

**THE COMPANIES ACTS 1985 AND 1989**

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

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**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**- of -**

**THE VASCULAR SOCIETY**

(Incorporated on 2 March 2004)  
(As amended by a Written Resolution dated 23 June 2004)

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FARRER & CO  
66 Lincoln's Inn Fields  
London WC2A 3LH

COMPANY LIMITED BY GUARANTEE AND  
NOT HAVING A SHARE CAPITAL

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MEMORANDUM OF ASSOCIATION

- of -

THE VASCULAR SOCIETY

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1. The Company's name is The Vascular Society ("the Company").
2. The Company's registered office is to be situated in England.
3. The objects for which the Company is established are to relieve sickness and to preserve, promote and protect health of the public in Great Britain, Ireland and the world in particular by
  - (1) advancing for the public benefit, the science and art of, and research into the treatment of vascular disorders; and
  - (2) promoting or conducting or causing to be carried out or fund all types of research relevant to vascular disease and the dissemination of the results thereof.
4. In furtherance of the objects set out above but not otherwise the Company may exercise the following powers:
  - (1) to promote or conduct or cause to be carried out or fund all types of research relevant to vascular disease, including but not limited to research into vascular surgery and the dissemination of the results thereof;
  - (2) to organise or make grants towards the cost of others organising meetings, seminars, lectures, conferences, broadcasts or courses of instruction;
  - (3) to make grants and loans whether out of income or capital and upon such terms and conditions (if any) as to interest, repayment, security or otherwise and to guarantee money or to use the assets of the Company as security for the performance of contracts entered into by any person, association, company, local authority, administrative or governmental

- agency or public body as may be thought fit for or towards charitable purposes in any way connected with or calculated to further the objects of the Company;
- (4) to provide or procure the provision of counselling and guidance in furtherance of the objects of the Company or any of them;
  - (5) to produce, publish and distribute (whether gratuitously or not) or to make grants towards the cost of others producing, publishing or distributing material in any form including books, pamphlets, reports, journals, films, tapes, video tapes, electronic media or programmes that may be deemed desirable for the promotion of the objects of the Company or for the purpose of informing contributors and others of the needs or progress of the Company;
  - (6) to accept any gifts, endowments, legacies, bequests, devises, subscriptions, grants, loans or contributions of any other kind of money or property of any kind including contributions subject to special trusts or conditions: Provided that in relation to any contributions subject to any special trusts or conditions the Company shall hold and apply the same in accordance with the trusts and conditions on which they were transferred and shall only deal with or invest the same in such manner allowed by law, having regard to such trusts;
  - (7) to raise funds for the Company by personal or written appeals (whether periodical or occasional), public meetings or otherwise as may from time to time be deemed expedient: Provided that in raising funds the Company shall not undertake or carry out any trading activities unless authorised by this Memorandum of Association or by law to do so;
  - (8) to carry out trade insofar as (a) the trade is exercised in the course of carrying out the primary objects of the Company, (b) the trade is temporary and ancillary to the carrying out of the objects of the Company or (c) the profits of any trade not falling within either (a) or (b) above are not liable to tax;
  - (9) to operate bank accounts in the name of the Company and to draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments;
  - (10) to invest any moneys of the Company not immediately required for its purposes in or upon such investments, securities or property of any other kind and situated anywhere in the world whether involving liabilities or producing income or not as may be thought fit subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law;
  - (11) to buy, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which the Company may think necessary for the promotion of its objects and to maintain, manage, construct and alter any buildings or erections and to equip and fit out any property and buildings for use;
  - (12) to make planning applications, applications for consent under bye-laws or building regulations and other like applications;
  - (13) subject to such consents as may be required by law to sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Company;
  - (14) to insure the property of the Company against any foreseeable risk and take out other insurance policies to protect the company when required;
  - (15) subject to such consents as may be required by law to borrow or raise money for the purposes of the Company on such terms and on such security (if any) as may be thought fit;
  - (16) to employ, engage or retain the services of such persons as may be necessary or desirable for the attainment of the objects of the Company on such terms as may be thought fit and to make all reasonable provisions for the payment of pensions and superannuation to employees, their families and other dependants;
  - (17) to delegate upon such terms and at such reasonable remuneration as the Company may think fit to professional investment managers ("the Managers") the exercise of all or any of its powers of investment provided always that:
    - (i) the Managers shall be authorised to carry on investment business under the provisions of the Financial Services and Markets Act 2000 as amended from time to time or any legislation enacted in substitution therefor;
    - (ii) the delegated powers shall be exercisable only within clear policy guidelines drawn up in advance by the Company;
    - (iii) the Managers shall be under a duty to report promptly to the Company any exercise of the delegated powers and in particular to report every transaction carried out by the Managers to the Company within 14 days and to report regularly on the performance of investments managed by them;

