

**Company number: 00109150**

**Companies Act 2006**

**Certificate of passing of special resolutions**

**of**

**Guild of Freemen of the City of London ("the Company")**

At an annual general meeting of the Company held on Wednesday 13<sup>th</sup> March 2019 at Tallow Chandlers' Hall, 4 Dowgate Hill, London EC4R 2SH, the following resolution was duly passed as a special resolution:

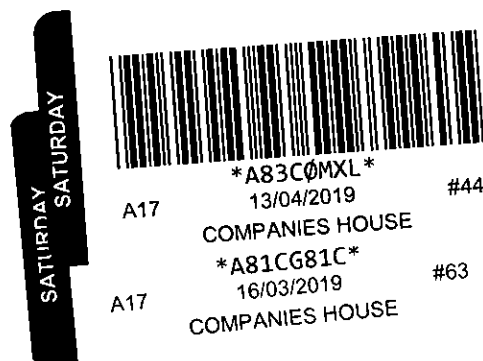
**SPECIAL RESOLUTIONS**

1. THAT the draft memorandum and articles of association attached to this resolution be adopted as the new memorandum and articles of association of the Company in substitution for and to the exclusion of the existing memorandum and articles of association.

Signed: ..... 

Date: ..... 15/3/19

***Attached: Revised Memorandum and Articles of Association as approved***



The Companies Act 2006

Company Limited by Guarantee and not having a Share Capital



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**Memorandum and Articles of Association  
of the**

**Guild of Freemen of the City of London**

**Company number 00109150**

*Approved under Special Resolution 1 at the Annual General Meeting  
held at Tallow Chandlers' Hall, 4 Dowgate Hill, London EC2R 4SH  
on Wednesday 13<sup>th</sup> March 2019 and Special Resolution 2 at the Annual General  
Meeting held at Tallow Chandlers' Hall, 4 Dowgate Hill, London EC2R 4SH  
on Wednesday 16<sup>th</sup> March 2011*

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The Companies Act 2006

Company Limited by Guarantee and not having a Share Capital

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**Memorandum of Association**  
**of the**  
**Guild of Freemen of the City of London**  
**Company number 00109150**

*Approved under Special Resolution 2 at the Annual General Meeting  
held at Tallow Chandlers' Hall, 4 Dowgate Hill, London EC2R 4SH  
on Wednesday 16<sup>th</sup> March 2011*

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THE COMPANIES (CONSOLIDATION) ACT, 1908.

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COMPANY LIMITED BY GUARANTEE.

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Memorandum of Association

OF THE

**Guild of Freemen of the City of London.**

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WE, the several persons whose names and addresses are subscribed,  
are desirous of being formed into a Company in pursuance of this  
Memorandum of Association.

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NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

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CUTHBERT WILKINSON, 66, Holland Park, W., Printer.  
HARRY BRODIE SELF, 79, Fenchurch Street, E.C., Outfitter.  
HENRY ALBERT HARRILL, 120, Fenchurch Street, E.C., Coal Contractor.  
ALFRED LOCKETT, 21, Camomile Street, E.C., Builder.  
BERNARD JOSEPH SMYTHE, 239, Minard Road, S.E., Book-keeper.  
ALBERT GOLDEN, 13, Copthall Avenue, E.C., Stockbroker.  
JOHN HANDLEY, 21, Camomile Street, E.C., Builder.  
ALBERT GEORGE VARNHAM, 29, St. Mary Axe, E.C., Parish Clerk.  
WILLIAM ROBERT SMITH, 140, Leadenhall Street, E.C., Book-keeper.  
ALPHONSE ROBERT HEWITT, 4, Lloyd's Avenue, E.C., Housekeeper.

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Dated the 7th day of April, 1910.

Witness to the above Signatures—

GILBERT L. WILD,

158, Aldersgate Street, London, E.C.,  
*Solicitor.*

The Companies Act 2006

Company Limited by Guarantee and not having a Share Capital

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**Articles of Association**  
**of the**  
**Guild of Freemen of the City of London**  
**Company number 00109150**

*Approved under Special Resolution 1 at the Annual General Meeting  
held at Tallow Chandlers' Hall, 4 Dowgate Hill, London EC2R 4SH  
on Wednesday 13<sup>th</sup> March 2019*

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# **The Companies Act 2006**

## **Company Limited by Guarantee and not having a Share Capital**

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#### **of the**

#### **Guild of Freemen of the City of London**

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# **The Companies Act 2006**

## **Company Limited by Guarantee and not having a Share Capital**

### **Articles of Association of the Guild of Freemen of the City of London**

**Company number 00109150**

#### **INTERPRETATION**

##### **1. Defined terms**

The interpretation of these Articles is governed by the provisions set out in the Schedule at the end of the Articles.

#### **OBJECTS AND POWERS**

##### **2. Objects**

The objects for which the Company is established are:

- 2.1 To promote the interests of Freemen of the City of London who are Members of the Company and wish to associate and to afford them the means of doing so, but without prejudice to the rights of the Corporation of the City of London.
- 2.2 To obtain and apply funds for the advancement and benefit of the Company and its objects and for any charitable purpose, and in particular for the relief and assistance of Freemen of the City of London who may be in need, or their wives, widows or children.
- 2.3 To appoint the trustees of the Charity from time to time, in accordance with the constitution and rules of the Charity for the time being.
- 2.4 To collect, receive and hold funds and property by voluntary contributions, subscriptions, gifts, legacies or otherwise for the objects of the Company or any of them.
- 2.5 To purchase, take on lease, hire or otherwise acquire and maintain a hall, institute, library or other building or premises, and any real or personal property for the furtherance of the objects of the Company.
- 2.6 To obtain, accumulate and apply funds for the advancement of the interests of the Company, the relief of retired Members and the wives, widows or children of retired or deceased Members who are *bona fide* in necessitous circumstances, and for technical, municipal or other education, and prizes in connection therewith and for any charitable object.
- 2.7 To provide such dinners and entertainments as the Board of Directors may think desirable in the interests of the Company, but so that the Company shall not in any year expend or apply upon or for the purposes authorised by this Article 2.7 more than one-twentieth part of its income for that year.



