

Company No: 04204458

THE COMPANIES ACTS 1985, 1989 & 2006

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION OF THE  
BRITAIN ISRAEL COMMUNICATIONS & RESEARCH CENTRE

Incorporated on 24 April 2001

Amended by Special Resolutions

dated 8th October, 2019 and 4th May, 2020

*David Green*

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THE COMPANIES ACTS 1985, 1989 & 2006

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

OF THE BRITAIN ISRAEL COMMUNICATIONS & RESEARCH CENTRE

- 1 The Company's name is Britain Israel Communications & Research Centre (and in this document it is called "the Company"),
- 2 The Company's registered office is to be situated in England.
- 3 The objects for which the Company is established are the advancement of the education and understanding of the public in relation to matters pertaining to Israel and the Middle East, including but not limited to, the culture, history, politics, religions, agriculture, industry, voluntary sector and contemporary affairs of the region.
- 4 In furtherance of the objects set out above but not otherwise the Company may exercise the following powers:-
  - a to make grants and loans whether out of income or capital and upon such terms and conditions (if any) as to interest, repayment, security or otherwise and to guarantee money or to use the assets of the Company as security for the performance of contracts entered into by any person, association, company, local authority, administrative or governmental agency or public body as may be thought fit for or towards charitable purposes in any way connected with or calculated to further the objects of the Company;
  - b to organise or make grants towards the cost of others organising meetings, lectures, conferences, broadcasts or courses of instruction;
  - c to provide or procure the provision of counselling and guidance in furtherance of the objects of the Company or any of them;
  - d to produce, publish and distribute (whether gratuitously or not) or to make grants towards the cost of others producing, publishing or distributing material in any form including books, pamphlets, reports, journals, films, tapes, video tapes or programmes that may be deemed desirable for the promotion of the objects of the Company or for the purpose of informing contributors and others of the needs or progress of the Company;
  - e to accept any gifts, endowments, legacies, bequests, devises, subscriptions, grants, loans or contributions of any other kind of money or property of any kind including contributions subject to special trusts or conditions: Provided that in relation to any contributions subject to any special trusts or conditions the Company shall hold and apply the same in accordance with the trusts and conditions on which they were transferred and shall only deal with or invest the same in such manner allowed by law, having regard to such trusts;
  - f to raise funds for the Company by personal or written appeals (whether periodical or occasional), public meetings or otherwise as may from time to time be deemed expedient: Provided that in raising funds the Company shall not undertake or carry out any trading activities unless authorised by this Memorandum of Association or by law to do so;
  - g to trade;
  - h to operate bank accounts in the name of the Company and to draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments;
  - i to invest any moneys of the Company not immediately required for its purposes in or upon such investments, securities or property of any other kind and situated anywhere in the world whether involving liabilities or producing income or not as may be thought fit subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law;
  - j to buy, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which the Company may think necessary for the promotion of its objects and to maintain, manage, construct and alter any buildings or erections and to equip and fit out any property and buildings for use;
  - k to make planning applications, applications for consent under bye-laws or building regulations and other like applications;

