

Company Registration Number: 08138988

VISIT ISLE OF WIGHT LIMITED

ARTICLES OF ASSOCIATION

Adopted by Special Resolution on 13th December 2018

**COMPANIES ACT 2006
VISIT ISLE OF WIGHT LTD**

ARTICLES FOR PRIVATE COMPANIES LIMITED BY GUARANTEE

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PART 1

INTERPRETATION AND LIMITATION OF LIABILITY

Defined terms

1. In the articles, unless the context requires otherwise—

“articles” means the company’s articles of association;

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

“chair” has the meaning given in article 20;

“chairman of the meeting” has the meaning given in article 30;

“Companies Acts” means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the company;

“director” means a director of the company, and includes any person occupying the position of director, by whatever name called;

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

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

“member” means members subscribing to the memorandum of association;

“initial period” means the period from incorporation of the company to the third anniversary of the company’s incorporation;

“local authority” means the Isle of Wight Council;

“member” shall be either a corporate or unincorporated body and shall include the founder members;

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

“participate”, in relation to a directors’ meeting, has the meaning given in article 12;

“proxy notice” has the meaning given in article 36;

“regulated company” means a company which is subject to local authority influence as defined by reference to the Local Government and Housing Act 1989 section 69;

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

“strategic partner” means one of the strategic partners identified in Article 19(d);

“subscription” has the meaning given in article 26;

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

“vice chair” the vice chair for the time being of the company appointed in accordance with article 20; and

“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.

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.

Liability of members

2. 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.

PART 2

PURPOSE

Purpose

3. The purpose of the company is to promote and develop the Isle of Wight as a leading visitor destination.

Objects

4. The objects of the company shall be, in each case by reference to the Isle of Wight:

- (a) to maximise the benefits of the visitor economy by encouraging, supporting and stimulating the development of the tourism industry
- (b) to prepare, implement and monitor a strategic plan (called the WIGHTBID) Proposal for the development of tourism and agree action plans to deliver the said Proposal
- (c) To support & progress actions within the Destination Management Plan which forms part of the Local Authority's Economic Strategy
- (d) to ensure the needs of WIGHTBID levy payers, as well as the wider tourism economy are properly represented in the overall strategic planning for the Isle of Wight, and with Government and other regional, national and international agencies and organisations
- (e) to influence the performance of the tourism industry and to raise standards throughout all sectors of the industry
- (f) to develop and implement a range of regular strategic marketing activities to promote the Isle of Wight to target audiences
- (g) to create opportunities for WIGHTBID levy payers to collaborate in marketing activities which underpin the broader strategic marketing activities
- (h) to develop good media relations and undertake public relations activities with relevant target audiences
- (i) to undertake relevant research in order to develop the tourism industry and growth of the visitor economy
- (j) to secure participation in regional, national and international tourism promotions and initiatives
- (k) the provision of information and booking services to visitors, local people and other participants in the visitor economy
- (l) to encourage such actions by others as may be needed to improve the infrastructure, performance and reputation of the Isle of Wight as a visitor destination.

(m)to carry on any other trade, business or activity of any description which may be advantageously carried on in connection with or as ancillary to the objects of the company.

PART 3

DIRECTORS

DIRECTORS' POWERS AND RESPONSIBILITIES

Directors' general authority

5.—Subject to the articles, the directors are responsible for the management of the company's business, for which purpose they may exercise all the powers of the company.

Members' reserve power

6.—(1) The members may, by special resolution, direct the directors to take, or refrain from taking, specified action.

(2) No such special resolution invalidates anything which the directors have done before the passing of the resolution.

Directors may delegate

7.—(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.

(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.

(3) The directors may revoke any delegation in whole or part, or alter its terms and conditions.

Committees

8.—(1) Committees or panels 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.

(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.

DECISION-MAKING BY DIRECTORS

Directors to take decisions collectively

9.—(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 10.

(2) If—

(a) the company only has one director, and

(b) no provision of the articles requires it to have more than one director,

the general rule does not apply, and the director may take decisions without regard to any of the provisions of the articles relating to directors' decision-making.

Unanimous decisions

10.—(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.

(2) Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing.

