

Company Number: 143447

THE SOCIETY OF BRITISH AEROSPACE COMPANIES LIMITED

("Society")

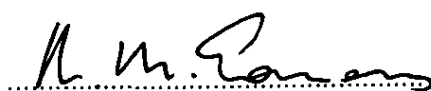
Passed on 4 June 2009

The following resolution was duly passed by the Society as a Special Resolution on 4th June 2009 at a General Meeting of the Members of the Society duly convened and held at Arundel House, 13-15 Arundel Street, Temple Place, London, WC2R 3D pursuant to Chapter 3 of Part 13 of the Companies Act 2006:

SPECIAL RESOLUTION

THAT the memorandum and articles of association in the form attached be approved and adopted as the new memorandum and articles of association of the Society in substitution for and to the exclusion of the existing memorandum and articles of the Society with effect only from such date as the Council of the Society shall approve and conditional on completion of the transfer of the Society's assets to Newco pursuant to the resolutions passed at the Extraordinary Meeting of the Society held on 23 March 2009.

Signed by



Robert Sayers
Company Secretary

for an on behalf of

THE SOCIETY OF BRITISH AEROSPACE COMPANIES LIMITED

Date

Registered Office:
Salamanca Square
9 Albert Embankment
London SE1 7SP



COMPANY LIMITED BY GUARANTEE AND NOT HAVING A
SHARE CAPITAL

Memorandum of Association
OF
THE SOCIETY OF BRITISH
AEROSPACE COMPANIES LIMITED

(As altered by Special Resolutions passed 26th February 1964, 23rd June 1982,
20th November 2002, 1st March 2006, 23rd March 2009 and [●] 2009)

1. The name of the Company is "THE SOCIETY OF BRITISH AEROSPACE COMPANIES LIMITED".¹
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:-
 - (A) To encourage, promote and protect the British Aerospace Industry and generally watch over and protect the general interests of organisations and persons engaged in such aerospace industry, but independently of the personal interests of any company, firm or person.
 - (B) To engage the Legislature, public bodies, companies, clubs, the members of the Company and other facilities for ascertaining the views of companies, firms, and persons engaged in the British Aerospace Industry as regards matters directly or indirectly affecting that industry, and to confer with any public bodies, companies, clubs or others with reference thereto, and to act as the representatives of any on behalf of all or any of the members of the Company in any matter directly or indirectly affecting the British Aerospace Industry.
 - (C) To originate and promote improvements in the law and to support or oppose alterations therein, and to effect improvements in administration, and for the purposes aforesaid to petition Parliament and take such other steps and proceedings as may be deemed expedient.
 - (D) To afford advice to and diffuse information amongst its members generally on all matters affecting the aerospace industry, and to print, publish, issue, circulate and give access to such papers, periodicals, books, circulars and other literary undertakings as may seem conducive to any of the objects of the Company.

¹ Name changed to present name on 11th March 1964

- (E) To collect and collate statistics and other information on all matters affecting the aerospace industry, and to deal with all questions arising from or in connection with the global aerospace industry and to secure the furtherance of the British Aerospace Industry.
- (F) To improve and elevate the technical and general knowledge of companies, firms, and persons engaged in the British Aerospace Industry or in any employment, manual or otherwise, in connection therewith, and to promote just and honourable practice in the conduct of business, and to suppress malpractice.
- (G) To endeavour to obtain special advantages for the general body of its members.
- (H) To consider and discuss all questions affecting the British Aerospace Industry and to procure the delivery of information on subjects of interest to organisations or persons engaged in such industry.
- (I) To cultivate and obtain reciprocal relations with kindred institutions in the United Kingdom or in other countries.
- (J) To arrange and promote the adoption of equitable forms of contracts and other documents used in the British Aerospace Industry and to encourage the settlement of disputes by mediation and/or arbitration.
- (K) To encourage the discovery of and investigate and make known the nature and merits of inventions which may seem capable of being used by organisations or persons engaged in the British Aerospace Industry.
- (L) To conduct, hold and promote or assist in the conduct, holding and promoting of shows and exhibitions, connected with the Aerospace Industry.
- (M) To advise members of the Company and to undertake or assist financially or otherwise in litigation in any cases affecting the interest of British Aerospace Industry so far as may be legally done without infringing the rules of law against maintenance and to take such steps as may from time to time appear to the Company to be necessary in the interests of the British Aerospace Industry.
- (N) To adopt such means of making known any of the objects of the Company as may seem expedient by circulars, by publication of books and periodicals and by any other means.
- (O) To establish, subsidise, promote and co-operate with, become a member of, act as or appoint agents or delegates for, control, manage, superintend or otherwise assist any clubs, associations and institutions incorporated or not incorporated, with objects altogether or in part similar to those of the Company.
- (P) To acquire by purchase, exchange, lease, hiring or otherwise any land, buildings, machinery, plant or other property desirable to be acquired for any

of the purposes of the Company and to make the same available to third parties by lease, hiring or otherwise for shows, exhibitions and lectures whether or not connected with the Aerospace Industry.