- 2.8 To borrow or raise money for the purpose of carrying out any of the objects of the Company, and to secure the same in such manner as may be thought fit.
- 2.9 To sell, improve, lease, dispose of or otherwise deal with all or any of the property and rights of the Company, except that any such dealing with the silver of the Company shall require the consent of the Members in general meeting.
- 2.10 To invest any moneys not required for the immediate purposes of the Company in any securities authorised by law for investment of trust funds, either in its own name or in the names of any nominee or custodian as it may think fit.
- 2.11 To do all such other lawful things as are incidental or conducive to the attainment of the above objects or any of them.
- 2.12 The Guild may participate in the Direct Debiting Scheme as an Originator for the purpose of collecting subscriptions for any class of membership and/or any other amounts due to the Guild. In furtherance of this object the Guild may enter into any indemnity required by the Banks upon whom Direct Debits are to be originated. Such an indemnity may be executed on behalf of the Guild by officials authorised by the Board of Directors in an appropriate resolution.
- 2.13 The Company may :
  - 2.13.1 insure its property against any foreseeable risk and take out such other insurance policies as are considered necessary by the Board of Directors to protect the Company; and
  - 2.13.2 provide indemnity insurance for the Directors (including in respect of their activities as trustees of the Charity, where applicable) or any other officer of the Company in accordance with, and subject to any conditions applying by law.

### **3. Powers**

The Company shall have power to do all such other lawful things as may further the Company's objects.

### **LIMITATION ON PRIVATE BENEFITS**

#### **4. Limitation on private benefits**

- 4.1 The income and property of the Company shall be applied solely towards the promotion of its objects.

#### ***Permitted benefits to Members***

- 4.2 No part of the income and property of the Company may be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to any Member of the Company. This shall not prevent any payment in good faith by the Company of:
  - 4.2.1 any payments made to any Member in his, her or its capacity as a beneficiary of the Company;

- 4.2.2 reasonable and proper remuneration to any Member for any goods or services supplied to the Company (including services performed by the Member under a contract of employment with the Company), provided that if such Member is a Director Articles 4.3 and 4.4 shall apply;
- 4.2.3 interest at a reasonable and proper rate on money lent by any Member to the Company;
- 4.2.4 any reasonable and proper rent for premises let by any Member to the Company; and
- 4.2.5 any payments to a Member who is also a Director which are permitted under Articles 4.3 or 4.4.

***Permitted benefits to Directors and Connected Persons***

**4.3 No Director may:**

- 4.3.1 sell goods, services or any interest in land to the Company;
- 4.3.2 be employed by, or receive any remuneration from, the Company; or
- 4.3.3 receive any other financial benefit from the Company;

unless the payment is permitted by Article 4.4.

**4.4 A Director may receive the following benefits from the Company:**

- 4.4.1 a Director or person Connected to a Director may receive a benefit from the Company in his, her or its capacity as a beneficiary of the Company;
- 4.4.2 a Director may be reimbursed by the Company for, or may pay out of the Company's property, reasonable expenses properly incurred by him or her on behalf of the Company, but not for expenses incurred by any Director in respect of his or her attendance at any event or meeting of the Guild;
- 4.4.3 a Director or person Connected to a Director may be paid reasonable and proper remuneration by the Company for any goods or services supplied to the Company on the instructions of the Board of Directors (excluding, in the case of a Director, the service of acting as Director and services performed under a contract of employment with the Company) provided that this provision may not apply to more than half of the Directors in any financial year (and for these purposes this provision shall be treated as applying to a Director if it applies to a person who is a person Connected to a Director in relation to that Director);
- 4.4.4 a Director or person Connected to a Director may receive interest at a reasonable and proper rate on money lent to the Company;
- 4.4.5 a Director or person Connected to a Director may receive reasonable and proper rent for premises let to the Company;

4.4.6 the Company may pay reasonable and proper premiums in respect of indemnity insurance effected in accordance with Article 2.13; and

4.4.7 a Director or other officer of the Company may receive payment under an indemnity from the Company in accordance with the indemnity provisions set out at Article 6;

provided that where benefits are conferred under Article 4.4, Article 21 (Conflicts of Interest) must be complied with by the relevant Director in relation to any decisions regarding the benefit.

## **LIMITATION OF LIABILITY AND INDEMNITY**

### **5. Liability of Members**

5.1 The liability of the Members is limited.

5.2 Every Member of the Company undertakes to contribute to the assets of the Company in the event of the same being wound up during the time that he is a Member, or within one year afterwards, for payment of the debts and liabilities of the Company contracted before the time at which he ceases to be a Member, and of the costs, charges and expenses of winding up the same, and for the adjustment of the rights of contributories amongst themselves, such amount as may be required, not exceeding £1.

### **6. Indemnity**

Without prejudice to any indemnity to which a Director may otherwise be entitled, every Director of the Company shall be indemnified out of the assets of the Company in relation to any liability incurred by him or her in that capacity but only to the extent permitted by the Companies Acts; and every other officer of the Company may be indemnified out of the assets of the Company in relation to any liability incurred by him or her in that capacity, but only to the extent permitted by the Companies Acts.

## **DIRECTORS**

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

#### **7. Directors' general authority**

Subject to the Articles, the Board of Directors is responsible for the management of the Company's business, for which purpose it may exercise all the powers of the Company.

#### **8. Members' reserve power**

8.1 The Members may, by special resolution, direct the Board of Directors to take, or refrain from taking, specified action.

8.2 No such special resolution invalidates anything which the Board of Directors has done before the passing of the resolution.

## **9. Master, Wardens, Past-Masters and the Court and Assistants**

### ***The Master***

- 9.1 The Board of Directors may appoint one Director to be the Master for a term of office of one year unless otherwise determined by the Board of Directors.

### ***Wardens***

- 9.2 The Board of Directors may appoint from their number the Wardens for terms of office of one year unless otherwise determined by the Board of Directors.
- 9.3 The terms of office of the Master and each Warden may be determined by the Board of Directors from time to time.

### ***Assistants***

- 9.4 Those Directors who are not the Master, a Past-Master or a Warden shall be Assistants.

### ***Court***

- 9.5 The Court shall comprise the Board of Directors of the Company, but not any Emeritus Past Masters.
- 9.6 Subject to Article 9.6, the meetings and proceedings of the Court shall be governed by the Articles regulating the meetings and proceedings of the Board of Directors so far as they apply and are not superseded by any regulations made by the Board of Directors, and except that all members of the Court shall be entitled to speak, vote and otherwise participate in any meeting of the Court.
- 9.7 Except to the extent superseded by any regulations made by the Board of Directors, meetings of the Court may be held immediately after any meeting of the Board of Directors. All members of the Court shall be entitled to receive notice of, and to attend, each meeting of the Board of Directors in accordance with Article 15.3 and notice of a Board meeting shall be held also to constitute notice of a Court meeting to be held immediately after such Board meeting.
- 9.8 Past-Masters who have ceased to be Directors pursuant to Article 26.6 shall become Past Masters Emeritus and shall automatically cease to be members of the Court.
- 9.9 Any rights of the Court to exercise powers under the constitution of the Charity shall be exercisable by resolution of the Court in accordance with Article 9.6.

