

**Newport and Gwent Chamber of Commerce, Enterprise and Industry Limited
(the "Company")**

Company number: 01687863

In accordance with section 291 of the Companies Act 2006, the Directors of the Company propose that the members of the Company pass the following written resolution as a Special Resolution

The special resolution, if passed, will supersede and replace the written resolution passed by members of the Company on 21 January 2014

Circulation Date 9 September 2014

Proposed Written Resolution

RESOLUTION 1 - Adoption of New Articles of Association

It is proposed that the draft articles of association attached to this resolution be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association

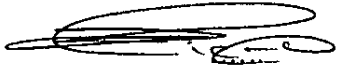


AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolution

Each of the undersigned, a person entitled to vote on the above Resolution on the circulation date shown above, hereby irrevocably agrees to the Resolution above

Signed



Print name (in capitals)

DANIEL K. MERY.

Date

13th OCTOBER 2014.

NOTES

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- **By Hand** delivering the signed copy to Keith Palmer
- **Post** returning the signed copy by post to the registered office of the Company c/o Keith Palmer

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Signed 

Print name (in capitals) GILLIAN WHITFIELD

Date 16 OCTOBER 2014.

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Signed



Print name (in capitals)

STUART TAYLOR

Date

9 October 2014

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Print name (in capitals) *Andrew Morris*

Date *9TH SEPT 2014*

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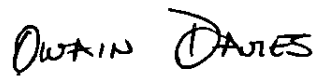
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Print name (in capitals) 

Date 9-9-2014

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Print name (in capitals) JASON CLARKE.

Date 9 - 11 - 14.

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Print name (in capitals) . D. Lusk ..

Date ... 9/9/14

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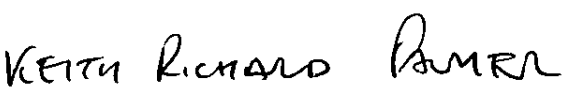
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Print name (in capitals) 

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Print name (in capitals)

STEPHEN HOWELL

Date 9.9.2014

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Print name (in capitals)

STEVE SULLEY

Date

09/09/2014

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Print name (in capitals)

THOMAS CLIVE WILLIAM JONES

Date

9/9/14

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KRP.
9/9/14.

THE COMPANIES ACTS 1985 AND 2006

COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION

OF

NEWPORT & GWENT CHAMBER OF COMMERCE
ENTERPRISE AND INDUSTRY LIMITED
(Registered Number: 1687863)

Adopted by Special Resolution dated.....9th September.....2014

PRELIMINARY

1 As the context so admits or requires the regulations in The Companies (Table A to I) Regulations 1985 (but excluding those in Table C) shall apply to the Company. In the event of conflict the express provisions of these Articles shall prevail.

INTERPRETATION

2 In these Articles

2.1 the following words and phrases shall bear the meanings respectively assigned thereto

2.1.1 "the Act" means the Company Act 1985

2.1.2 "the Acts" means the Act and every other Act for the time being in force concerning companies and affecting the Company

2.1.3 "Adoption Date" means the date of unconditional adoption of these Articles of Association

2.1.4 "Associated Member" means incorporated and unincorporated associations who have been admitted to associated membership pursuant to Article 5

2.1.5 "the Company" means the above named Company

2 1 6 “the Seal”	means the Common Seal of the Company
2 1 7 “the Honorary President”	means any person appointed to perform the duties of the Honorary President of the Company
2 1 8 “the Group CEO”	means any person for the time being appointed by the Board to perform the duties of the Chief Executive Officer of the Company
2 1 9 “the Secretary”	means any person appointed to perform the duties of the secretary of the Company
2 1 10 “the Board”	means the Board of Directors of the Company
2 1 11 “Director”	means a member of the Board of Directors of the Company or a director as referred to in the Act
2 1 12 “the Office”	means the registered office of the Company
2 1 13 “the Auditors”	means the auditors for the time being of the Company
2 1 14 “Eligible Person”	<p>the persons eligible for admission as Members, being the following</p> <p>(i) persons (being persons presently or formerly engaged in or deriving an income from trade, industry or commerce), firms, corporations, companies and organisations carrying on business as manufacturers, merchants, bankers, members of professions, officers of Trade Unions, local authorities, charities, voluntary organisations, public sector organisations, schools, colleges and universities or other organisations engaged in trade, agriculture, commerce or industry,</p> <p>(ii) any person who satisfies the criteria for appointment as a Director</p>

as set out in the Articles of Association and the Acts and who is

- (A) a Member, or
- (B) an individual whom the Board wishes to appoint as a Director pursuant to Article 38 6 and who agrees to become, and does become a Member of the South Wales Chamber of Commerce within 3 months of the date of his appointment as Director, or
- (C) employed by a Member, or
- (D) in the case of a member of the Board co-opted under Article 38 5, is an employee or councillor of the relevant body exercising functions in the public sector

