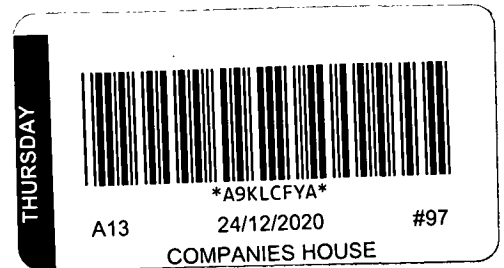


THE COMPANIES ACT 2006



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

ARTICLES OF ASSOCIATION

of

**THE SOCIETY OF TRUST AND ESTATE PRACTITIONERS LIMITED
(Company number 02632423)**

(adopted by Special Resolution on 21 December 2020)

THE COMPANY AND ITS OBJECTS

1. The name of the Company is "The Society of Trust and Estate Practitioners Limited".
2. The registered office of the Company shall be situated in England and Wales.
3. The objects for which the Company is established ("the Objects") are:
 - a. to provide a forum for individuals drawn from the legal, accountancy, corporate trust and other professions whose occupation includes a significant involvement, at specialist level, with any of the following: the planning, creation, management of and accounting for, trusts and estates, executorship administration and related taxes and allied subjects;
 - b. to promote discussion of aspects of tax, accounting, administration, statute and case law which are of general concern;
 - c. to advance knowledge and learning in respect of trust, estates and allied subjects, to encourage and promote the study of trusts and estates practice, and to educate members of the public including practitioners;
 - d. to organise and hold conferences, meetings and assemblies to provide a forum for the discussion and dissemination of relevant information and data to

promote a better understanding of the practical aspects of the foregoing subjects;

- e. to undertake research and make suggestions and representations of a technical (strictly non-political) nature to governmental and other relevant bodies to promote a better understanding of the foregoing subjects and to improve the law relating to and practice of trusts and estates; and
- f. to maintain requisite standards for practitioners by way of education and training, and to organize and hold appropriate examinations and issue qualifications

DEFINITIONS

4. The following definitions shall apply:

Annual Subscription	A fee payable by Members in respect of one year's membership of the Company;
Articles	The Company's Articles of association;
Board	The board of Directors;
Branch	A group of Members who come together (whether as an incorporated or an unincorporated body) for the purpose of the furtherance of the Objects and who are approved by and recognised as such by the Directors;
Chair	The Chair of the Company appointed by Council pursuant to Article 44;
Chapter	A group of Members who come together for the purpose of the furtherance of the Objects and who are approved by and recognised as such by the Directors but which the Directors consider to be too small to constitute a Branch but which may or may not be recognised as a Branch in due course;
Chief Executive	The person employed from time to time as the chief executive officer of the Company;

Companies Acts	The Companies Acts (as defined in section 2 of the Companies Act 2006) of England & Wales insofar as they apply to the Company;
Company	The Society of Trust and Estate Practitioners Limited (registered company number 02632423);
Council	The consultative body established by these Articles;
Council Member	A member of Council who has been elected pursuant to the Standing Orders and "Council Members" shall be interpreted accordingly
Deputy Chair	A deputy chair of the Company appointed by Council pursuant to Article 52;
Designated Email Address	The email address designated to receive proxy votes when notice of a general meeting is given.
Director	A director of the Company and "Directors" shall be interpreted accordingly;
Disciplinary Rules	The disciplinary rules of the Company as issued from time to time by the Directors;
Document	Includes, unless otherwise specified, any document sent or supplied in Electronic Form;
Electronic Form	By electronic means (for example by email or fax) or by any other means while in an electronic form (for example, sending a disk by post);
Emeritus Member	An individual who has been admitted as an emeritus Member of the Company in accordance with these Articles;
Full Member	An individual who has been admitted as a full Member of the Company in accordance with these Articles;

In writing	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.
Member	An individual who is either a Full Member or an Emeritus Member;
Non-voting Member	An individual admitted or appointed as such in accordance with Article 14
Objects	The objects of the Company as set out in Article 3;
Region	A region of the world comprising one or more Branches, as designated by the Directors from time to time;
Register	The register of Members of the Company;
Registered Office	The registered office of the Company;
Secretary	The Company secretary, or any other person appointed by the Directors to perform any of the duties of the Company secretary;
Standing Orders	The rules adopted by the Directors and Council from time to time for the composition and proper conduct of the Directors and Council;
Year	Means a calendar year.

