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World Petroleum Council

Articles of Association

Incorporated December 2012 (Based on the 1933 constitution 5 to 14.2)

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION OF

WORLD PETROLEUM COUNCIL

1. INTERPRETATION, GENERAL, CHARITABLE PURPOSES, POWERS OF THE COMPANY AND LIMITATION OF LIABILITY

1.1 In these articles unless the context requires otherwise:

"Articles" means the Company's articles of association;

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

"Chairman" means the Chairman of the Trustees;

"chairman of the meeting" means the person in the chair at the meeting in question;

"the 1993 Act" means the Charities Act 1993;

"the 2006 Act" means the Charities Act 2006;

"the Charities Acts" means the 1993 and the 2006 Act;

"Trustee" means a director of the Company, who shall be a director of the Company for the purposes of the Companies Act 2006 and a charity trustee of the Company for the purposes of the Charities Acts;

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

"electronic form" has the meaning given in section 1168 of the Companies Act 2006;

"member committees" means the National Committees of Member Countries

"objects" means the objects of WPC as set out in the Articles;

"ordinary resolution" has the meaning given in section 282 of the Companies Act 2006;

"special resolution" has the meaning given in section 283 of the Companies Act 2006;

"subsidiary" has the meaning given in section 1159 of the Companies Act 2006;

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

"WPC" means the company intended to be regulated by these articles;

"Officers" means the Trustees acting as the directors of WPC together with the Director General; and

"Director General" means such person who is appointed to such office in accordance with article 10(b).

- 1.2 Unless the context otherwise requires, other words or expressions contained in these Articles bear the same meaning as in the Companies Act 2006 as in force on the date when these articles become binding on the Company.
- 1.3 References in these Articles to any Act are references to that Act as amended or re-enacted from time to time and to any relevant subordinate legislation made under it.
- 1.4 The model articles for private companies limited by guarantee in schedule 2 to The Companies (Model Articles) Regulations 2008 (SI 2008 No. 3229) are excluded from applying to this Company.

2. CHARITABLE PURPOSES

- 2.1 The charitable purposes of the Company are:

The objects of the World Petroleum Council are the promotion, for the benefit of the public, of the sustainable supply and efficient use of oil, gas and other energy resources in particular but not exclusively by the following:

(a) holding congresses, conferences, meetings, seminars and workshops to:

- i. promote best practice with regard to social responsibility and development;
- ii. promote the advancement of human rights (as set out in the Universal Declaration of Human Rights and subsequent United Nations conventions and declarations), facilitating discussion between government, industry and community in issues such as equality and diversity and elimination of discrimination;
- iii. provide a forum for representatives of communities to share their concerns regarding sustainability;
- iv. to suggest solutions for global energy challenges, environmental protection and multi-sectorial co-operation with the aim to conserve and preserve the natural environment;
- v. share knowledge of technological developments and scientific research for the benefit of the public and publishing the useful results for the public benefit.

(b) publishing, producing or assisting in the publication, production and distribution of education materials to schools and universities and other interested parties with the aim to advance education for the public benefit.

(c) maintaining electronic libraries and providing public access to papers, research documents and publications.

(d) encouraging the undertaking of voluntary work (work which further exclusively charitable purposes – charitable under English law) in furthering the exclusively charitable objects of the World Petroleum Council.

(e) institute, establish and promote educational and training courses, scholarship grants, awards and prizes with the aim to advance education and research for the public benefit.

These are its charitable purposes for the purposes of the 2006 Act. For as long as the Company is a charity, its purposes may only be altered with the prior consent of the Charity Commission and in accordance with any conditions attached to such consent.

3. POWERS OF THE COMPANY

- 3.1 The Company has power to do anything lawful in pursuit of its charitable purposes, subject to any applicable requirement of the Charities Acts.

4. LIABILITY OF MEMBERS

- 4.1 The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the Company in the event of its being wound up while he is a member or within one year after he ceases to be a member, for -
- (a) payment of the Company's debts and liabilities contracted before he ceases to be a member;
 - (b) payment of the costs, charges and expenses of winding up; and
 - (c) adjustment of the rights of the contributories among themselves.

