



THE COMPANIES ACTS 1948 to 1983
COMPANY LIMITED BY GUARANTEE AND NOT HAVING
A SHARE CAPITAL
ARTICLES OF ASSOCIATION

OF

THE ANTI-COUNTERFEITING GROUP

DEFINITIONS

1. In these Articles unless inconsistent with the subject or context

“the Acts”	means the Companies Acts 1948 to 1983 and every statutory amendment or modification thereof in force from time to time;
“Articles”	means these Articles of Association as from time to time altered by Special Resolution;
“Associate Member”	means law firms, barristers' chambers, trade mark attorneys and patent agents who have been admitted to associate membership in accordance with these Articles;
“the Auditors”	means the person or persons appointed to hold the office of auditor pursuant to the provisions of the Acts;
“Brand Protection Group (BPG) Member”	means product security specialists, investigators and technology providers who have been admitted to BPG membership in accordance with these Articles;
“the Company”	means THE ANTI-COUNTERFEITING GROUP;
“the Board”	means the Board of the Company as a body or a quorum of the members thereof at a Board meeting;
“Correspondent Member”	Means additional named individuals, subsidiaries or parent/partner companies who have been admitted to correspondent membership in accordance with these Articles;
“Board Member”	means a member of the Board;
“Full Member”	means manufacturers, distributors and retailers who have been admitted to full membership in accordance with these Articles;
“month”	means calendar month;
“the Office”	means the registered office for the time being of the Company;
“the Seal”	means the Common Seal of the Company;
“the Secretary”	includes any person appointed to perform the duties of the secretary of the Company whether temporarily or otherwise;

- “in writing” means written or produced by any substitute for writing or partly one or partly another;
- “year” means calendar year.

PURPOSE

2. The objects of the Company shall be as follows:

- (a) To promote contact on the subject of counterfeiting including without prejudice to the generality of the foregoing to organise conferences and other meetings relating to counterfeiting and to publish sell or otherwise distribute the reports of such conferences or meetings.
- (b) To collect circulate and disseminate information and give advice on all matters affecting counterfeiting.
- (c) To originate promote support or oppose legislative or other measures directly or indirectly affecting counterfeiting.
- (d) To institute or make representations in connection with any matters relating to the prevention of counterfeiting.
- (e) To take or defend or contribute to or assist in any proceedings by or against the Company or any such persons as the Board shall decide in any lawful manner provided that this Clause shall only apply to proceedings by or against a person where questions of principle involving counterfeiting are involved.

And the Company shall have the following powers exercisable in furtherance of its said objects but not otherwise, namely:

- (A) To print or publish any newspapers periodicals books and leaflets and make and distribute any films which the Company may think desirable for the promotion of its objects.
- (B) To charge fees and receive remuneration or other consideration for any services rendered by the Company to any person and to receive subscriptions and donations for the purposes of the Company generally or for any particular purpose.
- (C) To purchase, take on lease or in exchange hire or otherwise acquire any real or personal property and any other assets rights privileges or operations which the Company may think necessary or convenient and to construct maintain alter enlarge, pull down or remove or replace any buildings or erections necessary appropriate or convenient for the work of the Company or to join with any person, firm or company in doing any of the things aforesaid and to work manage or control the same or join with others in so doing.
- (D) To sell, exchange, lease, let on hire, improve, manage, develop, mortgage, dispose of turn to account or otherwise deal with all or any of the property or assets of the Company as may be thought expedient.
- (E) To enter into contracts, agreements and arrangements with any other company for the carrying out by such other company on behalf of the Company of any of the objects for which the Company is formed.

- (F) To borrow or raise money for the purposes of the Company on such terms and on such security as may be thought fit.
- (G) To invest the moneys of the Company not immediately required in or upon such investments securities or property as may be thought fit.
- (H) To enter into any arrangements with any Government or authorities, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them, and to obtain from any such Government or authority any rights, privileges, and concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
- (I) To obtain any Provisional Order or Act of Parliament for enabling the Company to carry any of its objects into effect or for effecting any modifications of the Company's constitution or for any other purposes which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (J) To undertake and execute any trusts which may lawfully be undertaken by the Company and may be conducive to its objects.
- (K) To pay all or any expenses which the Company may lawfully pay incurred in connection with the formation and incorporation of or raising money for the Company.
- (L) To make payments to third parties for purposes incidental, conducive or otherwise in furtherance of the above objects or any of them.
- (M) To do all other things which are in the opinion of the directors incidental or conducive to the attainment of the above objects or any of them.
- (N) To do all or any of the above things in any part of the world and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others and to procure the Company to be registered or recognised in any foreign country or place.

