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**CERTIFICATE OF INCORPORATION
OF A
PRIVATE LIMITED COMPANY**

Company Number **12591755**

The Registrar of Companies for England and Wales, hereby certifies that

HAPPYDEMY CLUB LTD

is this day incorporated under the Companies Act 2006 as a private company, that the company is limited by guarantee, and the situation of its registered office is in England and Wales

Given at Companies House, Cardiff, on **7th May 2020**



* N12591755M *



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**



Companies House

IN01_(ef)

Application to register a company



Received for filing in Electronic Format on the: **06/05/2020**

X94GNT41

Company Name in full:

HAPPYDEMY CLUB LTD

Company Type:

Private company limited by guarantee

Situation of

England and Wales

Registered Office:

Proposed Registered Office Address:

**71-75 SHELTON STREET
COVENT GARDEN
LONDON
UNITED KINGDOM WC2H 9JQ**

Sic Codes:

**85590
93290
94990**

Proposed Officers

Company Director ***1***

Type: **Person**

Full Forename(s): **MR GIAN PAOLO**

Surname: **DE SANTI**

Service Address: **71-75 SHELTON STREET
COVENT GARDEN
LONDON
UNITED KINGDOM WC2H 9JQ**

***Country/State Usually
Resident:*** **ITALY**

Date of Birth: ****/10/1981** ***Nationality:*** **ITALIAN**

Occupation: **DIRECTOR**

The subscribers confirm that the person named has consented to act as a director.

Company Director 2

Type: Person
Full Forename(s): MR ZAKARIA
Surname: ABDERRAFI
Service Address: 71-75 SHELTON STREET
COVENT GARDEN
LONDON
UNITED KINGDOM WC2H 9JQ
Country/State Usually Resident: ITALY
Date of Birth: **/03/1989 **Nationality:** SWISS
Occupation: DIRECTOR

The subscribers confirm that the person named has consented to act as a director.

Company Director 3

Type: Person
Full Forename(s): MR ANDREA
Surname: MALLUS
Service Address: 71-75 SHELTON STREET
COVENT GARDEN
LONDON
UNITED KINGDOM WC2H 9JQ
Country/State Usually Resident: ITALY
Date of Birth: **/03/1981 **Nationality:** ITALIAN
Occupation: DIRECTOR

The subscribers confirm that the person named has consented to act as a director.

Persons with Significant Control (PSC)

Statement of initial significant control

On incorporation, there will be someone who will count as a Person with Significant Control (either a registerable person or relevant legal entity (RLE)) in relation to the company

Individual Person with Significant Control details

Names: **GIAN PAOLO DE SANTI**

Country/State Usually Resident: **ITALY**

Date of Birth: ****/10/1981** ***Nationality:*** **ITALIAN**

Service Address: **71-75 SHELTON STREET
LONDON
UNITED KINGDOM
WC2H 9JQ**

The subscribers confirm that each person named as an individual PSC in this application knows that their particulars are being supplied as part of this application.

Nature of control

The person holds, directly or indirectly, more than 25% but not more than 50% of the voting rights in the company.

Individual Person with Significant Control details

Names: **ZAKARIA ABDERRAFI**

***Country/State Usually
Resident:*** **ITALY**

Date of Birth: ****/03/1989** ***Nationality:*** **SWISS**

Service Address: **71-75 SHELTON STREET
LONDON
UNITED KINGDOM
WC2H 9JQ**

The subscribers confirm that each person named as an individual PSC in this application knows that their particulars are being supplied as part of this application.

Nature of control

The person holds, directly or indirectly, more than 25% but not more than 50% of the voting rights in the company.

Individual Person with Significant Control details

Names: **ANDREA MALLUS**

***Country/State Usually
Resident:*** **ITALY**

Date of Birth: ****/03/1981** ***Nationality:*** **ITALIAN**

Service Address: **71-75 SHELTON STREET
LONDON
UNITED KINGDOM
WC2H 9JQ**

The subscribers confirm that each person named as an individual PSC in this application knows that their particulars are being supplied as part of this application.

Nature of control

The person holds, directly or indirectly, more than 25% but not more than 50% of the voting rights in the company.

Statement of Guarantee

I confirm that if the company is wound up while I am a member, or within one year after I cease to be a member, I will contribute to the assets of the company by such amount as may be required for:

- payments of debts and liabilities of the company contracted before I cease to be a member;
- payments of costs, charges and expenses of winding up, and;
- adjustment of the rights of the contributors among ourselves, not exceeding the specified amount below.

