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**THE BRITISH MARINE FEDERATION**  
**A PRIVATE COMPANY LIMITED BY GUARANTEE**

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**THE BRITISH MARINE FEDERATION**  
**A PRIVATE COMPANY LIMITED BY GUARANTEE**  
**ARTICLES OF ASSOCIATION**

**PART 1**

**INTERPRETATION AND LIMITATION OF LIABILITY**

**1. Defined terms**

In the Articles, unless the context requires otherwise:-

"Articles" means the BMF's articles of association;

"Bankruptcy" includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;

"BMF" means the British Marine Federation;

"BMF Rules" means the rules and code of practice of the BMF as approved by the Council from time to time;

"Board Appointed Director" means a Director appointed by the Management Board in accordance with Article 5.1.

"Board Appointed Treasurer" means a Director appointed by the Management Board in accordance with Article 5.1

"Chairperson of the Meeting" has the meaning given in Article 30;

"Companies Acts" means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the BMF;

"Council" means the Member's forum of the BMF;

"Director" means a director of the BMF, and includes any person occupying the position of director, by whatever name called;

"Document" includes, unless otherwise specified, any document sent or supplied in electronic form;

"Electronic form" has the meaning given in section 1168 of the Companies Act 2006;

"Group" means the BMF, any subsidiary of the BMF, and company of which the BMF is a subsidiary (its holding company) and any other subsidiary of any such holding company and "member of the Group" shall mean any of them;

"Immediate Past President" means the immediate past President of the BMF who shall hold office in accordance with Article 4.7

"Member" has the meaning given in section 112 of the Companies Act 2006;

"Non-Executive Director" means an owner (whether as shareholder, partner, member or otherwise) or employee (whether as director or otherwise) of a Member who is appointed to the Management Board by the Council in accordance with Article 5.1.

"Ordinary Resolution" has the meaning given in section 282 of the Companies Act 2006;

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"Participating", in relation to a Management Board meeting, has the meaning given in Article 13,

"President" means the President of the BMF appointed to the Management Board in accordance with the provisions of Article 4.4;

"President Elect" means the President Elect of the BMF appointed to the Management Board in accordance with the provisions of Article 4.1

"Proxy Notice" has the meaning given in Article 36;

"Special Resolution" has the meaning given in section 283 of the Companies Act 2006;

"Subsidiary" has the meaning given in section 1159 of the Companies Act 2006; and

"Writing" means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

Unless the context otherwise requires, other words or expressions contained in these articles bear the same meaning as in the Companies Act 2006 as in force on the date when these Articles become binding on the BMF

## **2. Liability of Members**

2.1 The liability of each Member of the BMF is limited to £1, being the amount that each Member undertakes to contribute to the assets of the BMF in the event of its being wound up while the business concerned is a Member or within one year after that business ceases to be a Member, for:-

2.1.1 payment of the BMF's debts and liabilities contracted before he ceases to be a Member,

2.1.2 payment of the costs, charges and expenses of winding up, and

2.1.3 adjustment of the rights of the contributories among themselves.

## **PART 2**

### **MANAGEMENT BOARD POWERS AND RESPONSIBILITIES**

#### **3. The Management Board and Observers**

3.1 The Management Board is the board of the BMF and shall consist of the following Directors:

3.1.1 the President;

3.1.2 the President Elect,

each of who are to be appointed as a Director to the Management Board in accordance with the provisions of Article 4 and

3.1.3 the Treasurer or Board Appointed Treasurer;

3.1.4 the Chief Executive;

3.1.5 the Commercial Director;

3.1.6 an aggregate of not more than eight Non-Executive Directors and Board Appointed Directors of whom no more than two may be Board Appointed

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Directors at any time (which will be reduced from two to one in the event that Board Appointed Treasurer will occupy a Director position at the same time as a Board Appointed Director).

