

Company Number: 120076

The Companies Acts 1985 to 1989

COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

MEMORANDUM AND ARTICLES OF ASSOCIATION

WIRRAL CHAMBER OF COMMERCE AND INDUSTRY

Incorporated the 5th day of February 1912.

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THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION OF

WIRRAL CHAMBER OF COMMERCE AND INDUSTRY

(As altered by Special Resolution passed on the 22nd May 2003)

1. The name of the Company (hereinafter called "The Chamber") is "WIRRAL CHAMBER OF COMMERCE AND INDUSTRY".
2. The Registered Office of the Chamber will be situated in England and Wales.
3. The objects for which the Chamber is established are: -

(3.1) To take over such of the assets and liabilities of the Wirral Chamber of Commerce and Industry as may be lawfully taken over by the Chamber and thereby to promote and protect the home and overseas industry, commerce and trade in the administration area of the present Metropolitan Borough of Wirral and further to represent, express and give effect to views and opinions of those engaged in industry, commerce and trade on all matters affecting their interest at international, national, regional, and local government level.

(3.2) To consider all questions connected with such industry, commerce and trade.

(3.3) To promote, support or oppose United Kingdom, E.E.C. or foreign legislation or other measures whether proposed or existing and affecting industry, commerce and trade.

(3.4) To subscribe to or become a member of or promote the aims and objects of any British E.E.C. or foreign society, association or company, or chamber of commerce whether incorporated or not having objects altogether or in part similar to all or any of the objects of the Chamber.

(3.5) To enter into agreements with other Chambers of Commerce and other bodies for the advancement of industry, commerce and trade.

(3.6) To provide, assist or make arrangements for providing services or facilities of any kind which are designed to assist Members of the Chamber in the conduct of industry, commerce and trade, or in meeting any legislative or other requirement or for facilitating the conduct of business.

(3.7) The collection and circulation of statistics and other information relating to such industry, commerce and trade.

(3.8) To print and publish any newspapers, periodicals, books or leaflets that the Chamber may think desirable for the promotion of its objects.

(3.9) To promote commerce, art, science, education, charity or other profession and to promote any social, or sporting activity and anything incidental or conducive to any of the above objects.

(3.10) Without limiting any power which apart from this sub-paragraph would be implied the issuing of documents and the giving of guarantees and undertakings in relation to the import and export of goods into and out of the United Kingdom and other countries for any temporary purpose in accordance with any International Conventions which may from time to time be ratified by Her Majesty's Government and the Chamber shall have the following powers exercisable in furtherance of its said objects but not otherwise, namely:-

(3.10.1) To purchase, acquire, exchange, sell, improve, manage, develop, lease, mortgage, dispose of, or otherwise deal with, all or any part of the property of the Chamber as may be deemed expedient with a view to promotion of its objects.

(3.10.2) To borrow or raise money upon such terms as may be convenient with or without the giving of security.

(3.10.3) To invest the moneys of the Chamber not immediately required for its purpose in or upon such investments, securities or property 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 and subject also as hereinafter provided.

(3.10.4) To arrange, by arbitration, the settlement of disputes arising out of industrial, commercial or trading transactions.

(3.10.5) To employ and remunerate out of the funds of the Chamber any officers, secretaries, clerks, operators and other persons whose services may be deemed necessary or expedient for carrying out any of the objects of the Chamber and to establish and support, or to aid in establishing and supporting associations, institutions, trusts, funds or conveniences designed to benefit employees or past employees of the Chamber or the connections or dependants of such persons.

(3.10.6) To consider amalgamation with any companies, institutions, societies or associations having objects altogether or in part similar to those of the association.

(3.10.7) To purchase or otherwise acquire and undertake all or any part of the property, assets, liabilities and engagements or any one or more of the companies, institutions, societies or associations with which the association is authorised to amalgamate.

(3.10.8) To transfer all or any part of the property, assets, liabilities and engagements of the association to any one or more of the companies, institutions, societies or associations with which the association is authorised to consider amalgamation.

