

COMPANY NUMBER 4117847

THE COMPANIES ACTS 1985 & 2006

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION OF

EEEGR

(Amended by Special Resolutions passed on 17 May 2002, 22 November 2004, 13 October 2005, 12 October 2006 and 9 October 2008, 7 October 2010 and 14 October 2016)

1. PRELIMINARY

1.1. In these Articles:

- 1.1.1. 'the Acts' means the Companies Act 1985 and the Companies Act 2006 as amended in force from time to time;
- 1.1.2. 'the Articles' means these Articles of Association of the Group;
- 1.1.3. 'the Board' means the Board of Directors of the Group;
- 1.1.4. 'Contract' includes references to any proposed contract and to any proposed transaction or arrangement whether or not constituting a contract or to any existing contract and existing transaction or arrangement whether or not constituting a contract.
- 1.1.5. 'clear days' in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
- 1.1.6. 'communication' means the same as in the Electronic Communications Act 2000;
- 1.1.7. "East of England" carries the same meaning as in the Memorandum of Association of the Group;

- 1.1.8. 'electronic communication' means the same as in the Electronic Communications Act 2000;
- 1.1.9. 'executed' includes any mode of execution;
- 1.1.10. 'the Executive Chairman' means the person appointed to that position in accordance with Article 7.2.1 and unless the context requires otherwise in these Articles "Chairman" shall mean the Executive Chairman unless another person has been specifically appointed for the particular meeting to act as the chairman of that meeting;
- 1.1.11. 'the Group' means EEEGR;
- 1.1.12. 'Full Member–or Regional Member' has the meaning specified in Article 2.3 and for the avoidance of doubt wherever the word 'Full Member' appears in these Articles it shall also mean Regional Member;
- 1.1.13. 'the Honorary Treasurer' means the person appointed to that position in accordance with Article 18.2;
- 1.1.14. 'Other Member' has the meaning specified in Article 2.4;
- 1.1.15. 'Registered Office' means the registered office of the Group;
- 1.1.16. 'the Seal' means the common seal of the Group;
- 1.1.17. 'Secretary' means the secretary of the Group or any other person appointed to perform the duties of the secretary of the Group, including a joint, assistant or deputy secretary;
- 1.1.18. 'the United Kingdom' means Great Britain and Northern Ireland;
and
- 1.2. unless the context otherwise requires, words or expressions contained in these Articles bear the same meaning as in the Acts but excluding any statutory modification of it not in force when these Articles become binding on the Group.

- 1.3. The Group is established for the purposes expressed in the Memorandum of Association.

2. MEMBERSHIP

QUALIFICATION

- 2.1. The subscribers to the Memorandum of Association of the Group and such other persons as are admitted to membership shall be members of the Group;
- 2.2. No person shall be admitted a member of the Group unless he is approved by the Board and his application is in accordance with Article 2.5:

CATEGORIES OF MEMBERSHIP

- 2.3. **'Full Member'** shall mean membership of the Group with voting rights as set out in these Articles, and which shall be open to all persons, firms, companies, trade protection and other associations or corporations involved in the Energy Industry with an operating address in the East of England
- 2.4. **'Other Member'** shall mean such person or persons (other than a Full Member) whom the directors shall have the power to admit as they think fit to the categories of non-regional member or associate or supporter and to provide for the subscriptions, rights, duties and liabilities (if any) of such non-regional members or associates or supporters by way of separate rules as approved by the Board from time to time in accordance with Article 13. However such persons shall not by virtue of being non-regional members or associates or supporters be Full Members of the Group and have any liability to contribute in a winding up of the Group and their rights (if any) shall not include a right to speak or vote at the general meetings of the Group except by the invitation of the Board. The Secretary shall keep an accurate register of such non-regional members or associates or supporters of the Group.

ADMISSION OF FULL MEMBERS

- 2.5. Application for membership of the Group shall be made in writing in the following form or in such other form as may be required by the Board from

time to time and applicants shall be required to undertake to be bound, if accepted, by the Memorandum of Association and the Articles. Applications shall be brought before the Board or a delegated sub-committee of the Board who shall be empowered to accept, defer or decline applications on a majority vote. Acceptance of an application, together with payment of the subscription and upon entry in the Register of Full Members, shall constitute membership of the Group. The Board shall not be obliged to inform a rejected applicant of the reason for rejection.

2.5.1. Form of Application (to be in writing or electronic form incorporating substantially this form):

“To the Board of EEEGR

I/We [name] of [address]

wish to become a Full Member of EEEGR and hereby apply to be admitted as a member subject to the provisions of its Memorandum and Articles of Association.

The nominated representative will be : []
(in the case of a partnership or corporation)

Signed for and on behalf of []

Dated: [] 20[]“

SUBSCRIPTIONS

2.6. The annual subscription payable by Full Members shall be payable at such times and at such rates as may from time to time be determined by resolution of the Board save that no refund of the subscription shall be permitted.