2 1 15 **"Members"** means members of the Company who shall be limited to the Board

2 1 16 **"Honorary Member"** means an individual who has been admitted to honorary membership pursuant to Article 4

2 1 17 **"these presents"** means these Articles of Association and the Memorandum and bye-laws of the Company from time in force

2 2 Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in a visible form

2 3 Words denoting the singular number only shall include the plural number and vice versa

2 4 Word denoting the masculine gender shall include the feminine gender

2 5 References to any statute shall be construed as referring to that statute and any re-enactment thereof for the time being in force

- 2 6 Subject as aforesaid, any words or expressions defined in the Acts shall (if not inconsistent with the subject or context) bear the same meanings in these presents
- 2 7 References to an "organisation" shall be deemed to include (as the context so admits or requires) any company, firm, partnership or other non-natural legal entity
- 2 8 Words and phrases defined in the Company's Memorandum of Association shall bear the same meanings in these Articles of Association

OBJECTS

- 3 The Company is established for the objects stated in the Memorandum of Association

HONORARY MEMBERS

- 4 The Board may from time to time admit distinguished persons to be Honorary Members of the Company on such terms as it thinks fit
- 5 The Board may from time to time admit incorporated and unincorporated associations interested in the work of the Company and having objects similar to those of the Company to be Associated Members of the Company on such terms as it thinks fit
- 6 Neither Honorary Members nor Associated members shall be entitled to vote at any general meeting of the Company but otherwise shall have all the rights and privileges of Members
- 7 For the purposes of registration the number of Members is declared to be limited to the Board of Directors of the Company
- 8 The persons eligible for admission as Members shall be the Directors of the Board as set out in Article 38
- 9 The Company shall keep a Register of Members of the Company

ADMISSION OF MEMBERS

- 10 Unless waived by the Board in any particular case and for such period as the Board shall determine, application for Membership shall be made in writing in such form as may be required from time to time by the Board and shall constitute acceptance of and an undertaking to be bound, if accepted, by the Memorandum and Articles of Association. Applications shall be reported to the Board or a committee of the Board which shall be empowered to accept, defer, decline or ratify applications on a majority vote. Acceptance of an application together with payment of the subscription shall constitute Membership. The

Board need not give a reason for declining to accept a potential Member but nothing herein contained shall entitle the Board to discriminate in any way between applicants by reason of race, colour, creed or sex

- 11 The Board may admit to Honorary Membership of the Company for such period as it may determine

(a) individuals whom the Board considers are distinguished in statesmanship, diplomacy, commerce, finance, industry, trade or transport, and

(b) individuals whom the Board considers have rendered special service to the Company or the British Chamber of Commerce movement

SUBSCRIPTION

- 12 The annual subscriptions payable by Members shall be such sums as may from time to time be determined by the Board and shall become due and payable in each year on the first day of the month in which application was made or on such other date or dates as may be determined by the Board

RIGHTS OF MEMBERSHIP

- 13 (a) Members paying their subscriptions shall be entitled to vote at a General Meeting of the Company Subject to any bye-laws for the time being in force only the nominated representative of an organisation shall be entitled to exercise the rights of Membership on behalf of an organisation The Chairman of any General Meeting of the Company shall have discretionary power to demand the production of an authority of the said nominated representative to exercise the said rights

(b) An Honorary Member shall receive notice of and shall be entitled to attend all General Meetings to speak but not vote An Honorary Member shall not be required to sign any application for membership or to pay any fees or subscriptions, nor shall he be or be deemed to be a Member liable to contribute any amount on the winding-up of the Chamber