- 3.2 Any appointment as a Non-Executive Director, Board Appointed Director or Board Appointed Treasurer to the Management Board shall be made in accordance with Article 5.1. and shall take effect on the date specified in Article 5.3. The members of the Management Board (other than the President, President Elect and Immediate Past President) who are in office at the date of adoption of these Articles shall remain in office until the expiry or earlier termination of their original term of office,
- 3.3 The terms of office of the President and the President Elect who are in office at the date of the adoption of these Articles shall be extended to the conclusion of the second AGM from the date of their respective appointments.
- 3.4 The term of office of the Immediate Past President who is in office at the date of the adoption of these Articles shall be extended to the conclusion of the second AGM from the date on which he or she became the Immediate Past President but the Immediate Past President will no longer be a member of the Management Board.

#### **4. The President, the Immediate Past President and the President Elect**

- 4.1 Every two years, prior to an AGM of the BMF the members of the Management Board shall elect from the Non-Executive Directors a person to hold the office of President Elect of the BMF. The person so elected shall be chosen from such persons who hold office as Non-Executive Directors, who are eligible for election in accordance with Article 4.2 or Article 4.3 and who are nominated by no less than two Directors.
- 4.2 A person who, on the date of their possible appointment as President Elect, would have already served a continuous period of four years as a member of the Management Board will not be eligible for election as a President Elect.
- 4.3 If no Non-Executive Directors who are eligible for election in accordance with Article 4.2 are willing to stand for election as President Elect, the period of five years shall be substituted for the period of four years in Article 4.1
- 4.4 The President Elect shall hold office from the conclusion of the AGM of the BMF immediately following their election by the Management Board until the conclusion of the second AGM of the BMF after their appointment as President Elect at which time subject to Article 4.3 and provided that person remains a member of the Management Board, they shall cease holding the office of President Elect and shall automatically be appointed to hold the office of President of the BMF.
- 4.5 The Council may at any time following the election of a Director to act as the President Elect pursuant to Article 4.1 but before such Director shall be appointed as President pursuant to Article 4.2 give written notice to the Management Board removing such person from office as President Elect and require the members of the Management Board to elect another Director to hold the office of President Elect. In the event that within 30 days of the date of such notice from the Council the Management Board has not elected a new President Elect then at any time thereafter the Council may serve written notice on the Management Board appointing a Director as President Elect and such person shall be deemed to have been appointed in accordance with Article 4.1.
- 4.6 The President shall hold office from the date of their appointment until the conclusion of the second AGM of the BMF after their appointment as President at which time they shall cease holding the office of President and shall automatically be appointed to hold the office of Immediate Past President of the BMF and shall cease to be a member of the Management Board.

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- 4.7 The Immediate Past President shall hold office from the date of their appointment until the conclusion of the second AGM after their appointment as the Immediate Past President of the BMF.

**5. Term of appointment to the Management Board**

- 5.1 Each Non-Executive Director or Treasurer shall be appointed as a Director to the Management Board by the Council and each Board Appointed Director or Board Appointed Treasurer shall be appointed as a Director to the Management Board by the Management Board for a term of three years from the date of their appointment and at the end of that three year term they shall retire as a Director from the Management Board unless at or prior to the end of such three year term they are appointed by the Council or Management Board (as the case may be), for a second three year term as a Director of the Management Board at the end of which second term they shall retire as a Director of the Management Board.
- 5.2 If a person ceases to be a Director of the Management Board at either the end of their first three year term (and is not appointed by the Council or the Management Board as the case may be for a second three year term) or at the end of their second three year term they shall not be eligible to be appointed by the Council or by the Management Board to be a Director on the Management Board for a period of three years from their ceasing to be a Director of the Management Board.
- 5.3 The appointment of each Director to the Management Board (other than the Chief Executive and Commercial Director) shall
- 5.3.1 If made before the AGM in any year take effect from the conclusion of the AGM in that year; or
- 5.3.2 If made by the Management Board after the conclusion of the AGM in any year, take effect from the date of the appointment but the term of office shall be calculated from the conclusion of the previous AGM. This Article shall only apply to positions where the term for such Director would have otherwise commenced upon conclusion of the previous AGM prior to such appointment, but such appointment did not take place prior to such AGM for whatever reason.
- 5.4 The appointment of the persons acting as the Chief Executive and Commercial Director to be Directors of the Management Board shall take effect from such dates as shall be determined by the Council respectively. The appointment of the Chief Executive and Commercial Director as Directors of the Management Board shall terminate when the Council gives written notice to the Management Board that such persons have ceased to be the Chief Executive and Commercial Director respectively.
- 5.5 If a person is elected as the President Elect during their first three years term as a Director of the Management Board then whilst they hold the office of President Elect or President their appointment to the Management Board shall not end at the end of the first three year period and they shall not be required to stand for re-election for a second three year period.
- 5.6 If a person holds office as the President or President Elect at the end of their second consecutive three-year term as a member of the Management Board they shall not be required to retire from the Management Board but shall continue to be a member of the Management Board whilst they hold the position of the President or President Elect.
- 5.7 At the end of their term as President the person shall retire from the Management Board irrespective of the length of their service as a member of the Management Board and shall not be eligible to be appointed to the Management Board for a period of three years from the date of such retirement.
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- 5.8 If during the term of their appointment a Director other than the President or President Elect ceases to be a Director for any reason set out in article 21 then their position shall remain vacant until the next AGM of the BMF.