PROVIDED that in case the Company shall take or hold any property which may be subject to any trusts the Company shall only deal with or invest the same in such manner as allowed by law having regard to such trusts.

AND it is hereby declared that the objects specified in the different paragraphs (a) to (e) of this Clause shall not except where the context expressly so requires be in anywise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate distinct and independent company.

AND it is further hereby declared that the powers specified in the different paragraphs (A) to (N) shall not except where the context expressly so requires be in anywise limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the powers of a separate distinct and independent company.

3. The income and property of the Company shall be applied solely towards the promotion of its objects as set forth in these Articles and no portion thereof shall be paid or transferred directly or indirectly by way of dividend bonus or otherwise howsoever by way of profit to members of the Company.
4. Provided that nothing herein shall prevent any payment in good faith by the Company:
 - (a) of reasonable and proper remuneration to any member officer or servant of the Company whether or not being a Board Member for any services rendered to the Company;
 - (b) of interest on money lent by any member of the Company at a rate per annum not exceeding the minimum lending rate prescribed for the time being by the Bank of England;
 - (c) of reasonable and proper rent for premises demised or let by any member of the Company;
 - (d) of out-of-pocket expenses to any member of the Board.
5. The liability of the members is limited.
6. Every member undertakes to contribute in equal proportions to the assets of the Company in the event of the same being wound up while he is a member or within one year afterwards for payment of the debts and liabilities of the Company contracted before he ceased to be a member and of the costs charges and expenses of winding up the Company and for the adjustment of the rights of the contributories amongst themselves such amount as may be required not exceeding one pound (£1).
7. If upon the winding up or dissolution of the Company there remains after the satisfaction of all its debts and liabilities any property whatsoever the same shall not be paid to or distributed among the members of the Company but shall be given or transferred to some institution having objects similar to the objects of the Company and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Company under or by virtue of Clause 4 and this Clause 7 hereof such institution or institutions to be determined by the General Meeting of the Company at or before the time of dissolution and if and so far as effect cannot be given to such a provision then to some other charitable purpose to be determined by the liquidator.

MEMBERS

8. Members who are admitted to membership in accordance with these Articles shall be entered into the register of members.
9.
 - (a) The Company shall have four classes of members, namely Full Members, Associate Members, BPG Members and Correspondent Members.
 - (b) The special restriction of the Associate Members, BPG Members and Correspondent Members is that they shall have no right to vote at General Meetings (although they shall have the right to receive notice of, attend and speak at the same).
10. The members of the Company shall be such persons as may apply in writing to the Board for membership and who shall be approved by the Board.
11. The Board shall have absolute power and authority to refuse any application for membership without giving any reason for such.
12. Membership shall ipso facto cease if:

- (a) being a body corporate a resolution is passed for the member to be wound up;
 - (b) the member resigns by giving not less than three months' notice in writing thereof to the Secretary;
 - (c) being an individual member dies or is adjudicated bankrupt or becomes of unsound mind;
 - (d) at a Meeting of the Board of which the member shall have had 14 clear days' written notice of the intention to move a resolution, and at which the member shall have been given an opportunity to be heard, the Board resolve by a unanimous decision at the Meeting that it is undesirable in the interests of the Company that such member remain a member. Without prejudice to the generality of the foregoing for the purposes of any aforesaid resolution it shall be deemed that it is undesirable in the interests of the Company that a member remains a member if he does not comply with such provisions as the Board may from time to time prescribe regarding confidentiality;
 - (e) a member neglects for six months to pay any subscriptions payable by such member or persistently neglects or refuses to pay other monies which may be due to the Company; or
 - (f) the relevant criteria under article 14 no longer applies to the member.
13. Subject as herein mentioned it shall rest with the Board to determine the terms and conditions on which subsequent members shall from time to time be admitted.
- 14.
- (a) Only an individual or individuals, limited company, or corporation which can show that his or their activities cover manufacturing or supplying goods anywhere in the world shall be eligible to be a Full Member applicant.
 - (b) Only an individual or individuals, limited company or corporation whose principal business is that of a lawyer, trademark agent or patent agent and who has or have a professional interest in representing clients in anti-counterfeiting activities anywhere in the world shall be eligible to be an Associate Member applicant.
 - (c) Only an individual or individuals, limited company or corporation whose principal business is that of providing services or technologies to anti-counterfeiting activities shall be eligible to be a BPG Member applicant.
 - (d) Only individuals, subsidiaries or parent/partner companies named by Full Members shall be eligible to be a Correspondent Member applicant.
15. The application forms, the status of the applicant (subject to Article 14) and the manner of the election shall be as the Board may decide from time to time. The Board shall have absolute power and authority to refuse any application irrespective of qualification and without giving reason for such refusal.
16. An member shall immediately notify in writing to the Company if:
- (a) being a Full Member, he shall cease to be eligible under Article 14(a) ;
 - (b) being an Associate Member , he shall cease to be eligible under 14(b);
 - (c) being a BPG Member, he shall cease to be eligible under 14(c); or
 - (d) being a Correspondent Member, he shall cease to be eligible under 14(d).

DUTIES OF MEMBERS & SUBSCRIPTION MONIES

17. Every member of the Company shall be bound:
 - (a) To pay to the Company such entrance fee (if any) and such reasonable annual subscription as shall from time to time be determined by the Board.
 - (b) To observe the provisions of these Articles and all the bye-laws rules and regulations of the Company for the time being in force.
18. As a condition of membership a member or person claiming under a member shall have no right or claim against the Company or any of its officers or servants for loss or damage to person or property resulting from any statement opinion or advice given by or on behalf of the Company.
19. The rights and privileges of a member shall be personal to him and shall not be transferable by operation of law or otherwise howsoever.
20.
 - (a) A member ceasing to be a member by virtue of (b), (d), (e) or (f) of Article 12 shall not, upon such cessation be entitled under any conditions to repayment of any subscription or contribution or any part thereof whether paid in respect of the current year or for a year or years in advance.
 - (b) A member ceasing to be a member by virtue of (a) or (c) of Article 12 shall be entitled to the return of a due proportion of such member's subscription having regard to the unexpired time for which it is paid.

GENERAL MEETINGS

21. The Annual General Meeting shall be held at such time and place as the Board of Directors (Council) shall appoint. Notwithstanding anything contained in these Articles, if the Board of Directors (Council) of the Anti-Counterfeiting Group calls a meeting of members, the Board may determine that the meeting be held, subject to and in accordance with the Companies Act 2006, entirely by means of telephonic, electronic or other communications, which facilitate and permit all participants to communicate adequately with each other during the meeting. In the event that such a meeting is to be held, the Board shall, notwithstanding anything contained in these Articles of Association and subject to the Act, establish the procedures for the conduct the meeting. These procedures may include, without limitation, the procedures for voting by telephonic, electronic or other communications facilities.
22. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.
23. 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 132 of the Companies Act 1948. If at any time there are not sufficient Board Members capable of acting to form a quorum any Board Members or any two Full Members of the Company may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which General Meetings may be convened by the Board and to be held at a reasonable time and place.

24. An Annual General Meeting and a Meeting called for the passing of a Special Resolution shall be called by twenty-one days' notice in writing at the least and a General Meeting of the Company other than an Annual General Meeting or a Meeting for the passing of a Special Resolution shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place the day and the hour of meeting and in case of special business the general nature of that business and shall be given in manner hereinafter mentioned or in such other manner if any to such persons (including the Auditors) as are under these Articles or the Acts entitled to receive such notices from the Company.

PROVIDED THAT a General 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 General 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.
25. The accidental omission to give notice of a General Meeting to or the non-receipt of a notice of a General Meeting by any person entitled to receive notice shall not invalidate the proceedings at that General Meeting.