Name: **GIAN PAOLO DE SANTI**

Address **71-75 SHELTON STREET
COVENT GARDEN
LONDON
UNITED KINGDOM
WC2H 9JQ**

Amount Guaranteed **10**

Name: **ZAKARIA ABDERRAFI**

Address **71-75 SHELTON STREET
COVENT GARDEN
LONDON
UNITED KINGDOM
WC2H 9JQ**

Amount Guaranteed **10**

Name: **ANDREA MALLUS**

Address **71-75 SHELTON STREET
COVENT GARDEN
LONDON
UNITED KINGDOM
WC2H 9JQ**

Amount Guaranteed **10**

Statement of Compliance

I confirm the requirements of the Companies Act 2006 as to registration have been complied with.

Name: **GIAN PAOLO DE SANTI**
Authenticated **YES**

Name: **ZAKARIA ABDERRAFI**
Authenticated **YES**

Name: **ANDREA MALLUS**
Authenticated **YES**

Authorisation

Authoriser Designation: **subscriber**

Authenticated **YES**

**COMPANY NOT HAVING A SHARE CAPITAL
MEMORANDUM OF ASSOCIATION
OF
HAPPYDEMY CLUB LTD**

Each subscriber to this memorandum of association wishes to form a company under the Companies Act 2006 and agrees to become a member of the Company.

Name of each subscriber

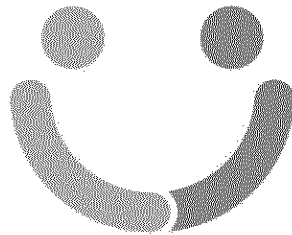
Authentication by each subscriber

Andrea Mallus
Zakaria Abderrafi
Gian Paolo De Santi

Date 6 May 2020

ARTICLES OF ASSOCIATION

HAPPYDEMY
CLUB



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THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY GUARANTEE
ARTICLES OF ASSOCIATION
OF
HAPPYDEMY CLUB LIMITED (the “Company”)

INTERPRETATION, OBJECTS, AND LIMITATION OF LIABILITY

1. INTERPRETATION

1.1 In these Articles, unless the context otherwise requires: Act:

means the Companies Act 2006;

Articles: means the Company’s articles of association for the time being in force;

Appointor: means Happydemy LLP, a limited liability partnership registered in England & Wales with company number OC430880;

bankruptcy: includes insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;

Business Day: means any day (other than a Saturday, Sunday or public holiday in England) when banks in London are open for business;

Conflict: means a situation in which a director has or can have, a direct or indirect interest that conflicts or possibly may conflict, with the interests of the Company;

Community: means the group of persons who are registered members of HappyDemy.com and as determined by the Rules;

director: means a director of the Company and includes any person occupying the position of Director, by whatever name called;

document: includes, unless otherwise specified, any document sent or supplied in electronic form;

electronic form: has the meaning given in section 1168 of the Act;

Eligible Director: means a director who would be entitled to vote on the matter at a meeting of directors (but excluding in relation to the authorization of a Conflict pursuant to Article 12, any director whose vote is not to be counted in respect of the particular matter);

Interested Director: has the meaning given in Article 12.1;

Member: means a person whose name is entered in the Register of Members of the Company and Membership shall be construed accordingly; and

Model Articles: means the model articles for private companies limited by guarantee contained in Schedule 2 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles and reference to a numbered "Model Article" is a reference to that article of the Model Articles;

ordinary resolution: has the meaning given in section 282 of the Act;

participate: in relation to a director's meeting, has the meaning given in Model Article 10;

proxy notice: has the meaning given in Model Article 31;

Qualifying Member: means a person who qualifies to apply to become a Member of the Company in accordance with the criteria set out in the Rules;

Rules: means the set of rules, terms and conditions, and any other guidelines established (or adopted) by the Company, or by the directors of the Company, which apply to the Company in accordance with Article 22.

Secretary: means the secretary of the Company and any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary;

special resolution: has the meaning given in section 283 of the Act;

subsidiary: has the meaning given in section 1159 of the Act;

writing: means the representation or reproduction of words, symbols, or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

- 1.2 Save as otherwise specifically provided in these Articles, words, and expressions which have particular meanings in the Model Articles shall have the same meanings in these

Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles.

