

THE COMPANIES ACTS 1985 - 1989

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

NEW ARTICLES OF ASSOCIATION

-of-

**SOCIETY OF TRUST AND ESTATE PRACTITIONERS
(Company number 2632423)**

(Adopted by Special Resolution on)

PRELIMINARY

1 In these Articles if not inconsistent with the subject or context the words standing in the first column of the following table shall bear the meanings set opposite to them respectively in the second column thereof:-

WORDS	MEANINGS
Act	the Companies Acts 1985 -1989
Annual Subscription	a fee payable by Members in respect of one year's membership of the Company
Articles	these Articles of Association and the regulations of the Company from time to time in force
Associate Member	a member of the Company who has been registered by the Council as an Associate Member as set out in Article 9 and who has the rights and privileges set out in Article 15
Branch	a group of Members who come together (whether as an incorporated body or an unincorporated body) in any Region for the purpose of the furtherance of the objects of the Company as set out in the Memorandum of Association of the Company and are recognised as such by Council
Chairman	the Chairman of the Company from time to time appointed in accordance with Article 60
Company	Society of Trust and Estate Practitioners (registered company number 2632423)
Council	the Council of management for the time being of the Company

Deputy Chairmen	the Deputy Chairmen of the Company from time to time appointed in accordance with Article 60
Guidelines for Regional Committees	the guidelines adopted from time to time by the Council to regulate the Regional Committees
Honorary Member	a member of the Company who has been registered by the Council as an Honorary Member and who has been nominated in accordance with Article 11 and who has the rights and privileges as set out in Articles 16 and 17
in writing	written or produced by any substitute for writing, including references to printing, lithography, photography, xerography and other modes of representing or reproducing words and/or figures in a visible form, or partly written so produced
Judicial Member	a member of the Company who has been registered by the Council as a Judicial Member and who has been nominated in accordance with Article 12 and who has the rights and privileges as set out in Article 18
Member	unless otherwise stated and as the context admits or requires any Ordinary Member, Associate Member, Student Member, Judicial Member or Honorary Member of the Company
Membership Committee	a committee of the Council responsible for approving applications for membership of the Company, to recognise and encourage formation of Branches and to approve applications for membership of Branches
Month	calendar month
Office	the registered office of the Company
Officer	Chairman, Deputy Chairman, Treasurer or Secretary
Ordinary Member	a member of the Company who has been registered by the Council as an Ordinary Member as set out in Article 8 and who has the rights and privileges set out in Article 14
Regional Committees	the committees set up in each of the Regions in accordance with the Guidelines for Regional Committees
Regional Council Member	a member of the Council appointed by a Region
Regions	Canada and United States of America; Asia and Australasia; Caribbean; Europe and Mediterranean and Africa and Indian Ocean; Scotland and Ireland and Isle of Man; Channel Islands;

England and Wales;
and any other variation of the aforementioned or new
Regions that the Council may admit from time to time

Register	the register of Members of the Company
Retired Member	a member of the Company who has been registered by the Council as a Retired Member as set out in Article 13 and who has the rights and privileges set out in Article 19
Seal	the Common Seal of the Company
Secretary	the secretary for the time being of the Company and any person appointed by the Council from time to time to perform any of the duties of the secretary
Statutes	the Act, and every statutory modification, amendment or re-enactment thereof for the time being in force
Student Member	a member of the Company who has been registered by the Council as a Student Member as set out in Article 10 and who has the rights and privileges set out in Article 15
Treasurer	the Treasurer for the time being of the Company appointed in accordance with Article 62
Year	calendar year

Words importing the single number only shall include the plural number and vice versa.

Words importing the masculine gender only shall include the feminine gender.

Reference herein to any provision of the Statutes shall be construed as a reference to such provision as modified by any statute for the time being in force.

Save as aforesaid, any words or expressions defined in the Statutes shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

- 2 The number of Members of the Company shall be not less than 10 Ordinary Members.
- 3 The subscribers to the Memorandum of Association and such other persons as the Council shall admit to membership shall be Members of the Company. Every person who wishes to become a Member shall deliver to the Company an application for membership in such form as may be approved by the Council from time to time containing an undertaking to contribute to the assets of the Company in the event of a winding up in accordance with the Memorandum of Association. A person shall only be admitted as a Member if his application is approved by a resolution passed by a majority of not less than three-quarters of the members of the Council present at a meeting of the

Council or by the agreement of the Membership Committee to whom the Council has delegated such power.