## **10. Directors may delegate**

- 10.1 Subject to the Articles, the Board of Directors may delegate any of its powers or functions to any committee.
- 10.2 Subject to the Articles, the Board of Directors may delegate the implementation of its decisions or day to day management of the affairs of the Company to any person or committee.

- 10.3 Any delegation by the Board of Directors may be:
- 10.3.1 by such means;
  - 10.3.2 to such an extent;
  - 10.3.3 in relation to such matters or territories; and
  - 10.3.4 on such terms and conditions;
- as they think fit.
- 10.4 The Board of Directors may authorise further delegation of the relevant powers, functions, implementation of decisions or day to day management by any person or committee to whom they are delegated.
- 10.5 The Board of Directors may revoke any delegation in whole or part, or alter its terms and conditions.
- 10.6 The Board of 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 it determines.

## **11. Committees**

- 11.1 In the case of delegation to committees:
- 11.1.1 the resolution making the delegation must specify those who shall serve or be asked to serve on the committee (although the resolution may allow the committee to make co-options up to a specified number);
  - 11.1.2 the composition of any committee including its chairman shall be entirely in the discretion of the Board of Directors and may only include such of the Directors and/or Court members as the resolution may specify; except that the committee may appoint such other persons as it thinks fit to act in an advisory capacity;
  - 11.1.3 the recommendations or other outcome of any committee must be reported to the Board of Directors and any resolution passed or decision taken by any committee must be reported promptly to the Board of Directors and every committee must appoint a secretary for that purpose;
  - 11.1.4 the Board of Directors may make such regulations and impose such terms and conditions and give such mandates to any committee as they may from time to time think fit; and
  - 11.1.5 no committee shall knowingly incur expenditure or liability on behalf of the Company except where authorised by the Board of Directors or in accordance with a budget which has been approved by the Board of Directors.
- 11.2 The meetings and proceedings of any committee shall be governed by the Articles regulating the meetings and proceedings of the Board of Directors so far as they apply and are not superseded by any regulations made by the Board of Directors.

## **12. Delegation of investment management**

The Board of Directors may delegate the management of investments to a Financial Expert or Experts provided that:

- 12.1 the investment policy is set down in Writing by or for the Financial Expert or Experts and agreed by the Board of Directors;
- 12.2 timely reports of all transactions are provided to the Directors;
- 12.3 the performance of the investments is reviewed regularly with the Directors;
- 12.4 the Directors are entitled to cancel the delegation arrangement at any time;
- 12.5 the investment policy and the delegation arrangements are reviewed regularly;
- 12.6 all payments due to the Financial Expert or Experts are on a scale or at a level or assessed on a basis which is agreed in advance; and
- 12.7 the Financial Expert or Experts must not do anything outside the powers of the Directors.

## **13. Rules**

- 13.1 The Directors may from time to time make, repeal or alter such rules (or bye-laws) as they think fit as to the management of the Company and its affairs. The rules shall be binding on all Members of the Company. No rule shall be inconsistent with the Companies Acts, the Articles or any rule of law.
- 13.2 The rules may regulate the following matters but are not restricted to them:
  - 13.2.1 the duties of any officers or employees of the Company;
  - 13.2.2 the admission of Members of the Company and the benefits conferred on such Members, and any subscriptions, fees or payments to be made by Members;
  - 13.2.3 the conduct of Members of the Company in relation to one another, and to the Company's employees and volunteers;
  - 13.2.4 the conduct of business of the Directors or any committee (including, without limitation, how the Directors make decisions and how such rules are to be recorded or communicated to Directors);
  - 13.2.5 the procedure at general meetings;
  - 13.2.6 any of the matters or things within the powers or under the control of the Directors; and
  - 13.2.7 Generally, all such matters as are commonly the subject-matter of company rules.
- 13.3 The Company in general meeting has the power to alter, add to or repeal the rules.

## ***DECISION-MAKING BY DIRECTORS***

### **14. Directors to take decisions collectively**

Any decision of the Board of Directors must be either:

14.1.1 by decision of a majority of the Board of Directors present and voting at a quorate Board meeting; or

14.1.2 a decision taken in accordance with Article 20.

### **15. Calling a Board meeting**

15.1 the Master may (and the Secretary, if any, must at the request of any six Directors), call a Board meeting.

15.2 A Board meeting must be called by at least seven Clear Days' notice unless either:

15.2.1 all the Directors agree; or

15.2.2 urgent circumstances require shorter notice.

15.3 Notice of Board meetings must be given to each member of the Board

15.4 Every notice calling a Board meeting must specify:

15.4.1 the place, day and time of the meeting;

15.4.2 the general nature of the business to be considered at such meeting; and

15.4.3 if it is anticipated that Directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.

15.5 Notice of Board meetings need not be in Writing.

15.6 Article 50 shall apply, and notice of Board meetings may be sent by Electronic Means to an Address provided by the Director for the purpose.

### **16. Participation in Board meetings**

16.1 Subject to the Articles, Directors participate in a Board meeting, or part of a Board meeting, when:

16.1.1 the meeting has been called and takes place in accordance with the Articles; and

16.1.2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

16.2 *In determining whether Directors are participating in a Board meeting, it is irrelevant where any Director is or how they communicate with each other.*

- 16.3 If all the Directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

**17. Quorum for Board meetings**

- 17.1 At a Board meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- 17.2 The quorum for Board meetings may be fixed from time to time by a decision of the Board of Directors, but it must never be less than six Directors, and unless otherwise fixed it is six Directors.
- 17.3 If the total number of Directors for the time being is less than the quorum required, the Board of Directors must not take any decision other than a decision:
- 17.3.1 to appoint further Directors; or
- 17.3.2 to call a general meeting so as to enable the Members to appoint further Directors.

**18. Chairing of Board meetings**

The Master or in his or her absence the most senior Past-Master (being a Director) present, or in the absence of any Past-Master the most senior Warden present, shall preside as chair of each Board meeting.

**19. Casting vote**

- 19.1 If the numbers of votes for and against a proposal at a Board meeting are equal, the chair of the meeting has a casting vote in addition to any other vote he or she may have.
- 19.2 Article 19.1 does not apply if, in accordance with the Articles, the chair of the meeting is not to be counted as participating in the decision-making process for quorum or voting purposes.

**20. Unanimous decisions without a meeting**

- 20.1 A decision is taken in accordance with this Article 20 when all of the Directors indicate to each other by any means (including without limitation by Electronic Means) that they share a common view on a matter.
- 20.2 Such a decision may, but need not, take the form of a resolution in Writing, copies of which have been signed by each Director or to which each Director has otherwise indicated agreement in Writing.

**21. Directors' interests and management of conflicts of interest**

***Declaration of interests***

- 21.1 Unless Article 21.2 applies, a Director must declare the nature and extent of:
- 21.1.1 any direct or indirect interest which he or she has in a proposed transaction or arrangement with the Company; and



21.1.2 any duty or any direct or indirect interest which he or she has which conflicts or may conflict with the interests of the Company or his or her duties to the Company.