VOTES OF FULL MEMBERS

2.7. At all general meetings, every Full Member of the Group who is present shall have one vote. On a poll, every Full Member present in person or by proxy shall have one vote. Subject to any Byelaws for the time, being in force any officer of a company shall be entitled to exercise the rights of Full Membership on behalf of such company. The Chairman shall have

discretionary power to demand the production of an authority. No Full Member shall be entitled to vote at any general meeting if any money owing from him on any amount due to the Group is overdue.

- 2.8. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to be 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.
- 2.9. An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor and shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Board may approve):

“To EEEGR

I/We of

being a Full Member of the above-named Company, hereby appoint [] of [] or failing him [] of []

as my/our proxy to attend, vote and speak in my/our name[s] and on my/our behalf at the annual/ general meeting of EEEGR to be held on [] 20[] and at any adjournment thereof.

Signed on 20[]”

- 2.10. Where it is desired to afford Full Members an opportunity of instructing the proxy how he shall act the instrument appointing a proxy shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Board may approve):

“To EEEGR

I/We of

being a Full Member of the above-named Company, hereby appoint [

] of [] or failing him [] of []

as my/our proxy to attend, speak and vote in my/our name[s] and on my/our behalf at the annual/ general meeting of the Company, to be held on [] 20[] and at an adjournment thereof.

This form is to be used in respect of the resolutions mentioned below as follows:

Resolution No 1 +for +against

Resolution No 2 +for +against

+ strike out whichever is not desired.

Unless otherwise instructed, the proxy may vote as he thinks fit or abstain from voting:

Signed this day of 20 []”

2.11. The instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the Board may:

2.11.1. in the case of an instrument in writing be deposited at the Registered Office or such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Group in relation to the meeting up to 48 hours before the time for holding the meeting or adjourned meeting (excluding any day or part of a day that is not a working day) at which the person named in the instrument proposes to vote; or

2.11.2. in the case of an appointment contained in an electronic communication, where an address has been specified for the purpose of receiving electronic communications :

2.11.2.1. in the notice convening the meeting;

2.11.2.2. in any instrument of proxy sent out by the Group in relation to the meeting; or

2.11.2.3. in any invitation contained in an electronic communication to appoint a proxy issued by the Group in relation to the meeting;

be received at such address up to 48 hours before the time for holding the meeting or adjourned meeting (excluding any day or part of a day that is not a working day) at which the person named in the appointment proposes to vote;

2.11.3. in the case of a poll taken more than 48 hours after it is demanded, be deposited or received as aforesaid after the poll has been demanded and up to 24 hours before the time appointed for the taking of the poll (excluding any day or part of a day that is not a working day); or

2.11.4. where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the Chairman or to the Secretary;

and an instrument of proxy, which is not deposited, delivered, or received in a matter so permitted, shall be invalid.

In this regulation and the next, 'address' in relation to electronic communications includes any number or address used for the purposes of such communications.

2.12. A vote given or poll demanded by proxy or by the duly authorised representative of a corporation 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 Group at the Registered Office or at such other place at which the instrument of proxy was duly deposited or, where the appointment of the proxy was contained in an electronic communication, at the address at which such appointment was duly received, 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.

RIGHTS OF FULL MEMBERS

- 2.13. No right or privilege of any Full Member as such shall be transferable or transmissible, but all such rights and privileges shall cease upon the member ceasing to be such, whether by death, retirement, or in the case of a corporation dissolution or otherwise.

NON-PAYMENT OF SUBSCRIPTIONS

- 2.14. Any Full Member whose subscription is more than six months in arrears shall ipso facto cease to be a Full Member and his name shall be struck off the Register of Full Members. Unless the Board otherwise resolves, any Full Member who wishes to be reinstated shall pay the appropriate administrative fee from time to time presented by the Board.

RETIREMENT OF FULL MEMBERS

- 2.15. Any Full Member wishing to resign from the Group must give written notice to that effect to the Secretary one calendar month at least before the date in any year on which his subscription shall next be due, or such Full Member will be held liable for the payment of his subscription for that year. No refund of subscriptions will be made.

EXPULSION OF FULL MEMBERS

- 2.16. If in the opinion of the Board expressed as hereinafter provided it is undesirable that any Full Member should continue to be a Full Member of the Group, it shall be lawful for the Board, by a resolution passed by a majority of three-fourths of the members of the Board present and voting at a special meeting of the Board convened for the purpose, to require such Full Member to resign from the Group, and at the expiration of fourteen days from service of a copy of such resolution on such Full Member, such member shall cease to be a Full Member of the Group, and all rights of the Full Member in relation to the Group shall thereupon determine. Seven days' notice shall be given to the Full Member proposed to be expelled of the time and place at which the question of his expulsion will be

considered by the Board, in the manner in which it is hereby provided that notice shall be served on Full Members, and the Full Member proposed to be expelled shall be entitled to attend the meeting of the Board at which his expulsion is to be discussed, for the purpose of stating the reasons against his expulsion, but he shall not be entitled to be present at the deliberations of the said meeting.

