

SATURDAY



A13 \*A5L25C2X\* #310  
03/12/2016  
COMPANIES HOUSE



**COMPANY NO: 00059737**

**THE COMPANIES ACT 2006**

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTION**

**OF**

**BRITISH FOOTWEAR ASSOCIATION LIMITED**

**CIRCULATION DATE** 24 November 2016

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the Directors of the Company propose that the Resolution below is passed as a Special Resolution ("Special Resolution")

We, the undersigned, being the members of the Company, who, at the date of this Resolution are entitled to attend and vote a General Meeting of the Company, HEREBY PASS the following Resolution as a Special Resolution and agree that the said Resolution shall, for all purposes be valid and effective as if the same had been passed by me at a General Meeting of the Company duly convened and held.

**SPECIAL RESOLUTION**

- 1. That the Company should adopt the Articles of Association attached to this resolution with immediate effect.

It is agreed by the Board that a reprint of the Memorandum and Articles of Association will be made and filed with this resolution at Companies House within the statutory period.

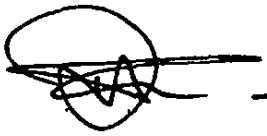
Circulation date: 24 November 2016

The Resolution will lapse if not passed before the end of the period of 28 days beginning with the circulation date

**AGREEMENT**

Please read the notes at the end of this document before signifying your agreement to the Special Resolution.

We the undersigned, being the persons entitled to vote on the above Resolution on  
2016, hereby irrevocably agree to the Special Resolution.



**Daniel Gyves**

24.11.16

**Date**

**Daniel Rubin**

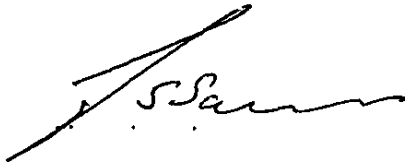
**Date**



**William Church**

24/11/16

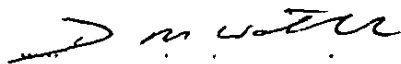
**Date**



**John Saunders**

24/11/16

**Date**



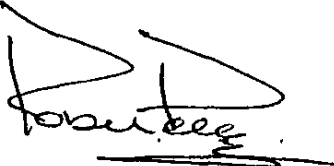
**David Michael Watson-Smith**

24/11/16

**Date**

**Marco Ellerker**

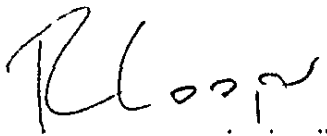
**Date**



**Robert Perkins**

24/11/16

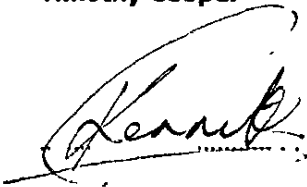
**Date**



**Timothy Cooper**

24/11/16

**Date**



**Kenneth Gray**

24/11/2016

**Date**

#### **NOTES**

1. Please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:

- By Hand. delivering the signed copy to the Company at its registered office
- Post: returning the signed copy by post to the Company at its registered office

If you do not agree to the Resolution, you do not need to do anything: you will not be deemed to agree if you fail to reply.

2. Once you have indicated your agreement to the Resolution, you may not revoke your agreement.

3. Unless, by 28 days from the Circulation date, sufficient agreement has been received for the Resolution to pass, it will lapse. If you agree to the Resolution please ensure that your agreement reaches us before or during this date.

4. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.

5. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.