PROCEEDINGS AT GENERAL MEETINGS

26. The business of an Annual General Meeting shall be:
- (a) To receive and consider the income and expenditure account the balance sheet and the reports of the Board and the Auditors.
 - (b) To elect Board Members in the place of those retiring.
 - (c) To appoint Auditors and fix their remuneration. All other business transacted at an Annual General Meeting and all business transacted at an Extraordinary General Meeting shall be deemed special.
27. Every General Meeting of the Company shall be presided over by the Chairman of the Board and in his absence the meeting shall elect a Chairman from among the Board Members then present or in the absence of any other Board Members from the Full Members in attendance.
28. No business shall be transacted at any General Meeting unless a quorum of members is present in person or by proxy at the time when the meeting proceeds to business; save as herein otherwise provided the greater of 5 Full Members or 10% of the Full Members of the Company (rounded up to the nearest whole number) shall be a quorum.
29. If the quorum is not present within half an hour from the time appointed for a General Meeting then if convened upon the requisition of members the Meeting shall be dissolved but in any other case it shall stand adjourned to the same day in the next week at the same time and place and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting any two Full Members present in person or by proxy shall be a quorum and may transact the business for which the meeting was called.

30. The Chairman may with the consent of the General 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. If 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 but save as aforesaid it shall not be necessary to give notice of an adjournment or of the business to be transacted at an adjourned Meeting.
31. 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 three Full Members present in person or by proxy; or
 - (c) By any Full Member or Full Members present in person or by proxy representing ten per cent of the Full Members of the Company.

Unless a poll be so demanded a declaration by the Chairman that a resolution has on a show of hands been carried unanimously or by a particular majority or lost or not carried by a particular majority 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 and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.

32. Except as provided in Article 34 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.
33. In the case of an equality of votes the Chairman of the meeting shall both on a show of hands and at a poll have a casting vote in addition to any vote to which he may be entitled as a Full Member.
34. 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 and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

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 in respect of which it is demanded. In any other case at least 7 clear days' notice shall be given specifying the time and place at which the poll is to be taken.

35. Directors and employees of members and such other persons approved in advance by the Board shall be entitled to attend (but not receive notice of) General Meetings of the Company without any rights of voting thereat.

VOTES OF MEMBERS

36. Subject to Articles 33 and 37, on a show of hands every Full Member present (or by proxy) shall have one vote and on a poll every Full Member present (or by proxy) shall have one vote. No other member shall be entitled to vote.



- 37. No Full Member shall be entitled to vote either in person or by proxy if any moneys presently payable by him to the Company is in arrear for the period of three months from its due date.
- 38. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or if the appointor is a corporation either under its seal or under the hand of an officer or attorney duly authorised.

A proxy must be a director or employee of a corporate Full Member or an individual Full Member or an employee or partner of an individual Full Member.
- 39. In the case of joint members the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint members and seniority shall be determined by the order in which the names of the members stand in the register of members.
- 40. The instrument appointing a proxy and the power of attorney or other authority if any under which it is signed or a notarially certified or office copy of the power or authority shall be deposited at the office or at such other place within the United Kingdom as is specified for that purpose in the notice convening the Meeting not less than forty-eight 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 twenty-four hours before the time appointed for taking of the poll and in default the instrument of proxy shall not be treated as valid.
- 41. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:

THE ANTI-COUNTERFEITING GROUP

I,.....Of..... being a Full Member/officer of the above-named

Company hereby appoint

..... of

.....or failing him

.....of

..... as my proxy to vote for me on my behalf at the (Annual or Extraordinary or adjourned 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.

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

43. 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.