3. ANNUAL AND GENERAL MEETINGS

- 3.1. The Annual General Meeting of the Group of which the requisite notice required by the Acts shall be given, shall be held at such time as the Board may decide, being not more than fifteen months from the preceding Annual General Meeting:-
 - 3.1.1. To receive the annual report of the Board.
 - 3.1.2. To receive the annual statement of accounts.
 - 3.1.3. To declare the Elected Directors of the Board as having been duly elected.
 - 3.1.4. Subject to the provisions of the Acts to authorise the Board to appoint and fix the remuneration of the independent firm of chartered accounts to be appointed from time to time by the Board ("The Company Accountants"), or as the case may be, to appoint and fix the remuneration of any auditors, where so required, to be appointed in accordance with the provisions of the Acts.
 - 3.1.5. To conduct such other business relevant to a general meeting-of which due notice has been given to Full Members.
- 3.2. The Annual General Meeting shall be held at such time and place as the Board shall appoint.
- 3.3. All general meetings other than Annual General Meetings shall be called General Meetings in accordance with the Acts.
- 3.4. General Meetings of the Group shall be convened by the Secretary by direction of the Board, or on the requisition of five of the directors, or on the requisition of Full Members representing ten percent (10%) of the total

voting rights of all the Full Members having a right to vote at General Meetings or on such requisition as otherwise provided by the Acts. The objects of the meeting shall be stated in such requisition and not less than the notice required by the Acts of the meeting and of the subject to be brought forward thereat shall be given to each Full Member.

4. NOTICE OF GENERAL MEETING

4.1. An Annual General Meeting and a General Meeting called for the passing of a special resolution or a resolution appointing a person as a director shall be called by at least 14 clear days' notice. All other General Meetings shall be called by at least 14 clear days' notice but a general meeting may be called by shorter notice if it is so agreed:

4.1.1. in the case of an Annual General Meeting, by all the Full Members entitled to attend and vote thereat; and

4.1.2. in the case of any other meeting, by a majority in number of the Full Members having a right to attend and vote, being a majority together holding not less than 95 per cent of the total voting rights at the meeting of all the Full Members.

4.2. 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.

4.3. The notice shall be given to all the Full Members and to the directors and such Company Accountants as are appointed from time to time by the Board, or as the case may be, the Auditors appointed in accordance with the Acts.

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

5. CONDUCT OF MEETINGS

5.1. The chair at all General Meetings of the Group shall be taken by the Chairman, or in his absence by a director as the meeting shall determine. If

none of these is present within fifteen minutes of the time appointed for the meeting the Full Members attending shall appoint a chairman from amongst their number, and the person chairing a meeting in accordance with this article shall be referred to as the “chairman of the meeting”.

- 5.2. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Save as herein otherwise provided five per cent of the Full Members and those entitled to vote upon the business to be transacted, each being a Full Member or a proxy for a Full Member or a duly authorised representative of a corporation present shall be a quorum.
- 5.3. If within half an hour from the time appointed for the holding of a general meeting a quorum is not present, the meeting, if convened on the requisition of Full Members, shall be dissolved. In any other case it shall stand adjourned to a suitable date and time within the next fourteen days at the same place, or at such other place as the Board may determine, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the Full Members present shall be a quorum.
- 5.4. The chairman of the meeting may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place, but no business shall be transacted at the meeting from which the adjournment took place. Whenever a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid, the Full Members shall not be entitled to any notice of an adjournment, or of the business to be transacted at an adjourned meeting.
- 5.5. Unless otherwise required by the Acts questions at a general meeting shall be determined by a simple majority, on a show of hands, of the Full Members present and voting.
- 5.6. A member of the Board shall, notwithstanding that he is not a Full Member, be entitled to attend and speak at any general meeting

5.7. The chairman of the meeting may permit other persons who are not members of the Group to attend and speak at a general meeting.

5.8. Amendments to Resolutions:

5.8.1. An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:

5.8.1.1. notice of the proposed amendment is given to the Group in writing by a person entitled to vote at the general meeting at which it is proposed not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine), and

5.8.1.2. the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.

5.8.2. A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if:

5.8.2.1. the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and

5.8.2.2. the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.

5.8.3. If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution.

6. **POLL**

6.1. Unless a poll is duly demanded, a declaration by the chairman of the meeting that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the 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.

- 6.2. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman of the meeting 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.
- 6.3. A poll shall be taken as the chairman of the meeting directs and he may appoint scrutineers (who need not be Full Members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 6.4. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a casting vote in addition to any other vote he may have.
- 6.5. A poll demanded on the election of the chairman of the meeting or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such other time and place as the chairman of the meeting directs not being more than 30 days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
- 6.6. No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case, at least 7 clear days' notice shall be given specifying the time and place at which the poll is to be taken.
- 6.7. A resolution in writing executed by or on behalf of each Full Member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall be as effectual as if it had been passed at a general meeting duly convened and held and may

consist of several instruments in the like form each executed by or on behalf of one or more Full Members.