21.2 There is no need to declare any interest or duty which is already entered in the register of Directors' interests pursuant to Article 22.

***Participation in decision-making***

21.3 If a Director's interest or duty cannot reasonably be regarded as likely to give rise to a conflict of interest or a conflict of duties with or in respect of the Company, he or she is entitled to participate in the decision-making process, to be counted in the quorum and to vote in relation to the matter. Any uncertainty about whether a Director's interest or duty is likely to give rise to a conflict shall be determined by a majority decision of the other Directors taking part in the decision-making process.

21.4 If a Director's interest or duty gives rise (or could reasonably be regarded as likely to give rise) to a conflict of interest or a conflict of duties with or in respect of the Company, he or she may participate in the decision-making process and may be counted in the quorum and vote unless:

21.4.1 the decision could result in the Director or any person who is Connected with him or her receiving a benefit other than:

- (a) any benefit received in his, her or its capacity as a beneficiary of the Company (as permitted under Article 4.4.1) and which is available generally to the beneficiaries of the Company;
- (b) the payment of premiums in respect of indemnity insurance effected in accordance with Article 2.13.2;
- (c) payment under the indemnity set out at Article 6; and
- (d) reimbursement of expenses in accordance with Article 4.4.2; or

21.4.2 a majority of the other Directors participating in the decision-making process decide to the contrary,

in which case he or she must comply with Article 21.5.

21.5 If a Director with a conflict of interest or conflict of duties is required to comply with this Article 21.5, he or she must:

21.5.1 take part in the decision-making process only to such extent as in the view of the other Directors is necessary to inform the debate;

21.5.2 not be counted in the quorum for that part of the process; and

21.5.3 withdraw during the vote and have no vote on the matter.

### ***Continuing duties to the Company***

- 21.6 Where a Director or person Connected with him or her has a conflict of interest or conflict of duties and the Director has complied with his or her obligations under these Articles in respect of that conflict:

21.6.1 the Director shall not be in breach of his or her duties to the Company by withholding confidential information from the Company if to disclose it would result in a breach of any other duty or obligation of confidence owed by him or her; and

21.6.2 the Director shall not be accountable to the Company for any benefit expressly permitted under these Articles which he or she or any person Connected with him or her derives from any matter or from any office, employment or position.

### **22. Register of Directors' interests**

The Board of Directors must cause a register of Directors' interests to be kept.

### **23. Validity of Director actions**

All acts done by a person acting as a Director shall, even if afterwards discovered that there was a defect in his or her appointment or that he or she was disqualified from holding office or had vacated office, be as valid as if such person had been duly appointed and was qualified and had continued to be a Director.

## ***APPOINTMENT AND RETIREMENT OF DIRECTORS***

### **24. Number of Directors**

There shall be at least twelve Directors, to include:

- 24.1 the Master;
- 24.2 the Senior Warden;
- 24.3 the Renter Warden;
- 24.4 the Junior Warden;
- 24.5 the Under Warden; and
- 24.6 all Past-Masters (but not the Emeritus Past-Masters who have retired from the Board).

### **25. Appointment and retirement of Directors**

#### ***Appointment of Directors***

- 25.1 Any Member who is willing to act as a Director, and who would not be disqualified from acting under the provisions of Article 26, may be appointed to be a Director in accordance with this Article 25.

- 25.2 A minimum of twelve Directors shall be appointed by the Board of Directors, subject to the confirmation of the Members at the next annual general meeting following their appointment. Such Directors shall hold office for life, subject to Article 26.

***General***

- 25.3 A Director may not appoint an alternate director or anyone to act on his or her behalf at meetings of the Board of Directors.

**26. Disqualification and removal of Directors**

A Director shall cease to hold office if:

- 26.1 he or she ceases to be a director by virtue of any provision of the Companies Act 2006, or is prohibited from being a director by law;
- 26.2 he or she is disqualified under the Charities Act 1993 from acting as a trustee of a charity;
- 26.3 a bankruptcy order is made against him or her, or an order is made against him or her in individual insolvency proceedings in a jurisdiction other than England and Wales which have an effect similar to that of bankruptcy;
- 26.4 a composition is made with his or her creditors generally in satisfaction of his or her debts;
- 26.5 the Directors reasonably believe he or she has become physically or mentally incapable of managing his or her own affairs and they resolve that he or she be removed from office;
- 26.6 notification is received by the Company from him or her that he or she is resigning from office, and such resignation has taken effect in accordance with its terms (but only if at least six Directors will remain in office when such resignation has taken effect);
- 26.7 he or she fails to attend three consecutive Board meetings without dispensation from the Master;
- 26.8 at a general meeting of the Company, a resolution is passed that he or she be removed from office, provided the meeting has invited his or her views and considered the matter in the light of such views; or
- 26.9 at a meeting of the Board of Directors at which at least half of the Directors are present, a resolution is passed that he or she be removed from office. Such a resolution shall not be passed unless he or she has been given at least 14 Clear Days' notice that the resolution is to be proposed, specifying the circumstances alleged to justify removal from office, and has been afforded a reasonable opportunity of either (at his or her option) being heard by or of making written representations to the Board of Directors; or
- 26.10 he or she ceases to be a Member of the Company; or

- 26.11 he or she refuses to accept the office of a Master or a Warden on appointment by the Board of Directors without extenuating circumstances acceptable to the Board of Directors (in which case such person shall be ineligible for re-appointment or election to the Board of Directors for a period of three years); or
- 26.12 he or she fails to attend in any calendar year at his or her own expense, without extenuating circumstances acceptable to the Board of Directors, the Guild's annual general meeting and at least six of the events listed in the Guild's annual programme of events.

## **MEMBERS AND HONORARY OFFICERS**

### ***BECOMING AND CEASING TO BE A MEMBER***

#### **27. Becoming a Member**

- 27.1 The Members of the Company shall be the Legacy Members and such other persons as are admitted to membership by the Directors in accordance with the Articles.
- 27.2 With the exception of the Legacy Members, no person may become a Member of the Company unless:
- 27.2.1 that person is a Freeman of the City of London;
  - 27.2.2 that person has applied for membership in a manner approved by the Board of Directors; and
  - 27.2.3 the Board of Directors has approved the application. The Board of Directors may in its absolute discretion decline to accept any person as a Member and need not give reasons for so doing.
- 27.3 The Board of Directors may from time to time prescribe criteria for membership but will not be obliged to accept persons fulfilling those criteria as Members.

