



The Companies Act 2006

PRIVATE COMPANY
NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION
OF
CREST (INTERNATIONAL)

Company Number 09805375

Incorporated on:
2nd October 2015

Special Resolutions:
14 June 2022

A PRIVATE COMPANY LIMITED BY GUARANTEE EXEMPT UNDER SECTION 60 OF THE COMPANIES
ACT 2006
- of -
CREST (INTERNATIONAL)

In these Articles the following words shall have the following meanings if not inconsistent with the subject or context:

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| i. | “The Act” | shall mean the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force; |
| ii. | “Bye-Laws” | the Bye-Laws made from time to time by the Council; |
| iii. | “the Chair” | shall mean a person elected by the Council to act as a chairperson for meetings of the Council and of the Members; |
| iv. | “Chapter” or “Local Chapter” | means a branch of CREST in any location admitted in accordance with the Bye-Laws; |
| v. | “the Company” | means CREST (International) with Company Registration number 09805375; |
| vi. | “the Council” or “International Council” | shall mean the governing body of CREST (International), a body constituted in accordance with Article 75; |
| vii. | “CREST” | shall mean CREST (International); |
| viii. | “Director” | means a legal director of CREST; |
| ix. | “Elected Council Member” | means a Council Member referred to in Articles 75.2 and 75.3 who has been elected by Members; |
| x. | “electronic communication” | has the meaning given to it in section 1168(3) and section 1168(4) of the Companies Act 2006; |
| xi. | “in writing” | shall mean written, printed or lithographed or partly one and partly another, and other modes of representing or reproducing words in a visible form whether sent or supplied by electronic communication or otherwise; |
| xii. | “Local Council” | shall mean the governing body of the group of Local Councils and/or Local Chapters elected by the Member Company Representatives entitled to vote in that Region; |
| xiii. | “Member” or “Member Company” | means a company law member of CREST, being a company that has passed the relevant CREST requirements and has paid any fees associated with membership; |
| xiv. | “Member Company Representative” | is the person nominated by CREST Member Company to be the point of contact for CREST; |
| xv. | “Member of the Council” | an individual fulfilling a role on the Council; |
| xvi. | “month” | shall mean calendar month; |
| xvii. | “Objects” | shall mean the objects of the Company set out in the Articles; |

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| xviii. | “The office” | shall mean the registered office of the Company from time to time; |
| xix. | “the Operating Executive” | shall mean the employed staff of CREST that comprise the management team; |
| xx. | “Proxy Notice” | as the meaning given in Article 41; |
| xxi. | “Proxy Notification Address” | has the meaning given in Article 45; |
| xxii. | A “Region” | shall mean a group of countries in a relevant geographical area as determined by CREST from time to time; |
| xxiii. | “The Seal” | shall mean the common seal of the Company; and |
| xxiv. | “Terms of Reference” | shall be the effective Bye-Laws of a group of local Chapters that may also be formed into a Region. |
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- a. Words importing the masculine gender only shall include the feminine gender;
 - b. Words importing persons shall include unincorporated associations and corporations.
 - c. Subject as aforesaid, any words or expressions defined in the Act or any statutory modification thereof shall, if not inconsistent with the subject or context, bear the same meanings in these Articles.

Name and Registered Office

1. The name of the Company is “CREST (International)” (hereinafter called “CREST”).
2. The registered office of CREST shall be situated in England and Wales.

Objects

3. CREST’s principal objective is to represent the Information Security Industry.

Limitation on private benefits

4. The income and property of CREST shall be applied solely towards the promotion of the Objects of CREST as set forth at Article 3.

Permitted Private Benefits

5. No part of the income and property of CREST may be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to any Member Company or Director of CREST. This shall not prevent any payment in good faith by CREST of:
 - 5.1 any benefit given to any Member Company that are available to other Member Companies of CREST;
 - 5.2 reasonable and proper remuneration to any Member Company or Director or member of the Council for any goods or services supplied to CREST (including services performed by a Director under a contract of employment with CREST);
 - 5.3 interest at a reasonable and proper rate on money lent by any Member Company or Director to CREST;

- 5.4 any reasonable and proper rent for premises let by any Member Company or Director to CREST; and
- 5.5 any payments under Article 97.