NON-PAYMENT OF SUBSCRIPTIONS

- 14 No Member whose subscription is in arrears shall be entitled to exercise the rights of Membership and unless the Board otherwise determines any member whose subscription shall be more than 3 months in arrears shall ipso facto cease to be a Member and his name shall be struck off the Register of Members

RETIREMENT AND REMOVAL OF MEMBERS

- 15 1 Any Member wishing to retire from the Company must give written notice to that effect to the Secretary one month at least before the date upon which his subscription for the following year shall next be due
- 15 2 If the Board considers that the conduct of any Member renders him unfit to be a Member of the Company the Secretary shall give notice to that Member inviting him to attend the next Board meeting and to speak on his own behalf The Board may then by resolution requiring a majority of three-fourths of the Directors present and voting expel such Member Any Member so expelled on giving to the Secretary written notice within fourteen days thereafter, shall have the right to appeal to an Extraordinary General Meeting of the Company

HONORARY PRESIDENT

- 16 The Board may nominate an eligible person as Honorary President of the Company and such nominated person shall stand for election at the next Annual General Meeting The elected Honorary President, if not already a director of the Company, shall be entitled to attend all meetings of the Board but shall not vote thereat

GENERAL MEETINGS

- 17 The Company shall in each year hold an Annual General Meeting No more than fifteen months shall elapse between the date of one Annual General Meeting of the company and that of the next The Annual General Meeting shall be held at such time and place as the Board shall appoint
- 18 All General Meetings, other than Annual General Meetings, shall be called Extraordinary General Meetings
- 19 The Board may, whenever they think fit, convene an Extraordinary General Meeting and Extraordinary General Meetings shall also be convened on requisition in accordance with the Act

NOTICE OF GENERAL MEETINGS

- 20 An Annual General Meeting and a meeting called for the passing of a Special Resolution shall be called by twenty-eight days' notice in writing at the least and all other meetings of the Company shall be called by fourteen days' notice in writing at the least A notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the hour of the meeting and, in case of special business, the general nature of that business All notices shall be given in manner hereinafter mentioned or in such other manner (if any) as may be prescribed by the Company in General Meeting to such persons as are,

under the Articles of the Company, entitled to receive such notices from the Company

Notwithstanding the foregoing a General Meeting called by shorter notice than prescribed by these Articles shall nevertheless be deemed to have been duly called if it is so agreed

- 20 1 in the case of a meeting called as the Annual General Meeting by all the Members entitled to attend and vote thereat, and
- 20 2 in the case of any other meeting, by a majority in number of the Members having a right to attend and vote at the meeting, being a majority together representing not less than ninety-five percent of the total voting rights of all the Members present at such meeting and entitled to attend and vote thereat
- 21 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 any resolution passed or the proceedings at that meeting

PROCEEDINGS AT GENERAL MEETINGS

- 22 All business transacted at a General Meeting shall be deemed special with the exception in the case of an Annual General Meeting of the consideration of the Accounts, Balance Sheets and the Reports of the Board and the Auditor, election of Directors in the place of those retiring and the appointment of and the fixing of the remuneration of the Auditors
- 23 No business shall be transacted at any General Meeting unless a quorum is present at the time when the meeting proceeds to business Save as herein otherwise presented five Members shall be a quorum The Chairman of the Company shall preside as Chairman at every General Meeting of the Company, or if he should not be present within fifteen minutes after the time appointed for the holding of the meeting, or is unwilling to act, the Directors present shall elect one of their number to be Chairman of the Meeting
- 24 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 in the next week at the same time and place, or to such other day and at such other time and place as the Board may determine If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the Members present shall be a quorum
- 25 The Chairman of the meeting may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting,

adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment 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.