5. MEMBERS

- 5.1 The member countries which are subscribers to the memorandum or which continue to pay the annual subscription fee and such additional members countries as meet the requirements laid down in Article 5.2 and as admitted as members of the WPC in accordance with the procedures laid down in these Articles shall be members of the WPC and each country shall be represented by only one member committee.

- 5.2 Each member committee:

- (a) Shall be and shall remain a representative of the energy resources of the country which it represents. Energy interest may be companies, corporations, other bodies, corporate, government agencies and bodies, academic and research bodies, professional associations, individuals, or associations of such companies, corporations, agencies, bodies, associations or individuals concerned with matters set out in the Objects and;
- (b) May be constituted as an incorporated or unincorporated body in the manner desired by such energy interests.

- 5.3 Application for membership:

- (a) Any country which supports the objectives of the WPC and which establishes a National Committee is eligible and encouraged to apply for membership.
- (b) A National Committee must be formed prior to formal application for membership. A National Committee must represent a wide range of oil and other energy interests in the country concerned and must submit to the WPC Secretariat full details of its membership and support for review prior to submission of the application to the Council. The Council, is responsible for the election of new members, by secret ballot and reserves the right to refuse membership upon grounds it deems appropriate. Applications for membership will be submitted to the Council not less than two months before the meeting of the Council at which the application is to be considered. If no meeting is scheduled to be held within four months the Council may vote on the application by mail or electronic means.
- (c) All member countries are entitled to be represented on the Council, to participate in all WPC activities and to any other rights of membership provided under the Articles.
- (d) Each National Committee is responsible for promoting the objects of the WPC to the oil industry, government and other interested parties in its country and for encouraging participation in its activities, for maintaining contact with the WPC Secretariat and for the timely payment of annual dues as determined by the Council.
- (e) Annual dues are due on 1st January each year and shall be paid not later than 31st March in each year. Failure to pay by that date may lead to the suspension

of a member country from the privileges of membership including the right of its representatives to participate in the meetings of the Council and committees until such time as the dues have been paid.

- (f) A member country shall lose its membership of the WPC if it fails to pay all dues currently owing for two consecutive years.
- (g) The Council, by a two-thirds majority vote, shall have the power to revoke membership for serious violations of the Articles and the use of WPC resources for improper personal and/or commercial gain.

5.4 All admissions of members of WPC and all cessations of membership (for whatsoever reason) shall be recorded in the Register of Members of the Company in accordance with the requirements of the 2006 Act.

6. COUNCIL:

- (a) The Council is the sovereign body of the WPC and specifically reserves to itself responsibility for the following:
 - i. Amendment of the Constitution
 - ii. Election of new member countries
 - iii. Selection of venues and approximate dates of Congresses and Regional Meetings
 - iv. Approval of Congress themes
 - v. Election of Officers and members of the Congress Programme Committee
 - vi. Appointment of the Director General
 - vii. Approval of the Annual Budget, Annual Audited Accounts and (once per cycle) a medium term financial plan
 - viii. Appointment of auditors
 - ix. Setting of the fees required for membership

The Council shall also each year receive reports from the President, the Vice President, Finance and the Director General.

- (b) Each member country shall be entitled to nominate up to three representatives to the Council. It is the responsibility of each National Committee to notify the Secretariat promptly of the identity and contact details of its representatives and of any changes to them. The Officers of the WPC shall be members of the Council but shall not vote unless exercising their country's vote.
- (c) The Council shall meet during or on the day immediately preceding each World Petroleum Congress at which meeting, in addition to other business, elections shall take place for Officers and the Congress Programme Committee for the next cycle (the Congress meeting). The Council shall also meet once in each year in which a Congress is not held (the annual meeting). The annual meeting may coincide with a WPC Regional meeting (as outlined in Article 11) or a themed event. The business of any general meeting shall be set out in the notice of the meeting. A special meeting of the Council shall be called by the President or if requisitioned by a simple majority of member countries represented on the Council. Two months' written notice shall be given to each member country of any annual or special meeting.