Limited Liability

- 6. The liability of the Member Company is limited.
- 7. Every Member Company undertakes to contribute to the assets of CREST, in the event of the same being wound up while they are a Member Company, or within one year after they cease to be a Member Company, for payment of the debts and liabilities of CREST contracted before they ceased to be a Member Company, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding one pound (£1).
- 8. If upon the winding up or dissolution of CREST there remains, after the satisfaction of all its debts and liabilities, any property or common fund whatsoever, the same shall be paid to or distributed among the current Member Companies in proportion to the total amount they have paid to CREST in membership fees. The calculation of the fees paid by a Member Company shall be the amount contributed since the Member Company commenced membership with CREST. If there is any break in the continuity of the Member Company's membership the period of calculation shall run from the date on which membership recommenced and the period of membership up until recommencement shall be ignored when calculating the amount of that Member Company's contribution.

MEMBER COMPANIES

- 9. The Members of the Company are the subscribers to the Articles of the Association of the Company and such other persons as are admitted to membership in accordance with the Bye-Laws.
- 10. Membership shall cease or may be suspended in accordance with the CREST International Bye-Laws.
- 11. Subject to Article 12, the Council may establish such different categories of membership and the eligibility and qualifications for such different categories and may impose different subscriptions and confer different benefits on different membership categories and may, at their discretion, alter such benefits and subscriptions at any time. The amounts of any joining fees and annual subscriptions to be payable by the members of each membership category shall be determined by the Council from time to time. The Council may at their absolute discretion levy subscriptions of Members at such rate(s) as they shall decide and may levy subscriptions at different rates on different categories of Members.
- 12. The Council may not create different classes of members with different rights within the meaning of those parts of the Companies Acts which deal with class rights.

GENERAL MEETINGS

- 13. CREST shall hold a general meeting in every calendar year as its annual general meeting at such time and place as may be determined by the Council and shall specify the meeting as such in the notices calling it, provided that every annual general meeting except the first shall be held not more than 15 months after the holding of the last preceding annual general meeting.
- 14. All general meetings of the Members, other than annual general meetings, shall be called extraordinary general meetings.
- 15. The Council may call an extraordinary general meeting of CREST at any time. The Directors must call a general meeting if required to do so by the Members under the Act.

16. The annual general meeting and any extraordinary general meeting shall be called by at least 14 clear days' notice.
17. Notice of every general meeting shall be given in writing or by electronic communication to every Member Company through the Member Company Representative and to the Auditors and shall specify the exact time and place of the meeting. In the case of an extraordinary general meeting the nature of the business to be raised thereat shall be specified. The accidental omission to give notice of a meeting or the non-receipt of notice of a meeting by any person entitled to receive notice shall not invalidate proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

18. The business of an annual general meeting shall include:
 - 18.1 the receipt of the report of the Directors and the Auditors;
 - 18.2 the consideration and acceptance of the audited accounts;
 - 18.3 the appointment and fixing of the remuneration of the Auditors.
19. Subject to Article 72 decisions involving an alteration to the Memorandum and Articles of Association and other decisions so required by statute shall be made by special resolution. A special resolution is one passed by a majority of not less than three-fourths of those Member Company Representatives of CREST present (in person or by proxy) and entitled to vote at a general meeting. All other decisions shall be made by ordinary resolution requiring a simple majority.

ATTENDANCE AND SPEAKING AT GENERAL MEETINGS

20. A Member Company will be eligible to participate in general meetings and stand for election to a Local Council in accordance with the following provisions:
 - i) Global Members will be eligible to participate in general meetings of and stand for election to any Local Councils; or
 - ii) Regional Members will be eligible to participate in general meetings of and stand for election to the Local Council in their region of membership; or
 - iii) Chapter-only Members:
 - (a) If no Local Council exists, will be eligible to participate in general meetings of and stand for election to the Local Council in their Region; or
 - (b) If a Local Council exists, will be eligible to participate in general meetings of and stand for election only to their Local Council.

For the avoidance of doubt, Member Companies will interact with the International Council via their Local Council.