- (Q) To enter into any arrangement with any governments or authorities (local, supreme or otherwise) that may seem to be conducive to the Company's objects or any of them, and to obtain from them and exercise any rights, privileges, licences and concessions which may seem desirable.
- (R) With prior Council approval, to raise or borrow money on any terms or conditions upon the security of debenture stock, debentures, mortgages of or charges upon all or any of the property and assets of the Company, present or future, or without any such security, and to make, accept, endorse and execute promissory notes, bills of exchange and other negotiable instruments, and to issue and grant receipts and acknowledgements of moneys received or held on deposit or otherwise.
- (S) To apply the money of the Company in any way towards the establishments, maintenance, benefit or extension of any association, institutions, fund, exhibition or show intended to advance the interests of the British Aerospace Industry or for the benefit of any persons engaged in or associated with such industry, or their families, and to contribute to any fund raised by local, public or private subscriptions for any purpose whatever or to any charitable object.
- (T) To form, establish and bring out, or assist in bringing out any other company having objects similar or partly similar to those of this Company, and to subscribe for and take shares or debentures, bonds or obligations of any such company and guarantee the payment of any securities issued by any such company.
- (U) To invest in any matter authorised by the regulations of the Company, moneys not immediately required for the purpose of the Company, and to lend money at interest upon securities or otherwise.
- (V) To do all such lawful things as the Company may deem incidental or conducive to the attainment of any of the aforesaid objects or otherwise for furthering the interests of the Company, and either in this country or abroad, and either alone in conjunction with, or as factors, agents, or trustees for other companies, firms or individuals, and so that in carrying out any of the objects of the Company regards shall be had to the interests of the members generally.
- (W) To permit the Company to transfer all of its business and assets in the context of a merger to some other institution having objects similar or complementary to those of the Company, such institution to be determined by the Council

4. The liability of the members limited.

5. 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 it is a member, or within one year afterwards, for payment of the debts and liabilities of the Company contracted before the time at which it ceases to be a member, and of the costs, charges and expenses of winding up the Company and for the adjustments of the rights of the contributories amongst themselves, such amount as may be required not exceeding £5.
6. Capitalised terms in this Memorandum of the Association shall have the meanings ascribed to them in the Articles of Association of the Company.

The Companies Acts 1985 to 2006

**COMPANY LIMITED BY GUARANTEE AND NOT HAVING A
SHARE CAPITAL**

Articles of Association

OF

**THE SOCIETY OF BRITISH
AEROSPACE COMPANIES LIMITED**

(Incorporating Special Resolutions passed the 18th November 1987, 27th June 1990, 22nd July 1992, 27th July 1994, 20th December 1995 and 30th June 1999, 20th November 2002, 1st March 2006, 23rd March 2009 and [●] 2009)

PRELIMINARY

1. In these Articles, if not consistent with the subject or context, the words and expressions standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof.

WORDS

MEANINGS

"Aerospace Industry" includes:

- (A)
- (i) the business of integrating, inventing, designing, manufacturing, patenting, warehousing, maintaining, repairing, modifying, overhauling or testing of Aerospace vehicles or engines or propulsion units therefore;
 - (ii) the businesses of fitting out, refurbishing or converting Aerospace vehicles;
 - (iii) the businesses of manufacturing or providing materials, equipment or component parts or accessories for use in the business under sub-paragraphs (A)(i), and (A)(ii) above;
 - (iv) the provision of training (including flying training) related to the businesses under sub-paragraphs

	(A)(i), (A)(ii) or (A) (iii) above; and
	(B) the business of designing, redesigning modifying, constructing, maintaining, provisioning, equipping, servicing and operating airports (including heliports and aerodromes) and all ancillary and allied businesses and every branch of such businesses.
"Aerospace vehicles"	shall mean an aircraft, hovercraft, guided weapon, spacecraft, or other vehicle designed to travel through the air, inside or outside the ground effect, or to travel outside the influence of the earth's atmosphere.
"BAG"	British Airports Group
"BAG Member"	A Member of the Society whose objects and activities fall within the definition of sub-paragraph (B) of the definition of "Aerospace Industry" above.
"British"	where used in relation to the Aerospace Industry means the Aerospace Industry of, or situate in, all and any constituent parts of the United Kingdom.
"Newco"	[•] a company limited by guarantee incorporated in England and Wales with registered number [•].
"Related Undertaking"	<p>(A) businesses engaged in the provision to the Aerospace Industry in the United Kingdom of services including, without limitation consultancy, legal accountancy, lobbying, recruitment, analysis, corporate finance or freighting services or the development or promotion of best practice within the aerospace sector; and</p> <p>(B) branches and sales and agency offices in the United Kingdom of aerospace manufacturing companies based in other jurisdictions; and</p>

- (C) United Kingdom government trading agencies engaged in the Aerospace Industry in the United Kingdom; and
- (D) academic institutions in the United Kingdom with department(s) dedicated to aeronautical or aerospace research development and training.