- (iv) the Company shall be entitled at any time to review, alter or terminate the delegation or the terms thereof;
  - (v) the Company shall be bound to review the arrangements for delegation at intervals not (in the absence of special reasons) exceeding 12 months but so that any failure by the Company to undertake such reviews within the period of 12 months shall not invalidate the delegation;
  - (vi) the Company shall be liable for any failure to take reasonable care in choosing the Managers; fixing or enforcing the terms upon which the Managers are employed; requiring the remedy of any breaches of those terms and otherwise supervising the Managers but otherwise shall not be liable for any acts and defaults of the Managers;
- (18) to permit any investments belonging to the Company to be held in the name of any bank or company as nominee for the Company and to pay any such nominee reasonable and proper remuneration for acting as such;
- (19) to pay out of the funds of the Company the cost of any premium in respect of any insurance or indemnity to cover liability of the Council or any Trustee (as defined in the Articles of Association of the Company) which by virtue of any rule of law would otherwise attach to them, in respect of any negligence, default, breach of duty or breach of trust of which they may be guilty in relation to the Company provided that any such insurance or indemnity shall not extend to any claim arising from criminal or wilful or deliberate neglect or default on the part of the Council (or any Trustee) and provided also that any such insurance shall not extend to the costs of an unsuccessful defence to a criminal prosecution brought against the Trustees in their capacity as trustees of the Company;
- (20) to establish regional, national and international divisions, offices or branches (howsoever constituted) and to adopt and use such operational names as may be appropriate and lawful in connection with such divisions and/or offices;
- (21) to establish charitable trusts for any particular purposes of the Company, to act as trustees of any such special charitable trust whether established by the Company or otherwise and generally to undertake and execute any charitable trust which may lawfully be undertaken by the Company and may be conducive to its objects;
- (22) to establish and support or aid in the establishment and support of any charitable companies, associations or institutions in any way connected with the purposes of the Company or calculated to further its objects;
- (23) to co-operate with other charities, voluntary bodies and statutory authorities operating in furtherance of the objects of the Company or similar charitable purposes and to exchange information and advice with them;
- (24) to amalgamate with, acquire the assets of or in any other way to merge with any organisation which is charitable at law and has objects altogether or mainly similar to those of the Company;
- (25) either alone or jointly with others, to establish and control one or more companies to assist or act as agents for the Company;
- (26) to pay out of the funds of the Company the costs, charges and expenses of and incidental to the formation and registration of the Company;
- (27) to do all such other lawful things as shall further the attainment of the objects of the Company or any of them.
5. The income and property of the Company shall be applied solely towards the promotion of the objects as set forth in this Memorandum of Association and no part shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to Company Members (as defined in the Articles of Association of the Company) and no Trustee (as defined in the Articles of Association of the Company) shall be appointed to any office of the Company paid by salary or fees or receive any remuneration or other material benefit in money or money's worth from the Company: Provided that nothing in this document shall prevent any payment in good faith by the Company:
- (1) of the usual professional charges for business done by any Trustee who is a solicitor, accountant or other person engaged in a profession, or by any partner of his or hers, when instructed by the Company to act in a professional capacity on its behalf: Provided that at no time shall a majority of the Council benefit under this provision and that a Trustee shall withdraw from any meeting at which his or her appointment or remuneration, or that of his or her partner, is under discussion;
  - (2) of reasonable and proper remuneration for any services rendered to the Company by any member, officer or servant who is not a Trustee;
  - (3) of interest on money lent by any Company Member or Trustee at a reasonable and proper rate;
  - (4) of fees, remuneration or other benefit in money or money's worth to any company of which a Trustee may also be a member holding not more than 1/100th part of the issued capital of that company;