**6. Management Board's general authority**

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

**7. Members reserve power**

- 7.1 The Council, or the Members of the BMF may, by Special Resolution, direct the Management Board to take, or refrain from taking, specified action
- 7.2 No such Special Resolution invalidates anything which the Management Board has done before the passing of the resolution

**8. Management Board may delegate**

- 8.1 Subject to the Articles, the Management Board may delegate any of the powers which are conferred on them under the articles:-
- 8.1.1 to such person or committee;
  - 8.1.2 by such means (including by power of attorney);
  - 8.1.3 to such an extent;
  - 8.1.4 in relation to such matters or territories; and
  - 8.1.5 on such terms and conditions, as they think fit.
- 8.2 If the Management Board so specifies, any such delegation may authorise further delegation of the Management Board's powers by any person to whom they are delegated.
- 8.3 The Management Board may revoke any delegation in whole or part, or alter its terms and conditions.

**9. Committees**

- 9.1 Committees to which the Management Board delegates any of its powers must follow procedures which are based as far as they are applicable on those provisions of the articles which govern the taking of decisions by Management Board.
- 9.2 The Management Board may make rules of procedure for all or any committees, which prevail over rules derived from the Articles if they are not consistent with them.

**DECISION-MAKING BY MANAGEMENT BOARD**

**10. Management Board to take decisions collectively**

The general rule about decision-making by Management Board is that any decision of the Management Board must be either a majority decision at a meeting or a decision taken in accordance with Article 10.

**11. Unanimous decisions**

- 11.1 A decision of the Management Board is taken in accordance with this Article when all eligible Directors indicate to each other by any means that they share a common view on a matter.



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- 11.2 Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible Director or to which each eligible Director has otherwise indicated agreement in Writing.
- 11.3 References in this Article to eligible Directors are to Directors who would have been entitled to vote on the matter had it been proposed as a resolution at a Management Board meeting.
- 11.4 A decision may not be taken in accordance with this Article if the eligible Directors would not have formed a quorum at such a meeting.
- 12. Number of and Calling a Management Board meeting**
- 12.1 There shall be not less than six meetings of the Management Board in any twelve month period and no greater than three months between Management Board Meetings.
- 12.2 Any Director may call a Management Board meeting by giving notice of the meeting to the Management Board or by authorising the Company Secretary of the BMF(if any) to give such notice.
- 12.3 Notice of any Management Board meeting must indicate:-
- 12.3.1 its proposed date and time;
  - 12.3.2 where it is to take place; and
  - 12.3.3 if it is anticipated that Directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.
- 12.4 Notice of a Management Board meeting must be given to each Director in writing.
- 12.5 Notice of a Management Board meeting need not be given to Directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the BMF not more than 7 days after the date on which the meeting is held Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it
- 13. Participation in Management Board meetings**
- 13.1 Subject to the Articles, Directors Participate in a Management Board meeting, or part of a Management Board meeting, when:-
- 13.1.1 the meeting has been called and takes place in accordance with the Articles; and
  - 13.1.2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.
- 13.2 In determining whether Directors are Participating in a Management Board meeting, it is irrelevant where any Director is or how they communicate with each other.
- 13.3 If all the Directors Participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is
- 14. Quorum for Management Board meetings**
- 14.1 At a Management Board meeting, unless a quorum is Participating, no proposal is to be voted on, except a proposal to call another meeting.
- 14.2 The quorum for Management Board meetings must be seven.
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- 14.3 If the total number of Directors for the time being is less than the quorum required, the Management Board may not take any decision other than a decision to make a request to Council that they appoint other Directors.