MEMBERSHIP OF THE COMPANY

5. The Members of the Company shall be such persons as are admitted as Full Members or Emeritus Members in accordance with the Articles. The Directors may from time to time prescribe criteria for eligibility for Full Membership.
6. The number of Members of the Company shall be not less than 20.
7. Every person who wishes to become a Full Member shall deliver to the Company an application form in such form as may be approved by the Directors from time to time.

8. No person may become a Full Member of the Company unless the application has been approved by or on behalf of the Directors. The Directors may in their absolute discretion decline to accept any application for Full Membership whether or not the applicant fulfils such eligibility criteria as may be required by the Directors from time to time in accordance with Article 5.
9. The name and address of every Member shall be entered in the Register, together with such other details as may from time to time be prescribed by law or be required by the Directors and shall be removed from the Register when that person ceases for whatever reason to be a Member.
10. A Member may at any time withdraw from Membership by giving at least seven days' notice to the Company but will continue to be bound by the Disciplinary Rules in respect of his or her period of membership. Any Member's rights shall not be transferable and shall cease on death.
11. A Member shall cease to be a Member or may be suspended as a Member in accordance with the Disciplinary Rules.
12. Every Member shall belong to a Branch or Chapter.
13. All Members of the Company shall be individuals.
14. The Directors may establish such classes of non-voting membership with such description and with such rights and obligations (including without limitation the obligation to pay a subscription and be subject to the Disciplinary Rules) as they think fit and may admit and remove such non-voting members in accordance with such regulations as the Directors shall make, provided that no such non-voting members shall be Members for the purposes of the Articles or the Companies Acts.
15. Any Full Member who has rendered exceptional service to the Company that in the opinion of the Board warrants recognition may be awarded by the Company in General Meeting and on the recommendation of the Board an Emeritus Membership. All such Emeritus Members shall thereafter not be required to pay membership fees notwithstanding Article 59.

GENERAL MEETINGS

16. The Company shall hold an annual general meeting at such time and place anywhere in the world as may be determined by the Directors, and shall specify the

meeting as such in the notices calling it. An annual general meeting shall be held in every calendar year where possible. An annual general meeting shall be held not more than 15 months after the preceding annual general meeting.

17. Other general meetings may be held at such time and place anywhere in the world as may be determined by the Directors.
18. General meetings may also be convened on such requisition, or in default may be convened by such requisitions, as provided by the Companies Acts.
19. At least 14 days' notice of every annual general meeting, of every meeting convened to pass a special resolution and of every other general meeting shall be served in accordance with Articles 86 to 94. In every case this shall be exclusive both of the day on which notice is served or deemed to be served and of the day for which it is given. The notice shall specify the place, the day and the hour of the meeting, together with the general nature of the business to be conducted and the means by which members may attend, participate and vote.
20. The accidental omission to give notice of a meeting to (or the non-receipt of such notice by) any person entitled to receive notice thereof shall not invalidate any resolution passed or any other proceedings at the meeting.

PROCEEDINGS AT GENERAL MEETINGS

21. No business shall be transacted at any general meeting unless a quorum is present. 20 Members present in person or by proxy shall constitute a quorum provided that a minimum of two people shall be present in person.
22. Any general meeting may be held remotely and without any number of those participating in the meeting being together at the same place.
23. Any Member may validly participate in any general meeting through the medium of remote communication equipment, provided that all Members participating in the meeting are able to hear and speak to each other during such meeting. A person so participating shall be deemed to be present in person at the meeting and shall accordingly be counted in a quorum and be entitled to vote. Such a meeting shall be deemed to take place where the largest group of participants in person is assembled or, if there is no group which is larger than any other group, where the chair of the meeting is physically located.

24. If within half an hour from the time appointed for the holding of a general meeting a quorum is not present, the meeting shall be dissolved.
25. If the Council has appointed a Chair, the Chair shall preside as chair at every general meeting, but if no Chair has been appointed or if at any meeting he or she is not present within fifteen minutes after the time appointed for holding the same, or shall be unwilling to preside, the Members present shall choose some other Director or, if no such Director be present, or if all the Directors present decline to take the chair, the Members present at the meeting shall appoint a Member to chair the meeting and the appointment of such a chair of the meeting must be the first business of the meeting.
26. The chair of the meeting may adjourn a quorate general meeting with the consent of those present. No business shall be transacted at any adjourned meeting other than business which could have been transacted at the meeting at which the adjournment took place. When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given in the same manner as any other meeting.
27. At any general meeting a resolution put to the vote shall be decided on a show of hands, by electronic voting and/or by any other means considered appropriate by the Chair of the meeting. A declaration by the chair that a resolution has been carried, or carried unanimously or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minute book 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 the resolution.
28. In the case of an equality of votes the chair of the meeting shall be entitled to a second or casting vote.