21. 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.
22. A person is able to exercise the right to vote at a general meeting when:
 - (a) That person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and
 - (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.
23. The Council may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.

24. In determining attendance at a general meeting, it is immaterial whether any two or more persons attending it are in the same place as each other.
25. 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.
26. No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business. A quorum will consist of a minimum of 10% of the Member Company Representatives present and entitled to vote each being a representative of a Member or a proxy for a Member.
27. If within half an hour from the time appointed for the holding of a general meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, or at such other place as the Council may determine, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting the Members present shall be a quorum.
28. The Chair shall preside as chair at every general meeting but if there be no such Chair, or if at any meeting they shall not be present within 15 minutes after the time appointed for holding the same, or shall be unwilling to preside for any reason whatsoever, the members present shall choose some member of the Council, or if no such member be present or if all members of the Council present decline to take the chair, they shall choose a Member who shall be present to preside.
29. The Chair may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time, and from place to place, but no business shall be transacted at any adjourned meeting other than business which might have been transacted at the meeting from which the adjournment took place. Whenever a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid, the Members shall not be entitled to any notice of an adjournment, or of the business to be transacted at an adjourned meeting.
30. The proceedings at any meeting or on the taking of any poll shall not be invalidated by reason of any accidental informality or irregularity (including any accidental omission to give or any non-receipt of notice) or any want of qualification in any of the persons present or voting or by reason of any business being considered which is not specified in the notice unless such specification is a requirement of the Act.
31. A record, in writing, will be made and kept for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken at a general meeting.

VOTING AND VOTES OF MEMBERS

32. At any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is duly demanded in accordance with these Articles.
33. In the case of an equality of votes, whether on a show of hands or on a poll, the chair of the meeting shall not be entitled to a casting vote in addition to any other vote they may have.
34. On a vote on a resolution at a meeting on a show of hands, unless a poll is duly demanded, a declaration by the chair of the meeting that the resolution:
 - 34.1 has or has not been passed; or
 - 34.2 passed with a particular majority;

is conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. An entry in respect of such a declaration in minutes of the meeting recorded in accordance with Article 31 is also conclusive evidence of that fact without such proof.

35. At any general meeting Members shall be entitled to vote as follows:
- 35.1 on a vote on a resolution which is carried out by a show of hands, the following persons have one vote each:
- 35.1.1 each Company Member Representative present in person (subject to Article 38);
and
- 35.1.2 subject to Article 47 each proxy present who has been duly appointed by one or more persons entitled to vote on the resolution.
- provided that if a person attending the meeting falls within both of the above categories, they are not entitled to cast more than one vote but shall instead have a maximum of one vote.
- 35.2 on a vote on a resolution which is carried out by a poll, the following persons have one vote each:
- 35.2.1 every Company Member Representative present in person (subject to Article 38).
- 35.2.2 every Member present by proxy subject to Article 47.
36. No Member Company Representative other than a representative of a Member Company duly registered, who shall have paid every subscription and other sum (if any) which shall be due and payable to CREST in respect of its membership, shall be entitled to vote on any question at any general meeting.
37. A Member Company may vote only by means of its Member Company Representative or proxy. Every Member Company shall appoint an individual to represent it at meetings of CREST and the name of such Member Company Representative shall be noted in the register of members. A Member Company shall be able to replace its Member Company Representative with another individual by giving notice to CREST.
38. If more than one Member Company Representative of a Member purports to vote on behalf of the same Company Member:
- 38.1 if they purport to vote in the same way, they will be treated as having cast one vote between them; and
- 38.2 if they purport to vote in different ways they are treated as not having voted.
39. 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. Any such objection must be referred to the chair of the meeting whose decision is final.