- (5) of reasonable and proper rent for premises demised or let by any Company Member or a Trustee;
  - (6) to any Trustee of reasonable out-of-pocket expenses;
  - (7) of reasonable and proper premiums in respect of Trustee Indemnity Insurance, effected in accordance with Clause 4(19) above;
  - (8) of a prize of no more than £1000 which has been won by a Trustee or Company Member at the Annual General Meeting for the best presentation of a scientific paper at that meeting provided that the Trustee or Company Member is not present at any meeting at which the award is discussed, that such prize is not awarded more than once in any year and in any year is not awarded to more than two Trustees or Company Members.
  - (9) of an educational bursary to a Trustee holding office by virtue of his or her being a representative of a class of members of the Company not being Company Members provided that such awards are for not more than £500 and they are not made to more than one Trustee in any calendar year.
  - (10) of a research grant in respect of research work conducted by a Trustee within an established research institution provided that:
    - (1) the research project shall have been subjected to an independent scientific review by research peers in the field in which that Trustee shall not participate;
    - (2) the grant shall have been authorised by the Trustees at a meeting from which the Trustee has withdrawn and he shall have taken no part in the discussion or voting;
    - (3) no grant shall be paid to a Trustee in person but shall be paid to the administrative body of the research institution in which the research is conducted.
6. The liability of the members is limited.
7. Every Company Member (as defined in the Articles of Association of the Company) undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets if it should be wound up while he or she is a Company Member or within one year afterwards, for payment of the Company's debts and liabilities contracted before he or she ceases to be a Company Member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.
8. If the Company is wound up or dissolved and after all its debts and liabilities have been satisfied there remains any money or property it shall not be paid to or distributed among the members of the Company, but shall be given or transferred to some other charity or charities having objects similar to or including the objects of the Company; and which prohibits the distribution of its or their income and property to an extent at least as great as is imposed on the Company by clause 5 above, chosen by the Company Members at or before the time of dissolution and if that cannot be done then to some other charitable object.

**ARTICLES OF ASSOCIATION**

- of -

**THE VASCULAR SOCIETY**

(As amended by a Written Resolution dated 23 June 2004)

**INTERPRETATION**

1. In these Articles and the Memorandum:

"the Act"	Means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force;
"the Articles"	Means these Articles of Association of the Company;
"the Company"	Means the above-named company;
"Company Members"	Means those members of the Company who have the right to vote at General Meetings;
"Company Secretary"	Means the company secretary of the Company or any other person appointed to perform the duties of the company secretary of the Company;
"clear days"	In relation to the period of a notice means the 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;
"the Council"	Means the board of directors of the Company;
"executed"	Includes any mode of execution;
"Elected Trustee"	Means a Trustee elected by the Company Members in accordance with Article 41 of the Articles;

"Honorary Secretary"	Means the honorary secretary appointed in accordance with Article 40;
"Members"	Means all the individuals and organisations admitted to membership (of any class or category) of the Company whether entitled to vote at General Meetings or not;
"the Memorandum"	Means the Memorandum of Association of the Company;
"month"	Means a calendar month;
"Observer"	Means any person appointed by Council from time to time to be an observer on Council in accordance with Article 43;
"Office"	Means the registered office of the Company;
"these presents"	Means the Articles and the regulations of the Company from time to time in force;
"President"	Means the president appointed in accordance with Article 39,
"the seal"	Means the common seal of the Company if it has one;
"Treasurer"	Means the treasurer appointed in accordance with Article 41;
"Trustee"	Means a member of the Council;
"the United Kingdom"	Means Great Britain and Northern Ireland;

words importing the singular number only shall include the plural number and vice versa; words importing the one gender shall include all genders and words importing persons shall include corporations.

Subject to the preceding provisions of this Article and unless the context requires otherwise, words or expressions defined in the Act (but excluding any statutory modification thereof not in force on the date on which these Articles become binding on the Company) shall bear the same meaning in the Articles.