THE BOARD of DIRECTORS (Previously designated "Council")

44. The business of the Company shall be managed by a Board of Directors.
45. The number of Board Members shall unless and until otherwise determined by the General Meeting consist of not more than twelve and not less than six persons.
46. No person other than a director or employee of a Full Member, an individual Full Member or an employee or partner of an individual Full Member shall be a Board Member.
47. At each Annual General Meeting in addition to those Board Members retiring under Articles 48 and 49 one third of the Board Members (not including those retiring under Articles 48 and 49) shall retire or if their number is not a multiple of three then the number nearest to but not exceeding one third shall retire. The Board Members to retire in every year shall be those who have been longest in office since their last appointment or reappointment (as the case may be) but as between persons whose relevant appointment or reappointment shall have occurred on the same day those to retire shall (unless they otherwise agree amongst themselves) be determined by those whose surnames stand first in alphabetical order. All retiring Board Members subject to Article 46 shall be eligible for re-selection.
48. The Board shall be entitled to appoint a person qualified under Article 46 as a Board Member to fill a casual vacancy howsoever caused amongst the Board Members or as an additional Board Member. The person or persons so appointed shall hold office until the Annual General Meeting next after the appointment whereat he or they shall retire but subject to Article 46 shall be eligible for re-election.
49. Without prejudice to the powers of the Board under Article 48 the Company in General Meeting may appoint any person qualified under Article 46 to be a Board Member to fill a casual vacancy howsoever caused amongst the Board Member's or as an additional Board Member. The person or persons appointed shall hold office until the Annual General Meeting next after the appointment whereat he or they shall retire but subject to Article 46 shall be eligible for re-selection. Every Full Member shall be entitled to nominate persons qualified under Article 46 for Board Member. Each such nomination must be proposed and seconded at the General Meeting.
50. Along with the notice convening the Annual General Meeting the Secretary shall send to all members a list specifying the names of the persons retiring at the Meeting who offer themselves for re-selection as Board Members.
51. The office of a Board Member shall be vacated:
- (a) if he becomes a bankrupt or makes any arrangement or composition with his creditors;
 - (b) if an order is made by a court of competent jurisdiction by reason of his mental disorder for his detention or for the appointment of any person to exercise powers with respect to his property or affairs;
 - (c) if by notice in writing to the Board he resigns his office.
 - (d) if at least three-fourths of all the other Board Members resolve in writing that he be removed;

- (e) if he ceases to be a director by virtue of any provision of the Acts or he becomes prohibited by law from being a director;
 - (f) if he be absent from the meetings of the Board for more than six consecutive meetings without the consent of the Board; or
 - (g) if he ceases to comply with Article 46.
52. The Company may by ordinary resolution of which special notice has been given in accordance with Section 142 of the Companies Act 1948 remove any Board Member from office pursuant to Section 184 of the Companies Act 1948 before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Board Members.
53. No person shall be or become incapable of being appointed a Board Member by reason only of his having attained the age of seventy or any other age nor shall any special notice be required in connection with the appointment or the approval of the appointment of such person, and no Board Member shall vacate his office at any time by reason only of the fact that he has attained the age of seventy or any other age.
54. No act or resolution of the Board shall be invalidated by reason of the existence of any vacancy or vacancies among Board Members but if the number of the Board Members shall be reduced to less than the minimum number of Board Members fixed pursuant to Article 45 the continuing numbers may act for the purposes only of appointing new Board Members or summoning a General Meeting of the Company.

POWERS OF THE BOARD

55. In addition to the powers and authorities by these Articles or otherwise expressly conferred upon the Board the Board may exercise all such powers and do all such acts and things as may be exercised or done by the Company and are not hereby or by statute expressly directed or required to be exercised or done by the Company in General Meeting but subject nevertheless to the provision of any Acts of Parliament for the time being in force and of these Articles.
56. Without prejudice to the general powers conferred by Article 55 and the other powers conferred by these Articles it is hereby expressly declared that the Board shall have the following powers that is to say:
- (a) To prescribe the entrance fee (if any) and the annual subscription of each category of member and the amount payable by an applicant on first applying for membership.
 - (b) To establish and keep an information bank on anti-counterfeiting activities and to regulate access to it.
 - (c) To make, impose, vary and repeal bye-laws, rules and regulations for the administration and government of the Company (including without prejudice for the preservation of confidentiality) and for carrying its objects into effect. Provided always that the same shall not in any way affect vary or alter the provisions contained in these Articles.
 - (d) To agree and pay the costs charges and expenses preliminary and incidental to the promotion formation establishment and registration of the Company and the preparation adoption of these Articles.

