

Company No: 2903386

THE COMPANIES ACTS 1985 TO 1989

PRIVATE COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

OF

TRANSPARENCY INTERNATIONAL (UK)
(the "Company")

(As amended by a Special Resolution passed on 5 April 1995
and by a Special Resolution passed on 12 January 2006
and by a Special Resolution passed on 12 November 2009
and by a Special Resolution passed on 15 June 2011)

INTERPRETATION

1 In these Articles:-

"Advisory Council" means the advisory council provided for by Article 56 of the Articles.

"Act" means the Companies Act, 1985, but so that any reference to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

"Board" means the Board of Trustees of the Company.

"Clear days" in relation to a period of notice means that 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.

"Member" has the meaning provided for by Article 2 of the Articles.

"General Meeting" means a meeting of the Members of the Company.

"Memorandum of Association" means the memorandum of association of the Company.

"seal" means the Common Seal of the Company.

"secretary" means any person appointed to perform the duties of the secretary of the Company.

"Trustees" means the directors of the Company. As and when the Company obtains charitable status, the directors will be charity trustees as defined by Section 97 of the Charities Act 1993 or any statutory modification or re-enactment of it for the time being in force.

"United Kingdom" means Great Britain and Northern Ireland.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification or re-enactment thereof for the time being in force.

Words importing one gender shall include all genders, the singular includes the plural and vice versa and the word "person" shall include corporations.

MEMBERS

2 The Members of the Company for the purposes of the Act shall comprise:

- (a) the subscribers to the Memorandum of Association;
- (b) the Trustees and members of the Advisory Council; and
- (c) subject to the signing of either a written consent to becoming a Member or the register of Members on becoming a Member, those persons admitted to membership pursuant to Article 3.

3 Persons (not being subscribers to the Memorandum of Association or Trustees or members of the Advisory Council) may be admitted to be Members by the Board in accordance with the Articles upon application to the Company in the form required by the Board and subject to such undertakings and by such procedure and in accordance with such criteria as the Board in consultation with the Advisory Council may from time to

time require or prescribe. The Board may, in its absolute discretion, decline to accept any person as a Member and need not give reasons for doing so.

TERMINATION OF MEMBERSHIP

- 4 Membership of the Company of whatever kind shall be terminated if the member:
- (a) dies or, if it is a corporation, ceases to exist;
 - (b) resigns by written notice to the Company unless, after such resignation, there would be less than three Members;
 - (c) becomes bankrupt (or being a corporation, becomes insolvent) or makes any arrangements or composition with its creditors generally; or
 - (d) is removed from membership by resolution of the Board on the ground that in the reasonable opinion of the Trustees, the member's continued membership is harmful to or otherwise not in the best interests of the Company. A resolution to remove a member from membership may only be passed if the member has been given at least fourteen clear days' notice in writing of the fact that such a resolution is to be proposed, specifying the reasons why such resolution is to be proposed, which such notice shall invite the member to make written representations to the Board prior to the Board meeting at which the resolution to remove the member shall be proposed.
- 5 A member shall cease to be a Member if the member:
- (a) is six months or more in arrears in paying its membership subscription (if any); or
 - (b) being a Member who obtained such membership by virtue of its appointment as a Trustee or a member of the Advisory Council, ceases to be a Trustee (as the case may be).
- 6 Membership of the Company of whatever kind shall not be transferable.
- 7 Any termination of membership of the Company shall be without prejudice to any outstanding liability to the Company of that member.

GENERAL MEETINGS

- 8 The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next. The Annual

General Meeting shall be held at such time and place as the Board shall appoint. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

9 The Board may, whenever it thinks 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 requisitionists, as provided by Section 368 of the Act.

NOTICE OF GENERAL MEETINGS

10 An Annual General Meeting and an Extraordinary General Meeting called for the passing of a special resolution shall be called by twenty-one clear days' notice in writing at the least. All other Extraordinary General Meetings shall be called by fourteen clear days' notice in writing at the least. The notice shall specify the place, the day and the hour of meeting and, the general nature of that business and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under the Articles of the Company, entitled to receive such notices from the Company:

Provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:

- (a) in the case of a meeting called as the Annual General Meeting, by all the Members entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the Members having a right to attend and vote at the meeting, being a majority together representing not less than ninety-five per cent of the total voting rights at that meeting of all the Members.