ARTICLES OF ASSOCIATION  
OF  
THE BRITISH FOOTWEAR ASSOCIATION LIMITED

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Company Registration Number: **00059737**

*For the Footwear Industry since 1898*

**THE COMPANIES ACT 2006**

**PRIVATE COMPANY LIMITED BY GUARANTEE**

**ARTICLES OF ASSOCIATION**

**OF**

**BRITISH FOOTWEAR ASSOCIATION LIMITED (the "Company")**

**COMPANY REGISTRATION NUMBER: 00059737**

**(ADOPTED BY SPECIAL RESOLUTION PASSED ON 24 November 2016)**

**PART 1 - INTERPRETATION, OBJECTS AND LIMITATION OF LIABILITY**

**1. INTERPRETATION**

1.1 In these Articles, unless the context otherwise requires.

**Act:** means the Companies Act 2006 as amended from time to time;

**Appointor:** has the meaning given in Article 25.1;

**Articles:** means the Company's Articles of Association for the time being in force,

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

**Board:** means the board of Directors of the Company from time to time pursuant to Article 22;

**BFA Member:** means a person who has agreed to the Company's Terms and Conditions and paid a subscription fee whether as a 'full member', 'associate member' or such other category of member as may be determined by the Board from time to time,

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

<b>Chairman:</b>	has the meaning given to it in Article 17 3;
<b>Chief Executive:</b>	has the meaning afforded to it under Article 29;
<b>Conflict:</b>	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,
<b>Director:</b>	means a director of the Company appointed pursuant to Article 22 and includes any person occupying the position of director, by whatever name called,
<b>Document:</b>	includes, unless otherwise specified, any Document sent or supplied in Electronic form;
<b>Electronic form:</b>	has the meaning given in section 1168 of the Act;
<b>Eligible Director:</b>	means a Director who would be entitled to vote on the matter at a meeting of Directors (but excluding in relation to the authorisation of a Conflict pursuant to Article 19, any Director whose vote is not to be counted in respect of the particular matter);
<b>General Meeting:</b>	means a meeting of the Members duly convened under Article 34.1;
<b>Interested Director:</b>	has the meaning given in Article 19 1;
<b>Member:</b>	means a person who has agreed to subscribe to these Articles of Association as a Member of the Company and whose name has been entered in the Register of Members of the Company and <b>Membership</b> shall be construed accordingly;
<b>Model Articles:</b>	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,
<b>Objects:</b>	means the objects of the Company as set out in Article 2,
<b>Ordinary Resolution:</b>	has the meaning given in section 282 of the Act;
<b>Participate:</b>	in relation to a meeting of the Board, has the meaning given in Article 16;

<b>Proxy Notice:</b>	has the meaning given in Article 44;
<b>Secretary:</b>	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,
<b>Special Resolution:</b>	has the meaning given in section 283 of the Act;
<b>Subsidiary:</b>	has the meaning given in section 1159 of the Act;
<b>Vice-Chairman:</b>	has the meaning given to it in Article 17.3; and
<b>Writing:</b>	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 not apply to the Company except as expressly provided for under these Articles.

## 2. OBJECTS

2.1 The objects for which the Company is established are:

- (a) to promote and represent the footwear industry;

- (b) to be a central representative body to put the views of Members to government departments and agencies, the European Commission and other relevant organisations;
- (c) to be a research and technical centre to provide statistical and other trade related data and information, together with relevant commentary,
- (d) to provide a forum for non-competitive information;
- (e) to make available a number of Member benefits that will either help Members to increase sales or reduce their operating costs;
- (f) to enable businesses for the time being and from time to time of manufacturers, wholesalers, importers, exporters, retailers, designers, suppliers of goods and legal or financial services to the footwear industry to become Members,
- (g) to promote the consideration and discussion of all questions affecting the footwear industry, and generally to watch over and protect the interests of persons engaged in that trade,
- (h) to give legislature and public bodies and other facilities of conferring with and ascertaining the views of Members with regards to matters directly or indirectly affecting that trade;
- (i) to originate and promote improvements in the law, and to support or oppose alterations therein, and to effect improvements in administrations, and for the purpose aforesaid to petition Parliament and take such other steps and proceedings as may be deemed expedient; and
- (j) to diffuse among its BFA Members information on all matters affecting the footwear industry, and to print, publish, issue and circulate such papers, periodicals, books, circulars and other literary undertakings as may seem conducive to any of these objects.