26 Except as provided in Article 31 at any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless, before or on the declaration of the result of the show of hands, a poll is demanded

26 1 by the Chairman of the meeting, or

26 2 by at least five Members present in person or by proxy representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the meeting

Unless a poll be so demanded, a declaration by the Chairman of the meeting that a resolution has, on a show of hands, been carried out or carried unanimously, or by a particular majority, or lost and an entry to the effect in the book containing the Minutes of Proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn

27 Except as provided in Article 31, if a poll is duly demanded it shall be taken in such manner as the Chairman of the meeting directs and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded

28 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

29 A poll demanded on the election of a Chairman of the meeting or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs and any business other than that upon which has been demanded may be proceeded with pending the taking of the poll

30 Subject to the provisions of the Act, a resolution in writing signed by all the Members for the time being entitled to receive a notice of and to attend and vote at a General Meeting shall be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held

- 31 Except as provided in Article 32 any matter or thing which may under these presents be dealt with by Ordinary Resolution and is not required by the law to be dealt with in General Meeting may, if the Board so resolve, be determined by a postal ballot to be conducted in such manner as the Board may think fit and any resolution declared by the Board to have been carried by a majority of the members voting on such ballot shall effect in all respects as if it were an Ordinary Resolution duly passed at a meeting of the Company duly convened and held
- 32 In the event that the business of the General Meeting is to consider selling, leasing, licencing or transferring or any other way disposing of any material part of its assets (including for the avoidance of doubt the disposal of any freehold or leasehold property) then any such Resolution can only be passed in the event that 90% of the Board attend and approve said Resolution at a General Meeting duly convened and held
- 33 Every Member shall have one vote Votes may be given on a poll either personally or by proxy On a show of hands any Member present personally or by proxy shall have a vote An organisation may vote by its duly authorised representative appointed as provided by Section 375 of the Act A proxy for an organisation must be a Member or the duly authorised representative of a Member
- 34 The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or if such appointor is a corporation either under its common seal or under the hand of some officer duly authorised in that behalf
- 35 The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified or office copy thereof, shall be deposited at the registered office of the Company or at such other address as is specified in the notice calling the meeting not less than forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty-four hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall be treated as invalid No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution
- 36 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 or revocation of the proxy or of the authority under which the proxy was executed, provided that no intimation in writing of the death, insanity or revocation as aforesaid shall have been received at the Office or at such other address as is specified in the notice calling the Meeting before the commencement of the meeting or adjourned meeting at which the proxy is used

37 Any instrument appointing a proxy shall be in the following form or as near thereto as circumstances will admit -

"I/We

"of

"a Member of Newport & Gwent Chamber of Commerce Enterprise & Industry Limited

"hereby appoint the Chairman

"of the Company

"and failing him

"of

"to vote for me/us and on my/our behalf at the (Annual or Extraordinary or Adjourned, as the case may be) General Meeting of the Company to be held on the [] day of [] 200[] and at every adjournment thereof "As witness my/our hand this [] day of []

The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll

COMPOSITION OF THE BOARD

38 Unless or until otherwise determined by special resolution of the Company, the Board shall comprise of sixteen Directors of which

38 1 one shall be the Chairman for the time being,

38 2 one shall be the Group CEO for the time being,

38 3 one shall be the Honorary President of the Chamber,

38 4 one shall be the Honorary Vice President of the Chamber,

38 5 four (excluding for this purpose any Directors appointed to fill casual vacancies in accordance with Article 40) shall be co-opted by the Board from local authorities, district councils or other similar bodies exercising functions in the public sector within the Area of Benefit, and

38 6 eight shall be individuals (appointed by the Board in accordance with Article 38 7) who work in or have recently worked in the private sector within the Area of Benefit and whose experience will therefore assist the furtherance of the Object

38 7 The Board shall, from time to time, establish a committee of its members to consider the suitability of such Eligible Persons as it thinks fit to fill any of the positions on the Board referred to in Article 38 6 The committee shall recommend suitable candidates to the Board, and the Board shall determine whether those candidates should be appointed as Director The Directors appointed under this subparagraph (together with those appointed pursuant to Articles 38 1, 38 2, 38 3 and 38 4) shall comprise the majority of the Board

38 8 If any member of the Board (except those members appointed pursuant to Articles 38 3 and 38 4)

38 8 1 fails to attend at least half of the board meetings scheduled to take place in any 12 month period, or

38 8 2 conducts himself in a manner which the Board considers renders him unfit to be a member of the Board,

the Secretary (or the Board) shall give notice to that Board member inviting him to attend the next Board meeting and to speak on his own behalf The Board may then, by resolution requiring a simple majority of the Directors present and voting (not including the Board member in question) terminate that Board member's appointment as Director