11 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

12 No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the meeting proceeds to business; save as herein otherwise provided, three Members present in person or one-tenth of the Members present in person or by proxy, whichever shall be the greater shall be a quorum. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon 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 to such other day and at such other time and place as the Board may determine.

13 The chairman of the Board shall preside as chairman at every General Meeting of the Company, or if there is no such chairman, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the Trustees present shall nominate one of the Trustees present to be chairman but if such appointee is unwilling or unable to act, the Members shall elect one of their number to be chairman of the meeting.

14 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 the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

15 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 on the declaration of the result of the show of hands) demanded:-

- (a) by the chairman; or
- (b) by at least two Members present in person or by proxy; or
- (c) by any Member or Members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the meeting.

Unless a poll be so demanded, a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of proceedings 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 such resolution.

The demand for a poll may be withdrawn before the poll is taken, but only with the consent of the Chairman of the meeting.

16 Except as provided in Article 21, if a poll is duly demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

17 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 casting vote in addition to any other vote he may have.

18 A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs provided that it shall take place within thirty days after it has been demanded, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

19 No notice need be given of a poll not taken forthwith 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, seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.

VOTES OF MEMBERS

20 The proceedings at any meeting or on the taking of any poll shall not be invalidated by reason of any accidental informality or irregularity in the convening thereof or otherwise or any want of qualification in any of the person present or voting thereat.

21 A resolution in writing executed by or on behalf of each Member who would have been entitled to vote upon such resolution had it been proposed at a General Meeting at which he was present shall be as effectual as if it had been passed at a General Meeting duly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more of the Members.

22 Every Member shall have one vote.

23 A Member in respect of whom an order has been made by a court having jurisdiction in matters concerning mental disorder, may vote, whether on a show of hands or on a poll, by his receiver, curator bonis or other person appointed by that court, and any such receiver, curator bonis or other person may, on a poll, vote by proxy.

24 No Member shall be entitled to vote at any General Meeting (or in writing pursuant to Article 24) unless all moneys presently payable by him to the Company have been paid.

25 (a) Any Member of the Company entitled to attend and vote at a General Meeting shall be entitled to appoint another person (whether a Member or not) as his proxy to attend and vote instead of him and any proxy so appointed shall have the same right as the Member to speak at the meeting.

(b) On a poll votes may be given either personally or by proxy.

26 The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. A proxy need not be a Member of the Company.

27 The instrument appointing a proxy and the power of attorney or other authority (including in any such case any authority under which the same has been executed or a copy of such authority certified notarially or in some other way approved by the Trustees) shall be deposited at the registered office of the Company or at such other place within the United Kingdom as is specified for that purpose in the notice convening the meeting, not less than 48 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, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

28 An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:

“Transparency International (UK)

I/We _____ of _____ in the County of _____ being a
Member/Members of the above named Company, hereby appoint _____ of _____
or failing him _____ of _____ as my/our proxy to
vote for
me/us on my/our behalf at the (Annual or Extraordinary, as the case may be)
General Meeting of the Company to be held on the _____ day of _____ 20____ ,
and at any adjournment thereof.

Signed this _____ day of _____ 20____ .”

29 Where it is desired to afford Members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:

“Transparency International (UK)

I/We _____ of _____ in the County of _____ being a
Member/Members of the above named Company, hereby appoint _____ of _____

or failing him of as my/our proxy to
vote for
me/us on my/our behalf at the (Annual or Extraordinary, as the case may be)
General Meeting of the Company to be held on the day of 20 ,
and at any adjournment thereof.

Signed this day of 20 .”

This form is to be used * in favour of / against the resolution.

Unless otherwise instructed, the proxy will vote as he thinks fit.

* Strike out whichever is not desired. "

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

31 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 of the authority under which the proxy was executed, provided that no intimation in writing of such death, insanity or revocation as aforesaid shall have been received by the Company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

32 Any corporation which is a Member of the Company may authorise such person as it thinks fit to act as its representative at any meeting of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.