- 1.3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.
- 1.4 A reference in these Articles to an article is a reference to the relevant article of these Articles unless expressly provided otherwise.
- 1.5 Unless expressly provided otherwise, a reference to a statute or statutory provision shall include any subordinate legislation from time to time made under that statute or statutory provision.
- 1.6 Any word following the terms including, include, in particular, for example, or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.7 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles.
- 1.8 The following Model Articles shall not apply to the Company: (a) 1
(Defined terms);
(b) 2 (Liability of Members);
(c) 8 (Unanimous decisions);
(d) 9(1) (Calling a directors' meeting);
(e) 11(2) and (3) (Quorum for directors' meeting); (f)
13 (Casting vote);
(g) 14 (1), (2), (3) and (4) (Conflicts of interest);
(h) 17(2) (Methods of appointing directors);
(i) 21 (Applications for membership); (j)
22 (Termination of membership); (k)
30(2) (Poll votes);
(l) 31(1)(d) (Content of proxy notices);
(m) 35 (Company seals);
(n) 38 (Indemnity);
(o) 39 (Insurance).
- 1.9 Model Article 3 (Directors' general authority) shall be amended by the insertion of the words "in accordance with its objects" after the words "the management of the Company's business."

1.10 Model Article 7 (Directors to take decisions collectively) shall be amended by:

- (a) the insertion of the words “for the time being” at the end of Model Article 7(2)(a); and
- (b) the insertion in Model Article 7(2) of the words “(for so long as he remains the sole director)” after the words “and the director may.”

2. OBJECT

The objects for which the Company is established are to:

- (a) promote, help and support organizations and management of cultural, artistic, and recreational activities of interest to the entire Community, including editorial activities, promotion, and dissemination of culture;
- (b) promote and spread the culture of the “high quality” in every field also through the constant research/valorisation of excellence in any form, with particular attention to individual local realities, personal well-being, and ecology;
- (c) inform, train, and provide educational tools through holistic disciplines at mechanical, structural, chemical, and biochemical (nutrition), and psychological/emotional level;
- (d) disseminate through publications, materials, and editorial proposals, webinars, aimed at spreading a new culture of well-being, conferences, and debates related to the activities carried out by club members, which make use of the excellence of the different sectors;
- (e) promote the improvement of economic, social, and professional conditions, as well as to promote the initiation, integration, and professional growth of each Member of the Community, contributing to the development of the members of the Community;
- (f) contribute to the development of the human personality in all its expressions, and the removal of obstacles that prevent the implementation of the principles of freedom, equality, equal social dignity, and equal opportunities;
- (g) promote the exercise of the right to health, social protection, education, culture, training, and the enhancement of one's aptitudes;
- (h) promote the improvement of the operating, cognitive and promotional conditions, of local excellence and to promote the culture of high quality and personal well-being, as well as the promotion of ecological well-being as a desirable and necessary future and as a reference model of a society that helps its citizens to live well;
- (i) with respect to the spirit and practice of the Community, find their origin in respect of the principles of the declaration of the human rights that inspired the Community

itself, and are based on full respect for the human, cultural and spiritual dimension of the person, starting from the children;

- (j) promote the values of harmony, love, and respect for the human being, with particular attention to the protection of women, children, and senior rights;
- (k) promotes activities of aggregation, socialization, and social animation, dividing by age groups, between 2 and 16 years old, ensuring maximum protection in respect of personal growth to highlight their Dharma. It promotes socialization among "young people" through cultural initiatives and opportunities to share experiences, strengthening mutual understanding among young people from different countries;
- (l) spread the culture of youth, conceiving and implementing opportunities for comparison, exchange of ideas, knowledge but also welcoming, to promote opportunities for formation and growth;
- (m) protect, know, and promote the growth of a quality, sustainable, and responsible tourism of the territory. The development of social, cultural, and sports tourism and tourism promotion. The protection and enhancement of the historical, artistic, gastronomic, environmental and natural heritage and local traditions. Receiving the experience of professionals from different countries, specialized in different disciplines and knowledge, with the intent to integrate professionalism and skills in a perspective of interconnection, exchange, promotion, and enhancement of dialogue between cultures;
- (n) promote, in favor of the elderly, sources of ancient wisdom, every initiative of social character, to discuss and debate on topics of cultural, ethical/social, historical and contemporary interest, thus promoting the development and enrichment of social relations, among the new millennials, in the function of lost values.
- (o) set up a points-based programme which will allow the Community to purchase and redeem points in accordance with the Rules; and
- (p) manage the points programme in order for the points programme to be a tool to carry out Community activities in accordance with the Rules.

