

THE COMPANIES ACT 1985

COMPANY LIMITED BY GUARANTEE

AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION OF CUMBRIA TOURISM

INTERPRETATION

1. In these Articles unless the context otherwise requires, words denoting the singular shall include the plural and visa versa and words denoting any one gender shall include all genders and words denoting persons shall include bodies corporate, unincorporated associations, partnerships and other bodies.

“the Act”	means the Companies Act 1985
“the Chief Executive”	means the Chief Executive for the time being of the Company appointed under Article 38
“the Deputy Chief Executive”	means the Deputy Chief Executive for the time being of the Company appointed under Article 38
“the Finance Director”	means the Finance Director for the time being of the Company appointed under Article 38
“the Company”	means Cumbria Tourism
“Members”	Any person or Organisation representative admitted to membership by application upon payment of current subscription or contribution
“Commercial Members”	Any person or organisation representative upon payment of subscription
“Local Authority Member”	means any Local Authority admitted as a Member of the Company as specified in Article 5 upon payment of contribution.
“Executive Board Member”	means a member of the Executive Board who shall be a director of the Company
“the Executive Board”	means the Executive Board for the time being of the Company who shall be the directors of the Company
“Nominated Member	means an Executive Board Member who shall be a member of the Executive Board by virtue of his legitimate nomination by a Member of the Company
“the Chairman”	means the Chairman for the time being of the Company appointed under Article 13.

“the Vice Chairman”	means the Vice-Chairman for the time being of the Company appointed under Article 13.
“the President”	means the President for the time being of the Company appointed under Article 12.
“the Office”	means the registered office for the time being of the Company
“the Seal”	means the common seal of the Company
“month”	means calendar month
“year”	means calendar year
“Commercial Members Committee”	means the representative body of the Commercial Members Group, as defined in Article 7

PURPOSES

2.
 - (a) The Company is established for the purposes expressed in the Memorandum of Association.
 - (b) The Company is to be a private company limited by guarantee and not having a share capital.

MEMBERSHIP OF THE COMPANY

3. The first Members of the Company shall be the subscribers to the Memorandum of Association who, for the purposes of incorporation of the Company, shall be Company formation agents.
4. The first subscribers to the Memorandum of Association shall, on incorporation of the Company, appoint as Members of the Company the named persons/bodies stated in Appendix One to the Articles who immediately before the incorporation of the Company were members of the unincorporated association called “Cumbria Tourism”, whereupon the first subscribers shall formally resign from the Company. The list contained in Appendix One shall be formed in accordance with the Articles of Association and with particular regard to Articles 6 and 7.
5. Membership of the Company shall be open to any persons having an interest in tourism in any part of the Region. Any such individual or organisation wishing to become a Member of the Company must submit an application in the form that the Executive Board may from time to time require to the Chief Executive.

CATEGORIES OF MEMBERSHIP

6. Categories of membership shall be as designated by the Company and may be changed as necessary to suit the needs of the organisation.

COMMERCIAL MEMBERSHIP

7.
 - (a) Commercial Membership shall be open to any interested person, business, firm, company, independent local publicity association, organisation, or association, that
 - (i) was a Commercial Member of the unincorporated association of the Cumbria Tourism on 31 March 1995; or
 - (ii) has an interest associated with tourism and meets the qualifications or standards from time to time prescribed by the Executive Board; or
 - (iii) is, in the opinion of the Executive Board, able to contribute to the objects of the Company.
 - (b) No person shall be admitted to be a Commercial Member of the Company unless he is approved by the Executive Board, who may, in their absolute discretion, and without assigning any reason, therefore decline to approve such applicant for membership.

REPRESENTATIVES

8. No firm or other unincorporated association may as such become a Member of the Company, but, if any such firm or any other unincorporated association shall desire to obtain the advantages of membership, it may nominate one of its members to act as its representative, to apply in its name for membership, and to sign the application form as its representative, and exercise the rights of membership on its behalf. Every person so applying for membership shall be subject to the same rules and regulations concerning admission as any person not so nominated, and shall, if so admitted to membership, have the same rights, and be subject to the same liabilities and incidents as any person not so nominated, subject, however, to the provisions of Article 27.

