

COMPANIES ACT 2014

CONSTITUTION OF THE NATIONAL BALLET OF IRELAND

COMPANY LIMITED BY GUARANTEE

MEMORANDUM OF ASSOCIATION



1 THE COMPANY

The name of the Company is THE NATIONAL BALLET OF IRELAND (the “Company”). The Company is a company limited by guarantee, registered under Part 18 of the Companies Act 2014.

2 MAIN OBJECT

The main object for which the Company is established is:

- 2.1 To advance and promote the education of the art form of ballet on a local, national and international basis to embrace all aspects of the art form.

3 SUBSIDIARY OBJECTS

In the furtherance exclusively of the foregoing main object the Company should have the following subsidiary objects:

- I. To carry on all the business associated with the performance of ballet including commissioning, producing, presenting and promotion of ballet and the classical ballet repertoire; the training of dancers, choreographers and other skilled staff; providing rehearsal facilities; the maintenance of theatres and performance spaces; the creation of theatre props; the employment of skilled staff; touring nationally and internationally.
- II. To acquire copyrights; rights of production of presentation; licences and privileges of any sort likely to be conducive to the objects of the Company. To apply for and promote sponsorships for the advancement of ballet.
- III. To carry on the business or businesses of commissioners, producers and presenters and dealers in ballet; opera; pageants; musical and dramatic works and amusements and entertainments of all kinds in connection with theatre, cinema radio, television and other means of transmitting sound or pictorial effects and to enter into any arrangement for management; conduct; control and carrying on of any such business or businesses and for the supply of plays; scripts and ensembles; artists; music; performers; musicians; materials and all other things connected therewith.
- IV. To carry on the business of proprietors; lessees; licensees and managers of studios other buildings and property and to let and sublet accommodation therein and to for the tenants, hirers and users thereof.
- V. To create, develop, produce and promote ballet and the dissemination of this work to audiences through a comprehensive participation and art form awareness programme to further the understanding of ballet in Ireland.
- VI. To maintain any type of facility necessary for the education, advancement and active engagement of persons interested in ballet and to afford them with opportunities for performance, rehearsal, teaching, study, development, dissemination of ideas, research, workshops, classes as may be necessary and appropriate.
- VII. To raise funds and to use same to promote the main object of the organisation.

4 POWERS

The Company shall in addition to the powers conferred on it by law have the following powers which are exclusively subsidiary and ancillary to the Main Object and which powers may only be exercised in promoting the Main Object. Any income generated by the exercise of these powers is to be applied to the promotion of the Main Object:

- 4.1 To solicit and accept grants, donations and any other form of voluntary contributions, and to administer, manage and expend such funds or other contributions in furtherance of the objects of the Company.
- 4.2 To act as a medium of communication between people involved in dance and the legislature, government departments, governmental agencies, public and other bodies and persons in the whole of Ireland on all questions affecting the teaching or performance of dance with a view to a greater understanding of the potential of dance.
- 4.3 To promote the creation and performance of dance works by dancers and choreographers resident in Ireland.
- 4.4 To provide support and to encourage dancers and choreographers in their aims, careers and self-development.
- 4.5 To facilitate communication amongst dancers and choreographers; between the dance community and the community at large and between dancers and choreographers and the other arts.
- 4.6 To provide for, develop, train, educate and encourage artistic expression, endeavours and production and performance of cultural, artistic and education value from all genres of dance in Ireland and abroad.
- 4.7 To train, educate, promote and sponsor artists, dancers and students of all types of artistic endeavours and disciplines.
- 4.8 To identify the needs and direction of development of dancers and choreographers resident in Ireland.
- 4.9 To create the necessary structures so as to fulfil the needs and further the development of the dance community.
- 4.10 To prepare, edit, print, publish, issue, circulate and acquire books, papers, periodicals, gazettes, circulars and other literary undertakings treating of or bearing upon dance, and to establish, form and maintain museums, collections, libraries and collections of literatures, statistics, scientific data and other information relating to dance or to matters of interest to the member thereof and to translate, compile, collect, publish, lend and sell, and endeavour to secure, or contribute to, the translation, compilation, collection and publication, by Oireachtas, governmental departments and other bodies or persons in any part of Ireland, of any such literature, statistics and information relating to dance in any part of the world and to render the same readily available to members of the Company, or to disseminate the same by means of the reading of papers, delivery of lectures, giving of advice, the appointment of advisory officers or otherwise;

