

**COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL**

Memorandum of Association

of the

Certified Public Accountants Association

1. The name of the Company is the "Certified Public Accountants Association" (hereinafter called "the Association").
2. The Registered Office of the Association will be situated in England.
3. The objects for which the Association is established are: -
 - a) i. To provide a professional association for accountants.
 - ii. To promote the better regulation and understanding of the accountancy profession.
 - iii. To represent and promote the interests of the Association and its members with government and governmental bodies.
 - iv. To represent and promote the interests of the Association and its members with business, commercial and trade associations the business community as a whole and the general public.
 - v. To promote a better understanding and provision of, accountancy and business advice and services.
 - vi. To promote a better understanding and provision of accountancy and general advice and services to charitable and voluntary organisations.
 - vii. To provide for the better definition and advancement of the profession of accountants and for the supply of such accountants by the promotion and conduct of a system of examinations, and or training, the issue of certificates, the award of prizes and distinctions for merit and the conferment of distinguishing diplomas or classifications
 - viii. To recruit to the profession men and women of good education and character
 - ix. To develop and improve the technique and practice of accountants and to promote the study of and provide instruction in accountancy.
 - x. To promote and maintain high standards of professional etiquette and conduct;
 - xi. To promote a specialized organisation for qualified and experienced accountants and accountancy students and to do all such other things as from time to time may be necessary or desirable to maintain and advance the status and interests of the profession.

- b) To print, publish, circulate, sell, buy or manage or support, books, reports, journals, newspapers, magazines, periodicals, circulars and other publications so far as the same tend to promote the foregoing objects and otherwise to obtain and distribute information which may be of interest to persons engaged or interested in the profession and to maintain a library.
- c) To superannuate members of the staff employed by the Association.
- d) To purchase or sell, take or let on lease, take or give in exchange or on hire, or otherwise, acquire, hold or dispose of any estate or interest in lands, buildings, easements, concessions, machinery, plant, stock in trade, goodwill, trademarks, patents, copyright or licenses, or any other real or personal property or any right, privilege, estate or interest.
- e) To improve, manage, develop, or otherwise deal with any property and rights and undertakings of the Association for such consideration as the Association may think fit.
- f) To borrow or raise money for the purposes of the Association and for that purpose to mortgage or otherwise charge the whole or any part of the Association's undertaking, property and assets.
- h) To pay out of the funds of the Association the expenses of or incidental to the formation and registration of the Association.
- i) To purchase or otherwise acquire and undertake all or any part of the property, assets, liabilities and engagements of any one or more of the companies, institutions, societies or associations, with which the Association is authorised to amalgamate.
- j) To subscribe or guarantee money for any charitable, benevolent, educational or social object or for any exhibition or for any public, general or useful object which the council may think desirable or advantageous to the Association.
- k) To invest monies of the Association not immediately required upon such securities and in such manner as the Council may from time to time determine.
- l) To do all such other things as are incidental or conducive to the attainment of the above objects.

4. The income and property of the Association, whencesoever derived, shall be applied solely towards the promotion of the objects of the Association, and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus, or otherwise howsoever by way of profit, to the Members of the Association. PROVIDED that nothing herein contained shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or servant of the Association, or to any member of the Association, in return for any services actually rendered to the Association, nor prevent the payment of interest at a rate not exceeding five per cent per annum on money lent, or reasonable and proper rent for premises demised or let by any Member of the Association; but so that no Member of the Council of the Association or any officer of the Association paid fees, and that no remuneration or other benefit in money or money's worth shall be given by the Association to any Member of such Council except repayment of out of pocket expenses and interest at the rate aforesaid on money lent, or reasonable and proper rent for premises demised or let to the Association; provided that the provision last aforesaid shall not apply to any payment to any company of which a Member of the Council may be a Member and in which such Member shall not hold more than one hundredth part of the capital, and such Member shall not be bound to account for any share of profits he may receive in respect of any such payment.

5. The liability of the Members is limited

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

7. If upon the winding up or dissolution of the Association 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 Association, but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Association, and which shall prohibit the distribution of its or their income and property among its or their Members to an extent at least as great as is imposed on the Association under or by virtue of Clause 4 hereof, such institution or institutions to be determined by the Members of the Association at or before the time of dissolution, and if and so far as effect cannot be given to such provision then to some charitable object.