SBAC Member	A Member of the Society whose objects and activities fall within the definition of sub-paragraph (A) of the definition of "Aerospace Industry" above.
SBAC or Society	The Society of British Aerospace Companies Limited
The 1985 Act	The Companies' Act 1985 including any statutory modification or re-enactment thereof for the time being in force
The Acts	The Companies' Acts 1985 to 2006 including any statutory modification or re-enactment thereof for the time being in force
Office	The registered office of the Society
Seal	The Common Seal of the Society
Year	Year from 1 st January to the 31 st December inclusive

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, electronic communication and other modes of representing or reproducing words in a visible form; the expression "Secretary" shall include a temporary or Assistant Secretary and any person duly appointed to perform any of the duties of the Secretary.

Save as aforesaid any words or expressions defined in the Acts shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

MEMBERS

2. The number of Members with which the Society is registered at the date of the adoption of this Article 2 is 163 but the Council of the Society may from time to time register a change in the number of Members.
3. The Members of the Society as at the date of the adoption of these Articles, and such other organisations as shall hereafter be admitted to Membership in accordance with these Articles and none others, shall be Members of the Society. The register of Members of the Society is held at the Office of the Society from time to time and is open to public inspection on all working days (but not Bank Holidays or weekends) between the hours of 10.00 a.m. and 3.00 p.m. and on the Company's web site from time to time.
4. There shall be five classes of Members, namely:-
 - 4.1 SBAC Members
 - 4.2 BAG Members
 - 4.3 Regional Partners
 - 4.4 Affiliate Members and;
 - 4.5 Honorary Members
5. Members under classes 4.1 to 4.2 shall be restricted to (A) partnership firms (including LLPs) or (B) corporations (including limited companies), (C) other acceptable persons or legal entities (hereinafter referred to as "other acceptable parties") having their registered, principal or branch office in the United Kingdom. PROVIDED THAT a partnership firm, corporation or other acceptable party carrying on business in more than one branch, or division may, if so permitted by the Council (who shall have absolute discretion in the matter), be admitted to separate Membership in respect of any or all of such branches, sections or divisions where the business thereof, if carried on alone, would constitute a qualification under these Articles for Membership, and any such firm or corporation shall pay separate annual subscriptions and additional sums in respect of each permitted separate Membership, or (D) a group of companies operating in the Aerospace Industry.
6. The qualification for SBAC Membership shall be that the organisation is:
 - 6.1 engaged in the Aerospace Industry within the United Kingdom, as determined by reference to these Articles and otherwise such other criteria established from time to time by the Council; or
 - 6.2 a Related Undertaking; or
 - 6.3 Newco.
7. The qualifications for BAG Membership shall be that the organisation is:

- 7.1 engaged in the Aerospace Industry within the United Kingdom, as determined by reference to these Articles and otherwise such other criteria established from time to time by the Council; or
 - 7.2 is a Related Undertaking.
- 8. The qualifications for Regional Partner shall be that the organisation is:
 - 8.1 a regionally based organisation with a membership which is primarily engaged in the Aerospace Industry as determined by reference to criteria established from time to time by the Council. The number of Regions and the jurisdiction of each such Region shall be determined by the Council in its absolute discretion from time to time.
- 9. The qualifications for Affiliate Membership shall be that the organisation has achievements, aims and objectives which support the aims of SBAC and/or BAG as may be determined by reference to criteria established from time to time by the Council.
- 10. The qualifications for Honorary Membership shall be that the person, in the opinion of Council, has rendered exceptional service to the Aerospace Industry and whom the Council deems to admit (in its sole and absolute discretion) as Honorary Members.
- 11. The Council may from time to time modify the said qualifications for Membership either generally or in any particular case or require such further qualifications or such conditions to be satisfied by any Member or applicant for Membership of either class as the Council may think fit, and the Council may require such evidence to be furnished to them as they think fit that any qualification or condition for the time being required or imposed is duly satisfied, whether on application for admission to Membership or at any time after admission.
- 12. The process for admission of new Members and for the assessment of suitability of any organisation or person for Membership shall be the responsibility of the Council who shall have the power to delegate such authority to a membership committee comprising members of the Council.
- 13. (A) If any firm, corporation or other acceptable party being a Member in any class of Membership shall transfer their business to a firm or corporation which is not already a member of the Society, the transferee may, with the approval of the Council or of the membership committee (as the case may be) be admitted as a Member in place of the firm or corporation from which it shall have acquired such business without being required to pay any additional entrance fee and upon such admission the Member whose business has been acquired shall thenceforth cease to be a Member.
- (B) A partnership firm shall continue to enjoy the privileges of Membership of the Society notwithstanding any change in the constitution of the firm, PROVIDED THAT (A) it gives notice to the Society of any such