38 9 Without prejudice to Article 38 8, three directors shall retire by rotation at the third Annual General Meeting and thereafter at every subsequent third Annual General Meeting Subject to the provisions of the Act the directors to retire by rotation shall be those who have been longest in office since their last appointment or re-appointment, but as between persons who became or were last re-appointed directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot

39 Directors appointed or co-opted to the Board under the provisions of Article 38 (other than pursuant to Articles 38 3 and 38 4) shall serve as Directors until the close of the third Annual General Meeting next following but shall be eligible to be re-elected or further co-opted provided that they are not otherwise disqualified under these Articles

40 Subject to compliance with Article 38 hereof vacancies occurring among Directors shall be filled by the Board Directors so appointed shall serve as such until the close of the Annual General Meeting next following Notwithstanding the provisions of Article 38 the Board shall have power to act notwithstanding that any vacancy shall not have been filled

41 The usual term of office of a Director shall be three years from the close of the Annual General Meeting at which his election is declared

- 42 Retiring elected Directors ("Retiring Directors") shall be eligible for re-election upon expiry of the term of office
- 43 At least twenty-eight days prior to the Annual General Meeting there shall be sent to every Member of the Company a list of Directors indicating those whose terms of office are due to expire that year and who are eligible and willing to be re-elected, and those who have vacated office during the year Candidates for election (other than Retiring Directors) must be nominated on an official nomination paper obtainable from the Secretary Nominations must be made not less than fourteen days prior to the Annual General Meeting Only Eligible Persons may be nominated for election as Directors and no such person (except only Retiring Directors who are eligible and willing to be re-elected) shall be submitted for election as a Director, unless he shall have agreed in writing to offer himself for election and shall have been nominated by at least two Members Unless the candidate is a Member the nomination paper shall contain the name of the Member who employs the candidate and his position
- 44 If the number of candidates nominated for election and consenting to serve as Directors (if elected) shall not exceed the number of vacancies to be filled, at the Annual General Meeting a separate resolution for the election of each candidate shall be put to the meeting If the number of candidates shall exceed the number to be elected, the Secretary shall at least seven days before the day appointed for the Annual General Meeting, issue voting papers to the Members, each of which shall be returned to the Office not less than twenty-four hours before the Meeting failing which it shall be declared invalid Voting papers shall contain the same particulars of the candidates as are required and specified in the nomination papers and state the number of vacancies to be filled Each Member may vote for as many candidates as there are vacancies to be filled and no more, but no single voting paper shall contain more than one vote for any candidate Voting papers shall contain a form of proxy as near as circumstances may permit to the following

"I/We
of

A Member of Newport & Gwent Chamber of Commerce Enterprise & Industry Limited hereby appoint [] (being the Chairman) (being a Director)* to vote for me and on my behalf in the elections to the Board the result of which are to be announced at the Annual General Meeting of the Company for the election of the following as Director(s) of the Company

[]
As witness my/our hand this [] day of [] 200[]

*delete whichever is inappropriate

- 45 The Secretary and one Member appointed as scrutineer shall examine the voting papers previous to the Annual General Meeting and candidates who have received the greatest number of votes shall be declared duly elected at the Annual General Meeting. In case of equality of votes, the Chairman or in his absence the Vice Chairman of the Board shall have a casting vote. A declaration of the Chairman or in his absence the Vice Chairman of the Board at the Annual General Meeting of those persons elected to the Board shall be binding.

OFFICERS OF THE BOARD

- 46 1 At the first Board Meeting following each Annual General Meeting the Board shall elect from amongst its number a chairman (referred to in these Articles as the "**Chairman**") who, subject to these Articles, shall hold office from the close of the meeting at which he is elected until the close of the meeting at which his successor is elected under these Articles.
- 46 2 At the first Board Meeting following each Annual General Meeting the Board may elect from amongst its number one or more Vice Chairman who, subject to these Articles, shall hold office from the close of the meeting at which he or they is or are elected until the close of the meeting at which his or their successor(s) is or are elected under these Articles.
- 47 Subject to Article 48, the usual term for which the Chairman shall serve shall be three years from the date of his appointment. A retiring Chairman may stand for re-election.
- 48 The Board may remove the Chairman from office as follows:
- 48 1 at any time any four Directors may requisition the Secretary and upon requisition the Secretary shall include in the notice for the next Meeting of the Board a resolution proposing that the term of office of the Chairman shall be determined at the end of the next Board Meeting,
- 48 2 at the said Board Meeting the Board will consider the resolution and any representations and will give reasonable opportunity for the Chairman to be heard. The Meeting will for the purposes of that resolution be chaired by a Vice Chairman. The resolution will then be put to the vote, and
- 48 3 if the said resolution is passed, the Board shall forthwith appoint a replacement who shall hold office (for which his predecessor was elected) for the unexpired residue of the term.
- 49 At the first Meeting of the Board immediately after the Annual general Meeting in each year the Board shall appoint a Secretary who shall hold office from the close of the Meeting at which he is appointed until