### **3. POWERS**

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

- (a) carry on any trade or business (whether or not such trade or business is connected, directly or indirectly, with the footwear industry) for the purposes of generating profits to be used to promote the Objects;
- (b) 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,
- (c) construct, alter and maintain any buildings required for the purposes of the Company,



- (d) sell, improve, manage, develop, lease, mortgage, dispose of, turn to account or otherwise deal with all or any part of the undertaking, property and assets of the Company;
- (e) 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;
- (f) 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;
- (g) promote any other company for the purpose of acquiring the whole or any part of the business or any of the liabilities of the Company, or of undertaking any trade of business (whether or not such trade or business is connected, directly or indirectly, with the footwear industry and to subscribe for or otherwise acquire all or any part of the shares or securities of any such company;
- (h) give indemnity for, or to guarantee, support or secure the performance of all or any obligations of any person or company whether by personal covenant or by way of mortgage, charge or any other form of security on the whole or any part of the Company's undertaking, property and assets (whether present or future),
- (i) 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,
- (j) 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;
- (k) undertake and execute any trusts which may seem to the Board conducive to the objects of the Company or any of them;
- (l) 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 organisation 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;

- (m) 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;
- (n) enter into contracts to provide services to or on behalf of other bodies,
- (o) provide and assist in the provision of money, materials or other help;
- (p) 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;
- (q) incorporate Subsidiary companies to carry on any trade;
- (r) do all or any of the above things in any part of the word, and either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others and either by or through agents, trustees, sub-contractors or otherwise, and
- (s) do all such other lawful things as are incidental or conducive to the pursuit or to the attainment of any of the object set out in Article 2

#### **4. REGISTERED OFFICE**

- 4.1 The registered office of the Company shall be such place in the United Kingdom as the Board may determine from time to time

#### **5. INCOME**

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

- 5.2 No distribution shall be paid or capital otherwise returned to the Members in cash or otherwise. 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.

#### **6. WINDING UP**

- 6.1 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

**7. GUARANTEE**

7.1 The liability of each Member is limited to £1.00, 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.

**PART 2 - DIRECTORS**

**8. DIRECTORS' GENERAL AUTHORITY**

8.1 Subject to the Articles, the Directors are responsible for the management of the Company's business in accordance with its Objects, for which purpose they may exercise all the powers of the Company

8.2 All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by such person or persons and in such manner as the Directors shall from time to time by resolution of the Board determine

8.3 The Directors may from time to time appoint or remove:

- (a) one or more officers whose special duty it shall be to take such steps as may be available in law to facilitate the recovery by Members of sums due to them from debtors;
- (b) bankers, accountants and solicitors;
- (c) paid agents, officers, consultants, contractors or employees whether permanent or temporary, at such remuneration as the Directors may determine.

8.4 The monies of the Company not immediately required for its purpose shall be invested in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions and such consents as may be for the time being imposed or required by law.

8.5 The monies of the Company shall be paid to the bankers of the Company, to the credit of the Company

**9. MEMBERS' RESERVE POWER**

9.1 The Members may, by Special Resolution, direct the Directors to take, or refrain from taking, specified action.

9.2 No such Special Resolution as may be passed under Article 9.1 invalidates anything which the Directors have done before the passing of the resolution.

9.3 The Directors shall not take, agree to take, sell, dispose of or otherwise deal with an interest pursuant to Article 3 1(b) unless such transaction is approved by a Special Resolution of the Members.

**10. DIRECTORS MAY DELEGATE**

10.1 Subject to the Articles, the Directors may delegate any of the powers which are conferred on them under the Articles:

- (a) to such person or committee,
- (b) by such means (including by power of attorney),
- (c) to such an extent,
- (d) in relation to such matters or territories, and
- (e) on such terms and conditions,

as they think fit

10.2 If the Directors so specify, any such delegation may authorise further delegation of the Directors' powers by any person to whom they are delegated

10.3 The Directors may revoke any delegation in whole or part, or alter its terms and conditions.

**11. COMMITTEES**

11.1 Committees to which the Directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the Articles which govern the taking of decisions by Directors.