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THE COMPANIES ACT 1985 AND THE COMPANIES ACT 1989

**COMPANY LIMITED BY GUARANTEE
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Articles of Association

of the

Certified Public Accountants Association

INTERPRETATION

1. In the Articles: -

"the Act" means the Companies Act 1985 and 1989.

"the seal" means the common seal of the Association.

"the Council" means the Council of Management of the Association.

"secretary" means any person appointed to perform the duties of the secretary of the Association.

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

Unless the context otherwise requires, words or expressions contained in these articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these articles become binding on the Association.

MEMBERSHIP

2. The number of members with which the Association proposes to be registered is two, being the subscribers to the Memorandum of Association, but the Council may from time to time register an increase of members as follows:

3. Membership is open to accountants of good character, with appropriate qualifications and experience as follows:

a. Admission to Fellow Membership of the Association shall be open to Associates of the Association who have taken and passed the Association's Diploma in Accountancy, or;

b. Fellow Members of one of the following, who in the opinion of the Council are considered worthy of admission into Fellow Membership:

- i. Association of Chartered Certified Accountants,
- ii. Chartered Institute of Management Accountants
- ii. Institute of Chartered Accountants of England and Wales,
- iii. Institute of Chartered Accountants in Ireland,

iv. Institute of Chartered Accountants of Scotland, or;

c. Fellow Members, of one of the following, who, in the opinion of the Council, are considered worthy of admission into Fellow Membership of the Association:

- i. the Association of Authorised Public Accountants,
- ii. the Association of International Accountants, or;

d. Such other persons, who, in the opinion of the Council hold such qualifications and experience as the Council may, from time to time, consider appropriate for admission into Fellow Membership of the Association.

e. Admission to Associate Membership of the Association shall be open to Registered Students of the Association who have taken and passed the Association's Certificate in Accountancy, or;

f. Associate Members of one of the following, who in the opinion of the Council are considered worthy of admission into Fellow Membership:

- i. Association of Chartered Certified Accountants,
- ii. Chartered Institute of Management Accountants
- iii. Institute of Chartered Accountants of England and Wales,
- iv. Institute of Chartered Accountants in Ireland,
- v. Institute of Chartered Accountants of Scotland, or;

g. Associate Members, of one of the following, who, in the opinion of the Council, are considered worthy of admission into Fellow Membership of the Association:

- i. the Association of Authorised Public Accountants,
- ii. the Association of International Accountants, or;

h. Such other persons, who, in the opinion of the Council hold such qualifications and experience as the Council may, from time to time, consider appropriate for admission into Associate Membership of the Association.

4. Membership shall be renewable annually on the first day of January in each year. A member must have paid the current year's subscription, and any arrears and be in possession of a current annual membership certificate to be entered onto the roll of membership. All members are permitted to designate themselves as "Certified Public Accountants" Fellows being allowed to use the designatory letters FCPA and Associates ACPA.

5. Associated persons. There shall be Contributors, Affiliates, Licentiates and Students none of whom will be members within the meaning of the Act and who shall be regulated as appropriate by the Council.

6. A member may at any time withdraw from membership by giving at least seven clear days notice to the Association. Membership shall not be transferable and shall cease on death.

7. The Council may terminate a person's membership by giving thirty days notice in writing.

PRACTISING CERTIFICATES

8. A member who is in practice on his/her own account but chooses for commercial or other reasons not to designate themselves or their firms Certified Public Accountant/s is not required to hold a practising certificate, provided that she/he does not use the designation, Certified Public Accountant/s or the designatory letters in connection with their practice.

9. A member who wishes to use the designation Certified Public Accountant/s or the designatory letters in connection with offering services as a practising public accountant to the general public/business community must be in possession of a valid, current practising certificate.

10. For a firm, partnership or limited company to use the designation Certified Public Accountant/s all the partners or directors/shareholders must be members of the Association and hold a valid, current, practising certificate. The Association would not be in a position to regulate a firm unless all the partners, directors/shareholders were members of the Association.

11. Practising certificates are issued on an annual basis from 6th April until the 5th April the following year.

12. Applicants for a practicing certificate must hold adequate professional indemnity insurance, adequate for the size of their practice and have completed the required amount of continuing professional education prior to making their application. Applications should be made in the manner required by the Council and be accompanied by the appropriate fee.