PROXIES

40. A Member (acting by its Member Company Representative) is entitled to appoint another person as its proxy to exercise all or any of its rights to attend and speak and vote at a meeting of CREST. A proxy must vote in accordance with any instructions given by the Member by whom the proxy is appointed.
41. The appointment of a proxy shall be executed by the Member Company Representative (a "Proxy Notice") and shall be in the following form (or in form as near thereto as circumstances allow or in any other form which is usual or which the Council may approve) and shall be signed by or on behalf of the Member appointing the proxy, or be authenticated in such manner as the Council may determine and delivered to CREST in accordance with the Articles and any instructions contained in the notice of general meeting to which they relate:

"[CREST (International)],

I, _____

Of _____

Being a Representative of the above named Member Company, hereby appoint _____ of _____, or failing him/her, _____ of _____, as my proxy to vote in my name and on my behalf at the annual/extraordinary general meeting of the Company to be held on [date] and at any adjournment thereof.

Signed _____

Dated _____

42. Where it is desired to afford Members an opportunity of instructing the proxy how they shall act, the appointment of a proxy shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Council may approve):

I, _____

Of _____

Being a member of the above named Company, hereby appoint _____ of _____, or failing them, _____ of _____ as my proxy to vote in my name and on my behalf at the annual/extraordinary general meeting of the Company to be held on [date] and at any adjournment thereof.

This form is to be used in respect of the resolutions mentioned below as follows: Resolution

No.1 For* / Against*

Resolution No.2 For* / Against*

Strike out whichever is not desired

Unless otherwise instructed, the proxy may vote as they think fit or abstain from voting.

Signed _____

Dated _____

43. CREST may require Proxy Notices to be delivered in a particular form and may specify different forms for different purposes.
44. Unless a Proxy Notice indicates otherwise, it must be treated as:
- 44.1 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
 - 44.2 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.

DELIVERY OF PROXY NOTICES

45. The Proxy Notification Address in relation to any general meeting is:
- 45.1 the registered office of CREST; or
 - 45.2 any other address or addresses specified by CREST as an address at which CREST or its agents will receive Proxy Notices relating to that meeting, or any adjournment of it, delivered in hard copy form or electronic form; or
 - 45.3 any electronic address falling within the scope of Article 46.

46. If CREST gives an electronic address:

- i. in a notice calling a meeting;
- ii. in an instrument of proxy sent out by it in relation to the meeting; or
- iii. in an invitation to appoint a proxy issued by it in relation to the meeting;

it will be deemed to have agreed that any document or information relating to proxies for that meeting may be sent by electronic communication to that address (subject to any conditions or limitations specified in the notice). In this Article 46, documents relating to proxies include the appointment of a proxy in relation to a meeting, any document necessary to show the validity of, or otherwise relating to, the appointment of a proxy, and notice of the termination of the authority of a proxy.

47. A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting (including a Member Company Representative) remains so entitled in respect of that meeting or any adjournment of it, even though a valid Proxy Notice has been delivered to CREST by or on behalf of the Member Company which they represent. If the person casts a vote in such circumstances, any vote cast by the proxy appointed under the Proxy Notice is not valid.

48. Subject to Articles 49 and 50 a Proxy Notice must be received at a Proxy Notification Address not less than 48 hours before the general meeting or adjourned meeting to which it relates.

49. In the case of a poll taken more than 48 hours after it is demanded, the Proxy Notice must be received at a Proxy Notification Address not less than 24 hours before the time appointed for the taking of the poll.

50. In the case of a poll not taken during the meeting but taken not more than 48 hours after it was demanded, the Proxy Notice must be:

- 50.1 received in accordance with Article 48; or
- 50.2 given to the chair, Secretary (if any) or any Director at the meeting at which the poll was demanded.

51. Saturdays, Sundays, and Public Holidays are not counted when calculating the 48 hour and 24 hour periods referred to in Articles 45 to 54.

52. An appointment under a Proxy Notice may be revoked by delivering a notice in writing given by or on behalf of the person by whom or on whose behalf the Proxy Notice was given to a Proxy Notification Address.

53. A notice revoking the appointment of a proxy only takes effect if it is received before:

- 53.1 the start of the meeting or adjourned meeting to which it relates; or
- 53.2 (in the case of a poll not taken on the same day as the meeting or adjourned meeting) the time appointed for taking the poll to which it relates.

54. 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.

POLL VOTES

55. A poll on a resolution may be demanded:

- 55.1 in advance of the general meeting where it is to be put to the vote; or
- 55.2 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.