- 4.11 To retain or employ skilled professional or technical advisers, instructors or workers, not being a Director with the main objects of the Company and to pay therefore such fees or remuneration as may be thought expedient, and to provide funds therefore and for the provision and use of buildings and of equipment for any form of scientific studies which may be considered to have some bearing, whether immediate or ultimate, on any questions involved in dance
- 4.12 To purchase, lease or by any other means acquire any real or personal property and to sell, manage or otherwise deal with the same, in any lawful manner.
- 4.13 To borrow and raise money in such manner and upon such security as the Company shall think fit.
- 4.14 To invest the monies of the Company not immediately required for its purposes in such investments, securities or property as might be thought fit, subject to such conditions and consents as may be required by law.
- 4.15 To accumulate capital for any purpose of the Company and to appropriate any of the Company's assets to specific purposes, either conditionally or unconditionally SAVE HOWEVER that prior permission shall be obtained from the Revenue Commissioners when it is intended to accumulate funds for a period in excess of two years.
- 4.16 To grant pensions and gratuities to any person who has served the Company as an employee, or to any dependent of such person, provided that the same shall not exceed that provided by a pension scheme provided by Part 30 of the Taxes Consolidation Act 1997; that such a pension scheme has been operated by the Company and that the beneficiary has been a member of the scheme while employed by the Company.
- 4.17 To subscribe or guarantee money for charitable objects.
- 4.18 To undertake and execute any trusts which may seem directly or indirectly conducive to the attainment of the main object of the Company.
- 4.19 To carry out any business which may seem to the Company's Board of directors capable of being conveniently carried on in connection with these objects or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.
- 4.20 To invest and deal with the property of the Company in such manner as may from time to time be determined by the Company's board of directors and to dispose of or vary such investments and dealings.
- 4.21 To borrow or raise money or capital in any manner and on such terms and subject to such conditions and for such purposes as the Company's board of directors shall think fit or expedient, whether alone or jointly and, or in the alternative, severally with any other person or company, including, without prejudice to the generality of the foregoing, whether by the issue of debentures or debenture stock (perpetual or otherwise) or otherwise, and to secure, with or without consideration, the payment or repayment of any money borrowed, raised or owing or any debt, obligation or liability of the Company or of any other person or company whatsoever in such think fit or expedient and, in particular by mortgage, charge, lien, pledge or debenture or any other security of whatsoever nature or howsoever described, perpetual or otherwise, charged upon all or any of the Company's property, both present and future,

and to purchase, redeem or pay off any such securities and also to accept capital contributions from any person or company in any manner and on such terms and conditions and for such purposes as the Company's board of directors shall think fit or expedient.

- 4.22 To guarantee, indemnify, grant indemnities in respect of, enter into any suretyship or joint obligation, or otherwise support or secure, whether by personal covenant, indemnity or undertaking or by mortgaging, charging, pledging or granting a lien or other security over all or any part of the Company's property (both present and future) or by any one or more of such methods or any other method and whether in support of such guarantee or indemnity or suretyship or joint obligation or otherwise, on such terms and conditions as the Company's board of directors shall think fit, the payment of any debts or the performance or discharge of any contract, obligation or liability of any person or company (including, without prejudice to the generality of the foregoing, the payment of any capital, principal, dividends or interest on any stocks, shares, debentures, debenture stock, notes, bonds or other securities of any person, authority or company) including, without prejudice to the generality of the foregoing, any company which is for the time being the Company's holding company or another subsidiary (as defined by the Act) of the Company's holding company or a subsidiary of the Company or otherwise associated with the Company, in each case notwithstanding the fact that the Company may not receive any consideration, advantage or benefit, direct or indirect, from entering into any such guarantee or indemnity or suretyship or joint obligation or other arrangement or transaction contemplated herein.
- 4.23 To sell, assign, transfer, exchange, lease, rent or otherwise any property of the Company or to purchase any business or property of any other company for such price as the Company's Board of Directors shall deem fit. To carry out any improvement or maintenance to any such property if calculated to advance the Company's interest.
- 4.24 To develop and turn to account any land acquired by the Company or in which it is interested and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, fitting out and improving buildings and conveniences and by planting, paving, draining, fanning, cultivating, letting and by entering into building leases or building agreements and by advancing money to and entering into contracts and arrangements of all kinds with builders, contractors, architects, surveyors, purchasers, vendors, tenants and any other person.
- 4.25 To apply for, purchase or sell any patents, trademarks, copyrights, designs, or licences.
- 4.26 To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture, reciprocal concession or otherwise with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction.
- 4.27 To amalgamate with any other company or person.
- 4.28 To apply for, promote, and obtain any Act of Oireachtas, the European Parliament or other authority in relation to Ireland enabling the Company to carry its main objects into effect, or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the Company.
- 4.29 To enter in to any arrangements with any governments or authorities (supreme, municipal, local or otherwise), or any corporations, associations or persons that may seem conducive to the Company's main objects and to obtain from any such government, authority, corporation, rights, privileges and concessions which the Company may think desirable, and to carry out, exercise and comply with any such charters, contracts, decrees, rights, privileges and concessions.