#### ***Subscriptions***

- 27.4 The Board of Directors may at its discretion levy subscriptions on Members of the Company at such rate or rates as they shall decide and, to the extent that any such fee is due and outstanding, such Member shall be ineligible in respect of any benefits of membership (except any such rights as cannot be limited under company law).

#### ***Register of Members***

- 27.5 The names of the Members of the Company must be entered in the register of Members.

## **28. Termination of membership**

28.1 Membership is not transferable.

28.2 A Member shall cease to be a Member:

28.2.1 if the Member dies;

28.2.2 if any subscription or other sum payable by the Member to the Company is not paid on the due date and remains unpaid at the end of the period of six calendar months beginning with the due date. The Board of Directors may re-admit to membership any person who ceases to be a Member on this ground on him or her paying such reasonable sum as the Board of Directors may determine; or

28.2.3 if, in the opinion of the Board of Directors or of any twenty Members of the Company (who shall certify the same in Writing) his or her or its continued membership is injurious to the character and interests of the Company. Such a resolution may not be passed unless the Member has been given at least 14 Clear Days' notice that the resolution is to be proposed, specifying the circumstances alleged to justify expulsion, and has been afforded a reasonable opportunity of being heard by or of making written representations to the Board of Directors. A Member expelled by such a resolution shall nevertheless remain liable to pay to the Company any subscription or other sum owed by him or her.

## **29. Categories of membership**

29.1 Subject to Article 29.2, the Board of Directors may establish such different categories of membership as they think fit. The Board of Directors may, at their discretion, impose different subscriptions and confer different benefits on different membership categories and may, at their discretion, alter such benefits and subscriptions at any time.

29.2 The Board of Directors may not create different classes of Members with different rights within the meaning of those parts of the Companies Acts which deal with class rights.

## **30. Honorary members and officers**

30.1 The Board of Directors may establish such classes of honorary membership and honorary offices (including without limitation, offices of Honorary Master and Honorary Chaplain) with such description and with such rights and obligations (including without limitation the obligation to pay a subscription) as they think fit and may admit and remove such honorary members, holders of honorary offices and members of the Court in accordance with such regulations as the Board of Directors shall make, provided that no such honorary members, officers or members of the Court shall be Members of the Company or the Board of Directors for the purposes of the Articles or the Companies Acts.

30.2 The Board of Directors may appoint any person to be Clerk of the Guild for such term, at such remuneration and upon such conditions as it may think fit, and may be

removed by it. The Clerk may or may not be the Secretary, at the discretion of the Board of Directors.

### ***ORGANISATION OF GENERAL MEETINGS***

#### **31. Annual general meetings**

The Company must hold an annual general meeting once in every calendar year. Not more than 15 months shall pass between one annual general meeting and the next and it shall be held at such time and place as the Board of Directors think fit.

#### **32. Other general meetings**

32.1 The Board of Directors may call a general meeting at any time.

32.2 The Board of Directors must call a general meeting if required to do so by the Members under the Companies Acts.

#### **33. Length of notice**

All general meetings must be called by either:

33.1 at least 14 Clear Days' notice; or

33.2 shorter notice if it is so agreed by a majority in number of the Members having a right to attend and vote at that meeting. Any such majority must together represent at least 90% of the total voting rights at that meeting of all the Members.

#### **34. Contents of notice**

34.1 Every notice calling a general meeting must specify the place, day and time of the meeting and the general nature of the business to be transacted.

34.2 If a special resolution is to be proposed, the notice must include the proposed resolution and specify that it is proposed as a special resolution.

34.3 In every notice calling a meeting of the Company there must appear with reasonable prominence a statement informing the Member of his or her rights to appoint another person as his or her proxy at a meeting of the Company.

34.4 If the Company gives an electronic Address in a notice calling a meeting, it will be deemed to have agreed that 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 notice).

#### **35. Service of notice**

Notice of general meetings must be given to every Member, to the Board of Directors and to the auditors (if any) of the Company.

**36. Attendance and speaking at general meetings**

- 36.1 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.
- 36.2 A person is able to exercise the right to vote at a general meeting when:
- 36.2.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and
  - 36.2.2 that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.
- 36.3 The Board of Directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.
- 36.4 In determining attendance at a general meeting, it is immaterial whether any two or more Members attending it are in the same place as each other.
- 36.5 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.

**37. Quorum for general meetings**

- 37.1 No business (other than the appointment of the chair of the meeting) may be transacted at a general meeting unless a quorum is present.
- 37.2 The quorum shall be twenty persons entitled to vote on the business to be transacted (each being a Member or a proxy for a Member); or
- 37.3 If a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall stand adjourned to the same day in the next week at the same time and place, or to such day (within 14 days of the original meeting), time and place as the Board of Directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting those present and entitled to vote shall be a quorum.

**38. Chairing general meetings**

- 38.1 The Master (if any) or in his or her absence the most senior Past-Master present shall preside as chair of every general meeting.
- 38.2 If neither the Master nor the Past-Master nominated in accordance with Article 38.1 is present within fifteen minutes after the time appointed for holding the meeting and willing to act, the Board of Directors present shall elect one of their number to chair the meeting and, if there is only one Director present and willing to act, he or she shall be chair of the meeting.

- 38.3 If no Director is present and willing to act as chair of the meeting within fifteen minutes after the time appointed for holding the meeting, the Members present in person or by proxy and entitled to vote must choose one of the Members present in person to be chair of the meeting. For the avoidance of doubt, a proxy holder who is not a Member entitled to vote shall not be entitled to be appointed chair of the meeting under this Article 38.3.

**39. Attendance and speaking by Directors and non-Members**

- 39.1 Directors may attend and speak at general meetings.
- 39.2 The chair of the meeting may permit other persons who are not Members of the Company (or otherwise entitled to exercise the rights of Members in relation to general meetings) to attend and speak at a general meeting.

**40. Adjournment**

- 40.1 The chair of the meeting may adjourn a general meeting at which a quorum is present if:
- 40.1.1 the meeting consents to an adjournment; or
  - 40.1.2 it appears to the chair of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.
- 40.2 The chair of the meeting must adjourn a general meeting if directed to do so by the meeting.
- 40.3 When adjourning a general meeting, the chair of the meeting must:
- 40.3.1 either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the Board of Directors; and
  - 40.3.2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- 40.4 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Company must give at least 7 Clear Days' notice of it:
- 40.4.1 to the same persons to whom notice of the Company's general meetings is required to be given; and
  - 40.4.2 containing the same information which such notice is required to contain.
- 40.5 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

***VOTING AT GENERAL MEETINGS***

**41. Voting: general**

- 41.1 A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the Articles.