(3) References in this article to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting.

(4) 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.

Calling a directors' meeting

11.—(1) Any two directors may call a directors' meeting by giving notice of the meeting to the directors or by authorizing the company secretary (if any) to give such notice.

(2) Notice of any directors' meeting must indicate—

(a) its proposed date and time;

(b) where it is to take place; and

(c) if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.

(3) Notice of a directors' meeting must be given to each director, but need not be in writing.

(4) Notice of a directors' meeting need not be given to directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the company not more than 7 days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

Participation in directors' meetings

12.—(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.

(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.

(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.

Quorum for directors' meetings

13.—(1) at a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.

(2) The quorum for directors' meetings may be fixed from time to time by a decision of the directors, but it must never be less than eight, and unless otherwise fixed it is eight, five of which must be directors appointed by WIGHTBID levy payers.

(3) If the total number of directors 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.

Chairing of directors' meetings

14.—(1) The chair, or in his absence the vice chair, shall be appointed the chairman of directors' meetings.

(2) In the absence of both the chair and vice chair, the directors may appoint a director to be chairman of their meetings.

(3) The person so appointed for the time being is known as the chairman.

(4) The directors may terminate the chairman's appointment at any time.

(5) If the chairman is not participating in a directors' meeting within ten minutes of the time at which it was to start, the participating directors must appoint one of themselves to chair it.

Casting vote

15.—(1) If the numbers of votes for and against a proposal are equal, the chair, vice chair or other director chairing the meeting has a casting vote.

(2) But this does not apply if, in accordance with the articles, the chairman or other director is not to be counted as participating in the decision-making process for quorum or voting purposes.

Conflicts of interest

16.—(1) If a proposed decision of the directors is concerned with an actual or proposed transaction or arrangement with the company in which a director is interested, that director is not to be counted as participating in the decision-making process for quorum or voting purposes.

(2) But if paragraph (3) applies, a director who is interested in an actual or proposed transaction or arrangement with the company is to be counted as participating in the decision-making process for quorum and voting purposes.

(3) This paragraph applies when—

(a) the company by ordinary resolution dis-applies the provision of the articles which would otherwise prevent a director from being counted as participating in the decision-making process;

(b) the director's interest cannot reasonably be regarded as likely to give rise to a conflict of interest; or

(c) the director's conflict of interest arises from a permitted cause.

(4) For the purposes of this article, the following are permitted causes—

(a) a guarantee given, or to be given, by or to a director in respect of an obligation incurred by or on behalf of the company or any of its subsidiaries;

(b) subscription, or an agreement to subscribe, for securities of the company or any of its subsidiaries, or to underwrite, sub-underwrite, or guarantee subscription for any such securities; and

(c) arrangements pursuant to which benefits are made available to employees and directors or former employees and directors of the company or any of its subsidiaries which do not provide special benefits for directors or former directors.

(5) For the purposes of this article, references to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting.

(6) Subject to paragraph (7), if a question arises at a meeting of directors or of a committee of directors as to the right of a director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the chairman whose ruling in relation to any director other than the chairman is to be final and conclusive.

(7) If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairman, the question is to be decided by a decision of the directors at that meeting, for which purpose the chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

Records of decisions to be kept

17. 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.

Directors' discretion to make further rules

18. Subject to the articles, the directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to directors.

APPOINTMENT OF DIRECTORS, CHAIR AND VICE CHAIR

Constitution of Board

19. With the exception of the chair and of the chief executive of the company, the directors of the company must be members of the company or the duly appointed representatives of members of the company. The board of directors shall be constituted as follows:

(a) Up to 12 directors may be nominated by WIGHTBID levy paying organisations. An online election process will be held and nominated directors will be appointed by majority vote. However, the board has the right to co-opt members to join the board if appropriate additional skills or experience are required to oversee the WIGHTBID or Destination Management Plan.

(b) Any person who is willing to act as a director and is permitted by law so to do may be appointed by majority vote.

(c) Elected directors should serve for three years, which may be renewed, following re-election, up to a maximum of three consecutive terms, pending approval of the board.