The firm or other unincorporated association shall deposit with the Executive Board the nomination of such applicant for membership, and shall give all information that may be reasonably required by the Executive Board regarding such firm or other unincorporated association with such applicant.

9. Each Member shall be entitled, in the case of an individual, to attend at, and, in the case of a corporate body, unincorporated associations, statutory undertaking, or other organisation, to be represented by one person at, General Meetings of the Company.
10. Subject to Article 36(c), any body in membership may, in the absence of their appointed representative, nominate a substitute who shall be entitled to attend meetings.
11. Any body which has nominated a representative may revoke such nomination and, subject to the consent of the Executive Board, nominate another representative in his place.

PRESIDENT AND VICE PRESIDENTS

12.

- (a) The President of the Company shall be such person (whether or not a Member of the Company) as may from time to time accept that office after nomination and election at the Annual General Meeting
- (b) There shall be a maximum of four Vice Presidents who shall be elected by the Executive Board at its first meeting following the Annual General Meeting.
- (c) The President shall hold office for a term of three years, and shall be eligible for re-election.
- (d) The President shall be an Honorary Member of the Company
- (e) The Vice Presidents shall hold office for a term of three years, and shall be eligible for re-election.
- (f) Vice Presidents shall be invited to attend Board meetings from time to time.

CHAIRMAN AND VICE-CHAIRMAN

13.

- (a) The Chairman of the Company shall be such person (whether or not a Member of the Company) as may from time to time accept that office after nomination and election at the Annual General Meeting.
- (b) The Vice Chairman shall be elected by the Executive Board at its first meeting following the Annual General Meeting.
- (c) The person elected to the position of Chairman shall serve in this capacity for a period commencing from the date of the Annual General Meeting at which they were appointed until the next Annual General Meeting and shall be eligible for re-election.
- (d) The person elected to the position of Vice Chairman, shall serve in this capacity for a period of one year commencing from the date of their appointment and shall be eligible for re-election.

REGISTER OF MEMBERS

14. The Company shall keep a Register of Members containing the name and address of every Member of the Company. Every Member shall sign a written consent to become a Member, and notify the Secretary of any changes in names or addresses.

VOTING RIGHTS

15. Subject to Article 23(a), voting rights at General Meetings of the Company shall be allocated as follows:
- (a) Subject to the provisions of Article 15(b) each member shall be entitled to one vote.

(b) Ex-officio Members shall have no voting rights.

Where an unincorporated association has appointed a representative to be a Member of the Company, then that representative shall be entitled to one vote as if the body on whose behalf the representative acts were a Member of the Company.

VOTING AT GENERAL MEETINGS OF THE COMPANY

16.

- (a) Any question concerning the replacing, altering, or amending of the Memorandum or Articles of Association shall not be validly passed unless at least three-fourths of the Members present and voting voted in favour of the resolution.
- (b) On any other question, each Member shall be entitled to vote in accordance with Article 15, and the question shall be decided by a simple majority of those entitled to vote, present and voting.
- (c) 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 three Members present. Unless a poll be so demanded, a declaration by the Chairman of the meeting that a resolution has, on a show of hands, been carried or carried unanimously or carried 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. Any demand for a poll may be withdrawn.
- (d) Subject to the provisions of Article 16(e), 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.
- (e) No poll shall be demanded on the election of a Chairman of a meeting or on any question of adjournment.
- (f) 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.
- (g) The demand for 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.

GENERAL MEETINGS

17.

- (a) Each Member shall be entitled to attend all General Meetings of the Company.
- (b) The Company shall hold an Annual General Meeting in every calendar year at such time and place as may be determined by the Executive Board.