- (d) At any meeting of the Council each member country shall have one vote. At any meeting of the Council the quorum shall consist of a simple majority of member countries. At meetings of the Council the following voting procedures shall apply;
- i. Amendments to the Articles shall require that two months' notice in writing of the proposed amendments has been given by the Secretariat to all members of the Council and approval of three quarters of the member countries represented and voting.
 - ii. The election for Officers and for members of the Congress Programme Committee shall be conducted under the provisions set out in Article 7 and 9 respectively of the Articles.
 - iii. All other decisions shall be made by an affirmative vote of a simple majority of member countries represented and voting.
- (e) If a decision of the Council is required on any matter other than the amendment of the Articles or the election of Officers and no meeting of the Council is scheduled within the next four months the President may authorise voting by mail or by electronic means.

7. OFFICERS

- (a) The Officers of the WPC and their responsibilities shall be:
- i. President, who shall also preside at meetings of the Council and of the Executive Committee. The President during his/her term of office shall not serve as a member of his/her National Committee.
 - ii. Senior Vice President, who shall preside at meetings of the Council and of the Executive Committee in the absence of the President. If the President should be indisposed or otherwise unable to fulfil his/her duties, the Senior Vice-President shall act in his/her place until the president is able to resume his/her duties. If he/she should be permanently incapacitated, the Senior Vice President shall act as President for the remainder of the President's term of office. The Senior Vice President is also responsible for strategic planning of WPC's activities.
 - iii. Vice President, Congress Programme, who shall chair meetings of the Congress Programme Committee in accordance with Article 9 of the Articles
 - iv. Vice President, Finance.
 - v. Vice President, Marketing.
 - vi. Vice President, Membership.
 - vii. Vice President, Youth and Gender
- (b) No two Officers shall come from the same member country. The country is deemed as that of the nominating committee and not the place of birth of the candidate. A candidate may not be nominated for more than one office. No person may serve more than two consecutive terms in the same office nor more than three consecutive terms as an Officer of the WPC.
- (c) Nominations for all Officers must be made by one country and seconded by another and shall be submitted to the Director General at least two months prior to the meeting at which the election is to take place. Each nomination shall be accompanied by a brief biography and by a written confirmation from the

candidate of his/her willingness to serve, if elected. These biographies and confirmations will be circulated to all members of the Council with the agenda for the meeting. A Nominations committee consisting of the Director General and selected members, not part of the nomination process, will be set up if deemed necessary by the Executive Committee.

- (d) Elections shall be held by secret ballot. The election of the President requires an affirmative vote of two thirds of the member countries represented and voting. There shall be a separate election for each office, each requiring the affirmative vote of two thirds of the member countries represented and voting in the first two rounds of voting and a simple majority of member countries represented and voting in the third or subsequent rounds. Where there are more than two candidates for any office the candidate with the lowest number of votes in each round shall be eliminated.

8. EXECUTIVE COMMITTEE

- (a) The Executive Committee shall consist of the seven Officers (as set out in Article 7, the Chairman (or senior representative) of the Host Country Organising Committee for the next Congress, the Chairman (or senior representative) of the previous Congress and in a nonvoting capacity, the Director General. Each Committee Member shall serve on the Committee as a representative of the WPC and not as representative of his/her member country. No two Executive Committee members shall come from the same member country, with the exception of the Director General, consistent with Article 7(b).
- (b) The Executive Committee shall be chaired by the President and shall be responsible for the coordination and conduct of WPC business between meetings of the Council. The President shall report each year to the annual meeting of the Council on the work of the Executive Committee.
- (c) The Executive Committee Chairman, with the concurrence of the Committee, may invite, up to a maximum of three additional committee members, non-voting. If there is a need to enhance its expertise, gender or regional make up.
- (d) A quorum in the Executive Committee shall be 4 or more of the voting members of the committee. Any decision of the Executive Committee shall be made by a simple majority of those present and voting. In the case of a tied vote the President shall have the casting vote.
- (e) The Executive Committee shall meet when necessary and not less than twice in each year, one meeting normally immediately preceding the annual meeting of the Council. Additional meetings may be called if required by the President or by a majority of members of the Executive Committee. Fourteen days written notice of any meeting shall be given to each Executive Committee member.
- (f) Other than the President (Article 7(a)ii) If an officer resigns the Executive Committee will ask the nominating country of that officer to provide a replacement. If this is not possible and there is one year or more remaining until an election is to occur, nominations will be requested and the Council will be asked to vote on a replacement candidate.
- (g) The President with the Vice President, Finance, without the participation of the Director General, shall determine the remuneration of the Director General.