- (e) To pay all expenses incurred in carrying out the objects of the Company.
- (f) To purchase or otherwise acquire for the Company any property rights or privileges which the Company is authorised to acquire at such price and generally on such terms and conditions as they think fit.
- (g) To secure the fulfilment of any contract or engagements entered into by the Company by mortgage or charge on all or any of the property of the Company or in such manner as they may think fit.
- (h) To take offices or acquire premises for the use of the Company and to appoint and at their discretion remove or suspend such managers secretaries officers clerks agents and servants whether engaged for permanent temporary or special services and to determine their powers and duties and fix their salaries or emoluments and to require security in such instances and to such amount as they think fit.
- (i) To engage professional or other assistance in connection with the business of the Company to pay reasonable fees or remuneration for the same as they may think fit.
- (j) To appoint any person or persons whether incorporated or not to act as trustee or trustees to accept and hold in trust for the Company any property belonging to the Company or in which it is interested or for any other purposes and to execute and do all such deeds and things as may be requisite in relation to any such trust and (subject to the provisions of these Articles) to provide for the remuneration of such trustee or trustees.
- (k) To institute conduct defend compound or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payment or satisfaction of any debts due or any claims or demands by or against the Company.
- (l) To refer any claims or demands by or against the Company to arbitration and observe and perform the awards.
- (m) To make and give receipts releases and other discharges for money payable to the Company and for the claims and demands of the Company.
- (n) To borrow or raise any money that may be required by the Company upon such terms as they think fit but subject nevertheless to the provisions contained in these Articles and in particular by the issue of bonds debentures bills of exchange promissory notes or other obligations or securities of the Company or by mortgage or charge of all or any part of the property of the Company.
- (o) To affix the seal of the Company to all deeds and documents requiring the same.
- (p) To determine who shall be entitled to sign on the Company's behalf bills, notes, receipts, acceptances, endorsements, cheques, releases contracts and other documents.
- (q) To invest and deal with any of the moneys of the Company not immediately required for the purposes thereof upon such securities for the time being authorised by law for the investment of trust funds or to place on deposit at interest and in such manner as they may think fit and from time to time to vary or realise such investments subject nevertheless to the provisions contained in these Articles.

- (r) To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts deeds and things in the name and on behalf of the Company as they may consider expedient for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company.
- (s) To designate any of their powers (other than their powers under Article 56(e)) to committees comprised of such persons as the Board shall elect (who need not be Board Members) and to make and impose upon such committees such rules and regulations and to vary the same from time to time as they shall think fit.
- (t) To apply for or oppose the application by others for concessions rights charters and legislative acts and authorisations from any government or authority.
- (u) To appoint at any time and from time to time by power of attorney any persons to be the attorneys of the Company for such purposes outside the United Kingdom with such powers and for such period and subject to such conditions as the Board may from time to time think fit but so that the Board shall not be at liberty to delegate to any such attorneys any of the discretions vested in the Board by these Articles. Any such appointment may (if the Board think fit) be made in favour of any company or of the members directors' nominees or managers of any company or firm and any such power or attorney may contain such provisions for the protection or convenience of persons dealing with such attorneys as the Board think fit and may authorise any such delegates or attorneys as aforesaid to sub-delegate all or any of the powers for the time being vested in them.

PROCEEDINGS OF THE BOARD

- 57. The Board may meet together for the dispatch of business adjourn and otherwise regulate their meetings and proceedings as they think fit and may determine the quorum necessary for the transaction of business. Until the Board otherwise determine three Board Members shall be a quorum.
- 58.
 - (a) The Board shall elect a Chairman of their meetings and determine the period for which he is to hold office. The Board may also elect a Vice-Chairman and a Treasurer. If the elected Chairman should not be present at the commencement of any meeting of the Board the Vice-Chairman or in his absence the Treasurer shall take the chair for that meeting. In the absence of the Chairman the Vice-Chairman and the Treasurer the Board Members present shall select a chairman for that meeting from amongst their number.
 - (b) The Board may from time to time appoint Board Members, Full, Associate or Affiliate Members, as advisors to Board on matters of specific expertise. Board may also appoint persons seeming to them to be suitably qualified having industrial, legal, financial or administrative experience notwithstanding whether such persons are at the time of such appointment qualified to be Board members or eligible to be Full, Associate or Affiliate members. Unless qualified under Article 46, such persons will have no voting rights on Board.