7. THE BOARD

7.1. The first board of directors of the Group shall hold office until the first Annual General Meeting when all of them shall retire and those who shall be eligible may present themselves for re-election in accordance with these Articles. At every subsequent Annual General Meeting, one-third of the Elected Directors (as subsequently defined) then in office must retire. If the number of Elected Directors is not divisible by three, then the nearest to one-third must retire. An Elected Director who retires by rotation is eligible for reappointment if he is willing to continue to act as a director. The subsequent Board(s) shall be constituted as provided for by the Articles. The Board shall conduct themselves in accordance with these Articles and shall have power to co-opt as set out in the Articles.

7.2. The maximum number of members of the Board shall be 25 unless otherwise determined by the Group in general meeting by ordinary resolution, but shall be not less than three, and shall comprise the following:-

7.2.1. The Chairman shall be appointed or reappointed by the Board each year at the first meeting of the Board following the next Annual General Meeting and shall be co-opted in accordance with Article 7.2.3 as a director (if not already such) to hold office for the period in accordance with Article 7.3.3 and on such terms as is determined by the Board

7.2.2. Up to (9) nine persons elected by the Full Members in accordance with this Article 7 ('The Elected Directors');

7.2.3. Up to (8) eight further persons who shall (other than under Article 7.3.2 below) be co-opted as directors by the Board by personal invitation from commercial organisations or other individuals who in the view of the Board will further the interests of the Group, whether or not from a commercial organisation or Full Member ('the Co-optees');

- 7.2.4. Up to (7) seven representatives or observers or other categories in such proportion as determined by the Board from time to time and who shall annually be co-opted by the Board as observers or representatives only ('the Observers and Representatives'). For the avoidance of doubt, the Observers and Representatives shall not act as directors and shall have no voting powers, save that they shall have the right to receive only such papers as the Board determines from time to time. The appointment of Observers and Representatives will be reviewed annually;
- 7.2.5. The Chief Executive who shall be appointed by the Board and shall ex-officio be a member of the Board. For the avoidance of doubt, the Chief Executive shall be a director and shall be entitled to participate and vote at all meetings of the Board save as provided by the Acts and these Articles; and
- 7.3. The term of office of the members of the Board shall be:-
- 7.3.1. The Elected Directors to retire by rotation are those who have been longest in office since their appointment or reappointment; but as between Elected Directors who were last appointed or reappointed on the same day, the Board must draw lots to determine who is to retire, unless the Elected Directors in question agree the order of retirement amongst themselves.
- 7.3.2. Subject to Article, 7.3.1 in the case of Elected Directors such period as is specified at the time of their election subject to a maximum period of three years. If an Elected Director retires before the expiry of his three year term, the Board may fill the vacancy by co-opting another director employed or engaged by the same Full Member organisation represented by the retiring Elected Director but, in the event that no such co-option is made, it may fill the vacancy by co-option from the Full Members at large. The co-opted director shall hold office for the remainder of the unexpired period of office of the Elected Director whose place he shall fill. The Board shall have power to act notwithstanding that any vacancy shall not have been filled.

- 7.3.3. In the case of the Co-optees appointed under Article 7.2.3 the period until the first meeting of the Board following the next Annual General Meeting which takes place after one year from the date of their co-option but they shall be eligible for further co-option at such meeting or subsequently. If a Co-optee is not re-appointed at that meeting, he will automatically vacate the office at the end of the meeting.
- 7.3.4. In the case of the Chief Executive for the period of his engagement as such.
- 7.4. It is confirmed that retiring Elected Directors may present themselves for re-election as Elected Directors.
- 7.5. Any reference to a number of years in this Article shall refer unless the context otherwise requires to the period between Annual General Meetings.
- 7.6. Three members of the Board (of whom two shall be Elected Directors) shall form a quorum.
- 7.7. No person shall be incapable of becoming or being a member of the Board by reason only of the fact that at the time of his becoming or being appointed or re-appointed a member of the Board he has attained the age of 70 and no member of the Board shall ipso facto vacate office by reason only of his having attained that age.
- 7.8. Any individual member or any director or principal officer of an incorporated or other body which is a Full Member may be elected as an Elected Director, but no person shall be submitted for election as a director of the Board unless he shall have agreed in writing to offer himself for election and shall have been proposed and seconded by approved representatives from any two Full Member or Other Member organisations, but excluding the Full Member organisation of which the candidate is a representative . For the avoidance of doubt, the proposer and seconder shall also be different from one another, whether corporate or individual members. Except in the case of an individual Full Member, there shall be entered on the nomination paper, in addition to the name of the candidate,

his position in the incorporated or other body he represents. Further, and for the avoidance of doubt, nothing in these Articles shall prevent a proposer or seconder from proposing or seconding more than one candidate for election. A full list of Full Members and Other Members of the Group is kept and may be inspected by any Full Member or Other Member at the Registered Office of the Group.