9. CONGRESS PROGRAMME COMMITTEE

- (a) The Congress Programme Committee shall be responsible to the Executive Committee for developing and producing the working programme for each Congress. In this work it shall cooperate closely with the Organising Committee of the Host Country and with the Secretariat.

- (b) The membership of the Congress Programme Committee shall consist of:
- i. The Vice President, Congress Programme, who shall act as Chairman of the Congress Programme Committee and shall report on its activities to meetings of the Executive Committee.
 - ii. A representative from the WPC Youth Committee.
 - iii. Eleven members, each of whom (including the Chairman) shall be from a different member country (consistent with Article 7b), elected by the Council in accordance with the provisions of this Article.
 - iv. Up to four additional members appointed by the chairman from member countries not otherwise represented on the Congress Programme Committee. In appointing such members the chairman shall take into account the desirability of securing a geographical and functional balance on the Committee and of promoting both continuity and orderly rejuvenation. In addition one member from the Youth Committee will be invited to join. Prior to appointment of such members the chairman shall, through the Secretariat, ensure that the National Committee of a proposed nominee shall have no objection to his/her appointment.
 - v. A representative of the Host Country of the next Congress.
 - vi. The Director General, as a non-voting member and as secretary to the Congress Programme Committee.

- (c) Any member country may nominate a candidate for election to the Congress Programme Committee under the provision of (b) (iii) of this Article. Each nomination shall be accompanied by a brief biography of the candidate in the standard form prescribed by WPC and by a written confirmation from the candidate that he is willing to serve, if elected. Nominations shall be sent to the Secretariat not less than two months before the meeting of the Council at which the election is to take place and shall be circulated with the agenda for the meeting.

Should there be more than eleven candidates an election shall be held at the election meeting of the Council. Each member country represented shall have one ballot paper and may vote for up to eleven candidates. Any candidate receiving votes representing a simple majority of member countries present and voting shall be elected. On each ballot the candidate receiving the least number of votes shall be eliminated from the next round of voting. This procedure shall be repeated until eight members have been elected.

- (d) The Congress Programme Committee shall normally meet twice each year, but additional meetings may be called by its Chairman or by a simple majority of members of the Congress Programme Committee. A quorum shall be a simple majority of voting members. Any decision of the Congress Programme Committee shall be taken by a simple majority. Decisions may be taken by mail or electronic means. Any member of the Executive Committee may attend the CPC.

10. THE SECRETARIAT

- (a) The Secretariat shall be situated in London, England or such other city as shall be determined by the Council. Where Council determines that the location of the Secretariat be moved, a minimum of one year's notice is required to permit contractual arrangements to be made for staff and premises.
- (b) The Director General shall be appointed by the Council and shall be the Chief Executive of the WPC and shall report to the President. He/she shall have

responsibility for the activities of the Secretariat, including the recruitment and supervision of other members of staff, the servicing of all Council and committee meetings, the establishment and maintenance of all accounting and other records, the implementation of Council and committee decisions, liaison with the World Petroleum Congress Host Country and support of National Committees.