- 4 A Member may at any time withdraw from the Company by giving at least 7 days notice to the Secretary. Membership shall not be transferable and shall cease on death.
- 5 A Member shall cease to be a Member or may be suspended as a Member in accordance with the disciplinary rules of the Company as issued from time to time by the Council.
- 6 A Member must belong to a Branch.
- 7 Members of the Company and Council shall be individuals.

QUALIFICATIONS

- 8 Subject to the admission rules adopted by the Council from time to time, Ordinary Members shall be those registered by the Council as such, who shall have satisfied such requirements as the Council shall from time to time declare.
- 9 Subject to the admission rules adopted by the Council from time to time, Associate Members shall be those registered by the Council as such, who shall have satisfied such requirements as the Council shall from time to time declare.
- 10 Subject to the admission rules adopted by the Council from time to time, Student Members shall be those registered by the Council as such who are in trust or estate practice but do not qualify for admission as an Ordinary Member or an Associate Member.
- 11 Honorary Members shall be those nominated and registered by the Council as such in its absolute discretion.
- 12 Judicial Members shall be those nominated and registered by the Council as such in its absolute discretion.
- 13 Retired Members shall be those registered by the Council as such who have retired from their occupation.

RIGHTS OF MEMBERS

- 14 Ordinary Members shall have all the rights and privileges of Members including (inter alia) the right to vote at all general meetings of the Company.
- 15 Associate Members and Student Members shall have all the rights and privileges of Ordinary Members with the following exceptions:-
 - 15.1 they will not be able to describe themselves as “Registered Trust and Estate Practitioners” or use the designatory initials “TEP”;
 - 15.2 they will not be able to vote at general meetings of the Company; and

- 15.3 they will not be eligible to stand for election to the Council.
- 16 Honorary Members who are also Ordinary Members shall have all the rights and privileges of Ordinary Members, shall not be required to pay an Annual Subscription and shall be entitled to use either of the designatory initials “TEP” or “TEP(Hon)”:
- 17 Honorary Members who are not Ordinary Members shall have all the rights and privileges of Ordinary Members with the following exceptions:-
- 17.1 they will not be able to describe themselves as “Registered Trust and Estate Practitioners” or use the designatory initials TEP, but may use the designatory initials “TEP (Hon)”;
- 17.2 they will not be required to pay an Annual Subscription;
- 17.3 they will not be able to vote at general meetings of the Company;
- 17.4 they will not be eligible to stand for election to the Council; and
- 17.5 they will only be entitled to receive Company mailings at the discretion of the Council.
- 18 Judicial Members shall have all the rights and privileges of Ordinary Members with the following exceptions:-
- 18.1 they will not be able to describe themselves as “Registered Trust and Estate Practitioners” or use the designatory initials “TEP”;
- 18.2 they will not be required to pay an Annual Subscription;
- 18.3 they will not be able to vote at general meetings of the Company;
- 18.4 they will not be eligible to stand for election to the Council; and
- 18.5 they will only be entitled to received Company mailings at the discretion of the Council.
- 19 Retired Members:
- 19.1 will not be able to describe themselves as “Registered Trust and Estate Practitioners” or use the designatory initials “TEP”;
- 19.2 will not be able to vote at general meetings of the Company;
- 19.3 will only be entitled to receive Company mailings at the discretion of the Council; and
- 19.4 will not be eligible to stand for election to the Council.
- 20 The Secretary shall maintain the Register and shall enter in the Register the name and address of every Member and their type of membership for the time being and such other details as may from time to time be prescribed by law and shall remove from the Register the name of any person ceasing to be a Member in any such circumstance as aforesaid.

- 21 The Company is established for the purposes expressed in the Memorandum of Association.