- l to sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Company;
  - m to borrow or raise money for the purposes of the Company on such terms and on such security (if any) as may be thought fit;
  - n to employ, engage or retain the services of such persons as may be necessary or desirable for the attainment of the objects of the Company on such terms as may be thought fit and to make all reasonable provisions for the payment of pensions and superannuation to employees, their families and other dependents;
  - o to delegate upon such terms and at such reasonable remuneration as the Company may think fit to professional investment managers ("the Managers") the exercise of all or any of its powers of investment;
  - p to permit any investments belonging to the Company to be held in the name of any bank or company as nominee for the Company and to pay any such nominee reasonable and proper remuneration for acting as such;
  - q to pay out of the funds of the Company the cost of any premium in respect of any insurance or indemnity to cover liability of the Board or any of its members which by virtue of any rule of law would otherwise attach to them, in respect of any negligence, default, breach of duty or breach of trust of which they may be guilty in relation to the Company;
  - r to establish charitable trusts for any particular purposes of the Company, to act as trustees of any such special charitable trust whether established by the Company or otherwise and generally to undertake and execute any charitable trust which may lawfully be undertaken by the Company and may be conducive to its objects;
  - s to establish and support or aid in the establishment and support of any companies, associations or institutions in any way collected with the purposes of the Company or calculated to further its objects;
  - t to co-operate voluntary bodies and statutory authorities operating in furtherance of the objects of the Company or similar purposes and to exchange information and advice with them;
  - u to amalgamate with, acquire the assets of or in any other way to merge with any organisation which has objects altogether or mainly similar to those of the Company;
  - v either alone or jointly with others, to establish and control of one or more companies to assist or act as agents for the Company;
  - w to pay out of the funds of the Company the costs, charges and expenses of and incidental to the formation and registration of the Company;
  - x to do all such other lawful things as shall further the attainment of the objects of the Company or any of them.
- 5 The income and property of the Company shall be applied solely towards the promotion of the objects as set forth in this Memorandum of Association and no part shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to members of the Company Provided that nothing in this document shall prevent any payment in good faith by the Company:
- a of reasonable and proper remuneration for any services rendered to the Company by any member, director, officer or servant;
  - b of interest on money lent by any member or director at a reasonable and proper rate;
  - c of reasonable and proper rent for premises demised or let by any member or director;
  - d to any director of reasonable out-of-pocket expenses;
  - e of reasonable and proper premiums in respect of Indemnity Insurance, effected in accordance with Clause 4(17) above.
- 6 The liability of the members is limited.
- 7 Every Company Member (as defined in the Articles of Association of the Company) undertakes to contribute such amount as may be required (not exceeding £10) to the Company's assets if it should be wound up while he or she is a Company Member or within one year afterwards, for payment of the Company's debts and liabilities contracted before he or she ceases to be a Company Member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.
- 8 If the Company is wound up or dissolved and after all its debts and liabilities have been satisfied there remains any money or property it shall not be paid to or distributed among the members of the Company, but shall be given or transferred to a charity or charities chosen by the Company Members at or before the time of dissolution.

THE COMPANIES ACTS 1985 AND 1989  
COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL  
ARTICLES OF ASSOCIATION  
OF THE  
BRITAIN ISRAEL COMMUNICATIONS & RESEARCH CENTRE

INTERPRETATION

1 In these Articles and the Memorandum:

"the Act"	means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force;
"the Articles"	means these Articles of Association of the Company; means the board of directors of the Company;
"the Board"	means the above-named company;
"the Company"	means the members of the Company having the right to vote at General Meetings;
"clear days"	in relation to the period of a notice means the period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
"executed"	includes any mode of execution;
"Members"	means all the individuals and organisations admitted to membership (of any class or category) of the Company whether entitled to vote at General Meetings or not;
"the Memorandum"	means the Memorandum of Association of the Company; means a calendar month;
"month"	a calendar month;
"office"	means the registered office of the Company;
"these presents"	means the Articles and the regulations of the Company from time to time in force;
"the seal"	means the common seal of the Company if it has one;
"Secretary"	means the company secretary of the Company or any other person appointed to perform the duties of the company secretary of the Company;
"the United Kingdom"	means Great Britain and Northern Ireland;

words importing the singular number only shall include the plural number and vice versa; words importing the one gender shall include all genders and words importing persons shall include corporations.

Subject to the preceding provisions of this Article and unless the context requires otherwise, words or expressions defined in the Act (but excluding any statutory modification thereof not in force on the date on which these Articles become binding on the Company) shall bear the same meaning in the Articles.

MEMBERSHIP OF THE COMPANY

- 2 The number of Company Members with which the Company proposes to be registered is - unlimited.
- 3 The Company Members shall be the subscribers to the Memorandum and such other persons as the Board shall admit to membership as a Company Member from time to time.
- 4 The Company may from time to time resolve upon the creation of other classes of members of the Company (including honorary members) provided that the rights of such other classes of members do not extend to voting at General Meetings. Such categories of membership

may be under whatever title or nomenclature the resolution may specify and may bestow upon the persons concerned such rights, privileges, duties and obligations (except the right to vote at General Meetings) as may be specified in the resolution.