11.2 The Directors may make rules of procedure for all or any committees, which prevail over rules derived from the Articles if they are not consistent with them.

**12. DIRECTORS TO TAKE DECISIONS COLLECTIVELY**

12.1 The general rule about decision-making by Directors is that any decision of the Directors must be either a majority decision at a meeting or a decision taken in accordance with Article 13.

**13. UNANIMOUS DECISIONS**

- 13.1 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.
- 13.2 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.
- 13.3 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.

**14. CALLING A DIRECTORS' MEETING**

- 14.1 Any Director may call a Directors' meeting by giving reasonable notice of the meeting (or such lesser notice as all the Directors may agree) to the Directors or by authorising the Secretary (if any) to give such notice.
- 14.2 Notice of a Directors' meeting shall be given to each Director in Writing.
- 14.3 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

**15. QUORUM FOR DIRECTORS' MEETINGS**

- 15.1 Subject to Article 15.2, the quorum for the transaction of business at a meeting of Directors is any 4 Eligible Directors
- 15.2 For the purposes of any meeting (or part of a meeting) held pursuant to Article 19 to authorise a Conflict, if there is only one Eligible Director in office other than the Interested Directors, the quorum for such meeting (or part of a meeting) shall be one Eligible Director
- 15.3 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.

**16. PARTICIPATION IN DIRECTORS' MEETINGS**

- 16.1 Subject to the Articles, Directors Participate in a Directors' meeting, or part of a Directors' meeting, when.
- (a) the meeting has been called and takes place in accordance with the Articles, and
  - (b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

16.2 In determining whether Directors are participating in a Directors' meeting, it is irrelevant where any Director is or how they communicate with each other.

16.3 If all the Directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is

#### **17. CHAIRMAN AND VICE-CHAIRMAN**

17.1 The Directors appoint a Director to chair their meetings and determine the period for which the chairman is to hold office as Chairman although unless otherwise determined by the Directors the period of time for which the Chairman shall hold the position as Chairman is 2 years

17.2 The Directors may appoint a Director to act as Vice-Chairman and determine the period for which the Vice-Chairman is to hold office although unless otherwise determined by the Directors the period for which the Vice-Chairman shall hold the position of Vice-Chairman is two years. The role of the Vice-Chairman shall be to chair the meetings in the event that the Chairman is not present or is unable to do so

17.3 The person so appointed under Article 17.1 for the time being is known as the Chairman and the person so appointed under Article 17.2 shall be known as the Vice-Chairman.

17.4 The Directors may terminate the Chairman's and/or the Vice-Chairman's appointment at any time

17.5 If the Chairman is not participating in a Directors' meeting within ten minutes of the time at which it was to start, the Vice-Chairman shall chair it. If neither the Chairman nor Vice-Chairman are participating in a Directors meeting within 10 minutes of the time at which it was to start, the Directors shall elect one of themselves to chair it.

#### **18. VOTING**

18.1 Questions arising at any meeting of the Directors shall be decided by a majority of votes, each Director present shall have one vote.

18.2 If the numbers of votes for and against a proposal at a meeting of Directors are equal, the Chairman, or if the Chairman is not present or Participating then the Vice-Chairman, or if neither the Chairman nor Vice-Chairman are present or Participating then the Director appointed to chair the meeting pursuant to Article 17.5, shall have a casting vote.

18.3 Article 18.1 shall not apply in respect of a particular meeting (or part of a meeting) if, in accordance with the Articles, the person chairing the meeting is not an Eligible Director for the purposes of that meeting (or part of a meeting).

**19. DIRECTORS' CONFLICTS OF INTEREST**

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

19.2 Any authorisation under this Article 19 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 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

19.3 Any authorisation of a Conflict under this Article 19 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.

- 19.4 Where the Directors authorise 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
- 19.5 The Directors may revoke or vary such authorisation 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 authorisation.
- 19.6 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 benefit 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
- 19.7 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.