VOTING AT GENERAL MEETINGS

29. Every Member present in person or by proxy shall have one vote at a general meeting.
30. A Member shall have the right to appoint another person (who need not be a Member) as his or her proxy to attend and vote at a general meeting or (unless otherwise stated) any adjournment thereof.
31. The appointment of a proxy shall be in writing and shall be sent via email to the Designated Email Address, to be received not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the proxy

proposes to vote. No appointment of a proxy shall be valid after the expiration of twelve months from the date of its execution.

32. A proxy vote shall be valid notwithstanding the previous death or mental incapacity of the principal or revocation of the proxy or the authority under which the proxy was executed, provided that no intimation of such circumstances shall have been received at the Designated Email Address before the meeting or adjourned meeting at which the proxy is used.

THE DIRECTORS

33. The interests and affairs of the Company shall be managed by the Directors.
34. Subject to such reasonable probation period as the Directors see fit, the Chief Executive of the Company shall be an ex officio Director. The Chief Executive shall cease to be a Director on the date his or her employment as Chief Executive with the Company terminates. The Directors (save for the Chief Executive) shall be responsible for all matters relating to the employment of the Chief Executive.
35. In addition to the Chief Executive, a maximum of seven and a minimum of six Directors shall be elected by Council Members in accordance with these Articles and Standing Orders and any such elected Director shall then be automatically appointed as a Director.
36. With the exception of the Chief Executive, Council may at any time remove a Director from office and, if applicable, as Chair or Deputy Chair, by a resolution passed by a majority of the Council provided that:
 - a. at least one month's notice of the intention to propose the resolution has been given to the Director concerned setting out the reasons therefor;
 - b. The Director concerned is given reasonable opportunity to make representations in response to such reasons; and
 - c. Council considers any such representations before removing the Director concerned.
37. Subject to Articles 34, 41, 45 and 46, only candidates who:
 - a. have been a Council Member for at least one year immediately prior to the date they would, if appointed, take office as a Director; and

- b. will be a Member on the date they would, if appointed, take office as a Director;
and
- c. will be a Council Member on the date they would, if appointed, take office as a
Director

shall be eligible for appointment as a Director.

- 38. With the exception of the Chief Executive, each appointment as a Director shall be for a term of three years or such shorter period as the Directors may determine in accordance with the Standing Orders, renewable for a further term of three years
- 39. Once a Director has served two consecutive terms of office the Director shall not be eligible for re- appointment as a Director until a period of at least two years has elapsed following retirement.
- 40. For the purposes of calculating the term of office of a Director appointed under Article 35, the individual shall be deemed to have taken office on the preceding 1 January if the Director was appointed between 2 January and 30 June inclusive of that year or the following 1 January if the Director was appointed between 1 July and 31 December inclusive of the preceding year.
- 41. In the event that there are an insufficient number of eligible candidates for appointment to fill all vacancies, then the requirements of Article 37(a) shall be suspended in order to fill any vacancies remaining after candidates who satisfy the Article 37(a) requirements have first been elected.
- 42. The Directors, Chair and Deputy Chairs at the date of the adoption of these amended Articles shall continue to serve for terms of office as detailed in Annexes 3 and 4 to the Standing Orders, or until they resign or are removed by Council.
- 43. Subject to Article 34 regarding the Chief Executive, no person who has been a Chair or Director of the Company may be employed by the Company in a senior role (such as Chief Executive or Operational Director) which involves payment of a salary or consultancy fees. The Company may reimburse expenses incurred by a Director or former Director, incurred in the performance of Directors' duties and other duties performed on behalf of the Company.