the close of the Meeting at which his successor is appointed under this Article

DISQUALIFICATION OF MEMBERS OF THE BOARD

- 50 1 The office of Director shall be vacated,
- 50 1 1 if he becomes of unsound mind,
 - 50 1 2 if he ceases to be an Eligible Person,
 - 50 1 3 if by notice in writing to the Company he resigns his office,
 - 50 1 4 if he becomes prohibited from holding office by reason of any order made under the Act, or
 - 50 1 5 if he is removed from office by a resolution duly passed pursuant to Section 303 of the Act
- 50 2 The office of Director shall be vacated if the Board shall (by simple majority) so resolve in any of the under-mentioned circumstances
- 50 2 1 if a receiving order is made against him or he makes any arrangement or composition with his creditors,
 - 50 2 2 if he shall have been absent for at least four consecutive meetings of the Board,
 - 50 2 3 if his employer (being a corporation) shall go into liquidation or shall have a receiver or administrative receiver appointed or an administration order made against it

PROCEEDINGS OF THE BOARD

- 51 The Board may meet together for the despatch of business, adjourn and otherwise regulate its meetings as it thinks fit. All meetings of the Board shall be convened by the Secretary or the Group CEO. The Chairman or any three Directors may at any time require the Secretary or the Group CEO to convene a meeting of the Board. Meetings shall be convened by no less than seven days notice unless the Chairman shall otherwise determine in order to deal with matters of urgency in which case at least three days notice shall be given. Five Members of the Board (or such greater number as the Board may from time to time resolve) shall form a quorum, of which at least three shall be Eligible Persons
- 52 Subject to Article 48 2 the Chairman or in his absence the Vice Chairman or in their absence the Secretary, shall chair all meetings of the Board and each Director shall have one vote. In the case of an

equality of votes, the Chairman of the meeting shall have a second or casting vote

POWER OF THE BOARD

- 53 The business of the Company shall be under the control of the Board
Without prejudice to any provisions in these Articles the Board may
 - 53 1 bring before any General Meeting any matters which it considers material to the objects or interests of the Company as defined in the Memorandum of Association and make any recommendation it considers relevant with regard to the Company, and
 - 53 2 take cognisance of any matter which may be brought before it affecting the Company or any of its Members
- 54 The Board may appoint (and at its discretion disband) Committees consisting wholly or partly of Members of the Company and such persons, whether Members of the Company or not as they think fit, for the purposes of advising, considering and reporting to the Board on the subject referred to them for consideration Any Committees so formed shall conform to any Bye-laws or constitutions that may be prescribed by the Board
- 55 The Board shall appoint the Chairman of any Committee so formed If at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the persons present may choose one of their number to be the Chairman of the meeting
- 56 The Board may
 - 56 1 delegate powers within stated terms of reference to the Group CEO, and
 - 56 2 borrow or raise money in such manner as the Board thinks fit and mortgage or charge its undertaking and property or any part thereof and issue debentures and other securities outright or as security for any debt, liability or obligation of the Company
- 57 All cheques, drafts, bills of exchange and receipts for monies paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed in such manner as the Board shall from time to time determine
- 58 The Board may make such Bye-Laws as may be necessary for regulating the nomination, election and retirement of Directors, the orderly and efficient conduct of its own proceedings and of the proceedings of General Meetings of the Company, the appointment of its own Meetings, the proper supervision and use of the funds of the

Company, the conduct of arbitrations, the regulation of the Board, the Sections (as hereinafter mentioned) and the Committees and affairs of the Company, provided they be not repugnant to inconsistent with the terms of these presents The Board may at any time and from time to time revoke or alter any of the said Bye-Laws provided that this shall not authorise the making, revoking or altering of any Bye-Laws without a special resolution if it would amount to such alteration of or addition to the Articles as could not otherwise be made without special resolution