- 4.30 To take, or defend, or contribute to, or assist in any proceedings by or against the Company, or any member of the Company in any lawful manner, provided as regards proceedings brought by or against any member of the Company that some question of principle affecting the rights or interests of dance is involved therein.
- 4.31 To adopt such means of making known the Objects of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition, by publication of books and periodicals and by granting prizes, rewards and donations.
- 4.32 To undertake and execute the office of trustee and nominee for the purpose of holding and dealing with any property of any kind for or on behalf of any person or company; to act as trustee, nominee, agent, executor, administrator, registrar, Secretary, committee or attorney generally for any purpose and either solely or with others for any person or company; to vest any property in any person or company with or without any declared trust in favour of the Company.
- 4.33 To pay all costs, charges, fees and expenses incurred or sustained in or about the promotion, establishment, formation and registration of the Company.
- 4.34 To establish, maintain, control and manage sections and other branches of the Company in Ireland and elsewhere as may seem expedient, and from time to time to determine the constitution, rights, privileges, obligations and duties of such branches, and, when thought fit, to dissolve and modify the same.
- 4.35 To promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company.
- 4.36 To establish, maintain, develop, extend, subscribe to, subsidise or affiliate any association, institution or fund whose objects may seem directly or indirectly conducive to the main objects of the Company.
- 4.37 To procure the Company to be registered or recognised in any foreign country or place.
- 4.38 To do all such other things as the Company's board of directors may think incidental or conducive to the attainment of the above objects or any of them.

NOTE: it is hereby declared that in this memorandum of association:

- (a) the word "company", except where used in reference to this Company, shall be deemed to include a body corporate, whether a company (wherever formed, registered or incorporated), a corporation aggregate, a corporation sole and a national or local government or other legal entity; and
- (b) the word "person", shall be deemed to include where the context permits an unincorporated body of persons, a partnership, a club or other association as well as an individual; and
- (c) the word "property", shall be deemed to include, where the context permits, real property, personal property including choses or things in action and all other intangible property and money and all estates, rights, titles and interests therein and includes the Company's uncalled capital and future calls and all and every other undertaking and asset; and
- (d) words denoting the singular number only shall include the plural number and vice versa; and
- (e) it is intended that the objects specified in each paragraph in this clause shall, except where otherwise expressed in such paragraph, be separate and distinct objects of the Company and shall not be in any way limited or restricted by reference to or inference from the terms of any other

paragraph or the order in which the paragraphs of this clause occur or the name of the Company.

5 LIMITED LIABILITY

The liability of the members is limited.

6 INCOME AND PROPERTY

The income and property of the Company shall be applied solely towards the promotion of its main object as set forth in this Memorandum of Association. No portion of the Company's income and property shall be paid or transferred directly or indirectly by way of dividend, bonus, or otherwise howsoever by way of profit to members of the Company. No director shall be appointed to any office of the Company paid by salary or fees, or receive any remuneration or other benefit on money or money's worth from the Company. However, nothing 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 (not being a director) for any services rendered to the Company;
- b) interest at a rate not exceeding 1% above the Euro Interbank Offered rate (Euribor) per annum on money lent by directors) to the Company;
- c) reasonable and proper rent for premises demised and let by any member of the Company (including any director) to the Company;
- d) reasonable and proper out-of-pocket expenses incurred by a director in connection with his or her attendance to any matters affecting the Company;
- e) fees, remuneration or other benefit in money's worth to any Company of which a director may be a member holding not more than one hundredth part of the issued capital of such Company;
- f) payment by the Company to a person pursuant to an agreement entered into in compliance with section 89 of the Charities Act 2009 (as for the time being amended, extended or replaced).