13. Members using the designation "Certified Public Accountant" or the designatory letters who do not hold a current valid practising certificate will be subject to disciplinary procedures.

GENERAL MEETINGS

14. The Association 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 notices calling it; and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Association and that of the next. Provided that so long as the Association holds its first Annual General Meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the year following. The Annual General Meeting shall be held at such time and place as the Council of Management shall appoint. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

15. The Council of Management may, whenever they think fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened on such resolution, or, in default, may be convened by such requisitionists, as provided by Section 368 of the Act. If at any time there are not within the United Kingdom sufficient members of the Council of Management capable of acting to form a quorum, any member of the Council of Management or any two members of the Association may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the Council of Management.

NOTICE OF GENERAL MEETINGS

16. An Annual General Meeting and a meeting called for the passing of a special resolution shall be called by twenty one days notice in writing at the least and a meeting of the Association other than an Annual General Meeting or a meeting for the passing of a special resolution shall be called by fourteen days' notice in writing at the least. 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 and shall specify the place, the day and the hour of the meeting and, in case of special business, the general nature of that business and shall be given, in the manner hereinafter mentioned or in such other, manner, if any, as may be prescribed by the Association in general meeting, to such persons as are, under the Articles of the Association, entitled to receive such notices from the Association:

Provided that a meeting of the Association shall, notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed: -

- a. in the case of a meeting called as the Annual General Meeting, by all members entitled to attend and vote thereat; and

b. in the case of any other meeting, by majority in number of the members having a right to attend and vote at the meeting, being a majority together representing not less than ninety-five per cent, of the total voting rights at that meeting of all the members present.

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

PROCEEDINGS AT GENERAL MEETINGS

18. All business shall be deemed special that is transacted at an Extraordinary General Meeting and also all that is transacted at an Annual General Meeting, with exception of the consideration of the accounts, balance sheet and the reports of the Council and auditors, the election of members of the Council in the place of those retiring and the appointment of, and the fixing of the remuneration, of the auditors.

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; save as herein otherwise provided, two members present in person 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 Council may determine.

21. The Chairman, if any, of the Council shall preside as Chairman at every General Meeting of the Association, or if there is no such chairman, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act the members of the Council present shall elect one of their number to be Chairman of the Meeting.

22. If at any meeting no member of the Council is willing to act as Chairman or if no member of the Council is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be Chairman of the meeting.

23. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unresolved at the meeting from which the adjournment took place. When such meeting is adjourned for thirty 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 the adjourned meeting.

24. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:-

- a. by the Chairman; or
- b. by at least two members present in person or by proxy;
- c. by any member or members present in person or by proxy and representing not less than one tenth of the total voting rights of all the members having the right to vote at the meeting.

Unless a poll be so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of the proceedings of the Association 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.

The demand for a poll may be withdrawn

25. Except as provided in Article 27, if a poll is duly demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

26. In the case of an equality of shares, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second vote.

27. A poll demanded on the election of a Chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be preceded with, pending the taking of the poll.

28. Subject to the provisions of the Act a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at General Meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a General Meeting of the Association duly convened and held.

VOTES OF MEMBERS

29. Every member shall have one vote.

30. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, receiver, curator bonis or other person in the nature of a committee, receiver, or curator bonis appointed by that court and any such committee, receiver, curator bonis or other person may, on a poll, vote by proxy.

31. No member shall be entitled to vote at any General Meeting unless all moneys presently payable by him, to the Association have been paid.

32. On a poll votes may be given either personally or by proxy.

33. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised. A proxy need not be a member of the Association.

34. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Association or at such other place within the United Kingdom as is specified for that purpose in the notice convening the meeting, but not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

35. An instrument appointing a proxy shall be in the following form or a form as near as circumstances allow:

" Certified Public Accountants Association
I/We of in the County
of being a member/members of the above named
Association, hereby appoint of or
failing him of as my/our proxy
to vote for me/us on my/our behalf at the (Annual or Extraordinary. as the
case may be) General Meeting of the Association to be held on
the day of 19 and at any adjournment thereof.
Signed day of 19 ."

36. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances allow:

" Certified Public Accountants Association

I/We _____ of _____ in the County
of _____ being a member/members of the above named
Association, hereby appoint _____ of _____ or
failing him _____ of _____ as my/our proxy
to vote for me/us on my/our behalf at the (Annual or Extraordinary. as the
case may be) General Meeting of the Association to be held on
the _____ day of _____ 19 _____ and at any adjournment thereof.