11. CONGRESSES

- (a) Congresses are open to all and shall be held every third year unless the Council votes to vary the year in which the Congress shall be held. The venue, approximate date and theme shall be decided by the Council.
- (b) Any member country may submit an offer to host a Congress. The Council in each cycle shall establish and notify to all member countries a timetable and procedure for inviting, considering and voting upon proposals for a Congress.
- (c) A country whose offer to host a Congress is accepted by the Council shall establish a National Organising Committee whose Chairman shall serve on the Executive Committee of WPC. It shall also nominate a representative to the Congress Programme Committee. The National Organising Committee has responsibility for all necessary arrangements for the planning, financing and execution of the Congress and shall maintain close liaison with the Executive Committee and the Congress Programme Committee through its representatives on those committees.
- (d) A member country whose offer to host a Congress has been accepted will be relieved of the payment of annual dues for one Congress period, including and ending with the year of that Congress.
- (e) The theme of a Congress shall be decided by the Council on the recommendation of the Congress Programme Committee.
- (f) The Proceedings of a Congress shall be published as soon as practicable after the conclusion of each Congress in such media as the Council shall determine.
- (g) The Council may decide to hold regional meetings of the WPC in the interval between each Congress: The timing of any event shall not conflict with the Congress.

12. FINANCE

- (a) The WPC maintains a Central Fund into which shall be paid the annual dues of member countries, income from Congresses and other receipts such as royalties or publications sales income and out of which the proper expenditures of the WPC shall be met. The income and assets of the WPC may only be applied towards the promotion of its objectives and no part may be transferred, directly or indirectly, by way of bonus, dividend or otherwise by way of profit to a member of WPC.
- (b) The Vice President, Finance is responsible to the Council for the control of the Central Fund, for ensuring that proper systems of accountability and control are maintained and that all expenditures are properly authorised.
- (c) Each year the Vice President, Finance will report to the Council on the state of WPC's finances.
- (d) Each year the Director General and Vice President, Finance shall prepare a Budget for the following calendar year which shall be presented by the Vice President, Finance to the Council for approval. No expenditure outside Budget may be authorised without the approval of the President and the Vice President, Finance.

- (e) Financial Statements of the Central Fund shall be drawn up for each calendar year and shall be audited by a firm of Registered Auditors appointed by the Council. The Secretariat shall send to all National Committees a copy of the audited financial statements and an annual report not later than 1st May following each year end. These financial statements and an annual report shall be presented to the next meeting of the Council by the Vice President, Finance, for formal approval.
- (f) At the last Council meeting of each cycle the Vice President, Finance shall present a Medium Term Financial Plan covering the period to the next Congress for consideration of the Council.

13. AWARDS AND HONOURS

The WPC may from time to time make awards to recognise an outstanding contribution over a number of years to the work of the WPC or to the advancement of the objects of WPC. Before making such awards the Executive Committee will present any proposals with members of the Council.

14. DISSOLUTION

- (a) The WPC may be dissolved by a resolution passed at Congress or the annual meeting or at a special meeting by a two-thirds majority of the eligible voters attending such a meeting.
- (b) The members of the WPC may at any time before, and in expectation of, its dissolution resolve that any net assets of WPC after all its debts and liabilities and the costs of any winding up or other dissolution:
 - (a) may not be paid or distributed to the members of the Company; and
 - (b) must be transferred to any one or more charities that:
 - (i) have similar charitable purposes to the Company and which are charitable in accordance with section 7 of the 2006 Act;
 - (ii) have restrictions on the application of their property at least equivalent to the restrictions applicable under these Articles.

14.2 If that is not possible, they shall be transferred to or applied towards some other purposes that are charitable under the law of England and Wales.