**15. Chairing of Management Board meetings**

Management Board meetings shall be chaired by the President, or in the absence of the President, by the President Elect or in their absence by a Director appointed for that meeting by the Directors participating in that meeting.

**16. Casting vote**

- 16.1 If the numbers of votes for and against a proposal are equal, the President or the President Elect or any other Director chairing the meeting in their absence, has a casting vote.

- 16.2 But this does not apply if, in accordance with the Articles, the President or President Elect or any other Director chairing the meeting is not to be counted as Participating in the decision-making process for quorum or voting purposes.

**17. Conflicts of interest**

- 17.1 Subject to the provisions of the Companies Act 2006 and provided that they have disclosed to the other Directors the nature and extent of any material interest of theirs, a Director may, notwithstanding their office or that, without the authorisation conferred by this article 17.1, they would or might be in breach of their duty under the Companies Act 2006 to avoid conflicts of interest, be a Director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in,

- 17.1.1 any undertaking in the same Group as the BMF, or promoted by the BMF or by any undertaking in the same Group as the BMF, or in which the BMF or any undertaking in the same Group as the BMF is otherwise interested.

- 17.1.2 any undertaking in the same Group as any member of the BMF, or in which such member of the BMF or any undertaking in the same Group as any member of the BMF is otherwise interested.

- 17.2 If a proposed decision of the Management Board is concerned with an actual or proposed transaction or arrangement with the BMF in which a Director is interested, that Director is not to be counted as participating in the decision-making process for quorum or voting purposes.

- 17.3 But if article 17.4 applies, a Director who is interested in an actual or proposed transaction or arrangement with the BMF is to be counted as participating in the decision-making process for quorum and voting purposes.

- 17.4 This article applies when:-

- 17.4.1 the Council by Special Resolution dis-applies the provision of the Articles which would otherwise prevent a Director from being counted as participating in the decision-making process;

- 17.4.2 the Director's interest cannot reasonably be regarded as likely to give rise to a conflict of interest;

- 17.4.3 the conflict arises as a result of the Director being a Director or other officer or employee of a body corporate which is a subsidiary of the BMF; or

- 17.4.4 the Director's conflict of interest arises from a permitted cause.
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17.5 For the purposes of this Article, the following are permitted causes:-

- 17.5.1 a guarantee given, or to be given, by or to a Director in respect of an obligation incurred by or on behalf of the BMF or any of its subsidiaries;
- 17.5.2 subscription, or an agreement to subscribe, for securities of the BMF or any of its subsidiaries, or to underwrite, sub-underwrite, or guarantee subscription for any such securities; and
- 17.5.3 arrangements pursuant to which benefits are made available to employees and Directors or former employees and Directors of the BMF or any of its subsidiaries which do not provide special benefits for Directors or former Directors.

17.6 For the purposes of this Article, references to proposed decisions and decision-making processes include any Management Board meeting or part of a Management Board meeting

17.7 Subject to article 17.8, if a question arises at a meeting of Management Board or of a committee of Management Board as to the right of a Director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the President whose ruling in relation to any Director other than the President (or President Elect chairing the meeting in accordance with Article 12) is to be final and conclusive.

17.8 If any question as to the right to Participate in the meeting (or part of the meeting) should arise in respect of the President, the question is to be decided by a decision of the Management Board at that meeting, for which purpose the President is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

**18. Records of decisions to be kept**

The Management Board must ensure that the BMF keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the Management Board.