- (c) All General Meetings, other than Annual General Meetings, shall be Extraordinary General Meetings.
 - (d) Extraordinary General Meetings may be called by the Chairman of the Company, and shall be called by the Chairman at the written request of a majority of the elected Commercial Members Committee.
 - (e) The Executive Board may, whenever it thinks fit, convene an Extraordinary General Meeting of the Company.
- 18.
- (a) At least twenty one days written notice shall be required for every Annual General Meeting.
 - (b) At least fourteen days written notice shall be required for every Extraordinary General Meeting of the Company.
 - (c) Every notice required to be given to each Member shall specify the time, place, date and nature of the business to be transacted.
 - (d) 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 proceedings, at any meeting.
19. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Forty Members of the Company present shall be a quorum.
20. If, within half an hour after the time appointed for the holding of a General Meeting, a quorum is not present, the meeting shall stand adjourned to the same day in the next week at the same time and place, or at such other place as the Executive Board may determine, and, if at such adjourned meeting a quorum is not present within half an hour of the time appointed for the holding of the meeting, the Members present, whatever their number, shall constitute a quorum.
21. The Chairman shall preside 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 the holding of the same, or shall be unwilling to preside, then the Vice-Chairman shall preside. If the Vice-Chairman is unable or unwilling to act, then the Members present shall choose some member of the Executive Board, or, if all members of the Executive Board present decline to take the Chair, they shall choose some Member of the Company who shall be present to preside as Chairman of the meeting.
22. 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. Whenever a meeting is adjourned, notice of the adjourned meeting shall be given in the same manner as of an original meeting.
- 23.
- (a) Subject to Article 23(b), no Member other than a Member duly registered, who shall have paid every subscription and other sum (if any) which shall be due and payable to the Company in respect of his membership, shall be entitled to vote on any question at any General Meeting.
 - (b) All members of the Executive Board shall be entitled to vote at any General Meeting of the Company, but any member of any sub-committee who is not a Member of the Company shall be entitled to attend any General Meeting of the Company as an observer, but shall not be entitled to vote.

SUBSCRIPTIONS AND CONTRIBUTIONS

24. The Member County Council and District Councils shall be consulted about their contributions prior to the approval of the annual estimates of income and expenditure of the Company for the following period of account.
25. Commercial Members shall pay an annual subscription, which shall be such sum as the Executive Board shall from time to time determine, and may vary as between classes and types of Commercial Members.
26. The Executive Board shall use its best endeavours to augment the funds of the Company by contributions other than the contributions and annual subscriptions provided for herein.

CHANGES IN CONSITUTION OF A MEMBER

27. Any significant change in the constitution or nature of a firm or other unincorporated association, or in the status of any of its Members, shall be immediately notified in writing to the Executive Board who, if they do not approve such change, shall be entitled (without prejudice to the provisions hereinafter contained) to give notice in writing to the Member representing such firm or association, terminating his membership. If the Executive Board shall give such notice, they shall return a due proportion of the relevant Member's subscription having regard to the unexpired period for which it is paid, and thereupon such representative shall cease to act or be entitled or recognised as a Member, and such firm or other unincorporated association as aforesaid shall have no further right to nominate a Member to act as its representative.

CONDUCT OF COMMERCIAL MEMBERS

28. The Commercial Members shall in all respects observe the Code of Conduct relating to minimum standards of conduct of the Commercial Members' Group, and the Executive Board shall have absolute discretion to remove any Member from the Company for non-compliance with that Code of Conduct.

TERMINATION OF MEMBERSHIP

29. Subject to Article 30 below, the rights and privileges of a Member of the Company are not transferable without the prior written consent of the Executive Board, and any attempt to transfer such rights to a third party shall be automatically invalid.
30. Article 29 shall not apply to any reorganisation of a Local Authority Member as a consequence of local government reorganisation in the future, Any successor authorities, which have, in whole or in part, within their boundaries any part of the Region, shall if they so wish be admitted to membership of the Company.
31. A Member of the Company shall cease to be a Member:
 - (a) If the Member fails to pay the annual subscription, or any monies due to the Company after being given a reasonable opportunity, in the opinion of the Executive Board, to pay.
 - (b) If the Member enters into liquidation, bankruptcy, or is wound up.
 - (c) If the Member has given three months written notice to the Executive Board of his intention to resign.