**20. RECORDS OF DECISIONS TO BE KEPT**

20.1 The Directors must ensure that the Company keeps a record, in Writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the Directors

20.2 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

**21. DIRECTORS' DISCRETION TO MAKE FURTHER RULES**

21.1 Subject to the Articles, the Directors may make any rule which they think fit about how they make decisions, and about how such rules are to be recorded or communicated to Directors.

**PART 3 - APPOINTMENT AND TERMINATION OF DIRECTORS**

**22. METHODS OF APPOINTING DIRECTORS**

22.1 Any person who is:

(a) is permitted by law to do so; and

(b) is willing to act as a Director,

may be appointed to be a Director

(i) by Ordinary Resolution, or

(ii) by a decision of the Directors

**23. TERMINATION OF DIRECTOR'S APPOINTMENT**

23.1 Each Director shall retire after a term of 3 years from and including the date of appointment under Article 22.1. Nothing in this clause 23.1 shall prevent a Director from being re-appointed to the Board for a further term of 3 years under Article 22.1

23.2 Notwithstanding Article 23.1 a person ceases to be a Director as soon as

(a) that person ceases to be a Director by virtue of any provision of the Companies Act 2006 or is prohibited from being a Director by law;

(b) a Bankruptcy order is made against that person,

(c) a composition is made with that person's creditors generally in satisfaction of that person's debts;

- (d) a registered medical practitioner who is treating that person gives a written opinion to the company stating that that person has become physically or mentally incapable of acting as a Director and may remain so for more than three months;
- (e) notification is received by the company from the Director that the Director is resigning from office, and such resignation has taken effect in accordance with its terms; or
- (f) an Ordinary Resolution is passed for the removal of a Director from office at a general meeting duly convened with special notice pursuant to s168 and s169 of the Act.

**24. NUMBER OF DIRECTORS**

24.1 Unless otherwise determined by Ordinary Resolution, the number of Directors (other than alternate Directors) shall not be less than 7 and shall not be subject to a maximum.

**25. APPOINTMENT AND REMOVAL OF ALTERNATE DIRECTORS**

25.1 Any Director (other than an alternate Director) (**Appointor**) may appoint as an alternate any other Director, or any other person approved by resolution of the Directors, to.

- (a) exercise that Director's powers; and
- (b) carry out that Director's responsibilities,

in relation to the taking of decisions by the Directors, in the absence of the Appointor.

25.2 Any appointment or removal of an alternate Director must be effected by notice in Writing to the Company signed by the Appointor, or in any other manner approved by the Directors

25.3 The notice must.

- (a) identify the proposed alternate; and
- (b) in the case of a notice of appointment, contain a statement signed by the proposed alternate that he is willing to act as the alternate of the Director giving the notice

**26. RIGHTS AND RESPONSIBILITIES OF ALTERNATE DIRECTORS**

26.1 An alternate Director may act as alternate Director to more than one Director and has the same rights in relation to any decision of the Board as the Appointor.

26.2 Except as the Articles specify otherwise, alternate Directors are:

- (a) deemed for all purposes to be Directors;
- (b) liable for their own acts and omissions;
- (c) subject to the same restrictions as their Appointors; and

(d) not deemed to be agents of or for their Appointors,

and, in particular (without limitation), each alternate Director shall be entitled to receive notice of all meetings of the Board and of all meetings of committees of Directors of which his Appointor is a Member

26.3 A person who is an alternate Director but not a Director:

(a) may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's Appointor is not participating);

(b) may Participate in a unanimous decision of the Directors (but only if his Appointor is an Eligible Director in relation to that decision, but does not Participate); and

(c) shall not be counted as more than one Director for the purposes of this Article 26.3

26.4 A Director who is also an alternate Director is entitled, in the absence of his Appointor(s), to a separate vote on behalf of each Appointor, in addition to his own vote on any decision of the Directors (provided that an Appointor for whom he exercises a separate vote is an Eligible Director in relation to that decision), but shall not count as more than one Director for the purposes of determining whether a quorum is present