7.9. In the event of any Elected Director of the Board resigning, dying or becoming bankrupt or making any arrangement or composition with his creditors generally or such member no longer being the duly authorised representative of the body appointing him, the Board may declare the seat of such director vacant. The Board shall also have the right to declare vacant the seat of any Elected Director who has failed to attend three meetings during twelve consecutive months ending 31st March in any year without reasons satisfactory to the Board. An Elected Director shall vacate an office if he ceases to be a Full Member or a representative of a Full Member or upon such body ceasing to be a Full Member.

7.9.1. Not later than 45 clear days in advance of the date of an Annual General Meeting the Secretary must make available to each Full Member notice of the vacancies, if any, on the Board. Each Full Member who is able and willing to fill a vacancy on the Board then has 14 clear days from the date of the notice to put himself forward for nomination and be proposed and seconded in accordance with Article 7.8.

7.9.2. Not later than 7 clear days after the deadline for receipt of a Full Member's nomination, the Secretary must make available to each Full Member a document listing all the candidates for whom nominations were received.

7.9.3. If the number of candidates exceeds the number of vacancies, a ballot will be held, each Full Member being entitled to cast one vote for each vacancy. The ballot may be held by post or by electronic communication, but in any case, all votes must be received by the Secretary by the time and date stated in the document listing the candidates.

7.9.4. The candidates with the highest number of votes will be elected until all the vacancies are filled. If the number of candidates does not exceed the number of vacancies all nominees are deemed elected. If any candidate declines to take office by giving notice to the Secretary before the Annual General Meeting the candidate with the next highest number of votes will be elected in his place. The results of the ballot will be declared at the Annual General Meeting.

7.9.5. The Board shall determine the procedure for dealing with the equality of votes cast for the candidates including the Chairman exercising a second or casting vote to determine the election.

8. MEETINGS OF BOARD AND DIRECTORS' INTERESTS

8.1. Meetings

8.1.1. The Board may meet together for the despatch of business, adjourn, and otherwise regulate their meeting as they think fit. All meetings of the Board shall be convened by the Chief Executive or if the Board so delegates the Secretary. The Chairman or any five members of the Board may at any time require the Secretary to convene a meeting of the Board. Meetings shall be convened by not less than seven days' notice, unless the Chairman otherwise determines in order to deal with matters of emergency, in which case three days' notice shall be given.

8.1.2. The Board shall meet at least four times in each year, unless the Board otherwise so decide.

8.1.3. At all meetings of the Board each Elected Director, Co-optee, ex-officio director and if different from the previous list, the Chairman shall each have one vote. In the case of equality of votes, the Chairman shall have a second or casting vote.

8.1.4. The Chairman, shall preside at all meetings of the Board. If the Chairman, is not present within fifteen minutes after the time appointed for a meeting the members of the Board present shall choose one of their number to be chairman of the meeting.

- 8.2. No resolution of a meeting of the Board shall be valid or effectual unless of the members of the Board present at the meeting a majority are Elected Directors of the Board.
- 8.3. The Board may, subject to the quorum and voting requirements set out in this Article 8, authorise any matter which relates to a situation in which an Elected Director or Co-optee ('the relevant Director') has, or can have, a direct or indirect interest which conflicts, or possibly may conflict, with the interests of the Group and which would, if not so authorised, result in a breach of duty by the relevant Director under section 175 of the Companies Act 2006 ('a Conflict')
- 8.4. The relevant Director seeking authorisation in respect of a Conflict must declare to the Board the nature and extent of his interest in that Conflict as soon as is reasonably practicable. The relevant Director must provide the Board with such details as are necessary for the Board to decide whether to authorise the Conflict. The relevant Director must also provide such additional information as may be requested by the Board.
- 8.5. Any Elected Director or Co-optee (including the relevant Director) may propose that a Conflict be authorised by the Board. Such proposal and any authorisation given by the Board shall be effected in the same way that any other matter may be proposed to any resolved upon by the Board in accordance with the provisions of these Articles, save that:
 - 8.5.1. the relevant Director and any other Elected Director and/or Co-optee with an interest in the Conflict (together 'the Interested Directors') shall not count towards the quorum nor vote on any resolution giving such authorisation; and
 - 8.5.2. an Interested Director may, if the other members of the members decide, be excluded from any board meeting while the Conflict is under consideration.
- 8.6. Where the Board authorises a Conflict:

- 8.6.1. the Board may (whether at the time of giving the authorisation or subsequently):
 - 8.6.1.1. require that an Interested Director is excluded from the receipt of information, the participation in discussion and/or the making of decisions (whether at meetings of the Board or otherwise) related to the Conflict; and
 - 8.6.1.2. impose upon an Interested Director such other terms for the purpose of dealing with the Conflict as it may determine;
- 8.6.2. the Interested Director will be obliged to conduct himself in accordance with any terms imposed by the Board in relation to the Conflict;
- 8.6.3. the Board may provide that where the Interested Director obtains or has obtained (through his involvement in the Conflict and otherwise than through his position as an Elected Director or Co-optee of the Group) information that is confidential to a third party, the Interested Director will not be obliged to disclose that information to the Group, or to use or apply the information in relation to the Group's affairs;
- 8.6.4. the terms of the authorisation must be recorded in writing (but for the avoidance of doubt the authority of the Board will be effective whether or the terms are so recorded); and
- 8.6.5. the Board may revoke or vary such authorisation at any time but this will not affect anything done by the Interested Director in accordance with the terms of such authorisation prior to such revocation or variation.
- 8.7. For the avoidance of doubt, an Elected Director or Co-optee may, subject to declaring the nature and extent of his interest to the Board in writing or by giving general notice (in accordance with the requirements under sections 184 or 185 respectively of the Companies Act 2006), be or become a director or other officer of, or employed by, any body corporate promoted by the Group but in which the Group does not have an interest

and which cannot reasonably be regarded as giving rise to a Conflict as a director or officer or employee of that other body corporate.

- 8.8. Subject to Article 8.11, if an Elected Director or Co-optee is in any way directly or indirectly interested in a proposed Contract with the Group or a Contract that has been entered into by the Group or a Contract or proposed Contract in which the Group has a direct or indirect interest, he must declare the nature and extent of that interest to the Directors in accordance with Sections 177(2) and 182(2) of the Companies Act 2006.
- 8.9. If he has declared the nature and extent of his interest in accordance with Article 8.8, an Elected Director or Co-optee may:
 - 8.9.1. be interested, directly or indirectly, in a Contract with the Group, or in which the Group has a direct or indirect interest as referred to at Article 8.8;
 - 8.9.2. hold any other office or place of profit with the Group (except that of auditor) in conjunction with his office of director for such period and upon such terms, including as to remuneration, as the Board may decide;
 - 8.9.3. act by himself or through a firm with which he is associated in a professional capacity for the Group or any other company in which the Group may be interested (otherwise than as auditor); and
 - 8.9.4. be or become a director or other officer of, or employed by or otherwise be interested in any holding company or subsidiary company of the Group (as the case may be) or any other company promoted by the Group or in which the Group may be interested or as regards which it has any power of appointment.
- 8.10. No authorisation under Articles 8.3 to 8.7 is required in respect of any interest declared in accordance with Article 8.8 and referred to in Article 8.9.
- 8.11. An Elected Director or Co-optee need not declare an interest under Article 8.8:

- 8.11.1. if it cannot reasonably be regarded as likely to give rise to a conflict of interest;
 - 8.11.2. of which the Elected Director or Co-optee is not aware, or where the Elected Director or Co-optee is not aware of the Contract in question, and for this purpose an Elected Director or Co-optee is treated as being aware of matters of which he ought reasonably to be aware;
 - 8.11.3. if, or to the extent that, the other members of the Board are already aware of it (and for this purpose the other members of the Board are treated as aware of anything of which they ought reasonably to be aware); or
 - 8.11.4. if, or to the extent that, it concerns terms or arrangements pursuant to which benefits are made available to employees and executive directors including the Chairman, or former employees and executive directors of the Group or any of its subsidiaries which do not provide special benefits for employees or executive directors or former employees or executive directors.
- 8.12. Further, and for the avoidance of doubt, an Elected Director or Co-optee shall not by reason of his office, be accountable to the Group for any remuneration, profit or benefit which he derives by reason of his having any type of interest authorised or permitted under this Article 8 and no Contract shall be liable to be avoided on the grounds of an Elected Director or Co-optee having any type of interest authorised or permitted under this Article 8.
- 8.13. Subject to Article 8.11,
- 8.13.1. if a question arises at a meeting of directors or of a committee of directors as to the right of a director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the Chairman whose ruling in relation to any director other than the Chairman is to be final and conclusive

8.13.2. if any questions as to the right to participate in the meeting (or part of the meeting) should arise in respect of the Chairman, the question is to be decided by a decision of the directors at that meeting, for which purpose the Chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

9. **POWERS OF THE BOARD**

9.1. The Board shall conduct the business of the Group for the purposes set out in the Memorandum of Association and exercise the powers therein set out subject to any directions given by special resolution and in particular to take and furnish offices for the use of the Group, and to appoint a chief executive (who shall be known as “the Chief Executive” or by such other designation as the Board decides) who shall be ex officio a member of the Board, (together with other executive directors (including the Chairman) and staff necessary for the due conduct of the business of the Group, who may (subject to the provisions of the Memorandum of Association) and on such terms as decided by the Board receive annual salaries or other remuneration for their services, to act in the name of the Group, and for that purpose to order the Common Seal of the Group to be affixed to any petition, memorial, or other document, and generally to execute all the powers and functions of the Group which are not by these Articles or Acts conferred exclusively upon general meetings.

9.2. The funds of the Group shall be under the control of the Board, who shall have power to determine the use of the same in such matter as they may deem necessary for carrying out the principal objects for which the Group is formed.