(3.10.9) To do all such things in the United Kingdom and elsewhere as may promote the extension of industry, commerce and trade or be incidental or conducive to the attainment of the foregoing objects.

Provided that -

(i) In case the Chamber shall take or hold any property which may be subject to any trusts, the Chamber shall only deal with or invest the same in such manner as allowed by law, having regard to such trusts.

(ii) The objects of the Chamber shall not extend to the regulations of relations between workers and employers or organisations of workers and organisations of employees.

(iii) In case the Chamber shall take or hold any property subject to the jurisdiction of the Charity Commissioners for England and Wales, the Chamber shall not sell, mortgage, charge or lease the same without such authority, approval, or consent as may be required by law, and as regards any such property the Board of the Chamber shall be chargeable for any such property that may come into their hands and shall be answerable and accountable for their own acts, receipts, neglects and default, and for the due administration of such property in the manner and to the same extent as they would as such Board had been if no incorporation had been affected, and the incorporation of the Chamber shall not diminish or impair any control of authority exercisable by the Chancery Division or the Charity Commissioners over such Board but they shall as regards any such property be subject jointly and severally to such control or authority as if the Chamber was not incorporated.

4. The income and property of the Chamber whencesoever derived, shall be applied solely towards the promotion of its objects as set forth in this Memorandum of Association and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to the Members of the Chamber; provided that nothing herein shall prevent the payment, in good faith of reasonable and proper remuneration to any officer, agent or servant of the Chamber or to any Member of the Chamber in return for any services actually rendered to the Chamber or the reimbursement to any such person of expenses properly incurred by him in connection with the Chamber's business or undertaking.

5. No such addition, alteration or amendment shall be made to or in the provisions of the Memorandum of Articles for the time being in force, as shall make the Chamber a company to which section 30 of the Companies Act 1985 does not apply.

6. The liability of Members is limited.

7. Every Member of the Chamber undertakes to contribute to the assets of the Chamber in the event of its being wound up while he is a Member or within one year after he ceases to be a Member, for the payment of the debts and liabilities of the Chamber contracted before he ceases to be a Member and of the costs, charges and expenses of winding-up and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding one pound.

8. If upon the winding-up or dissolution of the Chamber there remains after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the Members of the Chamber but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Chamber and which shall prohibit the distribution of its or their income and property amongst its or their members to an extent at least as great as is imposed by the Chamber under or by virtue of Clause 4 hereof, such institution or institutions and, in the event of more than one, the respective shares to be distributed to either or each, shall be determined by the Members of the Chamber at or before the time of dissolution or, in default thereof, by such Judge of the High Court of Justice as may have or acquired jurisdiction in the matter, and if and so far as effect cannot be given to the aforesaid provision the said property shall be given to some charitable object or objects.

THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION OF

WIRRAL CHAMBER OF COMMERCE AND INDUSTRY

(Adopted by Special Resolution passed on the 22nd day of May 2003)

1. PRELIMINARY

1.1 In these Articles: -

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

"The Chamber" means the above named Chamber.

"The Board" means The Board of Directors of the Chamber established as hereinafter mentioned.

"The Executive Committee" means those Directors or persons nominated by the Board to handle the affairs of the Chamber on a day to day basis.

"The Chairman" means any person elected by the board to the position of Chairman of the Chamber

"The Vice Chairman" means any person elected by the board to the position of Vice Chairman of the Chamber

"The Chief Executive" means any person for the time being appointed to perform the duties of Chief Executive of the Chamber.

"Executive Director" means an executive of the Chamber holding office as a Director and where the context so requires or admits includes the Chief Executive.

"The Seal" means the Common Seal of the Chamber.

"Secretary" means any person appointed to perform the duties of Secretary of the Chamber.

"The United Kingdom" means Great Britain and Northern Ireland.

"The Office" means the Registered Office of the Chamber.

"Company" shall include any body corporate.

"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.

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

Unless the context otherwise requires words or expressions used in these Articles shall bear the same meanings as in the Act excluding any statutory modification thereof not in force when these Articles become binding on the Chamber.