59. The Chairman or any three Board Members may at any time and the Secretary upon the request of the Chairman or any three Board Members shall convene a meeting of the Board to be held at a reasonable time and place. In the case of a meeting convened at the request of three Board Members the notice of meeting shall state the character of the business to be discussed and only business of which notice shall be so given shall be discussed at that meeting. Each Board Member shall name an address in the United Kingdom at which all notices shall be served upon him and all notices served at such addresses shall be deemed to be well served. Questions arising at any meeting of the Board shall be decided by a resolution of the majority of the Board Members present at such meeting. In the event of the votes being equally divided the Chairman shall have a casting vote in addition to the vote to which he/she is entitled if he/she is a Board Member.
60. The meetings and proceedings of any committee appointed by the Board under Article 56(s) shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Board so far as the same are applicable thereto, and are not superseded by any regulations made by the Board under Article 56(s).
61. All acts done by any meeting of the Board or by any person acting as a Board Member shall notwithstanding that it shall be afterwards discovered that there was some defect in the appointment or continuance in office of any Board Member or that any of them were disqualified from holding office or had vacated office or were not entitled to vote be as valid as if every such person had been duly appointed and was qualified and had continued to be a Board Member and had been entitled to vote.
62. A resolution in writing other than that for the removal of a member from the Company signed by all the persons who are 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 and may consist of several documents in the like form each signed by one or more Board Members.
63. Subject to the provisions of the Acts and the provisions of these Articles of the Company the Board may appoint one or more of their body to any executive office under the Company, and may enter into an agreement with any Board Member for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a Board Member and any such appointment or agreement may be made upon such terms as the Board determines and they may remunerate any such Board Member for his services as they think fit. Any such appointment to an executive office shall determine if the holder ceases to be a Board Member (save if he shall retire by rotation under any of Articles 47, 48 and 49 and be reselected he shall be deemed not to have ceased to be a Board Member on such retirement).
64. Subject to the provisions of the Acts and the provisions of the Articles of the Company a Board Member may notwithstanding his office:
- (a) be a party to or otherwise interested in any transaction or arrangement with the Company or in which the Company is otherwise interested; and
 - (b) be a Director and other officer of or employed by or otherwise interested in any body corporate promoted by the Company or in which the Company is interested.
65. Subject to the provisions of the Articles of the Company and provided that, where it is necessary he declares the nature of his interest at a Board Meeting as required by the Statutes, a Board Member shall not by reason of his office, be accountable to the Company for any benefit which he derives from any office or employment to which the Articles allow him to be appointed or from any transaction or arrangement in which the Articles allow him to be interested, and no such transaction or arrangement shall be liable to be avoided for that reason.

66. A Board Member shall not vote at any Board Meeting or of any Committee appointed by the Board under Article 56(s) on any Resolution concerning a matter in which he has directly or indirectly a material interest or duty which conflicts or may conflict with the interests of the Company. For the purposes of this Article, a Board Member shall be taken to have an interest which a person has who (for the purposes of Part IV of the Companies Act 1980) is connected with him.
67. A Board Member shall not be counted in the quorum present at a Meeting in relation to a Resolution on which he is not entitled to vote.
68. Subject to the provisions of the Articles of the Company the Board Members may in the discretion of the Board be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from Board Meetings or committees or General Meetings or separate meetings of any class of members or of debentures of the Company or otherwise in connection with the discharge of their duties.
69. Any Board Member may participate in a Board Meeting in person or by means of video conference, telephone or any suitable electronic means agreed by the Board and by which all those participating in the meeting are able to communicate with all other participants.

70. The appointment of the chairman and vice-chairman of every working group or committee of the Company shall be subject to Board approval.

MINUTES

71. The Board shall cause the minutes to be duly entered in books provided for that purpose:
- (a) of all appointments of Officers;
 - (b) of the names of the Board Members present at each meeting of the Board and any committee of the Board;
 - (c) of all resolutions and proceedings of General Meetings and of meetings of the Board and committees.
72. Any such minutes of any meeting of the Board or of any committee or of any General Meeting the Company if purporting to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting shall be receivable as prima facie evidence of the matters stated in such minutes.