DIRECTORS INTERESTS

- 59 Subject to the provisions of the Act and provided that he has disclosed to the Board the nature and extent of any material interest ("Interest") of his, a Director notwithstanding his office
- 59 1 may be party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested,
- 59 2 may be a Director or other office of, or employed by, or a party to any transaction or arrangement with, or otherwise in, any company promoted by the Company or in which the Company is otherwise interested, and
- 59 3 shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or form any such transaction or arrangement or form any interest in any such company and or such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit Provided always that a Director may not vote on any resolution or matter in which he has an interest as defined in Article 60 3 (Interest) and if he so votes his vote shall not be counted whether on a show of hands or on a poll
- 60 For the purposes of Article 59
- 60 1 a general notice given to the Board that a Director is to be regarded as having an Interest in the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an Interest in any such transaction of the nature and extent so specified,
- 60 2 an Interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an Interest of his, and
- 60 3 a Director shall not be deemed to have an interest in any matter or transaction the subject matter of Article 59 unless he or any person

connected with him shall derive or be likely to derive a financial or other benefit therefrom For this purpose "connected person" shall mean

60 3 1 the Director's husband or wife (which shall include a former husband or wife or a reputed husband or wife) or relative which shall include brother, sister, uncle, aunt, nephew, niece, lineal ancestor or lineal descendant treating any relationship of the half blood as a relationship of the whole blood and the stepchild or adopted child of any person as his child and a legitimate child as the legitimate child of his mother and reputed father, and/or

60 3 2 any person with whom the Director is in partnership or the husband or wife or relative of any individual with whom he is in partnership

GROUP CEO

61 The Group CEO shall be appointed by the Board for such time, at such remuneration and upon such conditions as it may think fit and any Group CEO so appointed may be removed by it The Board may from time to time by resolution appoint an assistant Group CEO and any person so appointed may act in place of the Group CEO if there be no Group CEO or none capable of acting The Group CEO shall carry out such duties as are delegated to him from time to time by the Board

STAFF AND AGENTS

62 Such officials and assistants as may be required (including the Group CEO) shall be appointed by the Board on salaries and on terms to be fixed by the Board to carry out such terms to be fixed by the Board and to carry out such duties as are delegated by the Board from time to time

63 The Board shall have powers at its discretion to employ consultants, agents and commercial organisations to advise or carry out administrative functions or services on behalf of the Company

64 The Board may give or award pensions, annuities, gratuities and superannuation or other allowances or benefits to any persons who are, or have at any time been, employed by the Company and to the wives, widows, children or other relations and dependants of any such persons, and may set up, establish, support and maintain pensions, superannuation or other funds or schemes (whether contributory or non-contributory) for the benefit of such persons as are hereinbefore referred to or any of them or any class of them

TRADE SECTIONS

- 65 1 The Board may establish a section from amongst the Members with a view to identifying and supporting the interests of any particular trade, industry or other activity
- 65 2 No resolution or any act of a section shall in any way bind the Board until such resolution or act shall have been confirmed by the Board or in General Meeting
- 65 3 All proceedings of sections and their relations to and connections with the Board shall be regulated by Bye-Laws to be approved, amended and rescinded from time to time by the Board
- 65 4 The Board shall have power to dissolve any section so formed if it considers the Section to be no longer representative of, or useful to, the trade, industry or other activity for which it was established, provided that before any section is dissolved, the Secretary shall give at least one month's notice of the Board's intention to the Members of the section so that they may have an opportunity of discussing the matter with the Board

INDEMNITY

- 66 Subject to the provisions of the Act, but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director or other officer of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the Court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company

SECRETARY

- 67 Subject to the provisions of the Acts the Secretary shall be appointed by the Directors for such time at such reasonable and proper remuneration and upon such conditions consistent with Clause 7 of the Memorandum of Association of the Company as they may think fit and any Secretary so appointed may be removed by them. The Secretary shall be an individual and not a body corporate. The Directors may from time to time by resolution appoint an assistant or deputy Secretary, who shall be an individual and not a body corporate and any person so appointed may act in place of the Secretary if there be no Secretary or no Secretary capable of acting
- 67 1 A Provision of the Acts or these articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied

by its being done by or to the same person acting both as Director and as, or in place of, the Secretary