change within twenty-one days after the change shall have been effected, otherwise the Council or the membership committee (as the case may be) may resolve that it shall forfeit the privileges of the Membership, and (B) the firm remains duly qualified for Membership. All the Members for the time being of a firm admitted to membership in the partnership name shall be deemed jointly to constitute a single Member.

14. Every single applicant for Membership of Society or for transfer of Membership must sign and deliver to the Society an application and a signed charter framed in such terms as the Council or the membership committee (as the case may be) shall require.
15. Subject as provided in these Articles, the privileges of a Member shall not be transferable, and Membership shall cease:
 - (A) If the Member shall cease to be qualified for Membership of any class and does not become a Member in another class;
 - (B) In the case of a Member being a limited company or firm, on the winding-up of such company, or the bankruptcy or dissolution of such firm;
 - (C) If the Member resigns by notice in writing to the Society.
16. A Member who ceases to be a Member under the provisions of these Articles shall not be entitled to claim a return of any money paid to this Society by way of subscription or otherwise.
17. Any Member of the Society wishing to resign its Membership shall give one calendar month's notice thereof in writing to the Society and shall be liable for payment of any subscriptions due.
18. Every Member shall be bound to further to the best of its ability the objects, interests and influence of the Society, and shall observe all the regulations for the time being of the Society.
19. Any Member may be excluded from the Society by resolution passed by a majority of at least three-fourths of the Members of the Council present and voting at a Council Meeting specially convened for the purpose. Such Member shall have seven clear days' notice sent to him of the Council Meeting, and it or its representative duly authorised in writing may attend and address the meeting, but shall not be present at the voting or otherwise take part in the proceedings except as the Council may allow. A Member excluded from the Society by such resolution of the Council shall be given written notice thereof and may, within seven days next after the date of such notice, give notice of appeal from the decision of the Council to a General Meeting of the Society, which shall, upon notice of appeal being received from such Member, be convened by the Council, and such General Meeting may either confirm or reverse the decision of the Council. Any Member so excluded shall forfeit all claim to a return of any money paid by way of subscription or otherwise.
20. The Council shall at such time or times as it may determine review the qualifications for Membership of all or any Members as at the date of the

review, and may require any Member to furnish them with such information and evidence as they may think fit that such Member is duly qualified for Membership of its class in accordance with the qualification of Membership in force as at the date of review. After every such review the Council shall give notice in writing to all Members, if any, as to whose qualification for Membership they are not satisfied (and so that their decision shall be final and conclusive) notifying them of the fact and upon such notice being given to any Member it shall as a result cease to be a Member: PROVIDED THAT in the case of a Member of any class to whom such notice is given it may within twenty-one days thereafter by notice in writing to the Society elect to become a Member in such other class accordingly. Any Member becoming a Member in another class or ceasing to be a Member of the Society under this Article shall not be entitled to any refund or return of any subscription or other sum already paid.

21. Any member shall be entitled to use the collective trade marks referred to, and on the terms and subject to the conditions contained in the regulations of use determined by the Council and published on the Company's website from time to time or such terms as the UK Intellectual Property Office may determine should be contained therein from time to time.

SUBSCRIPTIONS

22. (A) Each applicant for Membership and each Member shall pay respectively, by way of an annual subscription such amounts (if any) as may be determined from time to time by the Council in respect of each such applicant or Member PROVIDED THAT the Council shall be entitled in its absolute discretion to charge different amounts (if any) by way of subscriptions for different applicants, Members or classes of Members whether on the basis of scales, bands or otherwise.
- (B) When an applicant for Membership is accepted into Membership the subscription for the part of the Year from the date of acceptance to the next 31st December shall be payable.
- (C) If any Member shall fail to pay any subscription within thirty days after being requested to do so it shall not be entitled to any privileges of Membership so long as such subscription is in arrears.
- (D) A Member who is indebted to the Society for subscriptions shall remain liable to pay the same to the Society, notwithstanding that it shall by any means have ceased to be a Member of the Society.
- (E) The Council has the right, at all times, and at its discretion, not to accept receipt of any annual subscription payment (or any other payment) from any Member, following which such Member will cease to be a Member with effect from the end of the Society's Year in respect of which any annual subscription has been paid to and received by the Society.