- (d) If the Member's membership is terminated under Article 28.
 - (e) If a resolution is passed in accordance with Article 32.
- 32.
- (a) The Executive Board, in their absolute discretion, may serve a written notice upon any Member, specifying the conduct or behaviour of such Member (or of the body or unincorporated association which he represents), which is considered to be such as to justify the termination of his membership. Such notice shall also specify the date, time, and place of a meeting of the Executive Board specially convened for the purpose, being not less than fourteen days and not more than twenty eight days after the service of such notice, at which the Member concerned shall be given a reasonable opportunity to be heard. After the Member concerned shall have been heard, or if he fails to appear within thirty minutes after the time for which the meeting is convened, the Executive Board may, by resolution passed by not less than two-thirds of the persons entitled to vote and voting thereon, forthwith terminate the membership of the Member concerned, who shall not vote on such resolution. No part of the annual membership fee paid for the then current period by a Member whose membership is terminated as aforesaid shall be refunded.
 - (b) In the event that the Chief Executive received information which indicates that a Member has been in breach of Article 28, he may, after making appropriate enquiries, serve upon that Member a notice terminating the membership of that Member on a date to be specified in the notice, not being less than twenty eight days from the date on which the notice is served. The Member on whom the notice is served may, before the date of the expiry of the notice, request in writing that the matter be considered by the Executive Board, and in that event the notice of termination shall be of no effect unless it is confirmed by the Executive Board after giving the Member the opportunity to make representations, accompanied, if so desired, by one adviser or friend.
33. The resignation or expulsion of a Member will not enable that Member to evade any liability in respect of costs or sums due which arose prior to resignation or expulsion.
34. The Executive Board, in their absolute discretion, may repay to any Member who resigns (as contrasted with expelled) a proportion of that Member's subscription, having regard to the unexpired period for which that Member will cease to be a Member of the Company.
35. Upon expulsion or resignation, the Member's name shall be removed from the Register of Members.

THE EXECUTIVE BOARD

- 36.
- (a) The Executive Board shall be comprised as follows:
 - (i) The Chairman
 - (ii) A county Council representative
 - (iii) A District Council representative
 - (iv) A National Park representative
 - (v) The Chairman of the Commercial Member Group & Committee
 - (vi) The Vice Chairman of the Commercial Member Group & Committee
 - (vii) The Immediate Past Chairman of the commercial Member Group & Committee
 - (viii) The Chairman of the Commercial Working Group
 - (ix) The Chairman of the Policy & development Working Group
 - (x) The Chairman or the Audit & remuneration Group
 - (xi) The Managing Director
 - (xii) Up to 3 further co-opted members

- (b) Where the position of a Nominated Member becomes vacant under Article 47(a), the Executive Board may require the relevant Member of the Company to appoint a nominee to fill that vacant position in accordance with these Articles.
- (c) In the event that a member of the Executive Board is unable to attend any meeting, he may, upon giving prior notification in writing to the Chairman of the Executive Board, appoint a substitute to attend that meeting to represent the member's organisation or body and to exercise at that meeting the member's powers as director of the Company provided always that such substitute shall be a senior member or officer of that organisation or body
- (d) The Chief Executive shall not participate in any decision concerning their appointment, salary and conditions of service.
- (e) The membership and functions of the Executive Board may be varied by the Company in General Meeting.
- (f) The maximum number of directors is 14 and the minimum number is 6. The maximum and minimum number of directors may be changed from time to time by the Company in general meeting.

POWERS AND DUTIES OF EXECUTIVE BOARD

37. The business of the Company shall be managed and conducted by the Executive Board, who shall pay all expenses connected with the formation of the Company as they think fit, and may exercise all such powers of the Company as may be exercised by the Company and done by the Company, subject to any statute, the Memorandum and Articles of Association of the Company, and any motion passed by Members at a General Meeting, and in particular shall abide by the Board Rules as follows:
- (a) Provide guidance to the Chief Executive in early stages of the planning/budgeting cycle.
 - (b) Debate, refine and agree plans and budgets including the Strategic Plan for Tourism Development
 - (c) Monitor progress and performance against plans and budgets, agreeing with the Chief Executive any areas for action.
 - (d) Provide specialist and general collective guidance to the Chief Executive on major strategic and managerial issues.
 - (e) Agree public posture on major issues, and support the Chief Executive and his team in relationships with sponsoring organisations as appropriate.
 - (f) Approve subscriptions to be paid by Commercial Members.
 - (g) Review the work of the advisory panels set up under Article 39
 - (h) Provide and maintain such office accommodation and other premises as may be required.
 - (i) Consider and approve the Company's Annual Report and Accounts for adoption at Annual General Meeting
 - (j) Pay reasonable and proper remuneration to any Member, officer, or servant of the Company for services rendered to the Company, and may pay interest on money lent at an interest rate which is reasonable in the light of the general level of interest rates prevailing at the time the money was lent, and proper rent for premises demised or let by

any Member of the Company. Save as aforesaid, no portion of the income or property of the Company shall be paid or transferred, directly or indirectly, by way of dividend, bonus, or otherwise howsoever, by way of profit to the Members of the Company.