Signed _____ day of _____ 19 _____ .

This form is to be used in favour of/against* the resolution.

Unless otherwise instructed, the proxy will vote as he thinks fit.

* Strike out which is not desired."

37. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

38. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, provided that no intimation in writing of such death, insanity or revocation as aforesaid shall have been received by the company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

CORPORATIONS ACTING AS REPRESENTATIVES AT MEETINGS

39. Any corporation which is a member of the Association may, by resolution of its Board of Directors, or other governing body, authorise such person as it thinks fit to act as its representative at any meeting of the Association, and the person so authorised shall be entitled to exercise the same powers on behalf of the Association which he represents as that corporation could exercise if it were an individual member of the Association.

COUNCIL OF MANAGEMENT

40. The maximum and minimum number of the members of the Council of Management may be determined by the Association in General Meeting. In the event of the minimum number of members of the Council of Management fixed pursuant to these Articles being one, a sole member of the Council shall have authority to exercise all the powers and discretions by these Articles expressed to be vested in the members of the Council of Management generally.

41. The remuneration of the members of the Council of Management shall, from time to time be determined by the Association in General Meeting. Such remuneration shall be deemed to accrue from day to day. The members of the Council shall also be paid all reasonable travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Council or any committee of the Council or General Meetings of the Association or in connection with the business of the Association.

BORROWING POWERS

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

POWERS AND DUTIES OF THE COUNCIL OF MANAGEMENT

43. The business of the Association shall be managed by the Council of Management, who may pay all expenses incurred in promoting and registering the Association and exercise all such powers of the Association as or not, by the Act or by these Articles, required to be exercised by the Association in General Meeting, subject nevertheless to the provisions of the Act or these articles and to such regulations, being not inconsistent with the aforesaid provisions, as may prescribed by the Association in General Meeting; but no regulation made by the Association in General Meeting shall invalidate any prior act of the Council of Management which would have been valid if that regulation had not been made.

44. The Council of Management, may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the Council, to be the attorney or attorneys of the Association for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the members of the Council of Management under these Articles) and for such period and subject to such conditions as they may think fit, and such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Council may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and descriptions vested in him.

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

46. The Council shall cause minutes to be made in books provided for the purpose:

- a. of all appointments of officers made by the Council of Management;
- b. of the names of the members of the Council present at each meeting of the Council and of any committee of the Council of Management;
- c. of all resolutions and proceedings at all meetings of the Association, and of the Council, and of committee of Council of management;

and every member of the Council of Management present at any meeting of the Council of Management, or committee of the Council of Management, shall sign his name in a book kept for that purpose

DISQUALIFICATION OF MEMBERS OF THE COUNCIL

47. The office of member of the Council shall be vacated if the member:-

- a. Without the consent of the Association in General Meeting holds any other office of profit under the Association; or
- b. Becomes bankrupt or makes an arrangement or composition with his creditors generally; or
- c. Becomes prohibited from being a member of the Council of Management by reason of any disqualification order made under the Act; or

- d. Becomes incapable, by reason of mental disorder, illness or injury of managing and administering his property and affairs; or
- e. Resigns his office by notice in writing to the Association; or
- f. Is directly or indirectly interested in any contract with the Association and fails to declare the nature of his interest in the manner required by Section 317 of the Act
- g. In the opinion of the Council of Management, is absent from three consecutive council meetings without just cause.

A member of the Council shall not vote in respect of any contract in which he has an interest or any matter arising therefrom, and if he does so vote his vote shall not be counted.

ROTATION OF MEMBERS OF THE COUNCIL

48. At the first Annual General Meeting of the Association all the Members of the Council of Management shall retire from office and at the annual General Meeting in every subsequent year one third of the members of the Council for the time being, or if, their number is not three or a multiple of three, then the number nearest one third, shall retire from office.

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

50. A retiring member of the Council shall be eligible for re-election.

51. The Association at the meeting at which a member of the Council retires in manner aforesaid may fill the vacated office by electing a person thereto and in default the retiring member of the Council shall, if offering himself for re-election, be deemed to have been re-elected, unless at such meeting it is expressly resolved not to fill such vacated office, or unless a resolution for the re-election of such member of Council of Management, shall have been put to the meeting and lost.