7 CONTRIBUTION BY MEMBERS ON WINDING UP

Every member of the Company undertakes to contribute to the assets of the Company, if the Company is wound up while he or she is a member or is wound up within one year after the date on which he or she ceases to be a member, for the payment of the debts and liabilities of the Company contracted before he or she ceases to be a member; the costs, charges and expenses of winding up; and the adjustment of the rights of contributories among themselves, such amount as may be required, not exceeding one euro.

8 PROHIBITION OF DISTRIBUTION TO MEMBERS ON WINDING-UP

If upon the winding up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Company but shall be given or transferred to some other charitable institution or institutions having main objects similar to the principal object of the Company and which shall prohibit the distribution of its or their income and property among its or by virtue of clause 6 hereof, such institution or institutions to be determined by the members of the Company at or before the time of dissolution, and if an so far as effect cannot be given to such provision, then to some charitable object with the agreement of the Charities Regulatory Authority. Final accounts will be prepared and submitted that will include a section that identifies and values any assets transferred along with the details of the recipients and the terms of the transfer.

9 ADDITIONS, ALTERATIONS OR AMENDMENTS

The Company must ensure that the Charities Regulator has a copy of its most recent Constitution. If it is proposed to make an amendment to the Constitution of the Company which requires the prior approval of the Charities Regulator, notice in writing of the proposed changes must be given to the Charities Regulator for approval, and the amendment shall not take effect until such approval is received.

10 KEEPING OF ACCOUNTS

Annual audited accounts shall be kept and made available to the Revenue Commissioners and / or the Charities Regulatory Authority, upon request

ARTICLES OF ASSOCIATION

1. INTERPRETATION

(a) In these articles:

"*the Act*" means the Companies Act 2014, and any statutory amendment(s) thereof;

"*director*" means any director for the time being of the Company;

"*the Board*" means the board of directors of the Company;

"*member*" means a member of the Company, admitted in accordance with article 5 herein;

"*the Registered Office*" means the registered office for the time being of the Company;

"*the Secretary*" means any person(s) or body corporate appointed to perform the role of company secretary.

(b) Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to every mode of representing words in visible form.

(c) Unless the contrary intention appears, words or expressions contained in these articles shall bear the same meaning as in the Act.

2. OPTIONAL PROVISIONS OF THE ACT

2 To the extent that they are omitted from or modified by these articles, the optional provisions of the Act, as defined in Section 1177(2) thereof, are hereby excluded or modified, as the case may be.

ALTERATION OF THE CONSTITUTION

3 Subject to the provisions of the Act, and the provisions of this constitution, the Company may by special resolution alter either or both its memorandum and articles of association. Any alteration or addition so made shall be as valid as if originally contained therein.

MEMBERS

4 The Company shall have five members. The Board may from time to time register an increase or a decrease in the number of members.

5 The members of the Company shall be the subscribers and such persons as the Board shall admit to membership in accordance with these articles, and whose names are entered on the register of members of the Company.

TERMINATION OF MEMBERSHIP

6 A member may resign his or her membership by serving notice to that effect upon the Company at the Registered Office.

7 The Board may require a member to resign his or her membership by serving notice upon the member terminating his or her membership, such notice to expire no earlier than the date of service of the notice

8 The death or bankruptcy of a member shall terminate his or her membership.

OBLIGATIONS OF MEMBERS

9 Every member shall, as a continuing condition of membership, be bound by the provisions of the constitution of the Company and any amendment thereof, and shall observe all (if any) any rules or regulations made from time to time by the Company in general meeting or by the Board.

GENERAL MEETINGS OF MEMBERS

10 The Company shall in each year hold a general meeting as its annual general meeting, in addition to any other meetings in that year and shall specify the meeting as such in the notice calling it and not more than 15 months shall elapse between the date of one annual general meeting of the Company and that of the next.

11 The business of the annual general meeting shall include:

- (a) consideration of the Company's statutory financial statements and the report of the directors, together with the report of the statutory auditors on those statements and that report;
- (b) the review by the members of the Company's affairs;
- (c) the authorization of the directors to approve the remuneration of the statutory auditors;
- (d) the election and re-election of directors;
- (e) the appointment or re-appointment of statutory auditors.

12 All general meetings of the Company, other than annual general meetings, shall be known as "extraordinary general meetings".

13 The Board may, whenever it thinks fit, convene an extraordinary general meeting and extraordinary general meetings may also be convened as provided by Section 1203 of the Act. If at any time there are not sufficient directors in Ireland capable of acting to form a quorum, any director or any member of the Company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Board.