9.3. The members of the Board may be paid all travelling, hotel, and other expenses properly incurred by them in connection with their attendance at meetings of the Board or committees or general meetings or otherwise in connection with the discharge of their duties, provided that such members comply with the accounting rules of the Group as laid down by the Board from time to time.

- 9.4. Subject to the provisions of the Memorandum of Association the Board may provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any executive director who has held but no longer holds any executive office or employment with the Group or with any body corporate which is or has been a subsidiary of the Group or a predecessor in business of the Group or of any such subsidiary, and for any member of his family (including a spouse and a former spouse) or any person who is or was dependant on him, and may (as well before as after he ceases to hold such office or employment) contribute to any fund and pay premiums to the purchase or provision of any such benefit.
- 9.5. The Board may continue to act even though the number of directors is reduced below the minimum number laid down by Article 7.2 for the purposes only of filling vacancies until such minimum number is reached.

10. **DISQUALIFICATION AND REMOVAL OF DIRECTORS**

- 10.1. The office of a director shall be vacated:
- 10.1.1. 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;
 - 10.1.2. if he becomes bankrupt or enters into an arrangement or composition with his creditors;
 - 10.1.3. if he becomes incapable by reason of mental disorder, illness or injury of managing and administering his property and affairs;
 - 10.1.4. If by notice in writing to the Board, he resigns the office of director;
 - 10.1.5. if he shall for more than 6 consecutive months have been absent without permission of the directors from meetings of directors held during that period and the directors resolve that his office be vacated;
 - 10.1.6. if he is removed from office by resolution duly passed under Section 168 of the Companies Act 2006; or
 - 10.1.7. if, as an Elected Director, he ceases to be eligible as such.

11. **SECRETARY**

11.1. The Group shall have a Secretary who shall be appointed by the Board for such term at such remuneration and upon such conditions as the Board may think fit.

11.2. Anything required or authorised to be done by or to the Secretary may if the office is vacant or there is for any other reason no Secretary capable of acting be done by or to any assistant or deputy secretary or, if there is none, by or to any officer of the Group authorised generally or specially in that behalf by the Board.

12. **SEAL**

If the Group shall, have a Seal, it shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board, and except in the presence of at least one member of the Board and the Secretary both of whom shall sign the instrument.

13. **BYE-LAWS**

The Board may from time to time make such Bye-Laws as may be necessary for the regulation of the categories of Full Members and Other Members; for regulating the nomination, election, and retirement of members of the Board; for the orderly and efficient conduct of their own proceedings, and of the proceedings of general meetings of the Group; the proper supervision and use of the funds of the Group and the regulation of the various sections, committees, and affairs of the Group, provided they be not repugnant to or inconsistent with the terms of the Memorandum of Association or these Articles. The Board may, at any time, and from time to time, revoke or alter any of the said Bye-Laws, provided that this shall not authorise the making, revoking or altering or any such without a special resolution if it would amount to such an alteration of or addition to the Articles as could not otherwise be made without a special resolution.

14. **COMMITTEES**

14.1. The Board shall have power to appoint special committees for special purposes and to delegate such of their powers as they consider appropriate, and in particular must appoint a finance committee (of which

the Chairman shall be a member) and a remuneration committee (of which the Chairman but not Chief Executive shall likewise be a member).

14.2. The Board may appoint standing or ad hoc committees and delegate to such Committees such of its duties as it may from time to time determine. The Board shall approve the appointment of the chairmen of such committees.

14.3. Any Committee appointed under the powers conferred by these Articles shall have power to add to its number; to serve thereon during the consideration of any special subject, any person who may be able to give expert or other special information on that subject but such person shall not be entitled to vote.

15. **RECORDS**

A correct record of the proceedings of the Group and its Board and Committees shall be kept by the Chief Executive or if not so appointed by the Secretary, who shall also have custody of all documents, correspondence, parliamentary papers, statistical and commercial works, and other property of a like nature belonging to the Group.

16. **ACCOUNTS**

16.1. The Board shall cause proper books of account to be kept with respect to:-

16.1.1 All sums of money received and expended by the Group and the matters in respect of which such receipts and expenditure take place;

16.1.2 All sales and purchases of goods by the Group; and

16.1.3 The assets and liabilities of the Group.

Proper books shall not be deemed to be kept if there are not kept such books of accounts as are necessary to give a true and fair view of the state of the affairs of the Group and to explain its transactions.

16.2. The books of accounts shall be kept at the Registered Office, or subject to Section 388 of the Companies Act 2006 at such other place or places as the Board shall think fit, and shall always be open to the inspection of the

members of the Board, and subject to any reasonable restrictions as to the time and manner of inspection as the Board may determine, shall be open to the inspection of members of the Group.