- 5 Except in respect of the subscribers to the Memorandum, every application for membership shall be in writing signed by or on behalf of the applicant in such form as the Board may from time to time determine.
- 6 The Board shall admit to membership such persons or organisations as it shall think fit and the Board may from time to time prescribe (and vary) criteria for membership. The Board shall not be obliged to give reasons for refusing to accept any person as a Member.
- 7 The Board may in its discretion levy subscriptions on all or any classes of Members at such rates as it shall determine and may levy subscriptions at different rates for different categories of Members including Members of the same class.
- 8 Membership shall not be transferable and a Member shall cease to be a Member:-
  - a in the case of an individual, on death;
  - b if by notice in writing to the Secretary the Member resigns. The Member is deemed to have resigned when the letter of resignation is received at the Office;
  - c by unanimous vote of the Board or, if there shall be more than six directors, by resolution of the Board passed by a majority of not less than 3/4ths of the directors present and voting at the meeting of the Board convened for the purpose. A resolution to terminate a Member's membership of the Company shall not be passed unless the Member has been given not less than 14 days' notice in writing of the meeting of the Board at which the matter is to be considered and has been afforded a reasonable opportunity of being heard by or of making a written representation to the Board prior to the Board voting the resolution;
  - d if any subscription or other sum payable by the Member is not paid on the due date and remains unpaid one month after notice served on the Member on behalf of the Board informing him that he will be removed from the membership if it is not paid. The Board may readmit to membership of the Company any person removed on this ground on his paying such part of the sum due as the Board may determine.

#### PATRONS

- 9 The Board may in its discretion appoint any person to be a Patron of the Company (and remove any Patron) on such terms as they shall think fit.
- 10 A Patron shall have the right to attend and speak (but not vote) at any General Meeting of the Company and to be given notice of General Meetings as if a Company Member and shall also have the right to receive accounts of the Company when available to Company Members.

#### GENERAL MEETINGS

- 11 The first Annual General Meeting of the Company shall be held at such time not being more than 18 months after the incorporation of the Company and at such place as the Board may determine.
- 12 Subject to Article lithe Company shall in each year hold an Annual General Meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next. Annual General Meetings shall be held at such times and places as the Board shall determine.
- 13 All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings. The Board may call General Meetings and, on the requisition of Company Members in accordance with the provisions of the Act, shall within 21 days from the date of the deposit of the requisition convene an Extraordinary General Meeting for a date not later than eight weeks after the deposit of the requisition.
- 14 If there are not within the United Kingdom sufficient directors to convene a General Meeting, any director or any Company Member may convene a General Meeting.

#### NOTICE OF GENERAL MEETINGS

- 15 An Annual General Meeting and an Extraordinary General Meeting called for the passing of a Special Resolution appointing a person as a director shall be called by at least twenty-one clear days' notice. All other Extraordinary General Meetings shall be called by at least

fourteen clear days' notice but a General Meeting may be called by shorter notice if it is so agreed;

- a in the case of an Annual General Meeting, by all the Company Members entitled to attend and vote at such meeting; and
  - b in the case of any other meeting by a majority in number of Company Members having a right to attend and vote at such a meeting, being a majority together holding not less than 95 percent of the total voting rights at that meeting of all the Company Members.
- 16 The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an Annual General Meeting, shall specify the meeting as such. The notice shall be given to all Company Members, directors, Patrons and the Auditors.