POWERS AND DUTIES OF THE BOARD

33 The business of the Company shall be managed by the Board, who may exercise all such powers of the Company as are not, by the Act or by these Articles, required to be exercised by the Company in General Meeting, subject nevertheless to the provisions of the Act or these Articles and to such regulations, being not inconsistent with the aforesaid provisions, as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

34 All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Board shall from time to time by resolution determine.

35 The Board shall cause minutes to be made in books provided for the purpose:

- (a) of all appointments of Trustees and other officers made by the Board;
- (b) of the names of the Trustees present at each meeting of the Board and of committees of the Board.
- (c) of all resolutions and proceedings at all meetings of the Company, and of the Board and of committees of the Board.

NUMBER OF TRUSTEES

36 The number of the members of the Board shall be not less than nine and not more than twelve; the Company may from time to time by ordinary resolution alter the maximum number and the minimum number of members of the Board.

37 The members of the Board shall be entitled to be paid all reasonable travelling, hotel and other expenses properly incurred by them in attending and returning home from meetings of the Board, or any committee of the Board, or General Meetings of the Company or in conjunction with the business of the Company, provided that the Board shall have agreed to pay such expenses prior to their having been incurred.

BORROWING POWERS

38 The Board may exercise all the powers of the Company 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 the Company or of any third party subject to such consents as may be required by law.

APPOINTMENT OF TRUSTEES

39 The Board shall have power at any time, and from time to time, to appoint any person to be a Trustee, either to fill a casual vacancy or as an addition to the existing Trustees, but so that the total number of Trustees shall not at any time exceed any maximum number fixed in accordance with these Articles. Any Trustee so appointed shall hold office only until the next following Annual General Meeting, and shall then be eligible for election, but shall not be taken into account in determining the Trustees who are to retire by rotation at such meeting.

40 The Company may by ordinary resolution, of which special notice has been given in accordance with Section 379 of the Act, remove any Trustee before the expiration of his period in office notwithstanding anything in these Articles or in any agreement between the Company and such Trustee.

41 The Company may by ordinary resolution appoint another person in place of a Trustee removed from office under the immediately preceding Article. Without prejudice to the powers of the Board under Article 43 the Company in General Meeting may appoint any person to be a Trustee either to fill a casual vacancy or as an additional Trustee. A person appointed under this Article 44 to fill a vacancy shall be subject to retirement at the same time as if he had become a Trustee on the day on which the Trustee in whose place he is appointed was last elected a Trustee. A person appointed under this Article 44 as an additional Trustee shall be subject to the normal retirement by rotation rules set out in Articles 48 to 52.

42 A Trustee may not appoint an alternate or anyone to act on his or her behalf at meetings of the Board.

DISQUALIFICATION OF TRUSTEES

43 The office of Trustee shall be vacated if the Trustee:

- (a) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (b) becomes prohibited from being a Trustee by reason of any order made under any provision of the Act or any other statute or otherwise becomes prohibited by law from being a Trustee; or
- (c) becomes incapable by reason of mental disorder, illness or injury of managing and administering his property and affairs; or
- (d) resigns his office by notice in writing to the Company; or
- (e) is directly or indirectly interested in any contract with the Company and fails to declare the nature of his interest in manner required by Section 317 of the Act; or
- (f) ceases to be a Member;
- (g) is absent without the permission of the Chairman from three meetings of the Board in any 12-month period and the Trustees resolve that his/her office be vacated; or
- (h) ceases to be entitled to be a Trustee pursuant to Article 50.

44 A member of the Board shall not vote in respect of any contract in which he is interested or any matter arising thereout, and if he does so vote his vote shall not be counted.

ROTATION OF TRUSTEES

45 At each Annual General Meeting one-third of the Trustees for the time being or, if their number is not three or a multiple of three, then the number nearest one-third, shall retire from office.

46 The Trustees to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Trustees on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

47 A retiring Trustee shall be eligible for re-election for a further term provided that no Trustee may serve on the Board for more than nine years.