52. No person, other than a member of the Council retiring at the meeting, shall, unless recommended by the Council of Management, be eligible for election to the office of member of the Council of Management at any General Meeting unless, not less than three nor more than twenty-one days before the date appointed for the meeting, there shall have been left at the registered office of the Association notice in writing signed by a member duly qualified to attend and vote at the meeting for which such notice is given, of his intention to propose such person for election and also notice in writing signed by that person of his willingness to be elected.

53. The Association may from time to time, by ordinary resolution increase or reduce the number of members of the Council of Management and may also determine in what rotation the increased or reduced number is to go out of office.

54. The Council of Management shall have the power, at any time and from time to, time, appoint any person to be a member of the Council of Management, either to fill a casual vacancy or as an addition to the existing members of the Council of Management, but so that the total number of members of the Council of Management shall not at any time exceed the number fixed in accordance with these Articles. Any member of the Council so appointed shall hold office until the next following Annual General Meeting and shall then be eligible for re-election, but shall not be taken into account in determining the members of the Council of Management who retire by rotation at such meeting.

55. The Association may, by ordinary resolution, of which special notice has been given in accordance with Section 379 of the Act, remove any member of the Council before expiration of this period of office notwithstanding anything in these articles or in any agreement between the Association and such member of

the Council of Management. Such removal shall be without prejudice to any claim such member of the Council of Management may have for damages for breach of any contract of service between him and the Association.

56. The Association may by ordinary resolution appoint another person in place of a member of the Council of Management removed from office under the immediately preceding Article. Without prejudice to the powers of the Council under Article 54 the Association in General Meeting may appoint any person to be a member of the Council of Management either to fill a casual vacancy or as an additional member of the Council of Management. The person appointed to fill such vacancy shall be subject to retirement at the same time as if he had become a member of the Council of Management on the day on which the member of the Council of Management in whose place he is appointed was last elected a member of the Council of Management.

PROCEEDINGS OF THE COUNCIL OF MANAGEMENT

57. The members of the Council may meet together for the despatch of business, adjourn and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes the chairman shall have a second or casting vote. A member of the Council may, and the secretary on the resolution of a member of the Council of Management shall, at any time, summon a meeting of the Council of Management. It shall not be necessary to give notice of a meeting of the Council of Management to any member of the Council of Management for the time being absent from the United Kingdom.

58. The quorum necessary for the transaction of the business of the Council may be fixed by the Council and unless so fixed shall be two.

59. The continuing members of the Council of Management may act, notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to the Articles of the Association as the necessary quorum of members of the Council, the continuing member or members of the Council may act for the purpose of increasing the number of members of the Council of Management to that number, or of summoning a General Meeting of the Association, but for no other purpose.

60. The Council may elect a Chairman, who may also be the Chief Executive Officer of the Association, of their meetings and determine the period for which he is to hold office; but, if no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for the holding the same, the members of the Council of Management present may choose one of their number to be Chairman of the meeting.

61. The Council may delegate any of their powers to committees consisting of such member or members of their body as they think fit; any committee shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Council of Management.

62. A committee may elect a Chairman of its meetings; if no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for the holding the same, the members present may choose one of their number to be Chairman of the meeting.

63. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present and in the case of an equality of votes the Chairman shall have a second or casting vote.

64. All acts done by any meeting of the Council of Management or of a committee of the Council of Management, or by any person acting as a member of the Council of Management, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such member of the Council or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if ever such person had been duly appointed and was qualified to be a member of the Council of Management.

65. A resolution in writing, signed by all the members of the Council of Management for the time being entitled to receive notice of a meeting of the Council of Management, shall be as valid and effectual as if it had been passed at a meeting of the Council of Management duly convened and held.

HONORARY OFFICERS

66. The Council shall appoint one or more of their number or such other person or persons, who need not be members of the Association, to the office of President, Vice President or other such title as they think fit. The appointment, continuance in office and remuneration of such honorary officers shall be at the discretion of the Council of Management. Honorary Officers shall not be able to attend and vote at meetings of the Council of Management or General Meetings of the Association other than in their capacity as ordinary members of the Council of Management, or as ordinary members of the Association, should they be members.