Words importing the singular shall include the plural and vice versa;

Words importing the masculine gender shall include the feminine; and

Words importing person shall include bodies corporate.

1.2 the Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 and as further amended by the Companies Act 1985 (Electronic Communications) Order 2000 ("Table A") shall apply to the company save insofar as they are varied or excluded by or are inconsistent with these Articles and such regulations and the following Articles shall be the Articles of Association of the Company

2. MEMBERSHIP

2.1 The number of Members is unlimited.

2.2 Membership shall be open to any individuals, companies, corporations, members of professions, firms or other organisations whom the Board may in its absolute discretion admit to membership.

2.3 The Board may admit to Honorary Membership of the Chamber for such period as it may determine, individuals whom the Board considers have rendered special service to the Chamber, or to the Chamber movement.

2.4 An Honorary Member shall receive notice of and shall be entitled to attend all General Meetings to speak but not vote. An Honorary Member shall not be required to sign any application for membership or to pay any fees or subscriptions, nor shall he be or be deemed to be a Member liable to contribute any amount on the winding-up of the Chamber.

2.5 All applications for membership shall be made in writing in such form (containing an undertaking to be bound by the Constitution of the Chamber if elected) as the Board may in its absolute discretion from time to time prescribe.

2.6 The election of Members shall be by Resolution of the Board which (save as hereinafter mentioned) may refuse any application without giving reasons. Delivery of the application to the Chamber shall be accompanied by the amount of the entrance fee (if any) from time to time determined by the Board unless the Board determines that this amount may be paid at a later date. The Chamber shall notify the decision of the Board to each applicant.

2.7 A Member may terminate membership by giving notice in writing at least three months before the day when his subscription shall next be due. If no such notice is received the Member shall be liable for the subscription for the ensuing year, which shall be a debt due to and legally recoverable by the Chamber.

Unless the Board shall suspend the operation of this Article from time to time for a period either generally or in any specific case or cases a Member shall automatically cease to be a Member:-

(2.7.1) if being a company an order shall be made or resolution passed for winding up otherwise than for the purpose of reconstruction.

(2.7.2) if adjudicated bankrupt.

(2.7.3) if suspending payment or compounding with creditors.

(2.7.4) if being an individual he is or may be suffering from mental disorder and either

- (i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960, or
- (ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs;

(2.7.5) if failing to pay the prescribed subscription within three months of the due date.

2.8. The Board may by Majority Resolution expel any Member at any time provided that -

- (i) not less than twenty-one days' notice of the proposed resolution and of the matters giving rise to the proposed resolution have been given to the Member concerned; and
- (ii) the Member concerned has been given a reasonable opportunity to make representations and to attend or be represented at the meeting of the Board called to consider the case and to be heard in defence.

Any member so expelled shall lose all privileges of membership without prejudice to any claims that the Chamber may have, but the Board by resolution may re-admit to membership any Member so expelled at such time and on such terms as it may determine.

2.9. The annual subscription to the Chamber shall be at such rates as may from time to time be fixed by the Board, and shall become due and payable in advance on such date or dates as the Board may from time to time determine. For the purpose of fixing the annual subscriptions the Board may by Bye-Law or otherwise from time to time divide Members into categories and fix different rates of subscription for different categories.

2.10. The interest and rights of a Member are personal only and not transferable or transmissible on death or liquidation.

2.11. Members shall be entitled to vote at meetings of the Chamber in accordance with the subsequent provisions of these Articles.

3. GENERAL MEETINGS OF MEMBERS

3.1. The Chamber shall hold a general meeting in every year as its Annual General Meeting at such time and place as may be determined by the Board, and shall specify the Meeting as such in the notice calling it, provided always that not more than fifteen months shall be allowed to elapse between two successive Annual General Meetings.