**19. Management Board discretion to make further rules**

Subject to the Articles, the Management Board may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to Management Board

**APPOINTMENT OF MANAGEMENT BOARD**

**20. Appointment of Directors to Management Board**

20.1 Any person who is a Non-Executive Director or the Chief Executive of the BMF or the Commercial Director of the BMF or the Treasurer of the BMF may, if willing to act as a Director, and permitted by law to do so be appointed to be a Director by Council subject to the approval of the Members of the BMF at the next AGM in accordance with the then current BMF Rules.

**21. Termination of Director's appointments**

21.1 A person ceases to be a Director as soon as:-

- 21.1.1 that person ceases to be a Director by virtue of any provision of the Companies Act 2006 or is prohibited from being a Director by law;

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- 21.1.2 a Bankruptcy order is made against that person;
  - 21.1.3 a composition is made with that person's creditors generally in satisfaction of that person's debts;
  - 21.1.4 a registered medical practitioner who is treating that person gives a written opinion to the BMF stating that that person has become physically or mentally incapable of acting as a Director and may remain so for more than three months;
  - 21.1.5 written notification is received by the BMF from the Director that the Director is resigning from office, and such resignation has taken effect in accordance with its terms;
  - 21.1.6 except in the case of a Board Appointed Director or Board Appointed Treasurer, that person ceases to be an owner (whether as shareholder, partner, member or otherwise) or employee (whether as director or otherwise) of a Member of the BMF;
  - 21.1.7 that person is removed from office by an Ordinary Resolution of the Members in accordance with the Companies Act;
  - 21.1.8 that person shall for more than 6 consecutive months have been absent without permission of the members of Management Board from meetings of Management Board.

**22. Management Board Remuneration**

Non-executive Directors of Management Board shall not receive any remuneration for their services as Directors

**23. Management Board Expenses**

- 23.1 The BMF shall pay any reasonable expenses which the Directors properly incur in connection with their attendance at:-
  - 23.1.1 meetings of Management Board or committees of Management Board;
  - 23.1.2 Council meetings; and
  - 23.1.3 otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the BMF.
- 23.2 Expenses shall be paid in accordance with the BMF's then current Directors' Expenses Policy.

**PART 3**

**MEMBERS**

**BECOMING AND CEASING TO BE A MEMBER**

**24. Applications for membership**

- 24.1 No person shall become a member of the BMF unless that person has completed an application for membership in a form approved by the Management Board, and the application has been approved by the BMF's membership administration team and the Regional and Group Associations to which the prospective member is to belong, in accordance with the then current BMF Rules.
- 24.2 It is a condition of membership of the BMF that Members comply with the BMF Rules.

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**25. Termination of membership**

- 25.1 A member may withdraw from membership of the BMF by giving 7 days' notice to the BMF in writing.
- 25.2 Membership is not transferable.
- 25.3 A person's membership terminates when that person dies or ceases to exist.
- 25.4 A member's membership may also be terminated by the Council for breach of the BMF Rules and/or code of practice or otherwise in accordance with the then current BMF Rules.

**THE ROLE OF COUNCIL**

**26.**

- 26.1 The Council of the BMF is the forum of members of the BMF, composed of:-
  - The Management Board
  - The Service Leaders and Committee Chairmen (as defined in the BMF Rules)
  - The Chairmen of the Regional and Group Associations (as defined in the BMF Rules)
  - The Immediate Past President of the BMF
- 26.2 A President of the BMF has the right to be a member of the Council for a period of two years from the end of their term of office as President
- 26.3 The role of Council is as laid out in the Terms of Reference in the BMF Rules
- 26.4 The procedures in relation to the calling of Council meetings, and the procedures to be followed in relation to the conduct of Council meetings shall be as decided by the members of Council from time to time, and shall be documented in the BMF Rules.

**ORGANISATION OF GENERAL MEETINGS**

**27. The Convening of General Meetings**

- 27.1 The BMF shall in each calendar year hold a general meeting as its annual general meeting in addition to any other meetings in that year and shall specify the meeting as such in the notices calling it; and not more than 15 months shall elapse between the date of one annual general meeting of the BMF and that of the next. The annual general meeting in each year shall be held at such time and place as the Management Board shall appoint. A General Meeting is a meeting that all Members of the BMF are entitled to attend, as opposed to Council meetings.
- 27.2 Council shall convene General Meetings on a written request of at least 5% of those having a right to attend Council.