GENERAL MEETINGS

- 22 The Company shall hold a general meeting in every year as its Annual General Meeting at such time and place anywhere in the World 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 that fifteen months after the holding of the last preceding Annual General Meeting and that so long as the Company holds its first Annual General Meeting within eighteen months after its incorporation it need not hold it in the year of its incorporation or in the following year.
- 23 General meetings including the Annual General Meeting shall be held at such time and place anywhere in the World as may be determined by the Council. All general meetings, other than Annual General Meetings, shall be called Extraordinary General Meetings.
- 24 The Council may whenever they think fit convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened on such requisition, or in default may be convened by such requisitions, as provided by Section 368 of the Act.
- 25 Twenty-one days notice in writing at the least of every Annual General Meeting and of every meeting convened to pass a special resolution, and fourteen days notice in writing at the least of every other general meeting (exclusive in every case both of the day on which it is served or deemed to be served and of the day for which it is given), specifying the place, the day and the hour of the meeting, and in the case of special business the general nature of that business, shall be given in manner hereinafter mentioned to such persons (including the Auditors) as are under these Articles or under the Act entitled to receive such notices from the Company but with the consent of all the Members having the right to attend and vote thereat, or of such proportion of them as is prescribed by the Act in the case of meetings other than Annual General Meetings, a meeting may be convened by such notice as those Members may think fit.
- 26 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 proceeding had, at any meeting.

PROCEEDINGS AT GENERAL MEETINGS

- 27 All business shall be deemed special that is transacted at an Extraordinary General Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special, with the exception of the consideration of the income and expenditure account and balance sheet, and the reports of the Council and of the Auditors, and the fixing of the remuneration of the Auditors.
- 28 No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business. Save as otherwise provided 20 Ordinary Members personally present shall be a quorum.

- 29 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 Ordinary 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 time and 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 Ordinary Members present shall be a quorum.
- 30 The Chairman (if any) of the Company shall preside as Chairman at every general meeting, but if there be no such chairman, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same, or shall be unwilling to preside, the Ordinary Members present shall choose some other member of the Council or if no such member be present, or if all the members of the Council present decline to take the chair, they shall choose some Ordinary Member of the Company who shall be present to preside.
- 31 The Chairman 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 thirty days or more, notice of the adjourned meeting shall be given in the same manner as of any 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.
- 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, before or upon the declaration of the result of the show of hands, demanded by the Chairman or by at least two Ordinary Members present in person or by proxy, or by an Ordinary Member or Ordinary Members present in person or by proxy and representing one-tenth of the total voting rights of all Ordinary Members having the right to vote at the meeting, and unless a poll be so demanded a declaration by the Chairman of the meeting 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 that resolution. The demand for a poll may be withdrawn.
- 33 Subject to the provisions of these Articles, if a poll be demanded in manner aforesaid, it shall be taken at such time and place, and in such manner, as the Chairman of the meeting shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 34 No poll shall be demanded on the election of a Chairman of a meeting, or on any question of adjournment.
- 35 In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting shall be entitled to a second or casting vote.

36 The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

VOTES OF MEMBERS

37 Subject as hereinafter provided, every Ordinary Member present in person or by proxy shall have one vote.

38 An Ordinary Member shall have the right to appoint another person as his proxy to attend and vote at a meeting of the Company instead of him.

39 The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing.

40 The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a copy certified under the Powers of Attorney Act 1971 or office copy thereof shall be deposited at the Office not less than forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or in the case of a poll not less than twenty-four hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution.

41 A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or the authority under which the proxy was executed, provided that no intimation in writing of the death, insanity or revocation as aforesaid shall have been received at the Office before the commencement of the meeting or adjourned meeting at which the proxy is used.

42 The instrument appointing a proxy shall be in the common form or in such other form as the Council may accept and shall unless otherwise stated be valid both for the meeting to which it relates and at any adjournment thereof. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

THE COUNCIL

43 The interests and affairs of the Company shall be managed by the Council. The number of the Council members shall be not less than 9 nor more than 21 or such other maximum as the Council shall from time to time determine.

44 Up to a total of 19 Ordinary Members or such other number as the Council shall from time to time determine shall be appointed to the Council by the Regions in accordance with the following Articles 45 to 48.