56. A poll may be demanded by:

- 56.1 the chair of the meeting;
- 56.2 the Directors;

- 56.3 two or more persons having the right to vote on the resolution;
 - 56.4 any person, who, by virtue of being appointed proxy for one or more Members having the right to vote on the resolution, holds two or more votes; or
 - 56.5 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.
57. A demand for a poll may be withdrawn if:
- 57.1 the poll has not yet been taken; and
 - 57.2 the chair of the meeting consents to the withdrawal.
58. Subject to the Articles, polls at general meetings must be taken when, where and in such manner as the chair of the meeting directs.
59. The chair of the meeting may appoint scrutineers (who need not be members) and decide how and when the result of the poll is to be declared.
60. The result of a poll shall be the decision of the meeting in respect of the resolution on which the poll was demanded.
61. A poll must be taken immediately on:
- 61.1 the election of the chair of the meeting; or
 - 61.2 a question of adjournment.
62. Other polls must be taken within 30 days of their being demanded.
63. If a poll is demanded the meeting may continue to deal with any other business that may be conducted at the meeting.
64. No notice need be given of a poll not taken immediately if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case, at least 7 days' notice must be given specifying the time and place at which the poll is to be taken.

POWERS OF CREST

65. Subject to the provisions of these Articles, the business of CREST will be managed by the Council who may pay all such expenses of, and preliminary and incidental to, the promotion, formation, establishment and registration of CREST as they think fit and may exercise all such powers of CREST and do on behalf of CREST all such acts as may be exercised and done by CREST.
66. The Council may exercise all powers of CREST to borrow money and to mortgage or charge its undertaking and property or any part thereof and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of CREST or of any third party.
67. The Council will usually convene meetings of the Council not less than every three months and those meetings shall be minuted.
68. CREST will maintain a publicly available list of the Directors of CREST and the Members of CREST Council.
69. For the avoidance of doubt, CREST will have the following powers:
- 69.1 To enter into commercially practicable and beneficial contracts on behalf of CREST with a view to providing services to or on behalf of other bodies;
 - 69.2 To enter into commercial practicable and beneficial international agreements with overseas partners;
 - 69.3 To acquire or rent any property of any kind and any rights or privileges in and over property and construct, maintain, alter and equip any buildings or facilities;

- 69.4 To dispose of or deal with all or any of its property with or without payment and subject to such conditions as CREST thinks fit;
 - 69.5 To borrow or raise and secure the payment of money for any purpose including for the purposes of investment or of raising funds for or on behalf of CREST;
 - 69.6 To set aside funds for special purposes or as reserves against future expenditure;
 - 69.7 To invest CREST's money not immediately required for its Objects in or upon any investments, securities or property;
 - 69.8 To delegate the management of investments to a financial expert to be nominated by the Directors;
 - 69.9 To open and operate bank accounts and other facilities for banking and draw, accept, endorse, issue or execute promissory notes, bills of exchange, cheques and other instruments;
 - 69.10 To raise funds by way of subscription, donation or otherwise;
 - 69.11 To incorporate subsidiary companies to carry on any trade;
 - 69.12 To engage and pay employees, consultants and professional or other advisers and make reasonable provision for the payment of pensions and other retirement benefits to or on behalf of employees and their spouses and dependents;
 - 69.13 To become a member, associate or affiliate of or act as trustee or appoint trustees of any other organisation;
 - 69.14 To amalgamate with or acquire or undertake all or any of the property, liabilities and engagements of any body having objects wholly or in part similar to those of CREST;
 - 69.15 To co-operate with charities, voluntary bodies, statutory authorities and other bodies and exchange information and advice with them;
 - 69.16 To pay out of the funds of CREST the costs of forming and registering CREST;
 - 69.17 To insure the property of CREST against any foreseeable risk and take out other insurance policies as are considered necessary by CREST to protect CREST;
 - 69.18 Subject to the Act, to arrange for sufficient and proper indemnity insurance to cover the liability of the Directors which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to CREST; and
 - 69.19 To do all such other lawful things as shall further CREST's Objects.
70. The Council and Directors shall be entitled to delegate any of their powers or functions to an individual or a committee or to the Operating Executive. The composition of such committee shall be at the absolute discretion of the Council and the Operating Executive and may comprise such of their numbers or members as they see fit. All such delegations shall be revocable at any time.
71. The Directors and Council may act regardless of any vacancy in their body but if and so long as the number of Directors is less than three, they may only act for the purposes of increasing their number or of summoning a General meeting of CREST but for no other purpose.