## MEMBERSHIP OF THE COMPANY

2. The number of Company Members with which the Company proposes to be registered is unlimited.
3. The Company Members shall be the subscribers to the Memorandum and such other persons as the Council shall admit to membership as a Company Member from time to time.
4. The Council may from time to time resolve upon the creation of other classes of members of the Company (including but not limited to honorary members, overseas members, affiliate members, associate members and senior members) provided that the rights of such other classes of members do not extend to voting at General Meetings. Such categories of membership may be under whatever title or nomenclature the resolution may specify and may bestow upon the persons concerned such rights, privileges, duties and obligations (except the right to vote at General Meetings) as may be specified in the resolution.
5. Except in respect of the subscribers to the Memorandum, every application for membership shall be in writing signed by or on behalf of the applicant in such form as the Council may from time to time determine.
6. The Council shall admit to membership such persons or organisations as it shall think fit and the Council may from time to time prescribe (and vary) criteria for membership. The Council shall not be obliged to give reasons for refusing to accept any person as a Member.
7. The Council may in its discretion levy subscriptions on all or any classes of Members at such rates as it shall determine and may levy subscriptions at different rates for different categories of Members including Members of the same class.
8. Membership shall not be transferable and a Member shall cease to be a Member:
  - (a) in the case of an individual, on death;
  - (b) if by notice in writing to the Secretary the Member resigns. The Member is deemed to have resigned when the letter of resignation is received at the Office;
  - (c) by unanimous vote of the Council or, if there shall be more than six Trustees, by resolution of the Council passed by a majority of not less than 3/4ths of the Trustees present and voting at the meeting of the Council convened for the purpose. A resolution to terminate a Member's

membership of the Company shall not be passed unless the Member has been given not less than 14 days' notice in writing of the meeting of the Council at which the matter is to be considered and has been afforded a reasonable opportunity of being heard by or of making a written representation to the Council prior to the Council voting the resolution;

- (d) if any subscription or other sum payable by the Member is not paid on the due date and remains unpaid one month after notice served on the Member on behalf of the Council informing him that he will be removed from the membership if it is not paid. The Council may readmit to membership of the Company any person removed on this ground on his paying such part of the sum due as the Council may determine.

9. A Company Member shall cease to be a Company Member automatically upon the occasion of his 65th birthday or his retirement as a consultant specialist in independent vascular practice whichever is the earlier. Following retirement or reaching the age of 65 a person previously being a Company Member such may become a member of another class of membership by application in writing to the Council.

## PATRONS AND OFFICERS

10. The Council may in its discretion appoint any person to be a Patron of the Company (and remove any Patron) on such terms as they shall think fit. A Patron shall have the right to attend and speak (but not vote) at any General Meeting of the Company and to be given notice of General Meetings as if a Company Member and shall also have the right to receive accounts of the Company when available to Company Members.
11. The Council may in its discretion appoint such other persons to hold such honorary offices of the Company (and remove any such honorary officer) on such terms as they shall think fit. An honorary officer shall have the right to attend and speak (but not vote) at any General Meeting of the Company and to be given notice of General Meetings as if a Company Member and shall have the right to receive accounts of the Company when available to Members. An honorary officer may also be an Observer.

## GENERAL MEETINGS

12. The first Annual General Meeting of the Company shall be held at such time not being more than 18 months after the incorporation of the Company and at such place as the Council may determine.
13. Subject to Article 11 the Company shall in each calendar year hold an 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 15 months shall elapse between the date of one Annual General Meeting of the Company and that of the next. Annual General Meetings shall be held at such times and places as the Council shall determine.

14. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings. The Council may call General Meetings and, on the requisition of Company Members in accordance with the provisions of the Act, shall within 21 days from the date of the deposit of the requisition convene an Extraordinary General Meeting for a date not later than eight weeks after the deposit of the requisition.
15. If there are not within the United Kingdom sufficient Trustees to convene a General Meeting, any Trustee or any Company Member may convene a General Meeting.

#### NOTICE OF GENERAL MEETINGS

16. An Annual General Meeting and an Extraordinary General Meeting called for the passing of a Special Resolution shall be called by at least 21 days' notice. All other Extraordinary General Meetings shall be called by at least 14 days' notice but a General Meeting may be called by shorter notice if it is so agreed;
  - (a) in the case of an Annual General Meeting, by all the Company Members entitled to attend and vote at such meeting; and
  - (b) in the case of any other meeting by a majority in number of Company Members having a right to attend and vote at such a meeting, being a majority together holding not less than 95% of the total voting rights at that meeting of all the Company Members.
17. The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an Annual General Meeting, shall specify the meeting as such. The notice shall be given to all Company Members, Trustees, Patrons and the Auditors.

#### PROCEEDINGS AT GENERAL MEETINGS

18. No business shall be transacted at any General Meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a Company Member, or one tenth of the total number of such persons for the time being, whichever is the greater, shall constitute a quorum.
19. If a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Council may determine.