45 The number of Regional Council Members each Region may appoint to the Council shall be determined by the Council from time to time but must be reviewed by the Council every three years commencing from 18 November 2006. In so determining the Council shall take into account the number of Members within each Region as at the close of the preceding financial year, the geographical size of each Region, its different legal and political

jurisdictions and cultures and languages. .

- 46 The election of Regional Council Members within each Region shall be conducted in such a manner as each respective Regional Committee shall determine provided that such arrangements have been preciously approved by the Council.
- 47 All Regional Council Members shall be expected to attend, wherever feasible, all meeting of the Council. Where a Regional Council Members is unable to attend an alternate nominated by the Regional Committee for the applicable Region shall be entitled to attend pursuant to Article 63. .
- 48 All newly elected Regional Council Members shall be deemed to be effectively appointed to the Council as of 1st November in the year of their election.
- 49 The Council may from time to time at their discretion appoint up to 2 persons ("Co-optees") as Council members. Such Co-optees:
- 49.1 must be Ordinary Members;
- 49.2 shall have voting rights.

Each Co-optee shall be appointed until the next Annual General Meeting following their appointment or such shorter period as the Council may determine and shall be eligible for re-appointment. The Council may remove any Co-optees so appointed as they see fit.

- 50 In addition to any Co-optee or Co-optees appointed under Article 49, the Council may from time to time and at any time appoint a new Council member either to fill a casual vacancy or by way of addition to the Council provided any prescribed maximum be not thereby exceeded. Any member so appointed shall retain his office only until the next Annual General Meeting, but he shall then be eligible for re-election. Any casual vacancy shall be filled by an Ordinary Member, whre practicable, nominated by the Regional Committee from the Region where the vacancy has arisen.

POWERS OF THE COUNCIL

- 51 Subject to the provisions of these Articles and any statutes in force from time to time, the Council may exercise all powers of the Company on behalf of the Company which are not reserved to a general meeting of the Members.
- 52 The Council may in its absolute discretion levy an Annual Subscription on all or any specific group of Members payable on a date specified in writing to each Member and the Council may further specify a reduced Annual Subscription or particular Annual Subscription for any one or more specific groups of Members.
- 53 The Council may from time to time issue, amend and repeal such regulations, rules and codes of conduct, which shall be binding on all Members, as they shall think fit.

- 54 The Council may in its absolute discretion issue, amend and repeal any regulations of the Company which apply to a Branch only and not to the Company as a whole.
- 55 The Council 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 all or any of the property or assets of the Company or otherwise as they may think fit.
- 56 All acts bona fide done by any meeting of the Council or any committee of the Council or Regional Committee or by any person acting as a member of the Council, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any such member or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed or had duly continued in office and was qualified to be member of the Council or committee or Regional Committee.
- 57 The members for the time being of the Council may act notwithstanding any vacancies in their number; provided always that in the event that the members of the Council shall at any time be or be reduced in number to less than any prescribed minimum number fixed as the quorum, it shall be lawful for them, him or her to act as the Council for the purpose of filling up vacancies in their body, but not for any other purpose. If at any time there shall be no member or members of the Council but there shall be an Ordinary Member or Ordinary Members of the Company such Ordinary Member or Ordinary Members of the Company or a majority of them may act to fill a vacancy as aforesaid.

PROCEEDINGS OF THE COUNCIL

- 58 The Council may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit. 9 (or such greater number as the Council shall from time to time determine) shall be a quorum necessary for the transaction of business. Questions arising at any meeting shall be decided by a majority of votes. In any case of an equality of votes the Chairman shall have a second or casting vote.
- 59 Any 4 members of the Council together may, and on the request of such members of the Council the Secretary shall, at any time, summon a meeting of the Council by notice served upon the members of the Council.
- 60 The members of the Council shall from time to time elect from their number a Chairman and up to three Deputy Chairmen of the Council who shall be the Chairman and Deputy Chairmen of the Company. The Chairman and Deputy Chairmen shall be elected for a term commencing on the date of their election and expiring on the date of the next Annual General Meeting following their election ("the Term"). The Council may re-elect the Chairman for one further Term only so that the Chairman may remain in office for a period not exceeding two years. The Council may re-elect each Deputy Chairman for up to three Terms only so that a Deputy Chairman may remain in office for a period not exceeding four years.