CONSTITUTION AND OFFICERS

23. For the conduct of business and affairs of the Society there shall be a Council to be constituted and appointed as hereinafter provided, and the Officers of the Society shall be a President, Deputy President, Vice-President and Treasurer.
24. (A) For the purpose of appointing nominated representatives to the Council each Member (who falls within such scale or band of Membership as shall be determined by the Council from time to time, including for the avoidance of doubt Newco) shall be entitled to nominate in writing from time to time and to revoke such nomination and make a new nomination:-

In the case of a Member being a partnership firm - one of the partners.

In the case of a Member being a corporation - one of the directors thereof, or a director of any Branch, Section or Division thereof, or a person of equal responsibility or authority.

In the case of a Member being any other person or legal entity - such person as the Council shall agree to.

The persons so nominated from time to time are hereinafter called "nominated representatives". PROVIDED ALWAYS THAT the Council may from time to time permit any Member (who falls within such scale or band of Membership as shall be determined by the Council from time to time) to nominate an additional nominated representative (hereinafter called "additional nominated representatives") and to revoke such appointment and make a new nomination on such conditions including payment by such Member of such sum or sums by way of consideration or the grant of permission as the Council may from time to time prescribe. The maximum number of additional nominated representatives shall be determined by the Council from time to time.

- (B) All nominations and revocations thereof under the provisions of this Article shall be notified in writing to the Secretary at the Society's Office and for the purpose of this Article 24 no nomination or revocation shall be effective until so notified and accepted by Council.

COUNCIL

25. (A) Until otherwise determined by the Council from time to time, the Council shall be not less than two and shall consist of:
- i) The President;
 - ii) the Deputy President (as hereinafter defined);

- ii) all nominated representatives;
- iii) any additional nominated representatives;
- iv) such representatives of each of such Committees of the Council or of Committees formed under Article 38 representing Members or classes groups of Members as the Council shall decide from time to time, such representatives being appointed by the Council after consultation with such Committees;
- v) a person appointed by a Member of the Society whose nominated representative holds office as an Officer of the *Society during the time that representative holds office*; and
- vi) the Vice-President or (if none) a Past President, appointed in accordance with Article 35.

PROVIDED THAT no person shall be a member of Council unless he is a partner of a Member firm or a director of a Member corporation or a director of any Branch, Section or Division thereof, or a person of equal responsibility or authority, or such other person as the Council shall determine where the Member of the Society is any other person or legal entity where the Member firm or corporation or other person or legal entity is and remains substantially engaged in the Aerospace Industry as determined by reference to the qualification requirements set out in Article 6.

AND FURTHER PROVIDED THAT no person shall become a Council member unless the Council shall approve his or her appointment by a majority of those present and entitled to a vote at the meeting of the Council at which the proposed appointment shall be put to a vote.

- (B) The Council or the Member of the Society who has made the appointment under paragraph (A) (v) hereof as the case may be, may revoke any appointment under paragraphs (A) (iv) or (A) (v) and make a further appointment.
26. At the Annual General Meeting in every Year, all the then members of the Council shall retire, and a new Council, appointed as herein provided, shall take office. Retiring members of the Council shall be eligible for re-appointment.
 27. The Council shall have power to appoint any qualified person to be a member of the Council by way of addition to their number or where appropriate to fill any casual vacancy, but so that any person so appointed shall retire at the next following Annual General Meeting and be eligible for re-appointment.
 28. Any provisions of the Acts, which, subject to the provisions of these Articles, would have the effect of rendering any person ineligible for appointment on account of his having reached any specified age, or of requiring special

notices or any other special formality in connection with the appointment of any member of the Council over a specified age, shall not apply to the Society and accordingly no person shall be disqualified from being appointed or elected a member of the Council, nor shall any member of the Council vacate or be required to vacate office by reason of the fact that he has attained the age of seventy or any other age.

DISQUALIFICATION OF MEMBERS OF THE COUNCIL

29. The office of a member of the Council (and with it any other office held by such member) shall be vacated in any of the following events, namely:-

- (A) If the person holding that office:
 - (i) ceases to be the nominated or additional nominated representative of the Member whose nominated or additional nominated representative he was when he was appointed to office, or if such Member ceases to be a Member of the Society;
 - (ii) being appointed under paragraph (iv) of Article 25(A) ceases to be a member of the Committee of the Council or the Committee formed under the Article 38 and referred to in such paragraphs; or
- (B) He is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983, or in Scotland in an application for admission under the Mental Health (Scotland) Act 1984;
- (C) An order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs;
- (D) If, by notice in writing under his hand, left at the Office, he resigns membership of the Council; or
- (E) If he otherwise ceases to be eligible under the terms of the proviso to paragraph (A) or Article 24.