48 The Company at the meeting at which a Trustee retires in the manner aforesaid may fill the vacated office by electing a person thereto, and in default the retiring Trustee shall, if offering himself for re-election, (and provided he is eligible to do so) be deemed to have been re-elected, unless at such meeting it is expressly resolved not to fill such vacated office or unless a resolution for the re-election of such Trustee shall have been put to the meeting and lost.

49 No person other than a Trustee retiring at the meeting shall unless recommended by the Board be eligible for election to the office of Trustee at any General Meeting unless, not less than seven nor more than thirty-five clear days before the date appointed for the meeting, there shall have been left at the registered office of the Company notice in writing signed by a Member duly qualified to attend and vote at the meeting for which such notice has been given, of his intention to propose such person for election, and also notice in writing signed by that person of his willingness to be elected.

PROCEEDINGS OF THE BOARD

50 The Board shall meet for the despatch of business, adjourn, and otherwise regulate its meetings, as it thinks fit. Questions arising at any 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. A Trustee may, and the secretary on the requisition of a Trustee shall, at any time summon a meeting of the Board. It shall not be necessary to give notice of a meeting of the Board to any Trustee for the time being absent from the United Kingdom.

51 The quorum necessary for the transaction of the business of the Board shall be three or one-third of the number of Trustees for the time being whichever shall be the greater number.

52 The continuing Trustees may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to the Articles as the necessary quorum of Trustees the continuing Trustees may act for the purpose of increasing the number of Trustees to that number, or of summoning a General Meeting of the Company, but for no other purpose.

53 The Board shall elect a chairman of their meetings and determine the period for which he is to hold office, but, if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the Trustees present may choose one of their number to be chairman of the meeting.

54 The Board may delegate any of their powers to committees consisting of such number of the Trustees as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Board, shall otherwise be governed by the provisions of the Articles regulating the meetings and proceedings of the Board so far as the same are applicable and not inconsistent with any regulations made by the Board and shall report all acts and proceedings to the Board as soon as is reasonably practicable.

55 A resolution in writing (which may comprise several documents containing the text of the resolution in like form) signed by all the Trustees for the time being entitled to receive notice of a meeting of the Board shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held.

THE ADVISORY COUNCIL

56 The Company shall have an Advisory Council whose function shall be to provide advice to the Board, which, subject to any contrary provision in the Articles or any resolution of the Board, shall not be binding on the Board. The Advisory Council shall seek to assist the Board and the Company by proffering advice based on its members' authority, expertise and variety of opinion as derived from experience of, inter alia, relevant sectors of business, public service, unions, the voluntary sector, academia and the community, and in particular (but without prejudice to the generality) may:

- (a) consider and advise the Board on guidelines regarding how the Company should handle, process and pursue matters that may be raised with the Company;
- (b) consider and advise the Board in respect of such strategy or such corporate plans as the Board may from time to time refer to it;
- (c) consider and advise the Board in respect of such draft publications and papers as the Board may refer to it;
- (d) consider and advise the Board on the recipients of any awards which the Company may organize.

57 Notwithstanding the provisions of the Articles requiring the Board to seek the advice of or to consult with the Advisory Council, the Board may act without such advice or consultation in any emergency, or where to obtain such advice or seek such consultation would be likely to prejudice the Company because of delay consequent thereupon and as an alternative to the Board seeking advice from or

consulting with the Advisory Council the chair of the Board for the time being may (where possible) seek the advice of or consult with the chair of the Advisory Council for the time being.

NUMBER OF ADVISORY COUNCIL MEMBERS

58 Unless otherwise determined by ordinary resolution the maximum number of Advisory Council members shall be twelve and the minimum shall be nine.

APPOINTMENT OF ADVISORY COUNCIL MEMBERS

59 Subject to the Articles, the Board, having sought the advice of the chair of the Advisory Council, shall by resolution appoint (and may remove) such Advisory Council members on such terms as it shall think fit.

ADVISORY COUNCIL MEMBERS' EXPENSES

60 Advisory Council members may be paid all reasonable traveling, hotel, and other expenses properly incurred by them in connection with their attendance (if invited) at meetings of Trustees or committees of Trustees or the Advisory Council or committees of the Advisory Council or General Meetings or otherwise in connection with the discharge of their duties.