CHAIR

44. The Chair shall be elected by Council Members in accordance with these Articles and Standing Orders and shall then be automatically appointed as Chair from amongst the Directors appointed under Article 35, and may be removed by Council.
45. Subject to Articles 46, 50 and 51 only candidates who,
 - a. have been a Director and a Council Member for at least one year immediately prior to the date they would, if appointed, take office as Chair and
 - b. will be a Director on the date they would, if appointed, take office as the Chair; and
 - c. will be a Council Member on the date they would, if appointed, take office as the Chairshall be eligible for appointment as Chair.
46. The requirements of Article 37(a) and (c) and 45(c) shall not apply to a retiring Chair seeking re-election.
47. Subject to Article 51, the appointment of the Chair shall be for a term of one year renewable for a further term of one year.
48. A Chair who has served his or her maximum consecutive terms of office in accordance with these Articles shall not be eligible to be re-appointed as Chair until a period of at least two years has elapsed after retirement as Chair.
49. For the purposes of calculating a Chair's term of office appointed under Article 44, the Chair shall be deemed to have taken office on the preceding 1 January if the Chair was appointed between 2 January and 30 June inclusive of that year or the following 1 January if the Chair was appointed between 1 July and 31 December inclusive of the preceding year.
50. In the event that there is no candidate to fill the vacancy for the position of Chair, then the requirements of Article 45(a) shall be suspended in order to fill the vacancy.

51. In the event that in accordance with Article 49 the requirement set out in Article 45(a) has been suspended and there is still no candidate for the position of Chair, Council may resolve to appoint the retiring Chair for a third term of one year.

DEPUTY CHAIRS

52. There shall be two Deputy Chairs who shall be elected by Council Members in accordance with these Articles and Standing Orders and who shall then be automatically appointed as Deputy Chair from amongst the Directors appointed under Article 35, and may be removed by Council.
53. Subject to Article 57, only candidates who:
- a. have been a Director and a Council Member for at least one year immediately prior to the date they would if appointed take office as Deputy Chair;
 - b. will be a Director and a Council Member on the date they would, if appointed, take office as a Deputy Chair
- shall be eligible for appointment as a Deputy Chair.
54. The appointment of a Deputy Chair shall be for a term of one year.
55. A Deputy Chair who has served three consecutive terms of office shall not be eligible to be re-appointed as a Deputy Chair until a period of at least two years has elapsed after his or her third term of office as a Deputy Chair. A retiring Deputy Chair may be appointed as Chair in accordance with the Articles.
56. For the purposes of calculating a Deputy Chair's term of office appointed under Article 52, the Deputy Chair shall be deemed to have taken office on the preceding 1 January if the Deputy Chair was appointed between 2 January and 30 June inclusive of that year or the following 1 January if the Deputy Chair was appointed between 1 July and 31 December inclusive of the preceding year.
57. In the event that there are an insufficient number of eligible candidates for appointment to fill both vacancies for Deputy Chair, the requirements of Article 53(a) shall be suspended in order to fill any vacancies remaining after candidates who satisfy the Article 53(a) requirements have first been elected.

POWERS OF THE DIRECTORS

58. The Directors may exercise all powers of the Company on behalf of the Company which are not reserved to a general meeting of the Members.
59. The Directors may in their absolute discretion levy in accordance with Articles 86 to 94 an Annual Subscription on any or all categories of Full Member and nonvoting members payable on a date specified to each Full Member and (where applicable) non-voting member. The Directors may further specify a reduced Annual Subscription for any one or more groups of Members.
60. The Directors may issue, amend or repeal such rules as they think fit including, with the agreement of Council, Standing Orders. These shall be binding on all Members. If any provision of such rules (including the Standing Orders) conflicts with any provisions of these Articles, the provisions of the Articles shall prevail.
61. The Directors may issue, amend or repeal rules to establish, govern the conduct of and dissolve a Region, Branch, Chapter, sub-committee of the Directors, special interest group steering committee or other constituency of the Company.
62. The Directors may exercise all the powers of the Company to borrow from time to time for the purposes of the Company such sums as they think fit and may secure the repayment of any such sums by mortgage or charge upon any or all of the property or assets of the Company or otherwise as they may think fit.
63. All acts bona fide done by any meeting of the Directors or any committee or by any person acting as a Director shall be valid notwithstanding it be afterwards discovered that there was some defect in the appointment or continuation in office of any such body or person.
64. Directors may act notwithstanding vacancies in their number, provided that the quorum prescribed in these Articles is met.