#### PROCEEDINGS AT GENERAL MEETINGS

- 17 No business shall be transacted at any General Meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a Company Member or a duly authorised representative of a Company Member organisation, or one tenth of the total number of such persons for the time being, whichever is the greater, shall constitute a quorum.
- 18 If a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Board may determine.
- 19 The Chairman, if any, of the Board or in his absence some other director nominated by the Board shall preside as chairman of the meeting, but if neither the Chairman nor such director (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the directors present shall elect one of their number to be chairman and, if there is only one director present and willing to act, he shall be chairman.
- 20 If no director is willing to act as chairman, or if no director is present within fifteen minutes after the time appointed for holding the meeting, the Members present and entitled to vote shall choose one of their number to be chairman.
- 21 A director shall, notwithstanding that he is not a Company Member, be entitled to attend and speak (but not vote) at any General Meeting.
- 22 The chairman may, with the consent of a 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 business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the 'business to be transacted. Otherwise it shall not be necessary to give any such notice.
- 23 A resolution put to the vote of a 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 duly demanded. Subject to the provisions of the Act, a poll may be demanded:
- a by the chairman; or
  - b by at least two Company Members present in person or by proxy; or
  - c by a Company Member or Company Members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the Company Members having the right to vote at the meeting.
- 24 Unless a poll is duly demanded a declaration by the chairman 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 minutes of the meeting, 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.
- 25 The demand for a poll may be withdrawn, before the poll is taken, but only with the consent of the chairman. The withdrawal of a demand for a poll shall not invalidate the result of a show of hands declared before the demand for the poll was made.
- 26 A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be Members) and fix a time and place for declaring the results of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll is demanded.

27 A poll demanded on the election of a chairman or on a question of adjournment shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such time and place as the chairman directs. The demand for a poll shall not prevent continuance of a meeting for the transaction of any business other than the question on which the poll is demanded. If a poll is demanded before the declaration of the results of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.

28 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall be entitled to a casting vote in addition to any other vote he may have.

29 Subject to the provisions of the Act a resolution in writing signed by all the Company Members for the time being entitled to receive notice of and to attend and vote at any General Meetings (or being organisations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a meeting of the Company convened and held.

#### VOTES OF COMPANY MEMBERS

30 Subject to Article 28, every Company Member shall have one vote.

31 No Company Member shall debate or vote on any matter in which he is personally interested without the permission of the majority of the persons present and voting.

32 Any organisation which is a Company Member may by resolution of its Council or other governing body authorise such individuals as it thinks fit to act as its representative at any meeting of the Company, and the individual so authorised shall be entitled to exercise the same powers on behalf of the organisation which he represents as the organisation could exercise if it were an individual Company Member of the Company. An instrument appointing such individual shall be in the following form or as near to it as circumstances will admit, or in any other form which is usual or which the Board may approve:-

BRITAIN ISRAEL COMMUNICATIONS & RESEARCH CENTRE

We [name of organisation] being a member of the above-named company hereby appoint

[name and address of representative] or failing him/her,

[name and address of substitute] to vote on our behalf at the [Annual / Extraordinary / Adjourned] General Meeting of the above-named Company to be held on the ..... day of ..... or any adjournment thereof

Signed [..... name .....] this ..... day of .....

33 Any Company Member of the Company entitled to attend and vote at any meeting of the Company shall be entitled to appoint another person (whether a Member or not) as his proxy to attend and vote (by show of hands or poll) instead of him.

34 The instrument appointing a proxy shall be in writing signed by the Appointer or his attorney duly authorised in writing and shall be in the following form or as near to it as circumstances admit, or in any other form which is usual or which the Board may approve.

BRITAIN ISRAEL COMMUNICATIONS & RESEARCH CENTRE

I [Company Member's name and address] being a Company Member of the above-named company hereby appoint

[name and address of proxy holder] or failing him/her,

[name and address of substitute] as my/our proxy to vote on my/our behalf at the [Annual / Extraordinary / Adjourned] General Meeting of the Company to be held on the ..... day of ..... or any adjournment thereof

Signed [..... name .....] this ..... day of .....

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 copy of that power or authority shall be deposited at the Office or at such other place within the United Kingdom as is specified for that purpose in the notice convening the meeting not less than 36 hours before the time 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, before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date of its execution.