- 61 The Chairman shall be entitled to preside at all meetings of the Council at which he shall be present, but if at any meeting the Chairman be not present within five minutes after the time appointed for holding the meeting and willing to preside, unless otherwise agreed, the Deputy Chairman (where there is more than one Deputy Chairmen present such one of the Deputy Chairmen as shall be decided by a show of hands of those present) shall be chairman of the meeting. If neither the Chairman nor any Deputy Chairmen are present within five minutes after the time appointed for holding the meeting, the members of the Council present shall choose one of their number to be chairman of the meeting.
- 62 The members of the Council shall from time to time elect a member of the Council as Treasurer to carry out the duties of treasurer to the Company.
- 63 Each Regional Committee may appoint an Ordinary Member (who is not required to be a Council member or Regional Committee Member) who is willing to act, to be an alternate Council member to act and vote on behalf of each Regional Council Member of a Region at a specified meeting of the Council if that Regional Council Member is unable to attend, provided that such appointment has been notified to the Chairman at least 48 hours prior to the meeting of the Council in question or such shorter period as the Chairman may determine having regard to the circumstances and in his absolute discretion. The Council may also appoint an Ordinary Member (who is not required to be a Council member or Regional Committee Member) who is willing to act, to be an alternate Co-optee to act and vote on behalf of a Co-optee, if he or she is unable to attend a specified meeting.
- 64 A meeting of the Council at which a quorum is present shall be competent to exercise all the authorities, powers and discretions by or under the regulations of the Company, for the time being vested in the Council generally.
- 65 The Council may delegate any of their powers to committees consisting of such member or members of the Council as they think fit, and any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations (including standing orders adopted by the Council) imposed on it by the Council and if authorised by the Council may co-opt an additional person or persons to such a committee who need not be members of the Council. The meetings and proceedings of any such committee shall be governed by such regulations (including standing orders adopted by the Council in respect of any such committee) and conditions as the Council may impose. All acts and proceedings of any such committee shall be reported to the Council as soon as possible.
- 66 The Council may delegate any of their powers to Regional Committees as they see fit. The members of such Regional Committees do not have to be members of the Council but must be Members. Any Regional Committee shall comply with the Guidelines for Regional Committees and conform to any regulations imposed on it by the Council. The meetings and proceedings of any such Regional Committee shall be governed by the provisions of the Guidelines for Regional Committees and these Articles for regulating the meetings and proceedings of the Council so far as applicable and so far as the same shall not be superseded by any regulations made by the Council. All acts and proceedings of any such committee shall be reported to the Council as soon as possible.

- 67 The Council shall cause proper minutes to be made of all appointments of Officers made by the Council and of the proceedings of all meetings of the Council and of committees of the Council or Regional Committees, and all business transacted at such meetings, and any such minutes of any meeting, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting, shall be sufficient evidence without any further evidence of the facts therein stated.
- 68 A resolution in writing signed by all the members for the time being of the Council or of any committee of the Council or Regional Committee who are entitled to receive notice of a meeting of the Council or of such committee or Regional Committee shall be as valid and effectual as if it had been passed at a meeting of the Council or of such committee or Regional Committee duly convened and constituted.
- 69 Any member of the Council, Co-optee or their alternate may validly participate in a meeting of the Council or a committee of the Council through the medium of conference telephone or other form of communication equipment, provided that all persons participating in the meeting are able to hear and speak to each other throughout 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 those participating is assembled or, if there is no group which is larger than any other group, where the Chairman of the meeting then is.
- 70 Subject to the provisions of the Acts, and provided that he has disclosed to the Council the nature and extent of any material interests of his, a Council Member notwithstanding his office:-
- 70.1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;
- 70.2 may be a director, member or other officer of or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested; and
- 70.3 shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