- 16.3. At the Annual General Meeting in every year, the Board shall lay before the Group a proper income and expenditure account for the previous year with a proper balance sheet made up as at the same date. Every such balance sheet shall be accompanied by proper reports of the Board and the Company Accountants, and copies of such account, balance sheet and reports (all of which shall be framed in accordance with any statutory requirements for the time being in force) and of any other documents required by law to be annexed or attached thereto or to accompany the same shall not less than fourteen clear days before the date of the meeting, subject nevertheless to the provisions of the Acts, be sent to the he Company Accountants, or Auditors, as the case may be, and to all other persons entitled to receive notices of general meetings in the manner in which notices are hereinafter directed to be served. The Company Accountants, or as the case may be the Auditors, report shall be laid before the meeting as required by the Acts.”
- 16.4. The Board shall appoint each year the Company Accountants and shall be authorised to fix the remuneration of such firm, and the Company Accountants shall produce the income and expenditure accounts for each financial year together with a balance sheet and report thereon. The Company Accountants shall not be required to audit the accounts unless they are required by law or in accordance with section 476(2) of the Companies Act 2006.

17. **NOTICES**

- 17.1. Any notice to be given to or by any person pursuant to the Articles (other than a notice calling a meeting of the directors) shall be in writing or shall be given using electronic communications to an address for the time being notified for that purpose to the person giving notice or shall be given by a website the address of which shall be notified to the Full Member in writing. In this Article 17 "address" in relation to electronic communications includes (but is not limited to) any number, website address or email address used for the purposes of such communications.

17.2. The Group may give any notice to a Full Member either personally or by sending it by post in a prepaid envelope addressed to the Full Member at his registered address or by leaving it at that address or by giving it using electronic communications to an address for the time being notified to the Group by the Full Member to the joint holding and notice so given shall be sufficient notice to all the joint holders. A Full Member whose registered address is not within the United Kingdom and who gives the Group an address within the United Kingdom at which notices may be given to him, or an address to which notices may be sent using electronic communications shall be entitled to have notices given to him at that address, but otherwise no such Full Member shall be entitled to receive any notice from the Group.

17.3. A Full Member present, either in person or by proxy, at any meeting of the Group shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.

17.4. Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. Proof that a notice contained in an electronic communication was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted, or, in the case of a notice contained in an electronic communication, at the expiration of 48 hours after the time it was sent. If a notice is sent by a website, it shall be deemed to be given at the time the material was first made available on the website or, if later, when the Full Member received (or is deemed to have received) notice of the fact that the material was available on the website.

**18. PRESIDENT, VICE-PRESIDENTS, PATRONS AND HONORARY
TREASURER**

18.1 The Board may appoint any person to be the president and any person or persons to be vice-presidents or patrons of the Group for such term or terms specified at the time of appointment as they shall think fit. Such persons shall not by virtue only of such appointments be directors or members of the Group

18.2 The Board shall appoint a suitably qualified person to act as Honorary Treasurer to hold office and for such period and terms as decided by the Board from time to time who, unless otherwise as a member of the Board, shall be entitled to call for and inspect all the records of the Group including the Accounts at the Group's expense and communicate with the Chairman and the directors and staff of the Group as well as the Company Accountants for the time being or the Auditors, where so appointed, for the purposes of verifying and presenting the Accounts to the members at the AGM. The Honorary Treasurer shall not otherwise be deemed to be a member of the Board.

19. DISSOLUTION

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

20. INDEMNITY

Subject to the provisions of the Acts, every member of the Board or other officer or auditor and in the absence of any Auditor, the Company Accountants of the Group shall be indemnified out of the assets of the Group against any liability incurred by him in that capacity in defending any proceedings, whether civil or criminal, in which judgement 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 or breach of duty in relation to the affairs of the Group. The Group may purchase and maintain for any such member of Board, officer or auditor, insurance against any liability which by virtue of any rule of law may attach to him in respect of any negligence, default, breach of duty (statutory or otherwise) or breach of trust of which he may be guilty in relation to the Group.

21. DATA PROTECTION

21.1. Each of the Full Members and Other Members and the Board (from time to time) consent to the processing of their personal data by the Group, its Full Members and Other Members and the Board (each 'a Recipient') for due diligence exercises, compliance with applicable laws, regulations and procedures and the exchange of information amongst themselves. A Recipient may process such personal data either electronically or manually.

- 21.2. The personal data that may be processed for such purposes under this Article 21 shall include any information, which may be required to conduct the business of the Group for the purposes set out in the Memorandum of Association. Other than as required by law, court order or any regulated authority, that personal data shall not be disclosed by a Recipient or any other person, except to:-
- 21.2.1. its parent undertaking or to subsidiary undertakings of that parent undertaking ("Recipient Group Companies");
 - 21.2.2. to employees, directors and professional advisors of that Recipient or the Recipient Group Companies; and
 - 21.2.3. to funds managed by any of the Recipient Group Companies.
- 21.3. Each of the Full Members and Other Members and Board (from time to time) consent to the transfer of such personal data to persons acting on behalf of any Recipient and to the offices of any Recipient, both within and outside the European Economic Area, for the purposes stated above, where is it necessary or desirable to do so.