

SPECIAL RESOLUTIONS

-OF-

THE INTERNATIONAL COTTON ASSOCIATION LIMITED ("the Company")

It is proposed that at a Virtual Annual General Meeting of the Company duly convened and held via Zoom on Thursday 29 October 2020 at 14.45 UK time, the following changes to the Articles be approved by the members.

It is proposed that such changes, if approved, will take effect from 1 November 2020.

SIGNED:

PRINT NAME: William Kingdon (Director / Secretary)

DATED:

4 November 2020

SATURDAY



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07/11/2020

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COMPANIES HOUSE

Note: wording in red to be added, wording in blue is to be deleted.

Article 25.1.1

- (i) enter into a contract for the purchase ~~or~~ for sale of cotton to companies listed on the LOUA ~~Pt.1 or 2~~ CICCAs and ICA List of Unfulfilled Awards: Part 1 or Part 2 (that contract being concluded following notification of listing of the individual firm or company), or;
- (ii) enter into a contract for the purchase ~~or~~ for sale of cotton or services with the intention of circumventing the LOUA ~~Pt.1 or 2~~ CICCAs and ICA List of Unfulfilled Awards: Part 1 or Part 2 (that contract being concluded following notification of listing of the individual firm or company), or;
- (iii) use another company for the purchase ~~or~~ for sale of cotton to companies listed on the LOUA ~~Pt.1 or 2~~ CICCAs and ICA List of Unfulfilled Awards: Part 1 or Part 2, or;
- (iv) ship (or otherwise transmit) cotton, to another company, when the member knew (or reasonably should have known) that cotton would be shipped (transmitted or passed) to a company listed on the LOUA ~~Pt.1 or 2~~ CICCAs and ICA List of Unfulfilled Awards: Part 1 or Part 2 (with specific reference to Bylaw 366), or;
- (v) provide services with or on behalf of an individual, firm or companiesy listed on the LOUA ~~Pt.1 or 2~~ CICCAs and ICA List of Unfulfilled Awards: Part 1 or Part 2.

Article 25.2

If the Disciplinary Committee shall determine that any company related to any Individual Member or Member Firm has committed one of the offences set out at Article 25.1, the Member Firm will be held liable for committing the offence. In determining whether a company is related to an ICA member firm, the Disciplinary Committee might consider any factors it considers relevant, such as:

- a single person of significant control – as defined in English Law - over both companies. This may be evidenced by shareholding, for example. And/or
- same MD/CEO or Directors. And/or
- the person or persons exercising the actual control and management of one is or are shown to be the same person or persons exercising the actual control and management of the other.

Article 25.23

If a Member Firm wishes to trade with a party against whom it has an outstanding award listed on the CICCAs and ICA List of Unfulfilled Awards: Part 1 or Part 2 with the sole purpose of settling that award, then that Member Firm will be required to advise the Directors in writing of that intention. Within seven (7) days of entering into a contract or contracts for that purpose, the Member Firm shall provide the Directors with a copy of that contract or contracts showing the date, reference number and estimated date of fulfilment of that contract and the relevant settlement agreements, with any confidential information redacted as required. In addition, they should provide supporting correspondence giving evidence of the confirmation of business (contracts) and settlement agreements. Subject to compliance with the above, the provisions of Article 25.1.1 shall not apply to that contract or contracts.