15. TRUSTEES AND OFFICERS

- 15.1 The first Trustees shall be those persons appointed as directors of the Company on its incorporation. Thereafter the Trustees shall be appointed in accordance with the provisions of these Articles. None of the Trustees shall be obliged to serve fixed terms or retire by rotation.
- 15.2 The Trustees may appoint any individual aged 16 years or over, who is not disqualified from directorship or otherwise disqualified from charity trusteeship, to be a Trustee, either to fill a vacancy amongst the Trustees or as an additional Trustee, provided that the appointment does not cause the number of Trustees to exceed any maximum number for the time being in force pursuant to the provisions of these Articles.
- 15.3 The members may by ordinary resolution appoint any individual aged 16 years or over, who is not disqualified from directorship or otherwise disqualified from charity trusteeship, to be a Trustee, either to fill a vacancy amongst the Trustees or as an additional Trustee, provided that the appointment does not cause the number of Trustees to exceed any maximum number for the time being in force pursuant to the provisions of these Articles.

- 15.4 A Trustee shall cease to hold office if he:
- (a) resigns;
 - (b) dies;
 - (c) is adjudicated bankrupt;
 - (d) is disqualified from being a director of a company by virtue of any provision of law or is disqualified from being a trustee of a charity under the Charities Acts;
 - (e) is, or may be, suffering from mental disorder and either:-
 - (i) he is admitted to hospital in pursuance of an application for admission for treatment under mental health legislation for the time being in force in any part of the United Kingdom; or
 - (ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or which wholly or partly prevents that person from personally exercising any powers or rights which that person otherwise would have.

16. POWERS AND DUTIES OF THE TRUSTEES AND FINANCIAL CONTROLS

- 16.1 Subject to the Articles and to any special resolutions of the members, the Trustees have control over the Company and its funds and assets and are responsible for the management of the Company's activities and may exercise all such powers of the Company as are not, by the Companies Act 2006 or by these Articles, required to be exercised by the members of the Company in general meeting or otherwise.
- 16.2 In the exercise of their powers and in the management of the Company, the Trustees shall always be mindful that they are charity trustees within the definition of section 97 of the Charities Act 1993 as the persons having the general control and management of the administration of a charity.
- 16.3 There shall be such financial controls and procedures for the Company as may be specified by the Trustees from time to time. All transactions on the bank accounts of the Company shall be authorised as the Trustees may from time to time decide.

17. TRUSTEES MAY DELEGATE

- 17.1 Subject to the Articles, the Trustees may delegate any functions and any of the powers which are conferred on them under these articles or otherwise (but not the office of Trustee) to committees provided that:
- (a) committee members may be such persons as the Trustees wish but there must be at least two Trustees on each committee at all times;
 - (b) a committee must be chaired by a Trustee;
 - (c) a committee shall not have any expenditure authority unless authorised by the Trustees; and
 - (d) a committee must adhere to any budget set for it by the Trustees and observe any financial controls and procedures the Trustees think fit.
- 17.2 The Trustees shall authorise the terms of reference of committees and may alter them from time to time.
- 17.3 The Trustees may specify procedures for committees, otherwise the procedures for the Board shall be followed by committees.
- 17.4 Committees shall report to the Trustees in such manner as the Trustees may require.

18. TRUSTEES' DECISIONS

18.1 Subject to the articles, Trustees may make decisions:-

- (a) by majority vote at a Trustees' meeting; or
- (b) by unanimous written resolution, where each Trustee who would have been eligible to vote on the matter at a meeting has signed one or more copies of such written resolution.

19. TRUSTEES' MEETINGS

19.1 Subject to the articles, the Trustees may determine how often, when and where Trustees' meetings may be held. They may also determine the rules for the conduct of such meetings to the extent that these articles do not otherwise provide.

19.2 Notice of a Trustees' meeting shall be given to every Trustee in such form and with such content as the Trustees may decide.

19.3 The quorum for Trustees' meetings shall be two or such higher figure as the Trustees may determine.

19.4 A Trustee may participate in a Trustees' meeting by electronic communication provided that:

- (a) the Trustees have agreed (for a specific meeting or for meetings of the Trustees in general); and
- (b) all Trustees participating in the meeting can communicate to the others any information or opinions they have on any items of business and can vote and their vote be known and recorded; and
- (c) any other rules for such participation made by the Trustees are observed.