3.2. All general meetings, other than Annual General Meetings, shall be called Extraordinary General Meetings.

- 3.3. The Board may call general meetings and, on the requisition of Members pursuant to the provisions of the Acts, shall forthwith proceed to convene an Extraordinary General Meeting for a date not later than eight weeks after receipt of the requisition, or in default the meeting may be convened by the requisitionists as provided by the Acts.
- 3.4. An Annual General Meeting and an Extraordinary General Meeting called for the passing of a special resolution shall be called by at least twenty-one clear days' notice. All other Extraordinary General Meetings shall be called by at least fourteen clear days' notice. With the consent of all the Members entitled to attend and vote at the meeting, or such proportion thereof as is prescribed by the Acts in the case of meetings other than Annual General Meetings, a meeting may be convened by such notice as those Members think fit. The notice of a meeting shall specify the time and place of the meeting and in the case of special business the general nature of that business, and shall be given to all Members, and auditors.
- 3.5. 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.
- 3.6. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special, with the exception of the consideration of the accounts and balance sheet and the reports of the Board and the auditors, and the appointment of and the fixing of the remuneration of the auditors.
- 3.7. No business shall be transacted at any general meeting unless a quorum is present. Fifteen persons entitled to vote upon the business being transacted, each being a Member, or a person connected with a Member or a proxy for a Member or a duly authorised representative of a corporation, shall be a quorum.
- 3.8. If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such 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 Board may determine, and, if at such adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the Members present in person or through a person connected with a Member or by proxy or by duly authorised representative shall be a quorum.
- 3.9. The Chairman or in his absence the Vice-Chairman or in his absence the Immediate Past-Chairman or in his absence some other member of the Board nominated by the Board shall preside as chairman of the meeting, but if neither the Chairman nor any such other person be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the members of the Board present shall elect one of their number to be chairman and if there is only one member of Board present and willing to act he shall be chairman.
- 3.10. If no member of the Board is willing to act as chairman, or if no member of the Board is present within fifteen minutes of the time appointed for holding the meeting, the Members present in person or by proxy or duly authorised representative shall choose one of their number to be chairman.
- 3.11. 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 an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a

meeting is adjourned for fourteen 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.

- 3.12. A resolution put to the vote of a general meeting shall be decided by 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:-
- (3.12.1) by the Chairman; or
 - (3.12.2) by at least five Members having the right to vote at the meeting; and a demand by a person as proxy for or duly authorised representative of or a person connected with a Member shall be the same as a demand by a Member.
- 3.13. 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.
- 3.14. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the Chairman 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.
- 3.15. 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 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.
- 3.16. 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.
- 3.17. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the Chairman directs not being more than thirty days after the poll is demanded. The demand for the 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.
- 3.18. 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 seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.
- 3.19. On a show of hands every Member who (being an individual) is present in person or (being a company, corporation, firm or other organisation) is present by a proxy or a duly authorised representative or a person connected with a Member, not being himself a Member entitled to vote, shall have one vote and on a poll every Member shall have one vote.
- 3.20. No Member shall vote at any general meeting, either in person or by proxy or duly authorised representative, or a person connected with a Member, unless all moneys presently payable by him to the Chamber in respect of subscriptions have been paid.

- 3.21. 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.
- 3.22. On a poll, votes may be given either personally or by a person connected with a Member or by proxy or duly authorised representative.
- 3.23. An instrument appointing a proxy or a duly authorised representative shall be in writing in any form which is usual or which the Board may approve. The Board may from time to time make Bye-Laws prescribing forms for appointing a proxy or a duly authorised representative, and providing for the execution and deposit at the registered office of the Chamber of such forms. Whether or not a person is connected with a Member for the purpose of voting shall be determined by the Chairman whose decision shall be final and binding.
- 3.24. Members of the Board shall be entitled to attend and speak at any general meeting notwithstanding that they are not Members of the Chamber or persons connected with a Member or proxies or duly authorised representative of a Member.

4. THE BOARD

- 4.1. No person shall be appointed a Director: -

(4.1.2) Who has not signed the appropriate form of consent, and

(4.1.3) Who is not either:

- (i) a Member or a person connected with a Member, or
- (ii) an executive of the Chamber

4.2 No person shall become a Non-Executive Director except an individual appointed by the Board to fill a casual vacancy. The Board shall at all times have power to fill a casual vacancy amongst the Non-Executive Directors to serve until the Non-Executive Director whose place he would have filled would have retired. The Board shall at all times have power to appoint Executive Directors.