3. POWERS

In pursuance of the objects set out in Article 2, the Company has the power to:

- (a) buy, lease or otherwise acquire and deal with any property real or personal and any rights or privileges of any kind over or in respect of any property real or personal and to improve, manage, develop, construct, repair, sell, lease, mortgage, charge, surrender or dispose of or otherwise deal with all or any part of such property and any and all rights of the Company;

- (b) borrow and raise money in such manner as the directors shall think fit and secure the repayment of any money borrowed, raised or owing by mortgage, charge, lien or other security on the Company's property and assets;
- (c) invest and deal with the funds of the Company not immediately required for its operations in or upon such investments, securities or property as may be thought fit;
- (d) subscribe for, take, buy or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority in any part of the world;
- (e) lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds to receive money on deposit or loan upon such terms as the Company may approve and to secure or guarantee the payment of any sums of money or the performance of any obligation by any company, firm or person including any holding company or subsidiary;
- (f) lobby, advertise, publish, educate, examine, research and survey in respect of all matters of law, regulation, economics, accounting, governance, politics and/or other issues and to hold meetings, events, and other procedures and co-operate with or assist any other body or organization in each case in such way or by such means as may, in the opinion of the directors, affect or advance the principal object in any way;
- (g) pay all or any expenses incurred in connection with the promotion, formation, and incorporation of the Company and to contract with any person, firm or Company to pay the same;
- (h) enter into contracts to provide services to or on behalf of other bodies; (i) provide and assist in the provision of money, materials, or other help;
- (j) open and operate bank accounts and other facilities for banking and draw, accept, endorse, issue or execute promissory notes, bills of exchange, cheques and other instruments;
- (k) incorporate subsidiary companies to carry on any trade; and
- (l) do all such other lawful things as are incidental or conducive to the pursuit or the attainment of any of the objectives set out in Article 2.

4. INCOME

4.1 The income and property of the Company from wherever derived shall be applied solely in promoting the Company's objects.

4.2 No distribution shall be paid, or capital otherwise returned to the Members in cash. Nothing in these Articles shall prevent any payment in good faith by the Company of:

- (a) reasonable and proper remuneration to any Member, officer or servant of the Company for any services rendered to the Company;
- (b) any interest on money lent by any Member or any director at a reasonable and proper rate;
- (c) reasonable and proper rent for premises demised or let by any Member or Director;
or
- (d) reasonable out-of-pocket expenses properly incurred by any director.

4.3 Article 4.1 and Article 4.2 may only be altered by the unanimous decision of the Members.

5. WINDING UP

On the winding-up or dissolution of the Company, after provision has been made for all its debts and liabilities, any assets or property that remains available to be distributed or paid, shall not be paid or distributed to the Members (except to a Member that qualifies under this article) but shall be transferred to another body (charitable or otherwise) with objects similar to those of the Company.

Such body to be determined by resolution of the Members at or before the time of winding up or dissolution and, subject to any such resolution of the Members, may be made by resolution of the directors at or before the time of winding up or dissolution.

6. GUARANTEE

The liability of each Member is limited to £1, being the amount that each Member undertakes to contribute to the assets of the Company 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

- (a) payment of the Company's debts and liabilities contracted before he ceases to be a Member,
- (b) payment of the costs, charges, and expenses of the winding-up, and
- (c) adjustment of the rights of the contributories among themselves.

DIRECTORS

7. APPOINTMENT (AND REMOVAL) OF DIRECTORS BY A THIRD PARTY

The Company shall enter into a contract with the Appointor to, in the absolute discretion of the Appointor, appoint directors and remove directors of the Company.

8. UNANIMOUS DECISIONS

- 8.1 A decision of the directors is taken in accordance with this article when all Eligible Directors indicate to each other by any means that they share a common view on a matter.
- 8.2 Such a decision may take the form of a resolution in writing, where each Eligible Director has signed one or more copies of it, or to which each Eligible Director has otherwise indicated agreement in writing.
- 8.3 A decision may not be taken in accordance with this article if the Eligible Directors would not have formed a quorum at such a meeting.