- 41.2 On a vote on a resolution at a meeting on a show of hands, unless a poll is duly demanded, a declaration by the chair of the meeting that the resolution:

41.2.1 has or has not been passed; or

41.2.2 passed with a particular majority;

is conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. An entry in respect of such a declaration in minutes of the meeting recorded in accordance with Article 54 is also conclusive evidence of that fact without such proof.

## **42. Votes**

### ***Votes on a show of hands***

- 42.1 On a vote on a resolution which is carried out by a show of hands, the following persons have one vote each:

42.1.1 each Member present in person; and

42.1.2 (subject to Article 47.3) each proxy present who has been duly appointed by one or more persons entitled to vote on the resolution;

provided that if a person attending the meeting falls within both of the above categories, he or she is not entitled to cast more than one vote but shall instead have a maximum of one vote.

### ***Votes on a poll***

- 42.2 On a vote on a resolution which is carried out by a poll, the following persons have one vote each:

42.2.1 every Member present in person; and

42.2.2 every Member present by proxy (subject to Article 47.3).

### ***General***

- 42.3 In the case of an equality of votes, whether on a show of hands or on a poll, the chair of the meeting shall not be entitled to a casting vote in addition to any other vote he or she may have.

- 42.4 No Member shall be entitled to vote at any general meeting unless all monies presently payable by him or her to the Company have been paid.

## **43. Errors and disputes**

- 43.1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.

- 43.2 Any such objection must be referred to the chair of the meeting whose decision is final.

#### **44. Poll votes**

44.1 A poll on a resolution may be demanded:

44.1.1 in advance of the general meeting where it is to be put to the vote; or

44.1.2 at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.

44.2 A poll may be demanded by:

44.2.1 the chair of the meeting;

44.2.2 the Board of Directors;

44.2.3 two or more persons having the right to vote on the resolution;

44.2.4 any person, who, by virtue of being appointed proxy for one or more Members having the right to vote on the resolution, holds two or more votes; or

44.2.5 a person or persons representing not less than one tenth of the total voting rights of all the Members having the right to vote on the resolution.

44.3 A demand for a poll may be withdrawn if:

44.3.1 the poll has not yet been taken; and

44.3.2 the chair of the meeting consents to the withdrawal.

#### **45. Procedure on a poll**

45.1 Subject to the Articles, polls at general meetings must be taken when, where and in such manner as the chair of the meeting directs.

##### ***Results***

45.2 The chair of the meeting may appoint scrutineers (who need not be Members) and decide how and when the result of the poll is to be declared.

45.3 The result of a poll shall be the decision of the meeting in respect of the resolution on which the poll was demanded.

##### ***Timing***

45.4 A poll on:

45.4.1 the election of the chair of the meeting; or

45.4.2 a question of adjournment;

must be taken immediately.

- 45.5 Other polls must be taken within 30 days of their being demanded.
- 45.6 A demand for a poll does not prevent a general meeting from continuing, except as regards the question on which the poll was demanded.

***Notice***

- 45.7 No notice need be given of a poll not taken immediately if the time and place at which it is to be taken are announced at the meeting at which it is demanded.
- 45.8 In any other case, at least 7 days' notice must be given specifying the time and place at which the poll is to be taken.

**46. Proxies**

***Power to appoint***

- 46.1 A Member is entitled to appoint another person as his, her or its proxy to exercise all or any of his, her or its rights to attend and speak and vote at a meeting of the Company. A proxy must vote in accordance with any instructions given by the Member by whom the proxy is appointed.

***Manner of appointment***

- 46.2 Proxies must be appointed by a notice in writing (a "**Proxy Notice**").
- 46.3 A Proxy Notice shall be in the following form (or in any other form which the Board of Directors may approve):

**"Guild of Freemen of the City of London**

Name of member appointing the proxy:

Address:

I/We hereby appoint [name of proxy] of [address of proxy] as my/our proxy to vote in my/our name(s) and on my/our behalf at the meeting of the Company to be held on [date], and at any adjournment thereof.

This form is to be used in respect of the resolutions mentioned below as follows:

<b>Resolution 1</b>	<b>*for</b>	<b>*against</b>	<b>*abstain</b>	<b>*as the proxy thinks fit</b>
<b>Resolution 2</b>	<b>*for</b>	<b>*against</b>	<b>*abstain</b>	<b>*as the proxy thinks fit</b>
<b>All other resolutions properly put to the meeting</b>	<b>*for</b>	<b>*against</b>	<b>*abstain</b>	<b>*as the proxy thinks fit</b>

\* Strike out whichever is not desired.

Unless otherwise instructed, the proxy may vote as he or she thinks fit or abstain from voting.

Signed: .....

Dated: .....”

46.4 Proxy Notices must be signed by or on behalf of the member appointing the proxy, or authenticated in such manner as the Board of Directors may determine.

46.5 Proxy Notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.

46.6 Unless a Proxy Notice indicates otherwise, it must be treated as:

46.6.1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting; and

46.6.2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

#### **47. Delivery of Proxy Notices**

47.1 The Proxy Notification Address in relation to any general meeting is:

47.1.1 the registered office of the Company; or

47.1.2 any other Address or Addresses specified by the Company as an Address at which the Company or its agents will receive Proxy Notices relating to that meeting, or any adjournment of it, delivered in Hard Copy Form or Electronic Form; or

47.1.3 any electronic Address falling within the scope of Article 47.2.

47.2 If the Company gives an electronic Address:

47.2.1 in a notice calling a meeting;

47.2.2 in an instrument of proxy sent out by it in relation to the meeting; or

47.2.3 in an invitation to appoint a proxy issued by it in relation to the meeting;

it will be deemed to have agreed that any Document or information relating to proxies for that meeting may be sent by Electronic Means to that Address (subject to any conditions or limitations specified in the notice). In this Article 47.2, Documents relating to proxies include the appointment of a proxy in relation to a meeting, any document necessary to show the validity of, or otherwise relating to, the appointment of a proxy, and notice of the termination of the authority of a proxy.

### ***Attendance of Member***

- 47.3 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid Proxy Notice has been delivered to the Company by or on behalf of that person. If the person casts a vote in such circumstances, any vote cast by the proxy appointed under the Proxy Notice is not valid.

### ***Timing***

- 47.4 Subject to Articles 47.5 and 47.6, a Proxy Notice must be received at a Proxy Notification Address not less than 48 hours before the general meeting or adjourned meeting to which it relates.
- 47.5 In the case of a poll taken more than 48 hours after it is demanded, the Proxy Notice must be received at a Proxy Notification Address not less than 24 hours before the time appointed for the taking of the poll.
- 47.6 In the case of a poll not taken during the meeting but taken not more than 48 hours after it was demanded, the Proxy Notice must be:
- 47.6.1 received in accordance with Article 47.4; or
- 47.6.2 given to the chair, Secretary (if any) or any Director at the meeting at which the poll was demanded.