- (k) No member of the Executive Board shall vote in respect of any such payment as aforesaid in which he is in any way, whether directly or indirectly, interested, nor shall he be counted in the quorum present at the meeting, but, provided that he shall have declared the nature of his interest at a meeting of the Executive Board in accordance with Section 317 of the Act, he shall not be liable to account to the Company for any profit realised by such payment by reason of his holding office as a member of the Board of Directors, or by reason of the fiduciary relationship thereby established.

OFFICERS

38.

- (a) The Executive Board shall appoint a Chief Executive of the Company to perform such duties, and to hold office, for such term, at such remuneration, and upon such conditions, as the Executive Board may think fit.
- (b) The Executive Board may appoint a Deputy Chief Executive, Secretary and Finance Director, for such term, at such remuneration, and upon such conditions, as the Executive Board may think fit.
- (c) The Executive Board may appoint such other officers from time to time as it sees fit, for such term, at such remuneration, and upon such conditions, as the Executive Board may think fit.
- (d) The Executive Board may delegate power to the Chief Executive and other officers as it sees fit.

SUB-COMMITTEES AND ADVISORY PANELS

39.

- (a) The Executive Board may appoint such sub-committees and advisory panels from time to time as it sees fit and necessary in order to assist the Company in attaining the Objects stated in its Memorandum of Association.
- (b) The Executive Board shall appoint such members of the sub-committees and advisory panels as it sees fit, and delegate such responsibilities as it thinks appropriate. Working Groups will be composed of Members of the Commercial Members Committee and other invited specialists from both the private and public sectors.
- (c) In forming such sub-committees or advisory panels, the Executive Board shall set the terms of reference, powers, and responsibilities of any such committee or panel. The Executive Board shall, in addition, be empowered to remove any member of such a committee or panel, or disband the committee or panel, as it thinks fit.
- (d) No member of any sub-committee or advisory panel shall vote in respect of any matter in which he has in any way, whether directly or indirectly a financial interest.
- (e) The Executive Board shall appoint the Chairman of each sub-committee and advisory panel.

CALLING OF EXECUTIVE BOARD MEETING

40. The Chairman, or any two members of the Executive Board, may request the Chairman at any time to summon a meeting of the Executive Board by notice served upon every member of the Executive Board. A member of the Executive Board who is absent from the United Kingdom shall not be entitled to notice of a meeting.

PROCEEDINGS OF THE EXECUTIVE BOARD

- 41.
- (a) The Executive Board may meet together for the despatch of business, adjourn, and otherwise regulate their meetings as they think fit. At least seven days notice in writing must be given for any intended Executive Board meeting to every member of the Executive Board.
 - (b) The quorum for any meeting of the Executive Board shall be six members present.
 - (c) Each Executive Board member shall be entitled to one vote. Questions arising at any meeting shall be decided by a simple majority of votes. In case of an equality of votes, the Chairman shall have a second or casting vote.
 - (d) A member of the Executive Board shall not vote in respect of any matter in which he has a direct or indirect financial interest, nor shall he be counted in the quorum present at any meeting of the Company.
 - (e) The Executive Board shall meet no fewer than three times per year.
42. The Executive Board shall have power to invite such persons as it thinks fit to attend at meetings of the Executive Board. Any such persons invited to attend shall not be entitled to vote.
- 43.
- (a) If at any meeting the Chairman is not present within five minutes after the time appointed for holding the meeting and willing to preside, the members of the Executive Board present shall choose one of their number to be Chairman of the meeting.
 - (b) A meeting of the Executive Board 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 Executive Board generally.
44. All acts bona fide done by any meeting of the Executive Board, or of any committee of the Executive Board, or by any person acting as a member of the Executive Board 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 a member of the Executive Board.
45. The Executive Board shall cause proper minutes to be made of the proceedings of all meetings of the Company, and of the Executive Board, and of committees of the Executive Board, and all business transacted at such meetings, and any 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 proof, of the facts therein stated.
46. A resolution in writing, signed by all members for the time being of the Executive Board, or of any committee of the Executive Board, who are entitled to receive notice of a meeting of the Executive Board, or of such committee, shall be as valid and effectual as if it had been

passed at a meeting of the Executive Board or of such committee duly convened and constituted.