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

- 37 No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive.
- 38 A vote given or poll demanded by the duly authorised representative of a Company Member organisation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the Office before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.
- 39 A vote given or poll demanded 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 of the Company Member shall have been received at the Office before the commencement of the meeting or adjourned meeting at which the proxy is used or the poll demanded or (in the case of a poll taken otherwise and on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

#### THE BOARD

- 40 The number of directors shall be not less than two but (unless otherwise determined by Ordinary Resolution) shall not be subject to any maximum.
- 41 Members of the Board shall be appointed as provided in the Articles of Association.
- 42 Except to the extent permitted by Clause 5 of the Memorandum, no member of the Board shall take or hold any interest in property belonging to the Company or receive remuneration or be interested otherwise than as a director in any other contract to which the Company is a party.
- 43 The directors may be paid all reasonable travelling, hotel and other expenses properly incurred by them in connection with their attendance at meetings of the Board (or its committees or sub-committees) or General Meetings or otherwise in connection with the discharge of their duties, but shall otherwise be paid no remuneration.

#### POWERS OF THE BOARD

- 44 Subject to the provisions of the Act, the Memorandum and the Articles and to any directions given by Special Resolution, the business of the Company shall be managed by the Board who may exercise all the powers of the Company and do on behalf of the Company all such acts as may be exercised and done by the Company and are not by statute or by these presents required to be exercised by the Company in General Meeting. No alteration to the Memorandum or the Articles and no such direction shall invalidate any prior act of the Board which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this Article shall not be limited by any special power given to the Board by the Articles and a meeting of the Board at which a quorum is present may exercise all the powers exercisable by the Board.
- 45 The Board may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and on such conditions as they determine.
- 46 The Board shall have power from time to time to make such regulations as it may deem necessary or expedient or convenient for the proper conduct and management of the Company and the affairs thereof; as to prescribing classes of and conditions of membership and the rights and privileges of Members; as to the duties of any officers or servants of the Company; as to the conduct of the business of the Company by the Board or any committee or sub-committee and as to any of the matters or things within the power or under the control of the Board provided that the same shall not be inconsistent with the Articles.
- 47 The Board and the Company in General Meeting shall have power to repeal or alter or add to any regulations and the Board shall adopt such means as they think sufficient to bring to the notice of Members all such regulations which shall be binding on Members.



## APPOINTMENT AND RETIREMENT OF DIRECTORS

- 48 At the first Annual General Meeting and at every subsequent Annual General Meeting one-third of the directors for the time being or, if their number is not three or a multiple of three, the number nearest to one third shall retire from office.
- 49 The directors to retire by rotation shall be those who have been longest in office since their last appointment or reappointment, but as between persons who became or were last reappointed directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.
- 50 If the Company at the meeting at which a director retires by rotation does not fill the vacancy, the retiring director shall, if willing to act, be deemed to have been reappointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution for the reappointment of the director is put to the meeting and lost.
- 51 No person shall be appointed or reappointed a director at any General Meeting:
- a unless he has attained the age of 18 years;
  - b in circumstances such that, had he already been a director, he would have been disqualified from acting under the provisions of Article 56;
  - c unless either:-
    - 1) he is recommended by the Board; or
    - 2) not less than fourteen nor more than thirty-five clear days before the date appointed for the meeting, a notice signed by a Company Member has been given to the Company of the intention to propose that person for appointment or reappointment stating the particulars which would, if he were so appointed or reappointed, be required to be included in the Company's register of members of the Board together with a notice signed by that person of his willingness to be appointed or reappointed.
- 52 Not less than seven nor more than twenty-eight clear days before the date appointed for holding a General Meeting notice shall be given to all persons who are entitled to receive notice of the meeting of any person who is recommended by the Board for appointment or reappointment as a director at the meeting or in respect of whom notice has been duly given to the Company of the intention to propose him at the meeting, for appointment or reappointment as a director. The notice shall give the particulars of that person which would, if he were so appointed or reappointed, be required to be included in the Company's register of the members of Board.
- 53 Subject as aforesaid, the Company may from time to time in General Meeting increase or reduce the number of directors and determine in what rotation such increased or reduced number shall go out of office and may make the appointments necessary for effecting any such increase.
- 54 The Board may appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director provided that the appointment does not cause the number of directors to exceed any number fixed by or in accordance with the Articles as the maximum number of directors. A director so appointed shall hold office only until the next following Annual General Meeting and shall not be taken into account in determining the directors who are to retire by rotation at the meeting. If not reappointed at such Annual General Meeting, he shall vacate office at the conclusion of that meeting.
- 55 Subject as aforesaid, a director who retires at an Annual General Meeting may, if willing to act, be reappointed.