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

- 28.1 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting
- 28.2 A person is able to exercise the right to vote at a general meeting when:-
  - 28.2.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and

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- 28.2.2 (b) that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.
- 28.3 The Management Board may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.
- 28.4 In determining attendance at a general meeting, it is immaterial whether any two or more Members attending it are in the same place as each other.
- 28.5 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.
29. **Quorum for General Meetings**
- No business other than the appointment of the Chairperson of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum. Ten persons entitled to vote upon the business to be transacted at the meeting being any of a member or a proxy for a member or a duly authorised representative of a corporate member shall be a quorum.
30. **Chairing General Meetings**
- 30.1 The President of the BMF shall chair general meetings, or shall appoint the President Elect to do so in their absence.
- 30.2 If the President, or the President Elect appointed to chair the meeting in place of the President is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start:-
- 30.2.1 the members of Management Board present; or
- 30.2.2 (if no members of the Management Board are present), the meeting, must appoint a Director or other Member to chair the meeting, and the appointment of the chairperson of the meeting must be the first business of the meeting.
- 30.3 The person chairing a meeting in accordance with this Article is referred to as "the Chairperson of the Meeting".
31. **Attendance and speaking by Management Board and non-Members**
- 31.1 Management Board Directors may attend and speak at general meetings.
- 31.2 The Chairperson of the Meeting may permit other persons who are not Members of the BMF to attend and speak at a general meeting.
32. **Adjournment**
- 32.1 If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the Chairperson of the Meeting must adjourn it.
- 32.2 The Chairperson of the Meeting may adjourn a general meeting at which a quorum is present if:-
- 32.2.1 the meeting consents to an adjournment; or
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- 32.2.2 it appears to the Chairperson of the Meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.
- 32.3 The Chairperson of the Meeting must adjourn a general meeting if directed to do so by the meeting.
- 32.4 When adjourning a general meeting, the Chairperson of the Meeting must:-
- 32.4.1 either specify the time and place to which it is adjourned or state that it to continue at a time and place to be fixed by the Management Board, and
- 32.4.2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting
- 32.5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the BMF must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given):-
- 32.5.1 to the same persons to whom notice of the BMF's general meetings is required to be given; and
- 32.5.2 containing the same information which such notice is required to contain.
- 32.6 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

## **VOTING AT GENERAL MEETINGS**

### **33. Voting: General**

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

### **34. Errors and Disputes**

- 34.1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.
- 34.2 Any such objection must be referred to the Chairperson of the Meeting whose decision is final.

### **35. Poll Votes**

- 35.1 A poll on a resolution may be demanded:-
- 35.1.1 in advance of the general meeting where it is to be put to the vote; or
- 35.1.2 at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.
- 35.2 A poll may be demanded by:-
- 35.2.1 the Chairperson of the Meeting;
- 35.2.2 the Management Board;
- 35.2.3 two or more persons having the right to vote on the resolution; or

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- 35.2.4 a person or persons representing not less than one tenth of the total voting rights of all the Members having the right to vote on the resolution.
- 35.3 A demand for a poll may be withdrawn if:-
- 35.3.1 the poll has not yet been taken; and
- 35.3.2 the Chairperson of the Meeting consents to the withdrawal.
- 35.4 Polls must be taken immediately and in such manner as the Chairperson of the Meeting directs.
- 36. Content of Proxy Notices**
- 36.1 Proxies may only validly be appointed by a notice in writing (a "Proxy Notice") which:-
- 36.1.1 states the name and address of the member appointing the proxy;
- 36.1.2 identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed;
- 36.1.3 is signed by or on behalf of the Member appointing the proxy, or is authenticated in such manner as the Management Board may determine; and
- 36.1.4 is delivered to the BMF in accordance with the Articles and any instructions contained in the notice of the general meeting to which they relate.
- 36.2 The BMF may require Proxy Notices to be delivered in a particular form, and may specify different forms for different purposes.
- 36.3 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.
- 36.4 Unless a proxy notice indicates otherwise, it must be treated as:-
- 36.4.1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting; and
- 36.4.2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.
- 37. Delivery of Proxy Notices**
- 37.1 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid Proxy Notice has been delivered to the BMF by or on behalf of that person.
- 37.2 An appointment under a Proxy Notice may be revoked by delivering to the BMF a notice in writing given by or on behalf of the person by whom or on whose behalf the Proxy Notice was given.
- 37.3 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.
- 37.4 If a Proxy Notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.
- 38. Amendments to Resolutions**
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38.1. An Ordinary Resolution to be proposed at a general meeting may be amended by ordinary resolution if:-