REMOVAL/DISQUALIFICATION OF MEMBERS OF THE EXECUTIVE BOARD

47.

- (a) The office of a member of the Executive Board shall be vacated if the member:
 - (i) becomes bankrupt or make any arrangements or composition with his creditors generally; or
 - (ii) becomes prohibited from being a member of the Executive Board by reason of any disqualification order made under the Act; or
 - (iii) becomes incapable, by reason of mental disorder, illness, or injury, or managing and administering his property and affairs; or
 - (iv) resigns his office by notice in writing to the Company; or
 - (v) if he or the body by whom he is nominated is a Member of the Company and ceases to be a Member of the Company; or
 - (vi) being a representative of an Agency or Local Authority he ceases to be a Member of that Agency or Local Authority; or
 - (vii) 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 or the Act.
 - (viii) ceases for whatever reason to be the Nominated Member of the Member of the Company by whom he was previously nominated.
- (b) Nothing in this Article shall affect the rights (if any) of a Member of the Company to replace any representative (or substitute) as a member of the Executive Board should this Article apply to that person.
- (c) Any member of the Executive Board removed according to this Article will not cease to be liable (whether jointly or solely) for any acts for which he had responsibility in law for before being removed as a member.
- (d) Notwithstanding the aforementioned, members of the Executive Board who reach the age of 70 shall not be disqualified from holding office.

THE SEAL

48. The Seal of the Company shall not be affixed to any instrument except by the authority or a resolution of the Executive Board or the Company in General Meeting, and in the presence of the Secretary or a person designated by him. The Executive Board shall provide for the safe custody of the Seal.

ACCOUNTS

49. The Executive Board shall cause accounting records to be kept in accordance with the requirement of Sections 221-223 of the Act. Such records shall be the property of the Executive Board.
50. The books of account shall be kept at the office, or, subject to the provisions of Section 222 of the Act, at such other place or places as the Executive Board shall see fit, and shall always be open to the inspection of the officers of the Executive Board.
51. The Executive 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 Executive Board or any of them shall be open to the inspection of Members of the Company.
52. The Executive Board shall, from time to time, in accordance with Sections 227-229 (inclusive) of the Act, prepare and lay 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 Sections.
53. 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 Executive Board's report, shall, not less than twenty one days before the date of the meeting, be sent to every Member of the Company.
54. In accordance with the provisions of the Act, once at least in every year the accounts of the Company shall be examined, and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified Auditor or Auditors.
55. Auditors shall be appointed at the Annual General Meeting of the Company, and their duties regulated in accordance with the provisions of Sections 236, 237, 262, and 384-393 of the Act, the members of the Executive Board being treated as the directors mentioned in those provisions.

SERVICES PROVIDED FOR MEMBERS

56. Where the Company performs any service for any of its Members, or for any body which such Members represent, the Executive Board shall be entitled to require that such persons pay to the Company a reasonable fee therefor.

NOTICES

57. A notice may be served 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 of Members.
58. Any Member described in the Register of Members by an address not within the United Kingdom, who shall from time to time give the Company an address within the United Kingdom at which notices may be served upon him, shall be entitled to have notices served upon him at such address, but, save as aforesaid and as provided by the Act, only those Members who are described in the Register of Members by an address within the United Kingdom shall be entitled to receive notices from the Company.

59. Any notice, if served by post, shall be deemed to have been served on the 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.

DISSOLUTION

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

INDEMNITY

61. Every Member of the Company, or member of the Executive Board , or Secretary, and other officer for the time being of the Company, shall be indemnified out of the assets of the Company against any losses or liabilities incurred by him/her in or about the execution or discharge of the duties of his office, subject to the provisions of Section 310 of the Act, except to the extent that such losses or liabilities shall be attributable to:
- (a) fraud or other matter in respect of which the Member concerned shall be convicted of a criminal offence; or
 - (b) actions knowingly beyond the scope of a specific authority or limit thereon on the part of the person in question.

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