20. The President, or in his absence some other Trustee nominated by the Council shall preside as chairman of the meeting, but if neither the President nor such Trustee (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the Trustees present shall elect one of their number to be chairman and, if there is only one Trustee present and willing to act, he shall be chairman.
21. If no Trustee is willing to act as chairman, or if no Trustee is present within fifteen minutes after the time appointed for holding the meeting, the Company Members present and entitled to vote shall choose one of their number to be chairman.
22. A Trustee shall, notwithstanding that he is not a Company Member, be entitled to attend and speak (but not vote) at any General Meeting.
23. The chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for 14 days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.
24. A resolution put to the vote of a meeting shall be decided on a show of hands unless, before or on the declaration of the result of the show of hands, a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded:
  - (a) by the chairman; or
  - (b) by a Company Member or Company Members present in person and representing not less than one-tenth of the total voting rights of all the Company Members having the right to vote at the meeting.
25. Unless a poll is duly demanded a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minutes of the meeting, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
26. The demand for a poll may be withdrawn, before the poll is taken, but only with the consent of the chairman. The withdrawal of a demand for a poll shall not invalidate the result of a show of hands declared before the demand for the poll was made.

27. A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be Members) and fix a time and place for declaring the results of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll is demanded.
28. A poll demanded on the election of a chairman or on a question of adjournment shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such time and place as the chairman directs. The demand for a poll shall not prevent continuance of a meeting for the transaction of any business other than the question on which the poll is demanded. If a poll is demanded before the declaration of the results of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
29. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall be entitled to a casting vote in addition to any other vote he may have.
30. Subject to the provisions of the Act a resolution in writing signed by all the Company Members for the time being entitled to receive notice of and to attend and vote at any General Meetings (or being organisations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a meeting of the Company convened and held.

#### VOTES OF COMPANY MEMBERS

31. Subject to Article 29, every Company Member shall have one vote.
32. No Company Member shall debate or vote on any matter in which he is personally interested without the permission of the majority of the persons present and voting.
33. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive.
34. A vote given or poll demanded by the duly authorised representative of a Company Member organisation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the Office before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

35. Company Members may vote upon the election of Elected Trustees by postal ballot or in such other manner as the Council may determine pursuant to Clause 41.

#### THE COUNCIL

36. The number of Trustees shall be not less than three but (unless otherwise determined by Ordinary Resolution) shall not be subject to any maximum.
37. The First Trustees shall be the subscribers to the Memorandum, who shall be deemed to have been appointed under the Articles. Future members of the Council (who shall in the case of Elected Trustees be Company Members) shall be appointed as provided subsequently in the Articles.
- <sup>1</sup>37A With effect from 1 July 2004 the following persons shall be deemed to have been appointed as members of Council as follows (and where such person is an existing Trustee he shall be confirmed in the following post) and shall, notwithstanding Article 51, retire at the close of the Annual General Meeting set next to his name below:

Name	Post	Annual General Meeting at which he shall retire
Mr Peter Harris	President	2004
Mr Peter Lamont	Honorary Secretary	2006
Mr Robert Galland	Treasurer	2004
Professor Michael Horrocks	President Elect	2005
Mr David Berridge	Treasurer Elect	2008
Mr Mohan Adiseshiah	Elected Trustee	2006
Professor Andrew Bradbury	Elected Trustee	2004
Mr Alun Davies	Elected Trustee	2005
Mr Chris Gibbons	Elected Trustee	2004
Mr David Lambert	Elected Trustee	2004
Mr Timothy Lees	Elected Trustee	2006
Professor Cliff Shearman	Elected Trustee	2005
Mr Frank Smith	Elected Trustee	2006

<sup>1</sup>By a written resolution of the company dated 23 June 2004 articles 37A and 37B were added to the articles.

37B At the close of the Annual General Meeting in 2004:-

37B.1 Professor Michael Horrocks shall commence his term of office as President and shall hold such office until the close of the Annual General Meeting to be held in 2005; and

37B.2 David Berridge shall commence his term of office as Treasurer and shall hold office until the close of Annual General Meeting to be held in 2008."

38. The Council shall comprise:

38.1 The President (appointed pursuant to Article 39);

38.2 The Honorary Secretary (appointed pursuant to Article 40);

38.3 The Treasurer (appointed pursuant to Article 41);

38.4 The President Elect (following notification of his or her appointment by Council, to the Members in General Meeting);

38.5 from time to time the Secretary Elect and the Treasurer Elect (following notification of his or her appointment by Council, to the Members in General Meeting);

38.6 up to nine Elected Trustees (who shall be elected pursuant to Article 41); and

38.7 up to five "co-opted members" appointed by the Council in accordance with Article 42.