ELECTION OF OFFICERS

- 30. The Council shall elect (by ballot if there are two or more candidates for any of the offices) members of their body to fill the offices of President, Vice-President and/or Treasurer of the Society, and the persons so elected shall hold office for such time and upon such conditions as the Council shall determine.
- 31. For the purpose of such elections the Secretary (or other member of the Council) shall before the Council meeting at which the elections are to take place, circularise all nominated representatives and additional nominated representatives inviting each of them to nominate from amongst themselves candidates for appointment to the said offices as President, Vice-President and

Treasurer of the Society, and except as hereinafter otherwise provided no person who has not been so nominated as a candidate either by himself or by some other nominated representative or additional nominated representative shall be eligible for appointment to the said offices. On any ballot for the election to such offices each member of the Council shall have one vote and in case of equality of votes given to two or more candidates the President shall have a second or casting vote.

32. All such nominations shall be in writing and left at the Office within the period to be specified by the circular inviting such nominations, and a list of the candidates nominated shall be forwarded to every nominated representative or additional nominated representative as soon as possible and in any event so that the same shall be received by him before the meeting of the new Council at which the election is to take place. If it appears at the said meeting that no candidate qualified and willing to act has been duly nominated as aforesaid for any of the said offices, the Council at that meeting or any subsequent meeting may by resolution appoint any member of the Council qualified and willing to act to fill any office for which no candidate has been nominated without requiring such nomination.
33. The Council may at any time appoint any member of their body to fill any casual vacancy occurring in any of the said offices, any person so appointed to hold office only for the unexpired portion of the period for which the person in whose place he is appointed would have held office if no vacancy had occurred, but he shall be eligible for re-election.

DEPUTY PRESIDENT

34. The Deputy President shall be the last retired President who is willing to act as Deputy President. He shall at all times be and remain a partner of a Member firm or an executive director of a Member corporation or an executive director of any Branch, Section or Division thereof where the Member firm or corporation remains under United Kingdom control as defined by the Council from time to time for the purpose of Article 6. The office of Deputy President (and with it the ex officio membership of the Council attached to that office) shall be vacated in any of the following events, namely:-
 - (A) If the person holding that office ceases to be a partner of a Member firm or executive director of a Member corporation or an executive director of any Branch, Section or Division thereof or a person of equal responsibility or authority where the Member firm or corporation is under United Kingdom control as defined by the Council from time to time for the purposes of Article 6, or if such Member ceases to be a Member of the Society.
 - (B) If he becomes bankrupt or compounds with his creditors
 - (C) He is admitted to hospital in pursuance of an application for admission for the treatment under the Mental Health Act 1983, or in

Scotland in an application for admission under the Mental Health (Scotland) Act 1984.

- (D) An order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs.
- (E) If, by notice in writing under his hand, left at the Office, he resigns office.

On a vacancy arising the Council may fill the vacancy by appointing to the office the next retired President, duly qualified and willing to act.

- 35. A Past President (being any President who has retired from that office) who ceases to be a nominated or an additional nominated representative of a Member may remain or become a member of the Council on such terms and conditions as shall be determined by the Council from time to time.

PRESIDENT'S POLICY COMMITTEE

- 36. The President may appoint a Policy and Strategy Committee comprising such persons as he shall nominate, for the purpose solely of advising the President on those matters of policy and strategy of the Society upon which he may seek the guidance of the Committee. Meetings of the Policy and Strategy Committee shall be held only when specifically convened by or at the request of the President and the proceedings of any such meetings shall be regulated as the members of the Committee think fit.

POWERS OF COUNCIL

- 37. The business and affairs of the Society shall be controlled by the Council, who may exercise all such powers of the Society as are not by the Acts or by these Articles required to be exercised by the Society in General Meeting, subject nevertheless to any regulations of these Articles, to the provisions of the Acts, and to such regulations, being inconsistent with the aforesaid regulations or provisions, as may be prescribed by Ordinary Resolutions of the Society in General Meeting, but no regulation made by the Society in General Meeting shall invalidate any prior act of the Council which would have been valid if such regulation had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Council by any other Article.
- 38. The Council may from time to time make, alter and repeal such bylaws, rules and regulations relating to the affairs of the Society as they may think fit, PROVIDED THAT no such bylaws, rules and regulations shall be inconsistent with the Memorandum of Association or these Articles or amount to such an alteration of or addition to these Articles as could only be lawfully made by Special Resolution.