14 General meetings of the Company shall be held in Ireland at such time and at such place as the Board shall appoint.

15 A meeting, other than an adjourned meeting shall be called, in the case of an annual general meeting or an extraordinary general meeting for the passing of a special resolution, by not less than 21 days' notice, and in the case of any other extraordinary general meeting, by not less than 7 days' notice. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given. It shall be given in the manner specified in these articles to such persons as are under these articles entitled to receive such notices from the Company.

16 The notice of a general meeting shall specify -

- a) the place, the date and the time of the meeting;
- b) the general nature of the business to be transacted at the meeting;
- c) in the case of a proposed special resolution, the text or substance of the resolution.

- 17 The statutory auditors of the Company shall be entitled to:
 - a) attend any general meeting of the Company;
 - b) receive all notices of, and other communications relating to any general meeting which any member of the Company is entitled to receive;
 - c) be heard at any general meeting which they attend, on any part of the business of the meeting which concerns them as statutory auditors.
- 18 A meeting of the Company, notwithstanding that it is called by shorter notice than that specified at article 15, shall be deemed to have been duly called if it is so agreed by all of the members entitled to attend and vote at the meeting and the statutory auditors of the Company.
- 19 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Three members present in person or by proxy shall be a quorum.
- 20 If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the Board may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.
- 21 The chairperson of the Board shall preside as chairperson at every general meeting of the Company. If he or she is not present within 15 minutes after the time appointed for the holding of the meeting or is unwilling to act, the directors present shall elect one of their number to be chairperson of the meeting.
- 22 The chairperson 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.
- 23 When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. *Save* as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at any adjourned meeting.

VOTES OF MEMBERS

- 24 Where a matter is being decided (whether on a show of hands or on a poll) every member present shall have one vote.
- 25 A vote shall take place on a show of hands, unless a poll is demanded before or on the declaration of the result of a show of hands.
- 26 A demand for a poll may be made by -
 - a) the chairperson of the meeting; or
 - b) at least three members present in person; or
 - c) any members present in person representing not less than 10% of the voting rights of members entitled to *vote* at the meeting.
- 27 Unless a poll is demanded, a declaration by the chairperson that a resolution has on a show of hands been carried, or lost, 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 such resolution.

- 28 If a poll is demanded it shall be taken in such manner as the chairperson directs and the result of the poll shall be deemed to be the resolution, in relation to the matter concerned, of the meeting at which the poll was demanded.
- 29 Where there is an equality of *votes*, whether on a show of hands or on a poll, the chair-person of the meeting shall be entitled to a second or casting vote.
- 30 No member shall be entitled to vote at a meeting of members of the Company if there are monies due and outstanding by such member to the Company.
- 31 No objection shall be raised to the qualification to vote of any voter except at the meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairperson of the meeting whose decision shall be final and conclusive.

RESOLUTIONS

- 32 Notwithstanding article 15, a special resolution may be proposed and passed as a special resolution at a meeting of which less than 21 days' notice has been given, if the conditions specified in section 191 of the Act are satisfied.
- 33 The terms of any resolution (whether special or otherwise) before a general meeting may be amended by ordinary resolution at the meeting, provided that the resolution, as amended, will still be such that adequate notice of the same can be deemed to have been duly given.
- 34 Subject to compliance with the conditions in section 193 of the Act, a resolution in writing signed by all the members for the time being entitled to attend and vote on such resolution at a general meeting shall be as valid and effective for all purposes as if the resolution had been passed at a general meeting of the Company duly convened and held, and if described as a special resolution shall be deemed to be a special resolution within the meaning of the Act.
- 35 When a resolution is passed at an adjourned general meeting, it will be treated as having been passed on the date of that meeting and not on any earlier date.

MINUTES OF GENERAL MEETINGS

- 36 The Company shall, as soon as may be after the holding of a meeting, cause minutes of the proceedings of the meeting and the terms of all resolutions to be entered in books kept for the purpose. All such books shall be kept in the same place.
- 37 Any minute referred to in article 36, if purporting to be signed by the chairperson of the meeting at which the proceedings were had, or the chairperson of the next succeeding meeting, shall be evidence of what occurred at the meeting.

THE BOARD OF DIRECTORS

- 38 The Company shall have a minimum of 3 and a maximum of 12 directors. Within this range, the Board may from time to time by board resolution increase or reduce the number of directors.
- 39 Vacancies for the position of director shall be filled by election at the annual general meeting of the Company or by co-option.