26.5 An alternate Director may be paid expenses and may be indemnified by the Company to the same extent as if he were a Director but shall not be entitled to receive any remuneration from the Company for serving as an alternate Director except such part (if any) of the remuneration otherwise payable to the alternate's Appointor as the Appointor may by notice in Writing to the Company from time to time direct

## **27. TERMINATION OF ALTERNATE DIRECTORSHIP**

27.1 An alternate Director's appointment as an alternate (in respect of a particular Appointor) terminates.

(a) when the alternate's Appointor revokes the appointment by notice to the Company in Writing specifying when it is to terminate,

(b) on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's Appointor, would result in the termination of the Appointor's appointment as a Director;

(c) on the death of the alternate's Appointor; or

(d) when the alternate Director's Appointor ceases to be a Director for whatever reason.

**28. DIRECTORS' REMUNERATION AND EXPENSES**

28.1 No Director shall be entitled to be paid any remuneration save as provided by Article 28.2 and Article 29.1 below.

28.2 The Company shall be entitled at the discretion of the Board to remunerate Directors in good faith for any services actually rendered for or to the Company.

28.3 The Company may at the discretion of the Board pay any reasonable expenses which the Directors (including alternate Directors) and the Secretary properly incur in:

(a) connection with their attendance at:

(i) meetings of Directors or committees of Directors;

(ii) general meetings, or

(iii) separate meetings of the holders of debentures of the Company; or

(b) connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company.

**PART 4 - CHIEF EXECUTIVE AND SECRETARY**

**29. CHIEF EXECUTIVE**

29.1 The Directors may appoint for such term and at such remuneration as they think fit a person who shall be designated the Chief Executive and the person so appointed may be removed by them. The Chief Executive shall exercise such functions and perform such duties as may from time to time be assigned to him by the Directors or any committee of the Company so duly authorised under these Articles of Association

**30. SECRETARY**

30.1 The Directors may appoint any person who is willing to act as the Secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the Directors so decide, appoint a replacement, in each case by a decision of the Directors.

**PART 5 - COMPANY NAME**

**31. CHANGE OF COMPANY NAME**

31.1 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

## **PART 6 - MEMBERS: BECOMING AND CEASING TO BE A MEMBER**

### **32. MEMBERSHIP**

32.1 The number of Members of the Company is unlimited.

32.2 No person shall be qualified as a Member of the Association unless:

- (a) he has first submitted to the Secretary or the Board an application in Writing to become a Member, and
- (b) he has first submitted to the Secretary or the Board an application in Writing to become a Director

32.3 At the Board meeting following the receipt of an application for Membership the Directors shall consider such application and if the application is approved by the Directors present and by an Ordinary Resolution of the Members he shall become and be enrolled as a Member and be appointed as a Director at Companies House accordingly.

32.4 A letter shall be sent to each successful applicant confirming their Membership of the Company and the details of each successful applicant shall be entered into the Register of Members by the Secretary and the Secretary shall arrange for the requisite filing at Companies House to appoint the successful applicant as a Director of the Company

32.5 The Directors may in their absolute discretion decline to accept any application for Membership and need not give reasons for doing so.

32.6 The Directors may prescribe additional criteria for Membership of the Company from time to time but shall not be obliged to accept persons fulfilling those criteria as Members.

32.7 Membership shall not be transferable.

### **33. TERMINATION OF MEMBERSHIP**

33.1 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;