ROTATION OF MEMBERS OF THE COUNCIL

- 71 At the Annual General Meeting to be held in every subsequent year commencing 2005, one-third of the members of the Council for the time being, or if their number is not a multiple of three then the number nearest to one-third, shall retire from office.
- 72 The Members of the Council to retire shall be those who have been longest in office since the date of their appointment. As between members of equal

seniority, the members to retire shall in the absence of agreement be selected from among them by lot, save that no more than one third of the Regional Council Members appointed by a Region shall be required to retire at any one time. A retiring member of the Council shall be eligible for re-appointment provided that no member of the Council shall be eligible for re-appointment if after 29 November 2003 he has served as such for a continuous period of 6 years or more from that date without then ceasing to be a member of the Council for 1 year. After ceasing to be a member of the Council for a year he shall then be eligible for re-appointment for a further period not exceeding 6 years.

- 73 In addition and without prejudice to the provisions of section 303 of the Act and Articles 74 and 75, the Company may by at least 75% of the Members passing a resolution, remove any member of the Council before the expiration of his period of office, and may by an Ordinary Resolution appoint another Council member in his stead; but any person so appointed shall retain his office so long only as the member in whose place he is appointed would have held the same if he had not been removed.

DISQUALIFICATION OF MEMBERS OF THE COUNCIL

- 74 The office of a member of the Council shall be vacated:-
- 74.1 if a receiving order is made against him or he makes any arrangements or composition with his creditors;
 - 74.2 if he becomes of unsound mind;
 - 74.3 if by notice in writing to the Company he resigns his office;
 - 74.4 if he ceases to hold office by reason of any order made under the Company Director's Disqualification Act 1986;
 - 74.5 if he is removed from office by a resolution duly passed pursuant to sections 303 and 304 of the Act; and
 - 74.6 if he ceases for whatever reason to be a Member.
- 75 If the Council receives a recommendation from a Regional Committee requesting that the Council removes one of the Regional Council members for that Region, the Council may remove that Regional Committee Member and appoint an Ordinary Member nominated by that Regional Committee (who is not required to be a Council member or Regional Committee Member) who is willing to act, to be a Council member for the remainder of the term of the Regional Council Member so removed.

FOUNDER, PRESIDENT AND VICE PRESIDENTS

- 76 In recognition of the excellent and invaluable work undertaken by George Dennis Tasker as the founder and first Chairman of the Company, George Dennis Tasker shall be appointed as the Founder for life.
- 77 The Council may, from time to time, elect a President and one or more Vice-Presidents of the Company who shall serve for a period of five years from the date of appointment or such other period and with such duties, rights or

privileges as the Council in their discretion may determine. The Council may also at any time at its absolute discretion remove a President and/or one or more Vice-Presidents appointed by it.

- 78 The office of President and Vice-President shall be honorary and the President and Vice-President need not be Council members but shall, if not Council members, be entitled to receive notice of and attend and speak, but not to vote, at all meetings of the Council.

SECRETARY

- 79 The Secretary shall be appointed by the Council for such time as they may think fit, and any Secretary so appointed may be removed by them. The provisions of sections 283(1)-(3) and 284 of the Act shall apply and be observed. The Council may from time to time by resolution appoint an assistant or deputy secretary, and any person so appointed may act in place of the Secretary if there be no secretary or no secretary capable of acting.

THE SEAL

- 80 The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Council, and in the presence of at least two members of the Council or one member of the Council and the Secretary. The said members or member and Secretary shall sign every instrument to which the Seal shall be so affixed in their presence, and in favour of any purchaser or person bona fide dealing with the Company such signatures shall be conclusive evidence of the fact that the Seal has been properly affixed.
- 81 The Company shall not be required to keep and use the Seal and the Council may exercise all the powers of the Company to execute and deliver, under the signatures of at least two members of the Council or one member of the Council and the Secretary, any document as a deed.

ACCOUNTS

- 82 The Council shall cause proper books of account to be kept with respect to:-
- 82.1 all sums of money received and expended by the Company and the matters in respect of which such receipts and expenditure take place;
 - 82.2 all sales and purchases of goods and services by the Company; and
 - 82.3 the assets and liabilities of the Company.

Proper books shall not be deemed to be kept if there are not kept 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.