## DISQUALIFICATION AND REMOVAL OF DIRECTORS

- 56 A director shall cease to hold office if he:-
- a ceases to be a director by virtue of any provision in the Act or is otherwise prohibited by law from being a director;
  - b becomes incapable by reason of mental disorder, illness or injury of managing and administering his own affairs;
  - c resigns his office by notice to the Company (but only if at least two directors will remain in office when the notice of resignation is to take effect); or  
is absent without the permission of the Board from all their meetings held within a period of six months and the Board resolve that his office be vacated.
- 57 In addition and without prejudice to the provisions of Section 303 and 304 of the Act, the Company may by Extraordinary Resolution remove any director before the expiration of his

period of office and may by an Ordinary Resolution appoint another qualified Member in his stead but any person so appointed shall retain his office so long only as the director in whose place he is appointed would have held the same if he had not been removed.

#### PROCEEDINGS OF THE BOARD

- 58 Subject to the provisions of the Articles, the Board may meet together for the despatch of business, adjourn and otherwise regulate their proceedings as they think fit. Two directors may and the Secretary at the request of two directors shall call a meeting of the Board. It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the Chairman shall have a second or casting vote.
- 59 The quorum for the transaction of the business of the Board may be fixed by the Board but shall not be less than one third of their number or two whichever is the greater.
- 60 The Board may act notwithstanding any vacancies but, if the number of directors is less than the number fixed as the quorum, the continuing directors may act only for the purpose of filling vacancies or of calling a General Meeting.
- 61 The Board shall from time to time elect a Chairman of their meetings and may at any time remove him from that office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of Board at which he is present. But if there is no director holding that office, or if the director holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the directors present may appoint one of their number to be Chairman of the meeting.
- 62 The Board may delegate any of its powers or the implementation of any of its resolutions to any committee provided that:-
- a the resolution making that delegation shall specify those who shall serve or be asked to serve on such committee (although the resolution may allow the committee to make co-options up to a specified number);
  - b the composition of any such committee shall be entirely in the discretion of the Board and may comprise such of their number (if any) as the resolution may specify;
  - c the deliberations of any such committee shall be reported regularly to the Board and any resolution passed or decision taken by any such committee shall be reported forthwith to the Board and for that purpose every committee shall appoint a secretary;
  - d all delegations under this Article shall be recoverable at anytime;
  - e the Board may make such regulations and impose such terms of conditions and give such mandates to any such committee as it may from time to time think fit;
  - f for the avoidance of doubt, the Board may delegate all financial matters to any committee and shall be empowered to resolve upon the operation of any bank account according to such mandate as it shall think fit from time to time provided that the signature of at least one director shall be required.
- 63 All acts done by a meeting of the Board, or a committee shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any director or member of the committee or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director or a member of the committee (as the case may be) and had been entitled to vote.
- 64 A resolution in writing, signed by all the directors for the time being or any committee shall be as valid and effective as if it had been passed at a meeting of the Board or (as the case may be) such committee duly convened and held.
- 65 Directors and members of any committee may participate in or hold a meeting of the Board or any committee (as the case may be) by means of conference telephone or similar communications equipment so that all persons participating in the meeting can hear each other. Participation by such means shall be deemed to constitute presence in person and business so transacted shall be effective for all purposes as that of a meeting of the Board or a committee (as the case may be) duly convened and held with such persons physically present.