(d) Each strategic partner has the right to appoint a single director on the board as follows:-

Isle of Wight Council

Hovertravel Limited

Wightlink Limited

Red Funnel Ferries Limited

The Southern Vectis Omnibus Company Limited

First MTR South Western Trains Limited

(e) No elected member nor any officer or employee of the Local Authority shall be appointed as a director of the company if by virtue of such appointment the local authority directors will together constitute 20% or more of the total number of directors of the company and cause the company to be deemed to be a regulated company.

Chair and Vice Chair

20. (1) The chair and vice chair of the board will be appointed by the directors.

(2) The chair should be independent of company members and their interests.

(3) The chair or any vice chair shall not be a person associated with the local authority, either as an officer or an elected member.

(4) The independent chair of the company shall be appointed as a director.

(5) The chief executive of the company shall be appointed as a director.

Termination of director's appointment

21. 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) by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have;
- (f) 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;
- (g) he is absent without permission of the board from three successive board meetings and the board resolves that his office be vacated;
- (h) being a member, resigns as a member
- (i) being a levy payer, he ceases to be a levy payer or fails to make his levy payment
- (j) by reason that he ceases to be the representative of the WIGHTBID sector (identified in Article 19(a)) or strategic partner (identified in Article 19(d)) which nominated him to represent it or that the WIGHTBID sector or strategic partner withdraws the nomination under Article 19(a) or Article 19(d) as the case may be.
- (k) subject to full compliance with Sections 168 and 169 Companies Act 2006, at a general meeting of the company, a resolution is passed that the director be removed from office, providing the meeting has invited the views of the director concerned and considered the matter in the light of such views. If the director removed has been nominated under Article 19(1) or 19(5) the WIGHTBID sector or the Strategic Partner (as the case may be) has the right to appoint a replacement director

Directors' remuneration

22.

- (1) Directors may undertake any services for the company that the directors decide.

- (2) No director shall be entitled to any remuneration from the company for their services to the company as directors but shall be entitled to such remuneration as the directors determine for any other service which they undertake for the company.
- (3) Directors will not claim for expenses for attendance of directors' meetings held in the Isle of Wight but may be reimbursed the amount of necessary expenses incurred in the exercise of their office in attending activities outside the Isle of Wight on behalf of the company, subject to the normal policy of payment of expenses by the company.
- (4) Unless the directors decide otherwise, directors are not accountable to the company for any remuneration which they receive as directors or other officers or employees of the company's subsidiaries or of any other body corporate in which the company is interested.

Directors' commitment to the Board

23.

- (1) The board of directors will meet at least four times in each calendar year in accordance with arrangements fixed by the board from time to time.
- (2) Directors are also invited to attend general meetings and shall have the right to speak at general meetings but not to vote unless they vote in capacity of a nominee of a member of the company.
- (3) Directors will be asked to consider the opportunity to chair specific 'Advisory Working Panels' subject to their areas of expertise. These project specific panels will meet at times to be agreed with the CEO and panel members, often to deliver time-specific recommendations.
- (4) Directors will be invited to attend 'sector forum' workshops as arranged from time to time by the chief executive of the company.

PART 4

MEMBERS

BECOMING AND CEASING TO BE A MEMBER

24. Appointment of Members

- (1) The subscribers to the memorandum of association of the company and such other persons as are admitted to membership in accordance with the articles shall be members of the company.
- (2) Membership of the company shall be determined as follows:-

BID Members	those BID Levy Payers who have provided written confirmation to the company that they are BID Levy Payers and wish to be formally admitted as BID Members;
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25 Application for Membership

An application for membership must be in writing, be signed by the applicant (electronically or manually) and include an undertaking that the applicant will not do anything or omit to do anything which the applicant knows or could reasonably anticipate would cause the company to become a regulated company.

26 Obligations of Members

All members agree to be bound by the obligations on them set out in the Articles. When acting as members they shall act at all times in the best interests of the company.