- 40 No person shall be eligible for election as a director at a general meeting, unless not less than 24 hours nor more than 21 days before the day appointed for the meeting there shall have been left at the Registered Office-
- a) notice in writing signed by a member of the Company entitled to attend and vote at the meeting, of his or her intention to propose the person concerned for such election; and
 - b) notice in writing signed by the person concerned of his or her willingness to be elected.
- 41 No person may be a director of the Company unless he or she has attained the age of 18 years.
- 42 Any purported appointment of a director without that person's consent shall be void.
- 43 At a general meeting of the Company, a motion for the appointment of two or more persons as directors by a single resolution shall not be made, unless a resolution that it shall be so made has first been agreed to by the meeting without any vote being given against it.
- 44 The Board shall have the power at any time and from time to time, to co-opt a person to be a director to fill a casual vacancy arising in the number of elected directors. Any director so appointed shall hold office only until the next annual general meeting and shall be eligible for election thereat.

ROTATION OF DIRECTORS

- 45 At the annual general meeting of the Company in each year, one-third of the directors for the time being, or, if their number is not 3 or a multiple of 3, then the number nearest one third and rounding down shall retire from office.
- 46 The directors to retire in every year shall, subject to article 47, be those persons who have been longest in office since their last election but as between persons who became directors on the same day, those to retire shall (unless they agree otherwise among themselves) be determined by lot.
- 47 A retiring director shall be eligible for re-election for a further term or terms of office which, when aggregated with the terms already served, shall not exceed six years, but not for any longer period. A "year" for this purpose shall mean the period from one annual general meeting of the Company to the next.

REMOVAL OF DIRECTORS

- 48 The Company may by ordinary resolution remove a director before the expiration of his or her period of office. Such a resolution shall not be effective unless the provisions of section 146 of the Act are observed.
- 49 A vacancy created by the removal of a director under this article may be filled at the meeting at which he or she is removed and, if not so filled, may be filled as a casual vacancy.

VACATION OF OFFICE

- 50 The office of director shall be vacated if the director:
- a) is adjudicated bankrupt or, being a bankrupt, has not obtained a certificate of discharge in the relevant jurisdiction; or
 - b) becomes or is deemed to be subject to a disqualification order within the meaning of Chapter 4 of Part 14 of the Act; or
 - c) the director resigns his or her office by notice in writing to the Company; or
 - d) the health of the director is such that he or she can no longer be reasonably be regarded as possessing an adequate decision-making capacity; or

- e) a declaration of restriction is made in relation to the director and the Board, at any time during the currency of the declaration, resolves that his or her office be vacated; or
- f) the director is sentenced to a term of imprisonment (including a term that is suspended) following conviction of an indictable offence; or
- g) the director resigns his office by spoken declaration at any board meeting and such resignation is accepted by resolution of that meeting, in which case such resignation shall take effect at the conclusion of such meeting unless otherwise resolved; or
- h) the director is absent from Board meetings held during a period of more than 6 months, without the permission of the directors.

SECRETARY

- 51 The Company shall have a Secretary, who may be one of the directors.
- 52 The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any Secretary so appointed may be removed by it.
- 53 Without derogating from the applicable statutory and other legal duties, the duties of the Secretary shall be those delegated to the Secretary from time to time by the Board.
- 54 The directors shall ensure that the Secretary has the skills or resources necessary to discharge the statutory and other duties associated with the position, including to maintain (or to procure the maintenance of) the Company records (other than accounting records) required to be kept in relation to the Company.

REGISTER OF DIRECTORS AND SECRETARIES

- 55 The Company shall keep a register of its directors and secretaries, and shall enter in the register the information specified in Section 149 of the Act.

POWERS AND DUTIES OF DIRECTORS

- 56 The business of the Company shall be managed by the Board, which may exercise all such powers of the Company as are not by the Act or by these articles required to be exercised by the Company in general meeting, subject nevertheless to the provisions of the Act and of these articles and to such directions, being not inconsistent with the aforesaid provisions as may, by special resolution, be given by the Company in general meeting but no direction given by the Company in general meeting shall invalidate any prior act of the Board which would have been valid if that direction had not been given.
- 57 The Board may exercise all powers of the Company to borrow money and to mortgage or charge its undertaking, property and assets or any part thereof.
- 58 The Board may delegate any of its powers to such person or persons as it thinks fit, including committees; any such committee shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
- 59 The Board may from time to time and at any time by power of attorney appoint any Company, firm or person or body of persons, to be the attorney or attorneys of the Company for such purposes and with such powers authorities and discretions (not exceeding its own powers) and for such period and subject to such conditions as the Board thinks fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit, and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him or her.