20. CHAIRING OF TRUSTEES' MEETINGS

20.1 The Chairman shall chair any meeting of the Trustees at which he is present. If he is absent the Trustees present shall determine which of them shall take the chair.

21. CHAIRMAN OF THE MEETING – CASTING VOTE

21.1 The chairman of a Trustees' meeting shall have a casting vote if voting on any matter is equal. This shall not apply if he is not eligible to count in the quorum or to vote on that matter for any reason.

22. CONFLICTS OF INTEREST

22.1 The Trustees shall declare matters of material personal interest of which they are aware that are relevant to the business of any Trustees' meeting at or before the start of the meeting. Any interested Trustee shall be counted in the quorum and may vote unless the interest gives rise to a conflict between his personal interest and the interests of the Company, in which case he must withdraw from the discussion and any decision. In the event of any doubt as to whether a Trustee should withdraw he must do so and the chairman of the meeting shall require that he does so.

22.2 A Trustee shall not be regarded as having a conflict of interest solely because that Trustee is also a member of the Company or that Trustee or anyone connected to that Trustee is a beneficiary of the charitable activities of the Company. Such membership or beneficiary status shall not prevent a Trustee from taking part in any Trustees' meeting unless a matter specific to him or a person connected to him is being discussed or decided, in which case he must withdraw from the discussion and any decision. In the event of any doubt as to whether a Trustee should withdraw, he must do so and the chairman of the meeting shall require that he does so.

23. RECORDS OF TRUSTEES' DECISIONS

- 23.1 The Trustees shall ensure records are made of their decisions and kept for at least 10 years in accordance with the Companies Act 2006.

24. TRUSTEES' EXPENSES

- 24.1 Trustees may be paid reasonable out of pocket expenses incurred in relation to attending Trustees' meetings or otherwise performing their duties and carrying out their responsibilities.

25. NO PAYMENTS TO TRUSTEES

- 25.1 Trustees may not be remunerated or otherwise paid for being Trustees.
- 25.2 Trustees may not receive any fees, payments or other remuneration for providing any other services to the Company unless expressly permitted in these Articles.
- 25.3 No Trustee may be appointed to paid employment with the Company and no employee may be appointed as a Trustee unless expressly permitted in these Articles.

26. RECORDS, RETURNS, ACCOUNTING AND REPORTING

- 26.1 Records of general meetings and of all resolutions of the members, whether passed at meetings or as written resolutions, shall be made and kept for at least ten years in accordance with the applicable provisions of the Companies Act 2006.
- 26.2 The Company shall make a company annual return to the Registrar of Companies each year as required by the Companies Act 2006 and applicable associated regulations.
- 26.3 The Company shall make a charity annual return to the Charity Commission each year as required by the Charities Acts and applicable associated regulations.
- 26.4 The Company shall keep day to day accounting records as required for a charitable company by the Companies Act 2006, the Charities Acts and applicable associated regulations.
- 26.5 Annual accounts and reports shall be prepared and approved by the Trustees as required for a charitable company by the Companies Act 2006, the Charities Acts and applicable associated regulations.
- 26.6 If required by law, auditors or independent examiners must be appointed and the annual accounts audited or independently examined in accordance with applicable provisions of the Companies Act 2006, the Charities Acts and relevant associated regulations.
- 26.7 Copies of the annual accounts and reports shall be circulated to the members of the Company and any other persons entitled to receive copies under the provisions of the Companies Act 2006.
- 26.8 The annual accounts and reports shall be filed with the Registrar of Companies, and, if required by law, also with the Charity Commission, within nine months of the end of the financial year.

27. MEANS OF COMMUNICATION TO BE USED

- 27.1 Subject to the provisions of these Articles, anything sent or supplied by or to the Company under these articles may be sent or supplied in any way in which the Companies Act 2006 provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the Company. Subject to the provisions of the Companies Act 2006, a document or information may be sent or supplied by the Company to a person by being made available on a website.