THE SEAL

- 68 The Seal shall not be affixed to any instrument save by authority of the Board and every instrument to which the Seal shall be affixed shall be signed by any two Directors or any Director and the Secretary as the Board shall decide from time to time and in favour of any Purchaser or person bona fide dealing with the Company, such signatures shall be conclusive evidence of the fact that the Seal has been properly affixed

Alternately the Board may authorise that documents may be executed under hand by any two Directors or any Director and the Secretary as required

RECORDS

- 69 1 The Board shall cause proper minutes to be made of all appointments of officers and of co-option of all Directors made by the Board and of the proceedings of all meetings of the Company and of the Board and of Committees of the Board and of all business transacted at such meetings, signed by the Chairman of such meetings, or by the Chairman of the next succeeding meeting, such be sufficient proof of the facts therein stated
- 69 2 A resolution in writing signed by all the Directors for the time being or all Members of any Committee of the Board who are entitled to receive notice of a meeting of the Board or of such Committee shall be as valid and effectual as if it had been passed at a Meeting of the Board or such Committee duly convened and constituted. Such resolution may consist of several documents in the like form, each signed by one or more of the Directors sitting on any such Board or Committee

GENERAL

- 70 All acts bona fide done by any meeting of the Board or any Committee of the Board or any person acting as a Member of the Board or Committee shall notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any such Member or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed or had duly continued in office and was qualified to be a Member of the Board or Committee

ACCOUNTS

- 71 1 The Board shall cause accounting records to be kept in accordance with Sections 221 to 223 of the Act
- 71 2 The Accounting records shall be kept at the Office or, subject to Section 222 of the Act, at such other place or places as the Board shall think fit and shall always be open to inspection of the Members of the Board
- 72 The Board shall from time to time determine whether, and to what extent, and at what times and place and under what conditions or regulations, the accounts and books of the Company or any of them shall be open to inspection of Members and no member shall have the right of inspecting any account or book or document of the Company except as conferred by Statute or authorised by the Board or by the Company in General Meeting
- 73 At the Annual General Meeting in each year, the Board shall lay before the Company a proper income and expenditure account for the period since the last preceding account made up to date not more than six months before such meeting together with a proper balance sheet made up as at the same date Every balance sheet shall be accompanied by proper accounts, balance sheet and reports, and any other documents required by law to be annexed or attached thereto to accompany the same and shall not less than twenty-one clear days before the date of the meeting subject nevertheless to the provisions of Section 240(1) to (4) of the Act, be sent to the Auditors and to all other persons entitled to receive notices of General Meetings in the manner in which notices are thereafter directed to be served The Auditor's Report shall be open to inspection and be read before the meeting as required by Section 382 of the Act
- 74 Once at least in every year the Accounts of the Company shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by properly qualified Auditors
- 75 Auditors shall be appointed and their duties regulated in accordance with Sections 236 to 237, 262 and 384 to 392 of the Act, the Members of the Board being treated as the Directors mentioned in those Sections

NOTICES

- 76 Notices may be served upon Members either personally or by post in prepaid letters or circulars addressed to such members at their address as entered in the Register of Members
- 77 Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter

containing the notice, and to have been effected at the expiration of two full working days after the letter containing the same is posted

COMPANY ADDRESS

- 78 No member shall use the title or address of the Company in communications or other documents intended for business use, publication in the press or otherwise, provided that a reference only to the fact that he is a Member shall not be an infringement hereof

ARBITRATION

- 79 The Chairman and, in his absence, the Vice Chairman, may on the request of any Member or Members appoint any person to undertake the arbitration of disputes relating to commercial transactions
- 80 The Company shall not undertake arbitrations or negotiations relating to wages or conditions of work in any specific industry but this shall not prevent the Board from expressing an opinion in relation to any matter of wages, incomes or economic policy as a whole

ALTERNATE DIRECTORS

- 81 No Director shall have power to nominate any person to act as Alternate Director in his place

WINDING UP

- 82 The provisions of Regulation 8 of the Memorandum of Association relating to winding up and dissolution of the Company shall have effect as if the provisions thereof were repeated in these Articles