39. The Council may delegate any of its powers to a Management Committee or any other committee or committees consisting of such member or members of the Council and/or such other person or persons as it thinks fit, and any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations imposed on it by the Council. The meetings and proceedings of any such committee shall be governed by the provisions of these Articles for regulating the meetings and proceedings of the Council so far as applicable and so far as the same shall not be superseded by any regulations made by the Council.
40. The Council may exercise all the powers of the Society to borrow money, and to mortgage or charge its undertaking, property and assets.
41. All cheques, promissory notes, drafts, bills of exchange, and other negotiable or transferable instruments and all receipts for moneys paid to the Society, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Council shall from time to time by resolution determine.

GROUPS AND SECTIONS

42. The Council may from time to time make, vary and rescind rules and regulations, not being inconsistent with any of the provisions of these Articles, for establishment of groups or classes of Members and of trade and local sections, and for determining their consultation, control and management and their duties, privileges and obligations.

PROCEEDINGS OF COUNCIL

43. The Council may meet together for the dispatch of business, adjourn and otherwise regulate its meetings as it thinks fit. Questions arising at any meeting shall be determined by a majority of votes.
44. The President or any two other members of the Council may, and the Secretary on his or their requisition, at any time summon a meeting of the Council.
45. The quorum necessary for the transaction of the business of the Council may be fixed by the Council and unless so fixed at any other number shall be two members of Council.
46. The continuing members of Council may act notwithstanding any vacancies in their body.
47. The President, or failing him the Deputy President, or failing him the Vice-President, shall be Chairman of all meetings of the Council, but if at any meeting none of them be present within five minutes after the time appointed for holding the same, the members present may choose one of their number to be Chairman of the meeting.

48. A meeting of the Council for the time being, at which quorum is present, shall be competent to exercise all powers and discretions for the time being exercisable by the Council.
49. All acts done by any meeting of the Council or of any committee or by any person or persons acting as the members thereof shall, notwithstanding it be afterwards discovered that there was some defect in the appointment of any such person or that he or any of them were disqualified, or had vacated the office, be as valid as if every such person had been duly appointed, and was qualified and had continued to be a member of the Council or of any committee, as the case may be.
50. A resolution in writing signed by all the members of the Council entitled to receive notice of a meeting of the Council or of a committee of the Council shall be as valid and effectual as if it had been passed at a meeting of the Council or (as the case may be) a committee of the Council duly convened and held and may consist of several documents in the like form each signed by one or more members of the Council.

MINUTES

51. The Council shall cause minutes to be made in books provided for the purpose:
 - (A) of all appointments of officers made by the Council;
 - (B) of the names of those present at each meeting of the Council, and of any committee; and
 - (C) of all resolutions and proceedings at all meetings of the Society, of the Council, and of committees.

THE SEAL

52. The seal of the Society shall not be affixed to any instrument except by the authority of a resolution of the Council and in the presence of at least one member of the Council and the Secretary, both of whom shall sign such instrument.

GENERAL MEETINGS

53. The Society shall in each 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 and that of the next. The Annual General Meeting shall be held at such time and place as the Council shall direct.
54. The Council may, whenever they think fit, convene a General Meeting and a General Meeting shall be convened on such requisition or in default may be

convened by such requisitionists as provided by Section 368 of the 1985 Act.

NOTICE OF GENERAL MEETINGS

55. Fourteen days' notice in writing at the least of every General Meeting (exclusive in every case both of the day on which it is served or deemed to be served and of the day for which it is given), specifying the place, the day and the hour of meeting, and in the case of special business the general nature of that business, shall be given in manner hereinafter mentioned to such persons (including the Auditors) as are under these Articles or under the Acts entitled to receive such notices from the Society; but with the consent of all the Members having the right to attend and vote thereat, or of such proportion of them as is prescribed by the Acts in the case of meetings other than Annual General Meetings, a meeting may be convened by such notice as those Members may think fit. Notice of all General Meetings shall be given to all Members of the Society who have given an address for service within the United Kingdom, but the accidental omission to give notice of a meeting to, or the non receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

56. All business shall be deemed special that is transacted at a General Meeting, and also all business that is transacted at an Annual General Meeting with the exception of the consideration of the accounts and balance sheet and the reports of the Council and Auditors, the appointment of Auditors and the fixing of their remuneration.
57. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. One Member entitled to vote and present in person or by its nominated or additional nominated representative shall be a quorum for all purposes.
58. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day next week, at the same time and place, and if such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, the Members present in person or by their nominated or additional nominated representatives shall be a quorum.
59. The President, or failing him the Deputy President, or failing him the Vice-President, of the Society shall preside as Chairman at every General Meeting of the Society at which he is present. If there be no such officers, or if at any meeting none of them be present within ten minutes after the time appointed for holding the meeting, or be willing to act as Chairman, the Members present shall choose some member of Council, or if no members

of Council present, or if all those present decline to take the chair, they shall choose Member or representative of a Member to be the Chairman.