PROCEEDINGS OF THE ADVISORY COUNCIL

61 Subject to any contrary provision in the Articles or in any Board resolution the Advisory Council may regulate its proceedings as its members shall think fit.

62 The Advisory Council shall elect a chairman of their meetings and determine the period for which he is to hold office, but, if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one of their number to be chairman of the meeting.

SECRETARY

63 Subject to Section 13(5) of the Act, the secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as the Board may think fit; and any secretary so appointed may be removed by it: Provided always that no Trustee may occupy the salaried position of secretary.

64 A provision of the Act or these Articles requiring or authorising a thing to be done by or to a Trustee and the secretary shall not be satisfied by its being done by or to the same person acting both as Trustee and as, or in place of, the secretary.

THE SEAL

65 If the Company has a seal the Board shall provide for its safe custody and it shall only be used by the authority of the Board or of a committee of the Board authorised by the Board in that behalf, and every instrument to which the seal shall be affixed shall be signed by a Trustee and shall be countersigned by the secretary or another Trustee or by some other person appointed by the Board for the purpose.

ACCOUNTS

66 The Board shall cause accounting records to be kept in accordance with the provisions of the Act.

67 The accounting records shall be kept at the registered office of the Company or, subject to the provisions of the Act, at such other place or places as the Board thinks fit, and shall always be open to the inspection of the officers of the Company.

68 Subject to the Act the Board shall from time to time determine whether and to what extent and at 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 Board.

69 Subject to the provisions of any elective resolution of the Company for the time being in force, the Board shall from time to time in accordance with the provision of the Act, cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those provisions (or, as the case may be, the Act).

70 Subject to the provisions of any elective resolution of the Company for the time being in force, a copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in General Meeting, together with a copy of the auditor's report, and the Board's report, shall not less than twenty-one days before the date of the meeting be sent to every member of the Company and every person entitled to receive notice of General Meetings of the Company.

71 Upon the Company becoming registered as a charity in the United Kingdom, the Trustees shall comply with the requirements of the Charities Act 1993 with regard to:

- (a) the transmission of statements of account to the Company;
- (b) the preparation of an annual report and its transmission to the Charity Commission;
- (c) the preparation of an annual return and its transmission to the Charity Commission.

72 After the Company has become registered in the United Kingdom as a charity, the Trustees must notify the Charity Commission promptly of any changes to the Company's entry on the Central Register of Charities.

AUDIT

73 Auditors shall be appointed and their duties regulated in accordance with the provisions of the Act.

NOTICE

74 (a) A notice may be given by the Company to any member either personally or by sending it to an e-mail address supplied by him or by sending it by post to him at his registered address, or (if he has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Company for the giving of notice to him. Where a notice is sent by post or by e-mail, service of the notice shall be deemed to be effected by 24 hours after (as the case may be) the letter containing the same is posted or the e-mail is sent, and in any other case at the time at which the letter or other communication would be delivered in the ordinary course of post.

(b) Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given.

(c) Proof that a notice contained in an electronic communication was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the notice was given.

75 Notice of every General Meeting shall be given in any manner hereinbefore authorised to:

(a) every Member except those Members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them;

(b) every person being a trustee in bankruptcy of a Member where the Member but for his bankruptcy would be entitled to receive notice of the meeting;

(c) the auditors for the time being of the Company; and

(d) each Trustee.

No other person shall be entitled to receive notices of General Meetings.

DISSOLUTION

76 Clause 7 of the Memorandum of Association relating to the winding-up and dissolution of the Commission shall have effect as if the provisions thereof were repeated in these Articles.

RULES OR BYE LAWS

- 77 (a) The Board may from time to time make such Rules or Bye Laws as it may deem necessary or expedient or convenient for the proper conduct and management of the Commission 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:
- (i) 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 payments to be made by members.
 - (ii) The conduct of members of the Company in relation to one another, and to the Company's employees.
 - (iii) The setting aside of the whole or any parts of the Company's premises at any particular time or times or for any particular purpose or purposes.
 - (iv) The procedure at General Meetings and meetings of the Board and Committees of the Board in so far as such procedure is not regulated by these presents.
 - (v) And, generally, all such matters as are commonly the subject matter of Company or company rules.
- (b) The Company in General Meeting shall have power to alter or repeal the Rules or Bye Laws and to make additions thereto and the Board shall adopt such means as they deem sufficient to bring to the notice of members of the Company, all such Rules or Bye Laws, which so long as they shall be in force, shall be binding on all members of the Company. Provided, nevertheless, that no Rule or Bye Law shall be inconsistent with, or shall affect or repeal anything contained in, the Memorandum or Articles of Association of the Company.