- 4.3 The Board shall consist of nine elected members: -

- (a) the Chairman
- (b) the Vice-Chairman
- (c) the Secretary
- (d) the Chief Executive

(e) the Finance Director

(f) up to 4 individuals (each a Member or a person connected with a Member)

4.4. Any elected member of the Board who shall cease to be an individual member or to have his name so entered as aforesaid as the case may be shall thereupon cease to be a member of the Board.

4.5 Directors of the Board shall be elected at the Annual General Meeting but no person shall be eligible for election unless: -

(i) he has been recommended for election by the Board or

(ii) not less than fourteen days before the date appointed for the holding of the Annual General Meeting there shall have been left at the office a notice in writing signed by two members duly qualified to attend and vote at the meeting for which such notice is given, of his intention to propose such person for election and also notice in writing signed by that person signifying his willingness to be elected.

4.5.1 The mode of election shall be as follows: -

(i) If the total number of candidates recommended by the Board and proposed under paragraph (4.5) of this Article exceeds the number of vacancies the choice between such candidates shall be made by ballot in manner hereinafter provided.

(ii) If the total number of candidates recommended by the Board and proposed under paragraph (4.5) of this Article does not exceed the number of vacancies, The Chairman shall declare those candidates duly elected and if there be any remaining vacancies further candidates may be proposed at the meeting and if seconded shall be eligible for election. Should the number of such further candidates not exceed the number of vacancies the Chairman shall declare them duly elected. Should the number of such further candidates exceed the number of remaining vacancies, the choice between them shall be made by ballot in manner hereinafter provided.

(iii) The Chairman shall direct the method of taking the ballots and shall appoint two scrutineers who shall take charge of the ballot papers scrutinise the same and report the result of the voting to the Chairman who in the event of any tie shall have a second or casting vote. The Chairman shall thereupon declare the result of the voting by announcing the names of those elected and such announcement shall be final.

4.6. At each Annual General Meeting one-third of the elected members of the Board for the time being, or if their number is not a multiple of three then the nearest number to one-third shall retire.

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

4.8 A retiring member of the Board shall be eligible for immediate re-election.

4.9 The Chamber may from time to time by Ordinary Resolution increase or reduce the number of elected members of the Board and may also determine in what rotation the increased or reduced number is to go out of office.

4.10. The Board shall have power at any time and from time to time to appoint any qualified person to be an elected member of the Board to fill a casual vacancy. Any elected member so appointed shall be subject to retirement at the same time as if he had become a member of the Board on the day on which the member of the Board in whose place he is appointed was last elected a member thereof. Any name put forward to fill such casual vacancy must previously be circulated to other members of the Board.

5. CHIEF EXECUTIVE

5.1 The Chief Executive shall be appointed by the Board for such period, at such remuneration and upon such terms as the Board may think fit, and subject to the terms of any agreement entered into in any particular case, may revoke such appointment.

5.2 The Chief Executive shall not also be Secretary.

5.3 In relation to his duties and obligations as a Director of the Chamber, the Chief Executive shall exercise such of the powers of the Board, as the Board may from time to time consider desirable to be exercised by the Chief Executive. Any such delegation may be made subject to any conditions the Board may impose and either collaterally with or to the exclusion of their own powers and may be revoked or altered.