CHIEF EXECUTIVE OFFICER

67. The Council of Management shall appoint one of their number to the position of Chief Executive Officer of the Association. Such person being responsible for the day to day management of the Association. Such person shall report to the Chairman of the Council of Management. Where the positions of Chairman and Chief Executive Officer are held by one and the same person, the "Chief Executive Officer" shall report to the Deputy Chairman of Council. The Chief Executive Officer shall be remunerated as the Council sees fit, such remuneration being fixed by a committee of the Council of Management appointed for that purpose.

SECRETARY

68. Subject to Section 13(5) of the Act, the secretary shall be appointed by the Council of Management for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.

69. A provision of the Act or these Articles requiring or authorising a thing to be done by or to a member of the Council of Management and the secretary shall not be satisfied by its being done by or to the same person acting both as member of the Council of Management and as, or in place of, the secretary.

THE SEAL

70. The Council shall provide for the safe custody of the seal, which shall only be used by the authority of the Council of Management, or of a committee of the Council of Management, authorised by the Council Management in that behalf, and every instrument to which the seal shall be fixed shall be signed by a member of the Council and shall be countersigned by the secretary or by a second member of the Council of Management or by some other person appointed by the Council of Management for the purpose.

ACCOUNTS

71. The Council of Management shall cause accounting records to be kept in accordance with the Sections 221 to 223 (inclusive) of the Act.

72. The accounting records shall be kept at the registered office of the Association or, subject to Section 222 of the Act, at such other place or places as the Council of Management thinks fit, and shall always be open to the inspection of the officers of the Association.

73. The Council of Management shall, from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Association or any of them shall be open to the inspection of members not being members of the Council of Management, and no member (not being a member of the Council of Management) shall have any right of inspection of any

account or book or document of the Association except as conferred by statute or authorised by the Council of Management or by the Association in General Meeting.

74. The Council shall from time to time in accordance with Sections 227 to 229 (inclusive) of the Act, cause to be prepared and to be laid before the Association in General Meeting such income and expenditure accounts, balance sheets, group accounts (if any) and reports as are referred to in those sections.

75. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Association in General Meeting, together with a copy of the auditor's report (if appropriate) and report of the Council of Management shall, not less than twenty one days before the date of the meeting be sent to every member of, and every holder of debentures of, the Association. Provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Association is not aware or to more than one of the joint holders of any debentures.

AUDIT

76. Auditors shall be appointed and their duties regulated in accordance with Chapter V Part XI of the Act.

NOTICES

77. A notice may be given by the Association to any member either personally or by sending it by post to him or to his registered address, or (if he has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Association for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice and to have been effected in the case of a notice of a meeting at the expiration of 24 hours after the letter containing the same is posted and in any other case at the time at which the letter would be delivered in the ordinary course of post.

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

- a) every member except those members who (having no registered address within the United Kingdom) have not supplied to the Association an address within United Kingdom for the giving of notices to them;
- b) every person being a legal personal representative or a trustee in bankruptcy of a member where the member but for his death or bankruptcy would be entitled to receive notice of the meeting; and
- c) the auditor for the time being of the Association

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

RULES OR BYE LAWS

79. The Council may from time to time make such Rules or Bye Laws as they may deem necessary or expedient or convenient for the proper conduct and management of the Association and for the purposes of prescribing the classes of and conditions of membership and in particular but without prejudice to the generality of the foregoing, they may by such Rules or Bye Laws regulate: -

- a) The members of the Association and the rights and privileges of such members and the conditions of membership and the terms on which members may resign or have their membership terminated and the entrance fees, subscriptions and other fees or payments to be made by members.

- b) The conduct of members of the Association in relation to one another and to the Association's servants.
- c) The setting aside of the whole or any part or parts of the Association's premises at any particular time or times or for any particular purpose or purposes.
- d) The procedure at General Meetings and meetings of the Council of Management and Committees of the Council in so far as such procedure is not regulated by these present.
- e) And generally, all such matters as are commonly the subject of the Association's rules.

The Association in General Meeting shall have power to alter or repeal the Rules or Bye Laws and to make additions thereto and the Council shall adopt such means as they deem sufficient to bring to the notice of members of the Association all such Rules or Bye Laws, which so long as they shall be in force, shall be binding on all members of the Association. Provided, nevertheless, that no Rule or Bye Law shall be inconsistent with, or shall affect or repeal anything contained in, the Memorandum or Articles of Association of the Association.