39. In each calendar year, the President shall be appointed in accordance with the procedures determined by Council from time to time from among the Company Members by Council. At the Annual General Meeting following his or her appointment by Council (for the purposes of this Article the "Appointment AGM") the Council shall notify the Members of his or her appointment. Following the notification of his or her appointment at the Appointment AGM, he or she shall take office as a member of Council from the close of the Appointment AGM until the next following Annual General Meeting and shall be known as the 'President Elect'. His or her term of office as President shall be approximately one year being the period commencing at the close of the Annual General Meeting following the Appointment AGM and ceasing at the close of the second Annual General Meeting following the Appointment AGM. In exceptional circumstances, the Council may resolve to alter the start and/or end date of the President's term of office. The President may only hold office as President for one period of office and shall not be eligible for re-election.

40. The Honorary Secretary and the Treasurer shall be appointed in accordance with the procedures determined by Council from time to time from among the present or former Elected Trustees. At the Annual General Meeting following his or her appointment by Council (for the purposes of this Article the "Appointment AGM") the Council shall notify the Members of his or her appointment. Following the notification of his or her appointment at the Appointment AGM he or she shall take office as a member of Council from the close of the Appointment AGM until the next following Annual General Meeting and shall be known as "Honorary Secretary Elect" or "Treasurer Elect" (as appropriate). The Honorary Secretary and Treasurer's term of office shall be approximately four years and (save as otherwise determined by Council) shall commence at the close of the Annual General Meeting following the Appointment AGM and shall cease at the close of the fifth Annual General Meeting following the Appointment AGM. The Honorary Secretary or Treasurer shall not be eligible for re-election to that office.

41. Up to nine Elected Trustees shall be elected by the Company Members in accordance with procedures determined by Council from time to time. Copies of such procedures shall be available to Company Members upon request.

42. Council may from time to time appoint or co-opt any Member as a member of the Council (in accordance with any policy determined by Council from time to time (relating to the appointment of the Chairman of a Committee to the Council or otherwise) in an addition to the existing members of the Council (but so that the total number of such additional members of the Council shall not at any time exceed five). A Trustee so appointed shall hold office in accordance with terms of his or her appointment and shall not be taken into account in determining the Trustees who are to retire by rotation at the meeting.

43. Council may from time to time appoint a Member or any other person or representative of an organisation to be an observer. An Observer may attend and speak at all meetings of Council and shall be given notice of such meetings but may not vote. Council may from time to time adopt a policy to enable a holder of a particular office or a representative of a class of members to be an observer ex-officio.

44. Except to the extent permitted by Clause 5 of the Memorandum, no member of the Council shall take or hold any interest in property belonging to the Company or receive remuneration or be interested otherwise than as a Trustee in any other contract to which the Company is a party.

45. The Trustees may be paid all reasonable travelling, hotel and other expenses properly incurred by them in connection with their attendance at meetings of the Council (or its committees or sub-committees) or General Meetings or otherwise in connection with the discharge of their duties, but shall otherwise be paid no remuneration.

## POWERS OF THE BOARD

46. Subject to the provisions of the Act, the Memorandum and the Articles and to any directions given by Special Resolution, the business of the Company shall be managed by the Council who may exercise all the powers of the Company and do on behalf of the Company all such acts as may be exercised and done by the Company and are not by statute or by these presents required to be exercised by the Company in General Meeting. No alteration to the Memorandum or the Articles and no such direction shall invalidate any prior act of the Council which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this Article shall not be limited by any special power given to the Council by the Articles and a meeting of the Council at which a quorum is present may exercise all the powers exercisable by the Council.
47. The Council may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and on such conditions as they determine.
48. The Council shall have power from time to time to make such regulations as it may deem necessary or expedient or convenient for the proper conduct and management of the Company and the affairs thereof; as to prescribing classes of and conditions of membership and the rights and privileges of Members; as to the duties of any officers or servants of the Company; as to the conduct of the business of the Company by the Council or any committee or sub-committee and as to any of the matters or things within the power or under the control of the Council provided that the same shall not be inconsistent with the Articles.
49. The Council and the Company in General Meeting shall have power to repeal or alter or add to any regulations and the Council shall adopt such means as they think sufficient to bring to the notice of Members all such regulations which shall be binding on Members.