6. DISQUALIFICATION AND REMOVAL OF DIRECTORS

6.1 The office of a Director shall be vacated if: -

6.1.1 he ceases to be a Director by virtue of any provision of the Acts or he becomes prohibited by law from being a Director; or

6.1.2 If (being the Chief Executive) he shall cease to hold office as such or

6.1.3 he resigns his office by notice in writing to the Chamber; or

6.1.4 he becomes bankrupt or makes any composition with his creditors generally; or

6.1.5 he is or may be suffering from mental disorder and either -

(i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960, or

(ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or

6.1.6 he shall for more than two consecutive Board meetings have been absent without apology or permission of the Board from meetings of the Board held and the Board resolves that his office be vacated; or

6.1.7 he shall be removed from office as a Director before the expiration of his period of office (notwithstanding any agreement between the Chamber and him) by Majority Resolution of the Board passed at a meeting of the Board convened on at least twenty-one days' notice provided that: -

(i) the Director concerned shall be given at least fourteen days notice of the matters giving rise to the proposed resolution and shall be given a reasonable opportunity to make and have circulated to the Board written representations and to be heard and represented at the meeting of the Board called to

consider the resolution and at any adjournment thereof

- (ii) a vacancy created by the removal of a Director under this sub-paragraph may be filled as a casual vacancy by the Board but a person who has been removed shall not be re-appointed under this sub-paragraph'

7. DECLARATIONS OF INTEREST

7.1. A Director who to his knowledge is in any way, whether directly or indirectly, interested in a contract or proposed contract (within the meaning of Section 317 of the Act) with the Chamber, or has any other material interest shall declare the nature and extent of his interest to the Board. A Board member having made such a disclosure, shall not be entitled to vote in respect of any contract or arrangement in which he is interested, but may be counted in the quorum present at the meeting at which such contract or arrangement is to be approved.

7.2 The provisions of sub-sections (1) to (6) of Section 293 of the Act shall not apply to the Chamber; but any person over the age of seventy years appointed or proposed to be appointed a member of the Board shall comply with the requirements of Section 294 of the Act.

7.3 The Board may exercise all the powers of the Chamber to borrow money and to mortgage or charge its undertaking and property or any part thereof and to issue debentures, debenture stock and other securities whether outright or as security for the debt, liability or obligation of the Chamber or of any third party.

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

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

7.6. The Board shall cause minutes to be made in books provided for the purpose.

- (i) Of all appointments of officers made by the Board.
- (ii) Of the names of the members of the Board present at each meeting of the Board and of any Committee of the Board.
- (iii) Of all resolutions and proceedings at all meetings of the Chamber and of the Board and of Committees of the Board.

7.7 The Board may meet together for the discharge of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes the Chairman of the meeting shall have a second or casting vote. The Chairman, Vice-Chairman or on the requisition of any three members of the Board, the Secretary may at any time summon a meeting of the Board. The Secretary shall give notice of each meeting of the Board to each member of the Board but it shall not be necessary to give notice of a meeting of the Board to any member thereof for the time being absent from the United Kingdom. The length of notice may be determined from time to time by the Board but the accidental omission to give notice of a meeting to any member or the non-receipt of such notice by him shall not invalidate the proceedings at any meeting.

7.8 The quorum necessary for the transaction of the business of the Board may be fixed by the Board and unless so fixed shall be four members of the Board.

7.9 The members for the time being of the Board may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum for a meeting of members of the Board, the members for the time

being may act for the purposes of increasing the number of members of the Board to that number or of summoning a General Meeting of the Chamber but for no other purpose.

7.10 The Board may at the first Board meeting following each Annual General Meeting elect an Honorary President of the Chamber out of the general body of individual members, persons whose names are entered on the Register of Members and honorary officers. If in attendance the President shall officiate at the Annual General Meeting.

7.11. The Board shall at its first meeting after the Annual General Meeting in every year out of its own body elect a Chairman and Vice-Chairman of the Chamber for the ensuing year, and may fill any casual vacancy occurring in any of these offices.

7.12. All meetings of the Board shall be presided over by the Chairman if present otherwise by the Vice Chairman and if neither shall be present then by one of the members of the Board elected by those present at the meeting.

7.13. A resolution in writing signed by all the members of the Board for the time being entitled to receive notice of a meeting of the Board shall be as valid as if it had been passed at a meeting of the Board duly convened and constituted.

8. COMMITTEES

8.1 The Board will delegate some of its executive powers to Committees consisting of such members of their body as they think fit. Any Committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed upon it by the Board. Provided always that the Board may permit any such committee to admit to their meetings any person whether a member of the Board or not, and with or without power to vote at such meetings.