INDEMNITY

- 78 (a) To the extent permitted by the Act and without prejudice to any indemnity to which he may otherwise be entitled, every person who is or was a Trustee or other officer of the Company (other than any person (whether or not an officer of the Company) engaged by the Company as auditor) shall be and shall be kept indemnified out of the assets of the Company against all costs, charges, losses and liabilities incurred by him (whether in connection with any negligence, default, breach of duty or breach of trust by him or otherwise) in relation to the Company or its affairs provided that such indemnity shall not apply in respect of any liability incurred by him:
- (i) to the Company or to any associated charity; or
 - (ii) to pay a fine imposed in criminal proceedings; or
 - (iii) to pay a sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature (howsoever arising); or
 - (iv) in defending any criminal proceedings in which he is convicted; or
 - (v) in defending any civil proceedings brought by the Company, or an associated charity, in which judgment is given against him; or
 - (vi) in connection with any application under any of the following provisions in which the court refuses to grant him relief, namely:
 - (a) (to the extent that such sections are capable of applying to the Company) section 144(3) or (4) (acquisition of shares by innocent nominee); or
 - (b) section 727 (general power to grant relief in case of honest and reasonable conduct).
- (b) In article 80(a) (iv), (v) or (vi) the reference to a conviction, judgment or refusal of relief is a reference to one that has become final. A conviction, judgment or refusal of relief becomes final:
- (i) if not appealed against, at the end of the period for bringing an appeal, or
 - (ii) if appealed against, at the time when the appeal (or any further appeal) is disposed of.

An appeal is disposed of:

- (iii) if it is determined and the period for bringing any further appeal has ended, or
- (iv) if it is abandoned or otherwise ceases to have effect.
- (c) In article 80(a), “associated charity”, in relation to the Company, means a charity which is a subsidiary of the Company, or a holding company of or a subsidiary of any holding company of the Company.
- (d) Without prejudice to article 79(a) or to any indemnity to which a Trustee may otherwise be entitled, and to the extent permitted by the Act and otherwise upon such terms and subject to such conditions as the Trustees may in their absolute discretion think fit, the Trustees shall have the power to make arrangements to provide a Trustee with funds to meet expenditure incurred or to be incurred by him in defending any criminal or civil proceedings or in connection with an application under section 144(3) or (4) (acquisition of shares by innocent nominee) or section 727 (general power to grant relief in case of honest and reasonable conduct) or to enable a Trustee to avoid incurring any such expenditure.

79 To the extent permitted by the Act, the Trustees may exercise all the powers of the Company to purchase and maintain insurance for the benefit of a person who is or was:

- (a) a Trustee, secretary or auditor of the Company or of a charity which is or was a subsidiary undertaking of the Company or in which the Company has or had an interest (whether direct or indirect); or
- (b) trustee of a retirement benefits scheme or other trust in which a person referred to in the preceding paragraph is or has been interested,

indemnifying him and keeping him indemnified against liability for negligence, default, breach of duty or breach of trust or other liability which may lawfully be insured against by the Company.

Names, Addresses and Descriptions of Subscribers

1 Gerald Francis Parfitt
Byways
1 Wantage Road
Streatley-on-Thames
Reading
Berkshire
RG89LA

Chartered Accountant

2 George Moody Stuart
Annat
11 Woodfield Lane
Ashtead
Surrey
KT21 2BQ

Company Director

3 Laurence Cockcroft
101 Riversdale Road
London
N5 2SU

Consultant

DATED this seventh day of February 1994.

WITNESS to the above Signatures:

J Turner
1 Alfred Road
Acton
London W8 6LH

Chartered Secretary