SECRETARY

73. Subject to Article 21(5) of the Companies Act 1976 there shall at all times be a Secretary appointed by the Board for such term at such a remuneration and upon such conditions as the Board may think fit and any Secretary so appointed may be removed by them.

SEAL

74. The Board shall provide for the safe custody of the seal and the seal shall never be used except by the authority of the Board or a committee thereof previously given and in the presence of at least one Board Member who shall sign every instrument to which the seal is affixed and every such instrument shall also be countersigned by the Secretary or some other person appointed by the Board.

ACCOUNTS

75. The Board shall cause proper books of account to be kept in accordance with the Acts.
76. The books of account shall be kept at the Office or subject to the Acts at such other place or place as the Board think fit and shall at all times be open to inspection by Board Members.
77. The Board shall from time to time determine 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 the members not being Board Members.
78. The Board shall from time to time in accordance with the Acts cause to be prepared and to be laid before the Company in General Meeting such income and expenditure loss accounts balance sheets group accounts (if any) and reports as are referred to in those Acts.
79. A copy of every account and 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 shall not less than twenty-one days before the date of the meeting be sent in like manner as if it were notice of a General Meeting from the Company to its members, to every member entitled to receive notice of general meetings and every holder of debentures of the Company.

Provided that this Article shall not require a copy of these documents to be sent to any person whose address the Company is not aware of or to more than one of the joint holders of any debentures.

AUDIT

80. 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 properly qualified Auditors.
81. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Acts.
82. A balance sheet shall be signed on behalf of the Board by two Board Members and the Auditors' report shall be attached to the balance sheet and the report shall be read before the Company in General Meeting and shall be open to inspection by any member.

NOTICES

83. A notice may be given by the Company to any member either personally or by sending it by post to him at his registered address or at the address if any supplied by him to the Company for the giving of notices to him. Where a notice is sent by post service of the notice shall be deemed to be effected by properly addressing, preparing and posting a letter containing the notice and to have been effected at the expiration of forty-eight hours after the letter is put into the post as a pre-paid letter.
84. Any notice required to be given by the Company to the Members or any of them and not expressly provided for by these Articles shall be sufficiently given if advertised once in one London Morning newspaper.
85. The signature to any notice to be given by the Company may be written or printed.
86. Notice of every General Meeting shall be given in any manner herein before authorised to every member and to the Auditors for the time being of the Company except those persons of whose address the Company is not aware.
87. Every notice or application to the Board or the Secretary or the Company except where otherwise specifically provided shall be sufficient if the same be signed by the person or persons giving or making the same and be given to the Secretary or be left at the office addressed to him between the hours of ten in the forenoon and four in the afternoon of any working day excepting Saturday or be received by him at such office by post prepaid and every person giving or making such notice or application shall be entitled to require an acknowledgement by the Secretary of the receipt of such notice or application.
88. A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share.

89. Notwithstanding the provisions of Articles 84 to 89, the Company may send or supply documents or information to members by making them available on a website or other electronic means.

INDEMNITY

90. Every Board Member Manager Secretary and other officer or servant of the Company shall be indemnified by the Company against and it shall be the duty of the Board out of funds of the Company to pay all costs losses and expenses including travelling expenses which any such officer or servant may reasonably incur or become liable to by reason of any contract entered into or act or thing done by him as such officer or servant or in any way in the discharge of his duties. But this Article shall only have effect insofar as its provisions are not avoided by any section of any of the Acts.

DISPUTE RESOLUTION

91. If and whenever any difference shall arise between the Company and any of the members touching the construction of any of the Articles herein contained or any act matter or thing made or done or to be made or done or omitted or in regard to the rights and liabilities arising hereunder or arising out of the relation existing between the parties by reason of these Articles or of the Act or either of them such difference shall be handled in line with our internal complaints procedure. Further information regarding the internal complaints procedure may be found on the Company website. This may be amended from time to time.

WINDING UP

92. The provisions of clause 7 of these Articles relating to the winding up and dissolution of the Company shall have the same validity and effect as if they were repeated in these Articles.