60 All cheques and other negotiable instruments, and all receipts for monies paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed by such person or persons and in such manner as the Board shall from time to time determine.

PROCEEDINGS OF DIRECTORS

61 The directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit.

62 Questions arising at any meeting of the directors shall be decided by a majority of votes and where there is an equality of votes, the chairperson shall have a second or casting vote.

63 A director may, and the Secretary on the requisition of a director shall, at any time, summon a meeting of the directors.

64 The quorum necessary for the transaction of the business of the Board shall be three.

65 The directors may act notwithstanding any vacancy in their number but, if and so long as their number is reduced below the number fixed by or pursuant to these articles as the necessary quorum of directors, the continuing director or directors may act for the purpose of increasing the number of directors to that number of or summoning a general meeting of the Company, but for no other purpose.

66 The directors may elect a chairperson of the Board and determine the period for which he or she is to hold office, but if there is no such chairperson or, if at any meeting the chairperson is not present within 15 minutes after the time appointed for holding it, the directors present may choose one of their number to be chairperson of the meeting.

67 The directors may establish one or more committees consisting of members of the Board. A committee so established may elect a chairperson of its meetings; if no such chairperson is elected or, if at any meeting the chairman is not present within 15 minutes after the time appointed for holding it, the members of the committee present may choose one of their number to be chairperson of the meeting.

68 A committee may meet and adjourn as it thinks proper. Questions arising at a committee meeting shall be determined by a majority of votes of the members present, and when there is an equality of votes, the chairman shall have a second or casting vote.

69 A resolution in writing signed by all of the directors of the Company, or by all of the members of a committee of them, and who are for the time being entitled to receive notice of a meeting of the directors, or, as the case may be, of such a committee, shall be as valid as if it had been passed at a meeting of the directors or such a committee duly convened and held.

70 A meeting of the directors or of a committee referred to in article 67 may consist of a conference between some or all of the directors or, as the case may be, members of the committee, who are not all in one place but each of whom is able (directly or by means of telephonic, video or other electronic communication) to speak to each of the others and to be heard by each of the others. Such a meeting shall be deemed to take place where the chairperson of the meeting then is.

CONFLICT OF INTEREST

- 71 A director may not vote in respect of any contract, appointment, or arrangement in which he or she is interested and he or she shall not be counted in the quorum present at a meeting at which the matter is considered.
- 72 A director who is in any way, directly or indirectly, interested in a contract or proposed contract with the Company shall declare the nature of his or her interest at the Board meeting at which the question of entering into the contract is first raised, or at the next meeting held after he or she became so interested.
- 73 A copy of every declaration shall, within 3 days of making it, be entered into the register of disclosable interests maintained by the Company.

MINUTES OF MEETINGS

- 74 The Company shall cause minutes to be entered in books kept for that purpose of-
- a) all appointments of officers made by the directors;
 - b) the names of the directors present at each meeting of its directors and of any committee of the directors;
 - c) all resolutions and proceedings at all meetings of its directors and of committees of directors.
- 75 Such minutes shall be entered in the foregoing books as soon as may be after the appointment concerned is made, the meeting concerned has been held or the resolution concerned has been passed.
- 76 Any such minute, if purporting to be signed by the chairperson of the meeting at which the proceedings were had, or by the chairperson of the next succeeding meeting, shall be evidence of the proceedings.
- 77 Where minutes have been made in accordance with articles 74 to 76 inclusive, then, until the contrary is proved-
- a) the meeting shall be deemed to have been duly held and convened;
 - b) all proceedings had at the meeting shall be deemed to have been duly had; and
 - c) all appointments of officers made by its directors at the meeting shall be deemed to be valid.

AUDIT COMMITTEE

- 78 The Board may establish an audit committee, constituted as it shall think fit.
- 79 The responsibilities of an audit committee shall include:
- a) The monitoring of the financial reporting process;
 - b) The monitoring of the effectiveness of the Company's systems of internal control, internal audit and risk management;
 - c) The monitoring of the statutory audit of the Company's financial statements;
 - d) The review and monitoring of the independence of the statutory auditors and the provision of additional services to the Company.
- 80 If an audit committee is established, any proposal of the Board with respect to the appointment of statutory auditors to the Company shall be based on a recommendation made to the Board by the audit committee.