- (d) ceases to be a Director of the Company
- 33.2 The Directors may terminate the Membership of any Member without his consent by giving written notice if such termination has been approved by a Special Resolution of the Members so entitled to attend and vote at a general meeting duly convened and held but not including the Member in question.
- 33.3 Upon expulsion of a Member under Article 33.1 or Article 33.2 the Directors shall give written notice to the expelled Member and such Member may, within six days after the receipt of such notice give to the Secretary or the Board notice of appeal which shall be considered at the first general meeting following the notice.
- 33.4 A Member may withdraw from Membership of the Company by giving reasonable notice to the Company in Writing.
- 33.5 A person's Membership terminates automatically when that person dies or ceases to exist.
- 33.6 Following termination of Membership under Article 33.1, Article 33.2 or Article 33.5 the Member shall be removed from the Register of Members by the Secretary, or if there is no Secretary for the time being, a Member of the Board.
- 33.7 A Member whose Membership is terminated for any reason under this Article shall not be entitled to a refund of any subscription or Membership fee that may have been paid pursuant to their association with the Company and shall remain liable to pay to the Company any subscription or other sum owed by him.

## **PART 7 - MEMBERS: GENERAL MEETINGS**

### **34. CALLING A GENERAL MEETING**

- 34.1 The provisions of the Act shall apply in relation to calling a general meeting however a general meeting may only be called at the direction and consent of not less than 7 Directors of the Board unless Article 15.3 applies.

### **35. ATTENDANCE AND SPEAKING AT GENERAL MEETINGS**

- 35.1 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting
- 35.2 A person is able to exercise the right to vote at a general meeting when.
- (a) that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and

- (b) that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.

35.3 The Directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.

35.4 In determining attendance at a general meeting, it is immaterial whether any two or more Members attending it are in the same place as each other

35.5 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.

### **36. QUORUM FOR GENERAL MEETINGS**

36.1 No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.

### **37. CHAIRING GENERAL MEETINGS**

37.1 The Chairman shall chair General Meetings if present and willing to do so.

37.2 If the Directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start the Vice-Chairman shall chair general meetings and if neither the Chairman or the Vice-Chairman are present within 10 minutes of the time at which the meeting was due to start:

- (a) the Directors present, or
- (b) (if no Directors are present), the meeting,

must appoint a Director or Member to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.

37.3 The person chairing a meeting in accordance with this Article is referred to as "the chairman of the meeting"

### **38. ATTENDANCE AND SPEAKING BY DIRECTORS AND NON-MEMBERS**

38.1 Directors may attend and speak at general meetings, whether or not they are Members.

38.2 The chairman of the meeting may permit other persons who are not Members of the company to attend and speak at a general meeting.

### **39. ADJOURNMENT**

- 39.1 If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chairman of the meeting must adjourn it.
- 39.2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if
- (a) the meeting consents to an adjournment; or
  - (b) it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.
- 39.3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.
- 39.4 When adjourning a general meeting, the chairman of the meeting must.
- (a) either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the Directors, and
  - (b) have regard to any directions as to the time and place of any adjournment which have been given by the meeting
- 39.5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the company must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given):
- (a) to the same persons to whom notice of the company's general meetings is required to be given, and
  - (b) containing the same information which such notice is required to contain.
- 39.6 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place

### **40. VOTING: GENERAL**

- 40.1 A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the Articles
- 40.2 No Member shall be entitled to vote if any subscription fees or monies are due by the Member to the Company.
- 40.3 A firm may vote by one of its Members and an incorporated company by any one of its officers.



**41. ERRORS AND DISPUTES**

- 41.1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid
- 41.2 Any such objection must be referred to the chairman of the meeting whose decision is final.

**42. VOTES OF MEMBERS**

- 42.1 Subject to the Act, 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.

**43. POLL VOTES**

- 43.1 A poll on a resolution may be demanded:
- (a) in advance of the general meeting where it is to be put to the vote; or
  - (b) at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared
- 43.2 A poll may be demanded by
- (a) the chairman of the meeting;
  - (b) the Directors;
  - (c) two or more persons having the right to vote on the resolution; or
  - (d) a person or persons representing not less than one tenth of the total voting rights of all the Members having the right to vote on the resolution.
- 43.3 A demand for a poll may be withdrawn if.
- (a) the poll has not yet been taken; and
  - (b) the chairman of the meeting consents to the withdrawal,
- however a demand so withdrawn shall not invalidate the show of hands declared before the demand was made
- 43.4 Polls must be taken immediately and in such manner as the chairman of the meeting directs.