27.2 Subject to the provisions of these articles, any notice or document to be sent or supplied to a Trustee in connection with the taking of decisions by Trustees may also be sent or supplied by the means by which that Trustee has asked to be sent or supplied with such notices or documents for the time being.

27.3 A Trustee may agree with the Company that notices or documents sent to that Trustee in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

28. COMPANY SEAL

28.1 The Trustees shall decide whether the Company adopts a seal. If it does adopt a seal it may only be used by the authority of the Trustees. Unless otherwise decided by the Trustees, when such a seal is affixed to a document, the document must also be signed by at least two authorised persons in the presence of a witness who attests the signature. For the purposes of this article, an authorised person is:

- (a) any Trustee of the Company; or
- (b) the secretary of the Company (if any); or
- (c) any person authorised by the Trustees for the purpose of signing either a specific document, or documents in general, to which the seal is applied.

29. NO RIGHT TO INSPECT ACCOUNTS AND OTHER RECORDS

29.1 Except as provided by law or authorised by the Trustees or an ordinary resolution of the Company, no person is entitled to inspect any of the Company's accounting or other records or documents merely by virtue of being a member.

30. TRUSTEES' INDEMNITY

30.1 Subject to the next following article, a relevant Trustee of the Company or an associated company may be indemnified out of the Company's assets against:

- (a) any liability incurred by that Trustee in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company;
- (b) any liability incurred by that Trustee in connection with the activities of the Company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006);
- (c) any other liability incurred by that Trustee as an officer of the Company or an associated company.

30.2 These Articles do not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Act 2006 or by any other provision of law.

30.3 For the purposes of this article 31:

- (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 Trustee" means any Trustee or former Trustee of the Company or an associated company.

31. INSURANCE FOR TRUSTEES

31.1 The Trustees may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant Trustee in respect of any relevant loss. In this article:

- (a) a “relevant Trustee” means any Trustee or former Trustee of the Company or an associated company;
- (b) a “relevant loss” means any loss or liability which has been or may be incurred by a relevant Trustee in connection with that Trustee’s duties or powers in relation to the Company, any associated company or any pension fund of the Company or associated company; and
- (c) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.

32. RULES AND BYELAWS

- 32.1 Any rules or byelaws must be in accordance with any provisions of the Companies Act 2006 applicable to the Company and shall be supplementary but subsidiary to the provisions of these Articles. Any compulsory requirements of that Act and the provisions of these Articles shall always take precedence over any provision in any rules or byelaws that in any way conflicts or is inconsistent with those requirements or provisions.
- 32.2 Subject to the preceding article, the Trustees may make such rules and byelaws to deal with any matters they consider appropriate in relation to the Company. Any rules or byelaws of the Company and any alterations or revocations of them shall be notified to the members by such means as the Trustees decide. All Trustees and all members of the Company shall be bound by and observe the provisions and requirements of any such rules or byelaws as are in force from time to time.
- 32.3 Without prejudice to the generality of the Trustees’ powers under the preceding article, any rules or byelaws may deal with all or any of these matters:
 - (a) membership admission fees and annual membership subscriptions (if there are any) and the terms of payment and due dates for payment, as well as the procedures in the event of non-payment;
 - (b) procedures relating to Trustees’ meetings, meetings of committees and general meetings of the members of the Company;
 - (c) the rights and responsibilities of members and their conduct, to the extent that those are not dealt with in these Articles, provided that:
 - (i) no differences between classes of members in relation to rights to attend, vote and speak at general meetings may be made other than by provisions in the Articles;
 - (ii) the limited liability of members and their guarantee to contribute to the assets of the Company in the event of its being wound up shall be as set out in these Articles and cannot be altered or varied by any rule or byelaw.
- 32.4 Any rules or byelaws may be altered or revoked by decision of the Trustees or by ordinary resolution at a general meeting of the Company.

33. RESTRICTIONS ON APPLICATION OF PROPERTY AND DISTRIBUTIONS

- 33.1 The income of the Company shall be applied in promoting its objects.
- 33.2 The Company may not pay dividends or return capital to its members.