### ***Interpretation***

- 47.7 Saturdays, Sundays, and Public Holidays are not counted when calculating the 48 hour and 24 hour periods referred to in this Article 47.

### ***Revocation***

- 47.8 An appointment under a Proxy Notice may be revoked by delivering a notice in Writing given by or on behalf of the person by whom or on whose behalf the Proxy Notice was given to a Proxy Notification Address.
- 47.9 A notice revoking the appointment of a proxy only takes effect if it is received before:
- 47.9.1 the start of the meeting or adjourned meeting to which it relates; or

47.9.2 (in the case of a poll not taken on the same day as the meeting or adjourned meeting) the time appointed for taking the poll to which it relates.

### ***Execution***

- 47.10 If a Proxy Notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointer's behalf.

## **48. Amendments to resolutions**

- 48.1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:

48.1.1 notice of the proposed amendment is given to the Company in Writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours (excluding Saturdays, Sundays and Public Holidays) before the meeting is to take place (or such later time as the chair of the meeting may decide); and

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

- 48.2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if:

48.2.1 the chair of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed; and

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

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

## ***WRITTEN RESOLUTIONS***

## **49. Written resolutions**

### ***General***

- 49.1 Subject to this Article 49 a written resolution agreed by:

49.1.1 Members representing a simple majority; or

49.1.2 (in the case of a special resolution) Members representing not less than 75% of the total voting rights of eligible Members shall be effective.

- 49.2 On a written resolution each Member shall have one vote.

- 49.3 A written resolution is not a special resolution unless it stated that it was proposed as a special resolution.

- 49.4 A Members' resolution under the Companies Acts removing a Director or auditor before the expiry of his or her term of office may not be passed as a written resolution.

***Circulation***

- 49.5 A copy of the proposed written resolution must be sent to every eligible Member together with a statement informing the Member how to signify his or her agreement and the date by which the resolution must be passed if it is not to lapse.
- 49.6 In relation to a resolution proposed as a written resolution of the Company the eligible Members are the Members who would have been entitled to vote on the resolution on the Circulation Date of the resolution.
- 49.7 The required majority of eligible Members must signify their agreement to the written resolution within the period of 28 days beginning with the Circulation Date.
- 49.8 Communications in relation to written resolutions must be sent to the Company's auditors in accordance with the Companies Acts.

***Signifying agreement***

- 49.9 A Member signifies his or her agreement to a proposed written resolution when the Company receives from him or her (or from someone acting on his or her behalf) an authenticated Document:
- 49.9.1 identifying the resolution to which it relates; and
- 49.9.2 indicating the Member's agreement to the resolution.
- 49.10 For the purposes of Article 49.9:
- 49.10.1 a Document sent or supplied in Hard Copy Form is sufficiently authenticated if it is signed by the person sending or supplying it; and
- 49.10.2 a Document sent or supplied in Electronic Form is sufficiently authenticated if:
- (a) the identity of the sender is confirmed in a manner specified by the Company; or
  - (b) where no such manner has been specified by the Company, if the communication contains or is accompanied by a statement of the identity of the sender and the Company has no reason to doubt the truth of that statement.
- 49.11 If the Company gives an electronic Address in any Document containing or accompanying a written resolution, it will be deemed to have agreed that any Document or information relating to that resolution may be sent by Electronic Means to that Address (subject to any conditions or limitations specified in the Document).

## **ADMINISTRATIVE ARRANGEMENTS AND MISCELLANEOUS**

### **50. Communications by the Company**

#### ***Methods of communication***

- 50.1 Subject to the Articles and the Companies Acts, any Document or information (including any notice) sent or supplied by the Company under the Articles or the Companies Acts may be sent or supplied in any way in which the Companies Act 2006 provides for Documents or information which are authorised or required by any provision of that Act to be sent or supplied by the Company, including without limitation:
- 50.1.1 in Hard Copy Form;
- 50.1.2 in Electronic Form; or
- 50.1.3 by making it available on a website.
- 50.2 A Document or information may only be sent or supplied in Electronic Form or by making it available on a website if the recipient has agreed that it may be sent or supplied in that form or manner or is deemed to have so agreed under the Companies Acts (and has not revoked that agreement).
- 50.3 Subject to the Articles, any notice or Document to be sent or supplied to a Director in connection with the taking of decisions by the Board of Directors may also be sent or supplied by the means which that Director has asked to be sent or supplied with such notices or Documents for the time being.

#### ***Deemed delivery***

- 50.4 A Member present in person or by proxy at a meeting of the Company shall be deemed to have received notice of the meeting and the purposes for which it was called.
- 50.5 Where any Document or information is sent or supplied by the Company to the Members:
- 50.5.1 where it is sent by post it is deemed to have been received 48 hours (including Saturdays, Sundays, and Public Holidays) after it was posted;
- 50.5.2 where it is sent or supplied by Electronic Means, it is deemed to have been received on the same day that it was sent;
- 50.5.3 where it is sent or supplied by means of a website, it is deemed to have been received:
- (a) when the material was first made available on the website; or
  - (b) if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website.



- 50.6 Subject to the Companies Acts, a Director or any other person may agree with the Company that notices or Documents sent to that person in a particular way are deemed to have been received within a specified time, and for the specified time to be less than 48 hours.

***Failed delivery***

- 50.7 Where any Document or information has been sent or supplied by the Company by Electronic Means and the Company receives notice that the message is undeliverable:

50.7.1 if the Document or information has been sent to a Member or Director and is notice of a general meeting of the Company, the Company is under no obligation to send a Hard Copy of the Document or information to the Member's or Director's postal address as shown in the Company's register of Members or Directors, but may in its discretion choose to do so;

50.7.2 in all other cases, the Company shall send a Hard Copy of the Document or information to the Member's postal address as shown in the Company's register of Members (if any), or in the case of a recipient who is not a Member, to the last known postal address for that person (if any); and

50.7.3 the date of service or delivery of the Documents or information shall be the date on which the original electronic communication was sent, notwithstanding the subsequent sending of Hard Copies.

***Exceptions***

- 50.8 Copies of the Company's annual accounts and reports need not be sent to a person for whom the Company does not have a current Address.
- 50.9 Notices of general meetings need not be sent to a Member who does not register an Address with the Company, or who registers only a postal address outside the United Kingdom, or to a Member for whom the Company does not have a current Address.

**51. Communications to the Company**

The provisions of the Companies Acts shall apply to communications to the Company.

**52. Secretary**

A Secretary may be appointed by the Board of Directors for such term, at such remuneration and upon such conditions as it may think fit, and may be removed by it. If there is no Secretary:

- 52.1 anything authorised or required to be given or sent to, or served on, the Company by being sent to its Secretary may be given or sent to, or served on, the Company itself, and if addressed to the Secretary shall be treated as addressed to the Company; and
- 52.2 anything else required or authorised to be done by or to the Secretary of the Company may be done by or to a Director, or a person authorised generally or specifically in that behalf by the Board of Directors.