PROCEEDINGS OF THE DIRECTORS

65. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings (including their frequency and location) as they think fit. Five Directors (of whom at least one shall be the Chair or one of the Deputy Chairs) shall constitute a quorum necessary for the transaction of business. Questions arising at any meeting shall be decided either by a majority of votes of those present or in accordance with Article 70. Secret ballots shall be conducted at

the request of at least two Directors. The Chair, where present and willing, shall preside over the meeting and, in the case of an equality of votes, be entitled to a second or casting vote. If the Chair is not present within fifteen minutes after the time appointed for the meeting or is unwilling to preside, the other Directors shall nominate one of the Deputy Chairs or, where not willing, one of the other Directors to preside over the meeting and where necessary exercise a casting vote.

66. The Secretary shall summon a meeting of the Directors on the request of any two Directors.
67. As many as possible of the agenda papers shall be circulated at least seven days before the meeting (which save in emergencies must be convened at no less than one week's notice), and minutes shall be circulated as soon as possible after it.
68. Observers may attend part or all of any Directors meeting with the agreement of the chair of the meeting.
69. The Directors may delegate any of their powers to committees (whose members need not be Directors), or to the Chief Executive or other staff and may amend or revoke such delegation at any time.
70.
 - (1) A decision of the Directors 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.
 - (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.
 - (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 Directors' meeting.
 - (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.
71. If in the opinion of the Chair a matter required to be determined by the Directors is sufficiently urgent, the matter may be submitted to the Directors in Electronic Form and provided that Directors constituting a quorum of a duly convened meeting either agree in Electronic Form with the proposed resolution of the matter, or that the matter may be resolved in accordance with the will of the majority of the Directors constituting a quorum in the event of disagreement amongst those Directors, the matter shall be resolved in accordance with those communications

or the majority of them. Any decision made pursuant to this Article will be notified to any director who did not participate in the decision within 48 hours.

72. Any Director may validly participate in a Directors meeting through the medium of communication equipment rather than in person, provided that all Directors participating in the meeting are able to hear and speak to each other during such meeting. A person so participating shall be deemed to be present in person at the meeting and shall accordingly be counted in a quorum and be entitled to vote. Such a meeting shall be deemed to take place where the largest group of participants in person is assembled or, if there is no group which is larger than any other group, where the chair of the meeting is physically located.

CONFLICTS OF INTEREST

73. The Directors may, in accordance with the requirements set out in this Article, authorise any matter proposed to them by any Director which, if not authorised, would involve a Director breaching his or her duty under section 175 of the Companies Act 2006 to avoid conflicts of interest.

- a. Any authorisation under this Article will be effective only if:
 - i. the matter in question shall have been proposed by any Director for consideration at a Director meeting in the same way that any other matter may be proposed to the Directors under the provisions of these Articles or in such other manner as the Directors may determine;
 - ii. any requirement as to the quorum at the Director meeting at which the matter is considered is met without counting the Director in question; and
 - iii. the matter was agreed to without his or her voting or would have been agreed to if his or her vote had not been counted.
- b. Any authorisation of a conflict under this Article may (whether at the time of giving the authorisation or subsequently):
 - i. extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the conflict so authorised;
 - ii. be subject to such terms and for such duration, or impose such limits or conditions as the Directors may determine; and

- iii. be terminated or varied by the Directors at any time.

This will not affect anything done by the Director prior to such termination or variation in accordance with the terms of the authorisation.

- c. In authorising a conflict the Directors may decide (whether at the time of giving the authorisation or subsequently) that if a Director has obtained any information through his or her involvement in the conflict otherwise than as a Director and in respect of which he or she owes a duty of confidentiality to another person the Director is under no obligation to:
 - i. disclose such information to the Directors or to any Director or employee of the Company; or
 - ii. use or apply any such information in performing his or her duties as a Director where to do so would amount to a breach of that confidence.
- d. Where the Directors authorise a conflict they may provide, without limitation (whether at the time of giving authorisation or subsequently) that the Director:
 - i. is excluded from discussions (whether at meetings of the Directors or otherwise) related to the conflict;
 - ii. is not given any documents or other information relating to the conflict;
 - iii. may or may not vote (or may or may not be counted in the quorum) at any future meeting of the Directors addressing any resolution relating to the conflict.
- e. Where the Directors authorise a conflict:
 - i. the Director will be obliged to conduct himself or herself in accordance with any terms imposed by the Directors in relation to the conflict; and
 - ii. the Director will not infringe any duty he or she owes to the Company by virtue of sections 171 to 177 of the Companies Act 2006, provided he or she acts in accordance with such terms, limits and conditions (if any) as the Directors impose in respect of their authorisation.
- f. A Director is not required, by reason of being a Director (or because of the fiduciary relationship established by reason of being one), to account to the

Company for any remuneration, profit or other benefit which he or she derives from or in connection with a relationship involving a conflict which has been authorised by the Directors or by the Company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation), and no contract shall be liable to be avoided on such grounds.