8.2 The Board will set up a committee to be called the Executive Committee, which shall consist of four Directors elected by the Board from time to time. The duties of the Executive Committee shall be to handle the affairs of the Chamber on a day to day basis and shall have such Executive powers as the Board sees fit to allow.

9. THE SECRETARY

9.1 The Secretary shall be appointed by the Board for such term and upon such conditions as the Board may think fit and the Board may remove any Secretary so appointed.

10. THE SEAL

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

11. ACCOUNTS

11.1. The Board shall cause proper books of Account and routine management reports to be kept. A list of expenditure authorities and cheque signatories to be agreed by the Executive Committee.

11.2. The books of Account and management reports shall be kept at the office and shall always be open to the inspection of the members of the Executive Committee.

11.3. The Chamber in General Meeting may from time to time impose restrictions as to the times at which and the manner in which the accounts and books of the Chamber shall be open to the inspection of members of the Chamber not being Board members and subject thereto such accounts and books shall be open to the inspection of such members at all reasonable times during business hours.

11.4. The Board and the Executive Committee shall from time to time, in accordance with Sections 227, 229 and 235 of the Act, cause to be prepared and be laid before the Chamber in General

Meeting such Income and Expenditure Accounts, Balance Sheets, Group Accounts (if any) and reports as are referred to in those sections.

11.5. A copy of every Balance sheet (including any documents required by law to be annexed thereto) which is to be laid before the Chamber in General Meeting together with a copy of the Auditors' Report, shall not less than fourteen clear days before the date of the meeting be sent to every member and every holder of debentures of the Chamber provided always that this Article shall not require a copy of these documents to be sent to any person of whose address the Chamber is not aware or to be more than one of the joint holders of any debentures.

12. INDEMNITY

12.1. Every member of the Board or other officer or Auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including 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 under Section 727 of the Act in which relief is granted to him by the Court, and no member of the Board or other officer shall be liable for any loss, damage or misfortune, which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

12.2. The members of the Board shall have power to purchase and maintain for any member of the Board, officer or Auditor of the Company insurance against any such liability as is referred to in Section 310(1) of the Act.

13. AUDIT

13.1. Auditors shall be appointed and their duties regulated in accordance with Sections 384 to 394 of the Act.

14. NOTICES

14.1. A notice may be given by the Chamber to any member or person entitled to receive the same either personally or by sending it by post to him at his registered address or (if he has no registered address in United Kingdom) at the address (if any) within the United Kingdom supplied by him to the Chamber for the giving of notice to him. Where a notice is sent by post service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice and to have been effected at the expiration of twenty-four hours after the letter containing the same is posted.

14.2. Notice of every General Meeting shall be given in any manner hereinbefore authorised to: -

(i) every Company or individual member and every person whose name is entered in the Register of Firms except those who (having no registered address within the United Kingdom) have not supplied to the Chamber an address within the United Kingdom for the giving of notices to them

(ii) the Auditor for the time being of the Chamber.

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

15. BYE-LAWS

15.1. The Board shall have power to make, alter or revoke Bye-Laws which are not inconsistent with the Memorandum of Association and these Articles

15.2. Without prejudice to the generality of the foregoing Bye-Laws may be made, altered or revoked in connection with: -

- (i) Membership
- (ii) Subscriptions
- (iii) Committees
- (iiii) Proceedings of the Board

16. WINDING UP

16.1. If upon the winding-up or dissolution of the Chamber there remains after satisfaction of all its debts and liabilities any property whatsoever the same shall not be paid to or distributed amongst the members of the Chamber, but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Chamber and which shall prohibit the distribution of its or their income and property amongst its or their members to an extent at least as great as is imposed on the Chamber under and by virtue of Clause 4 of its Memorandum of Association, such institution or institutions to be determined by the members of the Chamber at or before the time of dissolution and if and so far as effect cannot be given to the aforesaid provisions then to some charitable object.