38.1.1 notice of the proposed amendment is given to the BMF in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the Chairperson of the Meeting may determine); and

38.1.2 the proposed amendment does not, in the reasonable opinion of the Chairperson of the Meeting, materially alter the scope of the resolution.

38.2. A Special Resolution to be proposed at a general meeting may be amended by Ordinary Resolution, if:-

38.2.1 the Chairperson of the Meeting proposes the amendment at the general meeting at which the resolution is to be proposed; and

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

38.3 If the Chairperson of the Meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairperson's error does not invalidate the vote on that resolution.

#### **PART 4**

#### **ADMINISTRATIVE ARRANGEMENTS**

##### **39. Means of Communication to be Used**

39.1 Subject to the Articles, anything sent or supplied by or to the BMF under the Articles may be sent or supplied in any way in which the Companies Act 2006 provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the BMF.

39.2 Subject to the Articles, any notice or document to be sent or supplied to a Director in connection with the taking of decisions by Management Board may also be sent or supplied by the means by which that Director has asked to be sent or supplied with such notices or Documents for the time being.

39.3 A Director may agree with the BMF that notices or Documents sent to that Director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

##### **40. No right to inspect accounts and other records**

Except as provided by law or authorised by the Management Board or an Ordinary Resolution of the BMF, no person is entitled to inspect any of the BMF's accounting or other records or Documents merely by virtue of being a Member.

##### **41. Provision for employees on cessation of business**

The Management Board may decide to make provision for the benefit of persons employed or formerly employed by the BMF or any of its subsidiaries (other than a Director or former Director or shadow Director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the BMF or that subsidiary.

#### **MANAGEMENT BOARD INDEMNITY AND INSURANCE**

##### **42. Indemnity**

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42.1 Subject to article 42.2, a relevant Director of the BMF or an associated company may be indemnified out of the BMF's assets against:-

42.1.1 any liability incurred by that Director in connection with any negligence, default, breach of duty or breach of trust in relation to the BMF or an associated company;

42.1.2 any liability incurred by that Director in connection with the activities of the BMF or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006);

42.1.3 any other liability incurred by that Director as an officer of the BMF or an associated company.

42.2 This Article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

42.3 In this Article:-

42.3.1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and

42.3.2 a "relevant Director" means any Director or former Director of the BMF or an associated company.

#### 43. Insurance

43.1 The Management Board may decide to purchase and maintain insurance, at the expense of the BMF, for the benefit of any relevant Director in respect of any relevant loss or risk.

43.2 In this article:-

43.2.1 a "relevant Director" means any Director or former Director of the BMF or an associated company;

43.2.2 a "relevant loss" means any loss, claim or liability which has been or may be potentially incurred by a relevant Director in connection with that Director's duties or powers in relation to the BMF, any associated company or any pension fund or employees' share scheme of the company or associated company; and

43.2.3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.

#### AMENDMENT OF THE ARTICLES AND THE BMF RULES

#### 44.

44.1 The Articles may only be amended by Special Resolution of the Members at General Meeting.

44.2 The BMF Rules may only be amended by Special Resolution of Council or a Special Resolution of the Members at General Meeting. An amendment of the BMF Rules shall not be or be deemed to be an amendment to the Articles.

44.3 Where there is a conflict between the articles and the BMF Rules, the articles shall prevail.