RESOLUTIONS

72. Written resolutions of the Members of CREST shall be passed in accordance with the Act.

VIRTUAL COUNCIL MEETINGS

73. A meeting of the Directors or Council may be held by telephone or by televisual or other electronic or virtual means agreed by resolution of the Council in which all participants may communicate simultaneously with all other participants.

COUNCIL

74. The number of Council Members shall be a minimum of three and a maximum of nineteen in accordance with Article 75.

75. The Council shall comprise as follows:
- 75.1 One Global President;
 - 75.2 A maximum of five Council members elected by the Regional Councils each of whom shall be the Chair of that Regional Council;
 - 75.3 A maximum of five Member Company representatives elected from the Members of CREST to represent each of the five membership disciplines. Those disciplines shall be penetration testing, incident response, threat intelligence, intelligence-led testing and security operations centres;
 - 75.4 Up to five members of the Operating Executive of CREST;
 - 75.5 Up to four co-opted Council members, co-opted in accordance with Article 80.
76. There shall be a minimum of two Directors of CREST who shall be appointed from the Operating Executive and may be removed in accordance with the Bye-Laws.
77. The President shall act as Chair of the Council and be appointed in accordance with Article 85.
78. The Council members shall be appointed and removed in accordance with the Bye-Laws.
79. The Council may at any time appoint a Member Company Representative as a member of the Council to fill a vacancy. A representative of any member so appointed shall retire at the annual general meeting following their appointment and shall then be eligible for re-election or reappointment thereafter. The Council may act notwithstanding a vacancy provided that if the number falls below that required for a quorum they may only act to appoint more Council members.
80. The Council may at any time co-opt any person to the Council, provided that not more than four such co-options shall be made between one annual general meeting and the next unless required to comply with Article 79. All persons so co-opted shall retire at the annual general meeting following their co-option and shall be eligible to be re-appointed thereafter. Such persons appointed under this Article do not have to work for a Member Company to be eligible to be appointed.
81. The President and the Directors of the Council do not have to work for a Member Company to be eligible to hold office as a member of the Council.
82. All acts bona fide done by any meeting of the Directors or Council or by any committee of the Council or by any person acting as a member of the Council shall, even if it is afterwards discovered that there was some defect in the appointment or continuance in office of any such member or person acting as aforesaid or that they or any of them were disqualified, be as valid as if every such person had been duly appointed or had duly continued in office and was qualified to be a member of the Council.

LOCAL CHAPTERS AND REGIONS

83. The Council may set up or admit to affiliation of CREST overseas branches that shall be known as Local Chapters and may make Bye-Laws or Terms of Reference relating to the same.
84. The Council may group Local Chapters into Regions and make Terms of Reference relating to the same.

PRESIDENT

85. The President of the CREST International Council shall be the Chair of the Council upon such conditions and for such term as the Council may think fit and any President so appointed may be removed by them. A President shall automatically cease to hold office as President if:
- 84.1 Upon the occurrence of an event provided by the Bye-Laws;
 - 84.2 If requested by CREST following the occurrence of an event provided by the Bye-Laws.

SECRETARY

86. Subject to the provisions of the Act, a Secretary, if any, may be appointed by the Council for such time, at such remuneration and upon such conditions as they may think fit, and the Secretary so appointed may be removed by them.

SEAL

87. The Seal of CREST shall only be used by the authority of the Directors and every instrument to which the Seal shall be applied shall be signed by a Director. Every such application of the Seal shall be minuted.

RECORDS AND ACCOUNTS

88. The Directors shall comply with the requirements of the Act as to maintaining a members' register, keeping financial records, the audit or examination of accounts and the preparation and transmission to the Registrar of Companies of:
- 88.1 annual reports;
 - 88.2 annual returns; and
 - 88.3 annual statements of account.
89. Except as provided by law or authorised by the Directors or an ordinary resolution of CREST, no person is entitled to inspect any of CREST's accounting or other records or documents merely by virtue of being a Member.