60. The Chairman may (but only with the consent of any meeting at which the quorum is present) adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjourned meeting took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give notice of an adjournment or of the business to be transacted at an adjourned meeting.
61. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the Chairman or by at least two members present in person or by their nominated or additional nominated representatives by proxy and entitled to vote or by Members having one-tenth of the total voting rights of all the Members having the right to vote at the meeting. Unless a poll is so demanded, a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book, shall be conclusive evidence of the fact that without proof of the number or proportion of the votes recorded in favour of or against such resolution.
62. If a poll is duly demanded it shall be taken in such manner as the Chairman may direct, and the result of a poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
63. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.
64. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time and place as the Chairman directs.
65. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded, and it may be withdrawn at any time.

VOTES OF MEMBERS

66. On a show of hands every Council Member who is present by its nominated or additional nominated representative at a General Meeting shall have one vote. On a poll every Council Member who is present by its nominated or additional nominated representative or by a proxy shall have one vote, provided that if at any time Newco is not the sole member of the Society the number of votes which Newco shall be entitled to cast on a show of hands or on a poll shall be equal to three times the aggregate number of votes which

are capable of being cast by all of the other members of the Society, whether or not the other Members attend the meeting.

67. In the case of a firm which is a Council Member one only of the partners in that firm (being the nominated representative) shall be entitled to attend and vote, either in person or by proxy, at any General Meeting.
68. Any corporation which is a Council Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any General Meeting and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation or other acceptable party could exercise if it were an individual Member of the Society.
69. No Member shall be entitled to vote at any General Meeting unless its annual or any other subscriptions and all other sums, if any, presently payable by him in respect of Membership of the Society have been paid.
70. On a poll votes may be given either personally or by proxy.
71. The instrument appointing proxy shall be in writing under the hand of the appointor or if the appointor is a corporation under the hand of a director or of the secretary or the nominated representative thereof.
72. No person shall act as a proxy unless he is either a Member or the nominated or additional representative of a Member entitled on its own behalf to be present and vote at the meeting at which he acts as proxy or the duly authorised representative of a corporation or other acceptable party so entitled.
73. The instrument appointing a proxy and the authority under which it is signed shall be deposited at the Office not less than forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which person named in the instruments proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date named in it as the date of its execution.
74. An instrument of proxy may be in the usual common form, or in any other form which the Council shall approve and shall be deemed to confer authority to demand or join in demanding a poll.
75. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal revocation of the proxy, PROVIDED THAT no intimation in writing of such death, insanity or revocation shall have been received by the Society of the Office before the commencement of the meeting or adjourned meeting at which the proxy is used.

ACCOUNTS

76. The Council shall cause to be kept such books or accounts as are necessary to exhibit and explain the transactions and financial position of the Society and in particular proper books of accounts with respect to:
- (A) All sums of money received and expended by the Society and the matters in respect of which such receipt and expenditure takes place.
 - (B) The assets and liabilities of the Society.
77. The books of account shall, subject to section 222 of the 1985 Act, be kept at the Office, and shall at all times be open to inspection by members of the Council. No Member (other than a member of Council) shall have any right of inspecting any account or book or document of the Society, except as conferred by the 1985 Act or authorised by the Society in General Meeting.
78. A copy of the statement of income and expenditure, balance sheet and Council's and Auditor's reports shall, fourteen days previously to the meeting, be delivered, sent by electronic means or sent by post to the registered address of every Member entitled to receive notice from the Society.

AUDIT

79. Auditors of the Society may be appointed and their duties regulated in accordance with the Acts.

NOTICES

80. Any notice or document may be served by the Society on any Member either personally, or by giving it using electronic communications to an address for the time being notified to the Society by the Member or by sending it through the post in a prepaid letter addressed to such Member at its registered address as appearing in the Register of Members. In the case of a firm which is a Member, all notices shall be given to the firm in the firm's name, and notice so given shall be sufficient notice to all partners in the firm.
81. Any notice or other document, if served by the post, shall be deemed to have been served at the time when the letter containing the same is posted, and in proving such service it shall be sufficient to prove that the letter containing the notice of document was properly addressed, stamped and posted. Proof of 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.