DISQUALIFICATION OF DIRECTORS

74. The office of a Director shall be vacated if he or she:
- a. has a receiving order made against him or her, or he or she makes any arrangements or composition with creditors;
 - b. has become (in the opinion of a registered medical practitioner who is treating that person given in writing to the Company) physically or mentally incapable of acting and may remain so for three months;
 - c. resigns office by notice in writing to the Company;
 - d. ceases to hold office by reason of any order made under the Company Directors Disqualification Act 1986 or any similar statute or process in any other jurisdiction;
 - e. is removed from office by a resolution duly passed pursuant to the Companies Acts;
 - f. ceases for whatever reason to be a Member of the Company;
 - g. in the case of the Chief Executive who is an ex-officio Director in accordance with Article 34, ceases to hold that position;
 - h. is removed by Council in accordance with Article 36; or
 - i. for any other reason has been disqualified as a director or a charity trustee in any jurisdiction.

COUNCIL

75. There shall be a consultative body known as Council. At the date of the adoption of these amended Articles Council shall consist of the existing membership of Council as further detailed in the Standing Orders.

76. Council shall consist of representatives elected by the Council electoral constituencies as provided in the Standing Orders. Each Council Member must be a Member on their appointment to Council and must remain a Member to continue to be eligible as a Council Member.
77. The proceedings of Council shall be set out in the Standing Orders. The Standing Orders shall also set out Council's role and responsibilities which shall include the agreement and review from time to time of:
- a. the minimum and maximum number of members of Council;
 - b. the number of Council electoral constituencies and the geographical coverage of each;
 - c. the number of Council Members to be elected by each Council electoral constituency (with due regard to the number of Members in, and geographical size of, each Council electoral constituency, and to differing legal and political systems, cultures and languages); and
 - d. the method of election of Council Members to be adopted by each Council electoral constituency.
78. Council shall have no other powers apart from such powers as are conferred upon it in accordance with these Articles.

DEEDS

79. The Directors may exercise all the powers of the Company to execute and deliver any document as a deed, under the signature (which must be witnessed) of at least one Director.

ACCOUNTS

80. The Directors shall cause proper books of account to be kept with respect to:
- a. all sums of money received and expended by the Company and the matters in respect of which such receipts and expenditure take place;
 - b. all sales and purchases of goods and services by the Company; and
 - c. the assets and liabilities of the Company.

Proper books of account shall not be deemed to be kept in the absence of such books of account as are necessary to give a true and fair view of the state of the affairs of the Company and to explain its transactions.

81. The books of account shall be kept at the Registered Office, or (subject to the Companies Acts) at such other place or places as the Directors shall think fit, and shall always be open to inspection by the Directors.
82. The Directors shall from time to time determine whether and to what extent and to what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the Directors or by the Company in general meeting.
83. At each annual general meeting the Directors shall lay before the Company a proper income and expenditure account for the period since the previous account, made up to a date not more than ten months before such meeting together with a proper balance sheet made up as at the same date. Every such balance sheet shall be accompanied by proper reports of the Directors and the auditors, and copies of such account, balance sheet and reports (all of which shall be framed in accordance with any statutory requirements for the time being in force) and of any other documents required by law to be annexed or attached thereto or to accompany the same shall not less than 21 clear days before the date of the meeting (subject nevertheless to the provisions of the Companies Acts) be sent to the auditors and to all other persons entitled to receive notices of general meetings. The auditors' report shall be open to inspection before the meeting, as required by the Companies Acts.

AUDIT

84. Once at least in every year the accounts of the Company shall be audited by a qualified auditor who shall report as to whether or not the income and expenditure account and balance sheet appears to give a true and fair view of the state of affairs of the Company.
85. Auditors shall be appointed and their duties regulated in accordance with the Companies Acts.

NOTICES

86. Any Document to be given to or by any person pursuant to these Articles must be in writing.
87. Notice of a general meeting shall be given in Electronic Form and any accompanying documents shall be made available on a website.
88. The Company may deliver a Document to any person pursuant to these Articles:
- a. by delivering it by hand to the postal address recorded for the recipient on the register;
 - b. by sending it by post or other delivery service in an envelope (with postage or delivery paid) to the postal address recorded for the recipient on the register;
 - c. except in the case of a guarantee certificate, in Electronic Form to an address notified by the recipient in writing;
 - d. Except in the case of a guarantee certificate, by making it available on a website the address of which shall be notified to the recipient in writing.