## APPOINTMENT AND RETIREMENT OF TRUSTEES

50. At the first Annual General Meeting and at every subsequent Annual General Meeting one-third of the Elected Trustees for the time being or, if their number is not three or a multiple of three, the number nearest to one third shall retire from office.
51. The Elected Trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment, but as between persons who became or were last reappointed Trustees on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. An Elected Trustee may not (save in exceptional circumstances which are to be determined in the absolute discretion of Council) be eligible for re-election.

52. No person shall be appointed an Elected Trustee at any General Meeting:
  - (a) in circumstances such that, had he already been a Trustee, he would have been disqualified from acting under the provisions of Article 56 ;
  - (b) unless the procedures prescribed by Council from time to time for the election of an Elected Trustee have been complied with.
53. Subject as aforesaid, the Company may from time to time in General Meeting increase or reduce the number of Trustees and determine in what rotation such increased or reduced number shall go out of office and may make the appointments necessary for effecting any such increase.
54. The Council may appoint a person who is willing to act to be a Trustee to fill a vacancy. A Trustee so appointed shall hold office only until the next following Annual General Meeting and shall not be taken into account in determining the Trustees who are to retire by rotation at the meeting. If not reappointed at such Annual General Meeting, he shall vacate office at the conclusion of that meeting.
55. Subject as aforesaid, a Trustee who retires at an Annual General Meeting may, if willing to act, be reappointed.

## DISQUALIFICATION AND REMOVAL OF TRUSTEES

56. A Trustee shall cease to hold office if he:
  - (a) ceases to be a Trustee by virtue of any provision in the Act or is disqualified from acting as a Trustee by virtue of section 72 of the Charities Act 1993 (or any statutory re-enactment or modification of that provision) or is otherwise prohibited by law from being a Trustee;
  - (b) becomes incapable by reason of mental disorder, illness or injury of managing and administering his own affairs;
  - (c) resigns his office by notice to the Company (but only if at least two Trustees will remain in office when the notice of resignation is to take effect);
  - (d) is absent without the permission of the Council from all their meetings held within a period of twelve months and the Council resolve that his office be vacated; or
  - (e) ceases to be a Company Member by virtue of his age or retirement as a Consultant Specialist.

57. In addition and without prejudice to the provisions of Section 303 and 304 of the Act, the Company may by Extraordinary Resolution remove any Trustee before the expiration of his period of office and may by an Ordinary Resolution appoint another qualified Member in his stead but any person so appointed shall retain his office so long only as the Trustee in whose place he is appointed would have held the same if he had not been removed.

## PROCEEDINGS OF THE BOARD

58. Subject to the provisions of the Articles, the Council may meet together for the despatch of business, adjourn and otherwise regulate their proceedings as they think fit. Two Trustees may or the Secretary at the request of two Trustees shall call a meeting of the Council. It shall not be necessary to give notice of a meeting to a Trustee who is absent from the United Kingdom. Questions arising at a 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.
59. Where the first Trustees remain the only Trustees, the quorum for the transaction of the business of Council shall be two. Otherwise, the quorum for the transaction of the business of the Council may be fixed by the Council but shall not be less than eight Trustees.
60. The Council may act notwithstanding any vacancies but, if the number of Trustees is less than the number fixed as the quorum, the continuing Trustees may act only for the purpose of filling vacancies or of calling a General Meeting.
61. The President shall preside as chairman at every meeting of Council at which he is present. But if there is no Trustee holding that office, or if the Trustee holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the Trustees present may appoint one of their number to be chairman of the meeting.
62. The Council may delegate any of its powers or the implementation of any of its resolutions to any committee provided that:
- (a) the resolution making that delegation shall specify those who shall serve or be asked to serve on such committee (although the resolution may allow the committee to make co-options up to a specified number);
  - (b) the composition of any such committee shall include at least one Trustee but otherwise shall be entirely in the discretion of the Council and may comprise such of their number (if any) as the resolution may specify;
  - (c) the deliberations of any such committee shall be reported regularly to the Council and any resolution passed or decision taken by any such committee shall be reported forthwith to the Council;

- (d) all delegations under this Article shall be revocable at any time; and
- (e) the Council may make such regulations and impose such terms or conditions and give such mandates to any such committee as it may from time to time think fit (including whether the Committee has the ability to pass any resolution or take any decision without first advising Council);