NOTICES

90. A notice may be served by CREST upon any Member Company in writing, either personally or by sending it through the post in a prepaid letter, addressed to the Member Company Representative to such Member Company at their registered address as appearing in the register of Member Companies or shall be given using electronic communication to an address for the time being notified for such purpose to the person giving the notice or posted on a website where the recipient has been notified of such posting in a manner agreed by them.
91. Notice of all meetings shall be given exclusive of the day on which it is effected. Where notice is sent by post the notice shall be deemed to have been served 48 hours after the notice has been posted, provided that it was properly addressed and prepaid or in the case of an electronic communication 48 hours after transmission.
92. A Member Company present by its proxy or Member Company Representative at any meeting of CREST shall be deemed to have received notice of the meeting and, where requisite, of the purpose for which it was called.
93. Proof that an envelope containing a notice was properly addressed, prepaid and posted or proof that an electronic communication has been transmitted to the proper address shall be conclusive evidence that the notice was given.
94. Where any document or information has been sent or supplied by CREST by electronic communication and CREST receives notice that the message is undeliverable:
- 94.1 if the document or information has been sent to a Member or Director and is notice of a general meeting of CREST, CREST is under no obligation to send a hard copy of the document or information to the Member's or Director's postal address as shown in CREST's register of Members or Directors, but may in its discretion choose to do so;

- 94.2 in all other cases, CREST shall send a hard copy of the document or information to the Member's postal address as shown in CREST's register of Members (if any), or in the case of a recipient who is not a Member, to the last known postal address for that person (if any); and
- 94.3 the date of service or delivery of the documents or information shall be the date on which the original electronic communication was sent, notwithstanding the subsequent sending of hard copies.

- 95. Copies of CREST's annual accounts and reports need not be sent to a person for whom CREST does not have a current address.

DISSOLUTION

- 96. Article 8 relating to the winding up and dissolution of CREST GB shall have effect as if the provisions thereof were repeated in these Articles

INDEMNITY

- 97. Every Director, Member of the Council, Secretary, Auditor or other officer of CREST shall be indemnified out of the assets of CREST against any liability incurred by them arising from their activities in relation to the Company in accordance with the Act.

BYE-LAWS

- 98. The Council may, from time to time, make, alter and repeal Bye-Laws, rules and regulations relating to the conduct of CREST, its affairs and its business as they think fit provided that no such Bye-Laws, rules and regulations are inconsistent with the Articles of Association of CREST nor amount to an alteration of or addition to the Articles of Association as could only be lawfully made by special resolution. The Bye-Laws, rules and regulations shall be binding on all Members of CREST.
- 99. As part of the Bye-Laws, the Council shall be entitled to establish Codes of Conduct for its Member Companies and those skilled persons who work on their behalf and to which they shall be bound and those shall be made publicly available upon their publication.
- 100. For the avoidance of doubt, should difficulties arise with any Member Company, those difficulties may be raised with CREST who shall refer any complaints internally in accordance with its applicable Bye-Laws.

TRANSITIONAL PROVISIONS

- 101. For the purpose of these Articles, CREST (GB) Limited (company number 06024007) a company limited by guarantee and registered in England and Wales shall be referred to as "CREST (GB)".
- 102. Notwithstanding anything in the Bye-Laws or Articles:
 - 102.1 CREST (GB) shall be a Local Chapter of CREST with the chair of CREST (GB) being the Member Company Representative on the Council (unless another Member Company Representative is appointed by CREST (GB) in writing);
 - 102.2 CREST (GB) may not be removed as a Member of the Council unless it becomes insolvent, is wound up, enters liquidation or makes any arrangement or composition with creditors;
 - 102.3 These Articles of Association may only be amended with the prior approval in writing of the Operating Executive.

I, the person whose name and address is subscribed is desirous of being formed into a Company in pursuant of this Memorandum of Association.

Name and Address of Subscriber

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