#### **44. CONTENT OF PROXY NOTICES**

- 44.1 Proxies may only validly be appointed by a notice in Writing (a "Proxy Notice") which:
- (a) states the name and address of the Member appointing the proxy;
  - (b) identifies the person appointed to be that Member's proxy and the general meeting in relation to which that person is appointed;
  - (c) is signed by or on behalf of the Member appointing the proxy, or is authenticated in such manner as the Directors may determine, and
  - (d) 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 meeting at which the right to vote to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate
- 44.2 The Company may require Proxy Notices to be delivered in a particular form, and may specify different forms for different purposes.
- 44.3 Proxy Notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.
- 44.4 Unless a Proxy Notice indicates otherwise, it must be treated as:
- (a) allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting; and
  - (b) appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

#### **45. DELIVERY OF PROXY NOTICES**

- 45.1 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid Proxy Notice has been delivered to the Company by or on behalf of that person
- 45.2 An appointment under a Proxy Notice may be revoked by delivering to the Company a notice in Writing given by or on behalf of the person by whom or on whose behalf the Proxy Notice was given.
- 45.3 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates
- 45.4 If a Proxy Notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.

#### **46. AMENDMENTS TO RESOLUTIONS**

- 46.1 An Ordinary Resolution to be proposed at a general meeting may be amended by Ordinary Resolution if.
- (a) notice of the proposed amendment is given to the company in Writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine), and
  - (b) the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.
- 46.2 A Special Resolution to be proposed at a general meeting may be amended by Ordinary Resolution, if.
- (a) the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
  - (b) the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.
- 46.3 If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution.

#### **PART 8 - BFA MEMBERS**

##### **47. RIGHTS OF BFA MEMBERS**

- 47.1 BFA Members shall not have the right to vote or participate in general meetings by virtue of being a BFA Member or their payment of a subscription fee unless they shall become a Member of the Company in accordance with the provisions of Article 32
- 47.2 The BFA Members' relationship with the Company shall be governed by such terms and conditions as may be prescribed by the Directors from time to time and shall not be governed by the provisions of these Articles of Association save for this Article 47. The Directors shall have the sole discretion as to whether or not to accept, reject or terminate such BFA Membership as they deem fit.
- 47.3 The Directors have the power and authority to determine such membership and annual subscription fee as may be payable by the BFA Members from time to time and when such payments shall be due to the Company.

#### **PART 9 -ADMINISTRATIVE ARRANGEMENTS**

**48. MEANS OF COMMUNICATION TO BE USED**

48.1 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

48.2 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.

**49. RULES**

49.1 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). *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*

**50. COMPANY SEALS**

50.1 Any common seal may only be used by the authority of the Directors.

50.2 The Directors may decide by what means and in what form any common seal is to be used.

50 3 Unless otherwise decided by the Directors, if the Company has a common seal and it is affixed to a Document, the Document must also be signed by at least one authorised person in the presence of a witness who attests the signature.

50 4 For the purposes of this Article, an authorised person is

- (a) any Director of the Company;
- (b) the company Secretary (if any); or
- (c) any person authorised by the Directors for the purpose of signing Documents to which the common seal is applied.

## **51. PROVISION FOR EMPLOYEES ON CESSATION OF BUSINESS**

51.1 The Directors may decide to make provision for the benefit of persons employed or formerly employed by the company or any of its subsidiaries (other than a Director or former Director or shadow Director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the company or that Subsidiary.

## **52. INDEMNITY AND INSURANCE**

52 1 Subject to Article 52.2, 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,

(ii) in relation to the Company's (or any associated company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Act),

including (in each case) 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

52 1(a) and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure

52 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.

52.3 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

52 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 officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act), but excluding in each case any person engaged by the Company (or associated company) as auditor (whether or not he is also a Director or other officer), to the extent he acts in his capacity as auditor).