### **53. Irregularities**

The proceedings at any meeting or on the taking of any poll or the passing of a written resolution or the making of any decision shall not be invalidated by reason of any accidental informality or irregularity (including any accidental omission to give or any non-receipt of notice) or any want of qualification in any of the persons present or voting or by reason of any business being considered which is not specified in the notice.

### **54. Minutes**

The Board of Directors must cause minutes to be made:

- 54.1 of all appointments of officers made by the Board of Directors;
- 54.2 of all resolutions of the Company and of the Board of Directors (including, without limitation, decisions of the Board of Directors made without a meeting); and
- 54.3 of all proceedings at meetings of the Company and of the Board of Directors, including the names of the Directors present at each such meeting;

and any such minute, if purported to be signed (or in the case of minutes of Board meetings signed or authenticated) by the chair of the meeting at which the proceedings were had, or by the chair of the next succeeding meeting, shall, as against any Member or Director of the Company, be sufficient evidence of the proceedings.

### **55. Records and accounts**

- 55.1 The Board of Directors shall comply with the requirements of the Companies Acts as to maintaining a Members' register, keeping financial records, the audit or examination of accounts and the preparation and transmission to the Registrar of Companies of:

- 55.1.1 annual reports;

- 55.1.2 annual returns; and

- 55.1.3 annual statements of account.

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

### **56. Exclusion of model articles**

The relevant model articles for a company limited by guarantee are hereby expressly excluded.

## **WINDING UP**

### **57. Winding up**

If upon the winding up or dissolution of the Company, there remains after the satisfaction of all its debts and liabilities, any property whatsoever the same shall not be paid to or distributed among the Members of the Company, but shall be given or transferred to the Charity, or, if the Charity does not at such time exist, some other institution or institutions not formed or carrying on business for profit and having objects similar to the objects of the Company, to be determined by the Members of the Company at or before the time of dissolution; or, in default thereof, by such Judge of the High Court of Justice as may have or acquire jurisdiction in the matter; and if and so far as effect cannot be given to the aforesaid provision, then to some charitable object.

## SCHEDULE

### INTERPRETATION

#### Defined terms

1. In the Articles, unless the context requires otherwise, the following terms shall have the following meanings:

	<b><u>Term</u></b>	<b><u>Meaning</u></b>
1.1	<b>“Address”</b>	includes a number or address used for the purposes of sending or receiving documents by Electronic Means;
1.2	<b>“Articles”</b>	means the Company’s articles of association;
1.3	<b>“Assistant” or “Assistants”</b>	means an Assistant or Assistants as specified in Article 9.4;
1.4	<b>“Board of Directors” or “Board”</b>	means the board of Directors of the Guild, also known as “The Court”;
1.5	<b>“The Charity”</b>	means Guild of Freemen of the City of London’s Charity an unincorporated trust and registered charity with charity registration number 227063;
1.6	<b>“Company”</b>	means the Guild;
1.7	<b>“Circulation Date”</b>	in relation to a written resolution, has the meaning given to it in the Companies Acts;
1.8	<b>“Clear Days”</b>	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;
1.9	<b>“Companies Acts”</b>	means the Companies Acts (as defined in Section 2 of the Companies Act 2006), in so far as they apply to the Company;
1.10	<b>“Connected”</b>	means any person falling within one of the following categories: (a) any spouse, civil partner, parent, child, brother, sister, grandparent or grandchild of a Director; or (b) the spouse or civil partner of any person in (a); or (c) any other person in a relationship with a Director which may reasonably be regarded as equivalent to such a relationship as is mentioned at (a) or (b); or any company, partnership or firm of which a Director is a paid director, Member, partner or employee, or shareholder holding more than 1% of the capital;
1.11	<b>“Court”</b>	means the Court of Assistants of the Guild, being the Board of Directors of the Company (who shall comprise the Master, Past Masters, Wardens and Assistants) but

not any Past Master Emeritus;

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| 1.12 | <b>“Director”</b>                                   | means a director of the Company and includes any person occupying the position of director, by whatever name called;   |
| 1.13 | <b>“Document”</b>                                   | includes summons, notice, order or other legal process and registers and includes, unless otherwise specified, any document sent or supplied in Electronic Form;                                     |
| 1.14 | <b>“Electronic Form” and<br/>“Electronic Means”</b> | have the meanings respectively given to them in Section 1168 of the Companies Act 2006;  |
| 1.15 | <b>“Emeritus Past-Master”</b>                       | means any Past Master not being a Director;  |
| 1.16 | <b>“Financial Expert”</b>                           | means an individual, company or firm who, or which, is authorised to give investment advice under the Financial Services and Markets Act 2000;   |
| 1.17 | <b>“Guild”</b>                                      | Guild of Freemen of the City of London, company number 00109150;   |
| 1.18 | <b>“Hard Copy” and<br/>“Hard Copy Form”</b>         | have the meanings respectively given to them in the Companies Act 2006;  |
| 1.19 | <b>“Legacy Members”</b>                             | means the Members of the Company as at the time that these Articles took effect;   |
| 1.20 | <b>“Master”</b>                                     | means the Master of the Guild;   |
| 1.21 | <b>“Members” or<br/>“Member”</b>                    | means a member or members of the Company;  |
| 1.22 | <b>“Past-Master”</b>                                | means a person who has previously held office as Master of the Guild;  |
| 1.23 | <b>“Proxy Notice”</b>                               | has the meaning given in Article 46;   |
| 1.24 | <b>“Proxy Notification<br/>Address”</b>             | has the meaning given in Article 47;   |
| 1.25 | <b>“Public Holiday”</b>                             | means Christmas Day, Good Friday and any day that is a bank holiday under the Banking and Financial Dealings Act 1971 in the part of the United Kingdom where the company is registered;             |
| 1.26 | <b>“Secretary”</b>                                  | <i>means the company secretary of the Company (if any);</i>  |
| 1.27 | <b>“Warden”</b>                                     | means each of the Senior Warden, the Renter Warden, the Junior Warden and the Under Warden;  |
| 1.28 | <b>“Writing”</b>                                    | means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in Electronic Form or otherwise. |

2. Subject to paragraph 3 of this Schedule, any reference in the Articles to an enactment includes a reference to that enactment as re-enacted or amended from time to time and to any subordinate legislation made under it.
3. Unless the context otherwise requires, words or expressions contained in the Articles which are not defined in paragraph 1 above bear the same meaning as in the Companies Act 2006 as in force on the date when the Articles became binding on the Company.