This Article does not affect any provision in any relevant legislation or these Articles requiring notices or documents to be delivered in a particular way.

89. If a Document is delivered by hand, it is treated as being delivered at the time it is handed to or left for the recipient.
90. If a Document is sent by post or other delivery service not referred to below, it is treated as being delivered:
- a. forty eight hours after it was posted, if first class post was used; or
 - b. seventy two hours after it was posted or given to delivery agents, if first class post was not used;

provided it can be proved conclusively that a Document was delivered by post or other delivery service by showing that the envelope containing the Document was:

- a. properly addressed; and
 - b. put into the post system or given to delivery agents with postage or delivery paid.
91. If a Document (other than a guarantee certificate) is sent by fax, it is treated as being delivered at the time it was sent.
92. If a Document (other than a guarantee certificate) is sent by email, it is treated as being delivered at the time it was sent.
93. If a Document (other than a guarantee certificate) is sent by a website (in the case of communications by the Company), it is treated as being delivered when the material was first made available on the website, or if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website.
94. A technical defect in the giving of notice of which the Directors are unaware at the time does not invalidate decisions taken at a meeting.
95. A Member present in person, or by proxy at any general meeting of the Company shall be deemed to have received notice of the meeting, and where necessary of the purpose for which it was called.

INDEMNITY

96. Subject to the Companies Acts every Director shall be indemnified out of the assets of the Company against all losses or liabilities incurred by him or her in the execution of his or her duties or in relation to them. This shall include any liability incurred by him or her in defending any proceedings (whether civil or criminal) in which judgment is given in his or her favour, or in which he or she is acquitted, or in connection with any application under the Companies Acts in which relief is granted to him or her by the Court. No Director shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of his or her duties or in relation to them. The indemnity shall not extend to or be given in respect of any liabilities or losses incurred by a Director in the unsuccessful defence of criminal proceedings, or fines imposed by criminal proceedings or regulatory bodies as a result of an act or omission for which he or she is personally responsible.

97. The Company may, at its absolute discretion and on such terms as the Directors shall determine, pay some or all of the defence costs incurred by a Director in any civil or criminal proceedings, even if such action is brought by the Company itself (provided such costs have been reasonably incurred with the agreement of the Directors). In cases where the Company has paid the unsuccessful defence costs incurred by a Director, these shall be immediately repaid to the Company on written demand.
98. Pursuant to the Companies Acts the Directors shall purchase and maintain insurance at the expense of the Company for the benefit of any person who is or was at any time a Director against any liability which may properly attach to him or her, or against any loss or expenditure which he or she may properly incur in relation to anything done or alleged to have been done or omitted to be done as a Director and for a period after such person has ceased to be a Director as considered reasonable by the Directors.

LIABILITY OF MEMBERS

99. The liability of the Members is limited.
100. Every Member undertakes to contribute to the assets of the Company - in the event of the same being wound up during the time that he or she is a Member or within one year afterwards - payment of the debts and liabilities of the Company contracted before the time at which he or she ceases to be a Member, and of the costs, charges and expenses of winding up the same and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required not exceeding £1.
101. The income and property of the Company shall be applied solely towards the promotion of its Objects as set out in Article 3, and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit, to Members. No Member shall be appointed to any office of the Company paid by salary in money's worth from the Company, provided that nothing herein shall prevent any payment in good faith by the Company:
- a. of reasonable and proper remuneration to any Member for any services rendered to the Company;
 - b. of interest on money lent by any Member at a rate not exceeding 2% less than the base lending rate prescribed for the time being by the bank appropriate to the Company or 3%, whichever is the greater;

- c. of reasonable and proper rent for premises demised or let by any Member;
- d. of fees, remuneration or other benefit in money or money's worth to a company of which a Member may be a member for any services rendered to the Company; or
- e. to any Member of reasonable out-of-pocket expenses.

DISSOLUTION AND DISTRIBUTION OF SURPLUS

102. If, upon the winding up or dissolution of the Company, there remains, after the satisfaction of all its debts and liabilities any property whatsoever, the same shall be paid to or distributed amongst the Members equally.