- 81 The Directors may authorise, or may authorize such committee to authorize, any person who is not a Director to attend all or any meetings of any such committee on such terms as the Directors or the committee think fit, provided that any such person shall not be entitled to vote at meetings of the committee.
- 82 The acts of the Board of Directors or of any committee established by the board of Directors shall be valid notwithstanding any defect which may afterwards be discovered in the appointment or qualification of any Director.

REMUNERATION OF DIRECTORS

- 83 Directors shall not be remunerated for acting as such. A director may however be remunerated for other services rendered to the Company, provided the conditions of Section 89 of the Charities Act 2009 are fulfilled.
- 84 Subject to compliance with any rules or protocols laid down by the Board, directors may be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Board, any committee established by the Board, general meetings of the Company, or otherwise incurred in connection with attending to the business of the Company.

USE OF COMPANY PROPERTY BY DIRECTORS

- 85 No director shall use Company property for his or her own use or benefit SAVE HOWEVER that de minimis use of Company property may be made by a director for the exclusive purpose of carrying out his or her duties as a director, when such use is sanctioned at a meeting of the Board.

POWER OF DIRECTOR TO ACT IN A PROFESSIONAL CAPACITY FOR THE COMPANY

- 86 Any director may act by himself or herself, or his or her firm, in a professional capacity for the Company, and, subject to compliance with the conditions of Section 89 of the Charities Act 2009, shall be entitled to remuneration for professional services rendered, as if he or she were not a director.

ACCOUNTS

- 87 The Company shall keep or cause to be kept adequate accounting records in accordance with Chapter 2 of Part 6 of the Act.
- 88 The accounting records shall be kept on a continuous basis and shall be sufficient to explain the Company's transactions and facilitate the preparation of financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company.
- 89 The accounting records shall include:
- a) entries from day to day of all monies received and expended by the Company;
 - b) a record of the assets and liabilities of the Company;
 - c) a record of all transactions whereby goods are purchased and sold;
 - d) a record of all transactions whereby services are provided or purchased by the Company.
- 90 The Company's financial records shall be kept at the Registered Office or at such other place as the Board shall direct.
- 91 The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the financial statements and accounting records of the Company shall be open to inspection of its members, not being directors of the Company.

- 92 The Board shall from time to time in accordance with the provisions of Part 6 of the Act cause to be prepared and to be laid before the annual general meeting of the Company such financial statements and reports of the directors and statutory auditors as are required by those provisions to be laid before the annual general meeting.

AUDIT

- 93 Statutory auditors shall be appointed by the Company and their duties regulated in accordance with Part 6 of the Act.
- 94 The Board shall arrange for the statutory financial statements of the Company for each financial year to be audited by the statutory auditors.

SEAL

- 95 The Company shall have a common seal that states the Company's name in legible characters.
- 96 The seal shall be used only on the authority of the Board, and every instrument to which the seal shall be affixed shall be signed by a director and shall be countersigned by the Secretary or by a second director or by some other person appointed by the Board for the purpose.

NOTICES

- 97 A notice convening a general meeting shall be delivered by the Company to every person entitled to attend the same by hand/courier, by sending it by post to him or her to his or her registered address, or, in the event that the intended recipient has authorised it in writing, by fax or e-mail to the fax number or e-mail address provided by the intended recipient.
- 98 A notice of any other description, including a notice convening a Board meeting may be delivered by hand/courier, by ordinary pre-paid post, by fax or by e-mail.
- 99 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 received at the expiration of 24 hours after the letter containing the same is posted. Where a notice is served by fax or e-mail, the service shall be deemed to have been effected at the expiration of 24 hours after the fax or e-mail has been sent, unless there is a notified failure or error in delivery in that period.
- 100 The accidental omission to give notice of any meeting convened pursuant to these articles, or the non-receipt of such notice by any person entitled to receive notice shall not invalidate the proceedings at that meeting.
- 101 Notice of every general meeting shall be given in the manner herein before authorised to: every member, every director, the Secretary and the statutory auditor for the time being of the Company.

INDEMNITY

- 102 Subject to the provisions of and so far as may be permitted by section by Section 235 of the Act every director, secretary and other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief may

be granted to him.

INSURANCE

103 The Company may discharge the cost of Directors' and Officers' insurance for its officers, on such terms as the Board shall decide.