#### OFFICERS

- 66 Subject to the provisions of the Act and to Clause 5 of the Memorandum, the Board:-
- a shall appoint or engage a Secretary and may appoint an assistant or deputy Secretary;

- b may appoint or engage a Treasurer and such other officers or servants as they shall see fit;
- c may appoint one or more of their number to the unremunerated office of Managing director or to any other unremunerated executive office under the Company

and any such appointment or engagement may be made for the purpose of discharging such duties and upon such terms as the Board determines and the Board may dismiss any officer or servant so appointed or engaged.

- 67 Any appointment of a director to an executive office shall terminate if he ceases to be a director.

#### MINUTES

- 68 The Board shall keep minutes in books kept for the purpose:-
- a of all appointments of officers made by the Board; and
  - b of all proceedings at meetings of the Company and of the Board and of committees and sub-committees of the Board including the names of those present at each such meeting.

#### THE SEAL

- 69 The seal shall only be used by the authority of the Board or of a committee of the Board authorised by the Board. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by the Secretary or by a second director.

#### BANK ACCOUNTS

- 70 Any bank account in which any part of the assets of the Company is deposited shall indicate the name of the Company. All cheques and orders for the payment of money from such account shall require two signatures at least one of which shall be that of a director.

#### ACCOUNTS

- 71 Accounting records sufficient to show and explain the transactions and assets and liabilities of the Company and otherwise complying with the Act shall be kept at the Office or such other place within the United Kingdom as the Board think fit.
- 72 Subject to the requirements of the Act, the Company may at a General Meeting impose reasonable restrictions as to the time and manner at and in which the books and accounts of the Company may be inspected by Members and subject to those restrictions the books and accounts shall be opened to inspection by Members at all reasonable times during usual business hours.
- 73 The Board shall lay before the Annual General Meeting of the Company in each year an income and expenditure account for the period since the last preceding account (or in the case of the first account since incorporation of the Company) together with a balance sheet made up as at the same date. Such accounts and balance sheet shall be accompanied by a report of the Board as to the state of affairs of the Company and a report of the Auditors and shall comply with the provisions of the Act. Copies of such account, balance sheet and reports and of any other documents required by law to be annexed or attached to them shall, not less than 21 clear days before the date of the meeting before which the same have to be laid, be sent to all persons entitled to receive notices of General Meetings of the Company.

#### AUDIT

- 74 Auditors shall not be appointed unless the Company falls within the parameters of requiring auditors in accordance with the Act

#### NOTICES

- 75 Any notice to be given to or by any person pursuant to the Articles shall be in writing except that a notice calling a meeting of the Board need not be in writing.

- 76 The Company may give any notice to a Member either personally or by sending it by post in a prepaid envelope addressed to the Member at his registered address or by leaving it at that address. A Member whose registered address is not within the United Kingdom and who gives to the Company an address within the United Kingdom at which notices may be given to him shall be entitled to have notices given to him at that address, but otherwise no such Member shall be entitled to receive any notice from the Company.
- 77 A Member present in person at any meeting of the Company shall be deemed to have received notice of the meeting and, where necessary, of the purposes for which it was called.
- 78 Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice shall be deemed to be given 48 hours after the envelope containing it was posted.
- 79 The accidental omission to give notice of a meeting to or the non-receipt of a notice of a meeting by a person entitled to receive a notice shall not invalidate the proceedings of that meeting.

#### INDEMNITY

- 80 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 or auditor 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, and against all costs, charges, losses, expenses or liabilities incurred by him in the execution and discharge of his duties or in relation thereto.
- 81 The Board shall have power to resolve pursuant to Clause 4(17) of the Memorandum to effect Indemnity Insurance notwithstanding their interest in such policy.

#### WINDING-UP

- 82 The provisions of Clauses 7 and 8 of the Memorandum relating to the winding-up or dissolution of the Company shall have effect and be observed as if the same were repeated in these Articles.