9. CALLING A DIRECTORS' MEETING

- 9.1 Any director may call a directors' meeting by giving notice of the meeting (or such lesser notice as all the directors may agree) to the directors or by authorizing the secretary (if any) to give such notice.
- 9.2 A director who is absent from the UK and who has no registered address in the UK shall not be entitled to notice of the directors' meeting.

10. QUORUM FOR DIRECTORS' MEETINGS

- 10.1 Subject to Article 10.2, the quorum for the transaction of business at a meeting of directors is any two Eligible Directors.
- 10.2 For the purposes of any meeting (or part of a meeting) held pursuant to Article 12 to authorise a Conflict, if there is only one Eligible Director in office other than the Interested Director(s), the quorum for such meeting (or part of a meeting) shall be one Eligible Director.
- 10.3 If the total number of directors in office, for the time being, is less than the quorum required, the directors must not take any decision other than a decision:
- (a) to appoint further directors; or
 - (b) to call a general meeting so as to enable the Members to appoint further directors.

11. CASTING VOTE

- 11.1 If the numbers of votes for and against a proposal at a meeting of directors are equal, the chairman or other Director chairing the meeting has a casting vote.

11.2 Article 11.1 shall not apply in respect of a particular meeting (or part of a meeting) if, in accordance with the Articles, the chairman or other Director is not an Eligible Director for the purposes of that meeting (or part of a meeting).

12. DIRECTORS' CONFLICTS OF INTEREST

12.1 The directors may, in accordance with the requirements set out in this article, authorise any Conflict proposed to them by any director who would, if not authorised, involve a director (an Interested Director) breaching his duty to avoid conflicts of interest under section 175 of the Act.

12.2 Any authorisation under this Article 12 shall be effective only if:

- (a) to the extent permitted by the Act, the matter in question shall have been proposed by any director for consideration in the same way that any other matter may be proposed to the directors under the provisions of these Articles or in such other manner as the directors may determine;
- (b) any requirement as to the quorum for the consideration of the relevant matter is met without counting the Interested Director; and
- (c) the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's vote had not been counted.

12.3 Any authorisation of a Conflict under this Article 12 may (whether at the time of giving the authorisation or subsequently):

- (a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;
- (b) provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the directors or otherwise) related to the Conflict;
- (c) provide that the Interested Director shall or shall not be an Eligible Director in respect of any future decision of the directors in relation to any resolution related to the Conflict;
- (d) impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the directors think fit;
- (e) provide that, where the Interested Director obtains or has obtained (through his involvement in the Conflict and otherwise than through his position as a director of the Company) information that is confidential to a third party, he shall not be obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence; and

- (f) permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the directors and be excused from reviewing papers prepared by, or for, the directors to the extent they relate to such matters.

12.4 Where the directors authorize a Conflict, the Interested Director shall be obliged to conduct himself in accordance with any terms and conditions imposed by the directors in relation to the Conflict.

12.5 The directors may revoke or vary such authorization at any time, but this shall not affect anything done by the Interested Director prior to such revocation or variation in accordance with the terms of such authorization.

12.6 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the Company for any remuneration, profit or other benefits which he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors in accordance with these Articles or by the Company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

12.7 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act, and provided he has declared the nature and extent of his interest in accordance with the requirements of the Act, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company:

- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;
- (b) shall be an Eligible Director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such existing or proposed transaction or arrangement in which he is interested;
- (c) shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of such existing or proposed transaction or arrangement in which he is interested;
- (d) may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director;
- (e) may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested; and

(f) shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act.

13. RECORDS OF DECISIONS TO BE KEPT

Where decisions of the directors are taken by electronic means, such decisions shall be recorded by the directors in permanent form, so that they may be read with the naked eye.

14. NUMBER OF DIRECTORS

Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall not be less than two.

15. CHANGE OF COMPANY NAME

The name of the Company may be changed by: (a)

- a decision of the directors; or
- (b) a special resolution of the Members,

or otherwise in accordance with the Act.

MEMBERS: BECOMING AND CEASING TO BE A MEMBER

16. MEMBERSHIP

16.1 The Company shall admit to the membership an individual or organisation which: (a) is a

- Qualifying Member;
- (b) applies to the Company using the application process approved by the directors; (c) accepts the aims and objectives of the Company;
- (d) agrees to be bound by the Company's rules and regulations and practices; and
- (e) is approved by the directors.

16.2 The directors may, in their absolute discretion, decline to accept any application for membership and need not give reasons for doing so.