63. All acts done by a meeting of the Council, or a committee shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any Trustee or member of the committee 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 Trustee or a member of the committee (as the case may be) and had been entitled to vote.
64. A resolution in writing, signed by all the Trustees for the time being or any committee shall be as valid and effective as if it had been passed at a meeting of the Council or (as the case may be) such committee duly convened and held.
65. Trustees and members of any committee may participate in or hold a meeting of the Council or any committee (as the case may be) by means of conference telephone or similar communications equipment so that all persons participating in the meeting can hear each other. Participation by such means shall be deemed to constitute presence in person and business so transacted shall be effective for all purposes as that of a meeting of the Council or a committee (as the case may be) duly convened and held with such persons physically present.

## MINUTES

66. The Council shall keep minutes in books kept for the purpose:
- (a) of all appointments of officers made by the Council; and
  - (b) of all proceedings at meetings of the Company and of the Council and of committees and sub-committees of the Council including the names of those present at each such meeting.

## THE SEAL

67. The seal shall only be used by the authority of the Council or of a committee of the Council authorised by the Council. The Trustees may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Trustee and by the Secretary or by a second Trustee.

## BANK ACCOUNTS

68. Any bank account in which any part of the assets of the Company is deposited shall indicate the name of the Company. All cheques and orders for the payment of money from such account shall require two signatures for amounts of £1,000 or more at least one of which shall be that of a Trustee.

## ACCOUNTS

69. Accounting records sufficient to show and explain the transactions and assets and liabilities of the Company and otherwise complying with the Act shall be kept at the Office or such other place within the United Kingdom as the Council think fit.
70. Subject to the requirements of the Act, the Company may at a General Meeting impose reasonable restrictions as to the time and manner at and in which the books and accounts of the Company may be inspected by Members and subject to those restrictions the books and accounts shall be opened to inspection by Members at all reasonable times during usual business hours.
71. The Council shall comply with the requirements of the Act in:
- (1) laying before the Annual General Meeting in each year accounts, balance sheets and reports or any other document required by law to be so laid; and
  - (2) sending copies of such accounts, balance sheets and reports and any other document required by law to be annexed or attached to them to all persons entitled to receive notice of General Meetings of the Company not less than 21 days before the date of the meeting at which the same are to be laid.

## AUDIT

72. Auditors shall be appointed and their duties regulated in accordance with the Act.

## ANNUAL REPORT AND ANNUAL RETURN

73. The Council shall comply with their obligations under the Charities Act 1993 (or any statutory re-enactment or modification of that Act) with regard to the preparation of an annual report and an annual return and their transmission to the Commissioners.

## NOTICES

74. Any notice to be given to or by any person pursuant to the Articles shall be in writing (or shall be given using electronic communications) except that a notice calling a meeting of the Council need not be in writing.
75. The Company may give any notice to a Member either personally or by sending it by post in a prepaid envelope addressed to the Member at his registered address or by leaving it at that address. A Member whose registered address is not within the United Kingdom and who gives to the Company an address within the United Kingdom at which notices may be given to him shall be entitled to have notices given to him at that address, but otherwise no such Member shall be entitled to receive any notice from the Company.
76. A Member present in person at any meeting of the Company shall be deemed to have received notice of the meeting and, where necessary, of the purposes for which it was called.
77. Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. Notice of a meeting shall be deemed to have been given:-

*Method of delivery*

*Date of deemed receipt*

Personal delivery

Date of delivery

Post

Forty-eight hours after the envelope containing the notice was posted

Hand delivery to Member's notified address

Date of delivery

Facsimile transmission

Date of successful transmission

Electronic mail message

Date of transmission

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

## INDEMNITY

79. Subject to the provisions of the Act but without prejudice to any indemnity to which a Trustee may otherwise be entitled every Trustee or other officer or auditor of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company, and against all costs, charges, losses, expenses or liabilities incurred by him in the execution and discharge of his duties or in relation thereto.
80. The Council shall have power to resolve pursuant to Clause 4(19) of the Memorandum to effect Indemnity Insurance notwithstanding their interest in such policy.

## WINDING-UP

81. The provisions of Clauses 7 and 8 of the Memorandum relating to the winding-up or dissolution of the Company shall have effect and be observed as if the same were repeated in these Articles.