- 83 The books of account shall be kept at the Office, or, subject to sections 221 & 222 of the Act at such other place or places as the Council shall think fit, and shall always be open to the inspection of the members of the Council.
- 84 The Council 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 members of the Council, and no member (not being a member of the Council) shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the Council or by the Company in general meeting.

- 85 At the Annual General Meeting in every year the Council shall lay before the Company a proper income and expenditure account for the period since the last preceding account (or in the case of the first account since the incorporating of the Company) 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 Council 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 twenty-one clear days before the date of the meeting, subject nevertheless to the provisions of the Act, be sent to the Auditors and to all other persons entitled to receive notices of general meetings in the manner in which notices are hereinafter directed to be served. The Auditors' report shall be open to inspection and be read before the meeting as required by the Act.

AUDIT

- 86 Once at least in every year the accounts of the Company shall be audited by one or more qualified auditor or auditors who shall report as to whether or not the income and expenditure account and balance sheet in his/their opinion gives a true and fair view of the state of affairs of the Company.
- 87 Auditors shall be appointed and their duties regulated in accordance with sections 235, 236, 237, 241 and Part XI Chapter V of the Act, the members of the Council being treated as the directors mentioned in those sections.

NOTICES

- 88 A notice may be served by the Company upon any Member, either personally or by sending it through the post in a prepaid letter, addressed to such Member at his registered address as appearing in the Register or sent by way of electronic communication to such address as a Member may in writing notify the Company for the purpose of serving notice.
- 89 Any notice, if served by post, shall be deemed to have been served on the seventh day following that on which the letter containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post office as a prepaid letter.

INDEMNITY

- 90 Subject to section 310 of the Act, every member of the Council or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities incurred by him in the execution of his duties or in relation to them, including any liability incurred by him in defending any proceedings (whether civil or criminal) in which judgment is given in his favour

or he is acquitted or in connection with any application under section 144(3) or (4) or section 727 of the Act in which relief is granted to him by the Court, and no member of the Council or officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of his 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 member of the Council or officer in the unsuccessful defence of criminal proceedings or to fines imposed by criminal proceedings or regulatory bodies.

- 91 The Company may at its absolute discretion and on such terms as the Council shall determine pay some or all of a Council member's or officer's defence costs as they are incurred 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 Council). In cases where the Company has paid a Council member's or officer's unsuccessful defence costs as they have been incurred these shall be immediately repaid to the Company on written demand by it by the Council member or officer.
- 92 Pursuant to section 310(3) of the Act the Council may purchase and maintain insurance at the expense of the Company for the benefit of any person who is or was at any time a member of the Council or officer or officer of a Branch against any liability which may attach to him or loss or expenditure which he may incur in relation to anything done or alleged to have been done or omitted to be done as a Council member and/or officer and/or officer of a Branch.

DISSOLUTION

- 93 The provisions of the Memorandum of Association relating to the winding up and dissolution of the Company shall have effect as if they were repeated in these Articles.

RULES OR BYE LAWS

- 94 The Council may from time to time make such rules (including standing orders adopted by the Council) or bye-laws as they may deem necessary or expedient or convenient for the proper conduct and management of the Company, Branches and Regional Committees and for the purposes of prescribing classes of and conditions of membership, and in particular but without prejudice to the generality of the foregoing, it may by such rules or bye-laws regulate:-
- 94.1 the admission and classification of members of the Company, and the rights and privileges of such Members, and the conditions of membership and the terms on which Members may resign or have their membership terminated and the entrance fees, subscriptions and other fees or payment to be made by Members;
- 94.2 the conduct of Members of the Company in relation to one another;
- 94.3 and, generally, all such matters as are commonly the subject matter of such rules; provided, nevertheless, that no rule or bye-law shall be inconsistent with, or shall affect or repeal anything contained in the Memorandum of Association of the Company or these Articles.

- 95 The Company shall have power to alter or repeal the rules or bye-laws referred to in Article 94 and to make additions thereto. The Council shall adopt such means as they deem sufficient to bring to the notice of members all such rules or bye-laws made pursuant to Article 94 which, so long as they shall be in force, shall be binding on all Members.