16.3 The directors may prescribe criteria for Membership of the Company but shall not be obliged to accept persons fulfilling those criteria as Members.

16.4 There shall be two classes of membership as follows: (a)

Voting Members; and

(b) Associate Members.

16.5 The rights of the classes of membership shall be as follows:

(a) Voting Members shall have such rights and privileges as shall be determined by the directors and have the right to vote at general meetings; and

(b) Associate Members shall have such rights and privileges as shall be determined by the directors but not have the right to vote at general meetings.

16.6 All Members must pay to the Company on becoming a Member an annual subscription fee to be decided by the directors from time to time.

16.7 The directors may establish additional classes of Members and set out the different rights and obligations for each class, with such rights and obligations recorded in the Register of Members.

17. EXPULSION OF MEMBER AND TERMINATION OF MEMBERSHIP

17.1 The directors may terminate the Membership of any Member without his consent by giving the Member written notice if, in the reasonable opinion of the directors, the Member:

(a) is guilty of conduct which has or is likely to have a serious adverse effect on the Company or bring the Company or any or all of the Members and directors into disrepute; or

(b) has acted or has threatened to act in a manner which is contrary to the interests of the Company as a whole; or

(c) has failed to observe the terms of these Articles and the Rules.

Following such termination, the Member shall be removed from the Register of Members.

17.2 The notice to the Member must give the Member the opportunity to be heard in writing or in person as to why his membership should not be terminated. The directors must consider any representations made by the Member and inform the Member of their decision

following such consideration. There shall be no right to appeal from a decision of the directors to terminate the Membership of a Member.

17.3 A person's membership terminates when that person dies or ceases to exist.

17.4 Membership is not transferable.

17.5 A Member whose membership is terminated under this article shall not be entitled to a refund of any subscription or Membership fee and shall remain liable to pay the Company any subscription or other sum owed by him.

DECISION MAKING BY MEMBERS

18. VOTES OF MEMBERS

Subject to the Act and subject to the rights afforded to a Member by virtue of their Membership class, at any general meeting:

(a) every Member who is present in person (or by proxy) shall on a show of hands have one vote; and

(b) every Member present in person (or by proxy) shall on a poll have one vote.

19. POLL VOTES

19.1 A poll may be demanded at any general meeting by any qualifying person (as defined in section 318(3) of the Act) present and entitled to vote at the meeting.

19.2 Model Article 30(3) shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that article.

20. PROXIES

20.1 Model Article 31(1)(d) shall be deleted and replaced with the words "is delivered to the company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned the meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate".

20.2 Model Article 31(1) shall be amended by the insertion of the words, "and a proxy notice which is not delivered in such manner shall be invalid, unless the directors, in their

discretion, accept the notice at any time before the meeting” as a new paragraph at the end of that article.

ADMINISTRATIVE ARRANGEMENTS

21. MEANS OF COMMUNICATION TO BE USED

21.1 Any notice, document or other information shall be deemed served on or delivered to the intended recipient:

- (a) if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or five Business Days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five Business Days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider);
- (b) if properly addressed and delivered by hand, when it was given or left at the appropriate address;
- (c) if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied; and
- (d) if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

For the purposes of this article, no account shall be taken of any part of a day that is not a Business Day.

21.2 In proving that any notice, document or other information was properly addressed, it shall suffice to show that the notice, document or other information was addressed to an address permitted for the purpose by the Act.

22. RULES

The directors may establish rules governing matters relating to Company administration that are required from time to time for the effective operation of the Company (for example, the provisions relating to classes of Members, Membership fees and subscriptions and the admission criteria for Members). The rules shall establish what the criteria a person must fulfil to be considered a Qualifying Member. If there is a conflict between the terms of these Articles and any rules established under this article, the terms of these Articles shall prevail.

23. INDEMNITY AND INSURANCE

23.1 Subject to Article 23.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

(a) each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses, and liabilities incurred by him as a relevant officer:

(i) in the actual or purported execution and/or discharge of his duties, or in relation to them;

including any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted, or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs; and

(b) the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in Article 23.1(a) and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.

23.2 This article does not authorise any indemnity to the extent that such indemnity would be prohibited or rendered void by any provision of the Act or by any other provision of law, and any such indemnity is limited accordingly.

23.3 The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss.

23.4 In this article:

(a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and

(b) a relevant loss means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated Company; and

(c) a relevant officer means any director or other officer or former Director or other officers of the Company).