27. Termination of membership

- (1) A Member may at any time withdraw from membership of the company by giving at least 3 months' notice in writing duly signed to the company and thereupon such member shall be deemed to have ceased to be a member from the date of the expiration of such notice.
- (2) A member who, in the opinion of the directors is guilty of conduct detrimental to the interest and good reputation of the company may be expelled from the company.
- (3) Membership shall cease on death of an individual member or on liquidation or striking off of a corporate member
- (4) A membership will terminate automatically if a member becomes insolvent, has an administrator or liquidator appointed, becomes bankrupt, is unable to pay its debts or otherwise ceases to be a BID levy payer.
- (5) If the company either:
 - (a) resolves not to renew or extend WIGHTBID beyond August 2021; or

b) if a WIGHTBID application for renewal or extension fails to be implemented before 31 August 2021

then no further levies will be requested or payable and WIGHTBID levy paying organisations admitted under Article 24(2) shall cease to be members of the company with effect from 31 August 2021 and consequently their nominees to the board of directors under Article 19 are required to resign from the board of directors on or before 31 August 2021 without compensation for loss of office.

(6) Membership is not transferable.

ORGANISATION OF GENERAL MEETINGS

Attendance and speaking at general meetings

28.—(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.

(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.

(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.

(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.

(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.

Quorum for general meetings

29. – (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.

(2) The quorum for a general meeting may be fixed from time to time by a decision of the directors, but it must never be less than eight, and unless otherwise fixed it is eight.

Chairing general meetings

30.—(1) The chair, or in his absence the vice chair, shall chair general meetings if present and willing to do so.

(2) In the absence of the chair or vice chair the directors may appoint a chairman to chair the meeting.

(3) If the directors have not appointed a chairman, or if the chair or vice chair are unwilling to act as chairman of the meeting or are not present within ten minutes of the time at which a 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 be chairman of the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.

(3) The person chairing a meeting in accordance with this article is referred to as “the chairman of the meeting”.

Attendance and speaking by directors and non-members

31.—(1) Directors may attend and speak at general meetings, whether or not they are members.

(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.

Adjournment

32.—(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.

(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.

(3) The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.

(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.

(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.

(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.

VOTING AT GENERAL MEETINGS

Voting: general

33. 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.

Errors and disputes

34.—(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.

(2) Any such objection must be referred to the chairman of the meeting whose decision is final.

Poll votes

35.—(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.

(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.

(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.

(4) Polls must be taken immediately and in such manner as the chairman of the meeting directs.

Content of proxy notices

36.—(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 and any instructions contained in the notice of the general meeting to which they relate.
- (2) The company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.
- (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.
- (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.

Delivery of proxy notices

- 37.**—(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.
- (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.
- (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.
- (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.

Amendments to resolutions

- 38.**—(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.

(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.

(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 5

ADMINISTRATIVE ARRANGEMENTS

Means of communication to be used

39.—(1) Subject to the articles, anything sent or supplied by or to the company under the 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.

(2) Subject to the articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being.

(3) A director may agree with the company that notices or documents sent to that director 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.

Company seals

40.—(1) Any common seal may only be used by the authority of the directors.

(2) The directors may decide by what means and in what form any common seal is to be used.

(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.

(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.

No right to inspect accounts and other records

41.—Except as provided by law or authorised by the directors 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.

Provision for employees on cessation of business

42. 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.

DIRECTORS' INDEMNITY AND INSURANCE

Indemnity

43. (1) Subject to paragraph (2), a relevant director of the company or an associated company may be indemnified out of the company's assets against—

(a) any liability incurred by that director 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 director 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 director as an officer of the company or an associated company.

(2) This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

(3) 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 director" means any director or former director of the company or an associated company.

Insurance

44.—(1) The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant director in respect of any relevant loss.

(2) In this article—

(a) a "relevant director" means any director or former director 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 director in connection with that director'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) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.

Rules or bye-laws

45. – (1) The directors may from time to time make such rules or bye-laws as they may deem necessary for the proper conduct and management of the company including:

- (a) the admission of members of the company and the conditions of membership,
- (b) the conduct of members in relation to one another and to the company and the company's employees,
- (c) the procedure at general meetings and meetings of directors and committees in so far as such procedures are not regulated by these articles,
- (d) and generally any matters which are commonly the subject of such rules provided that no rule or bye-law shall be inconsistent with anything contained in these articles.