Company No.: 02267719

THE COMPANIES ACT 1985

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

OF

WILTS & BERKS CANAL TRUST

(Adopted by special resolution passed on 9th April 2022)

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1. The name of the Company (hereinafter called "the Association") is the "Wilts & Berks Canal Trust".

2. The registered office of the Association is to be situated in England and Wales.

3. The objects for which the Association is established are:-

A. To promote the construction restoration and maintenance of a navigable waterway (hereinafter called "The Waterway") linking the Kennet & Avon Canal near Trowbridge with the Thames & Severn Canal (or the River Thames) near Cricklade and the River Thames at or near Abingdon to good and navigable order and to maintain and improve The Waterway for the use and benefit of the public and not by way of limitation The Waterway shall include those parts of the original Wilts & Berks and North Wilts Canals (hereinafter called "the Original Canals") and their branches which form part of the navigable links and all other waterways, buildings, structures and works associated with The Waterway.

B. To promote the fullest use of The Waterway by all forms of waterborne traffic and for all forms of water-related commercial, local amenity, tourist and recreational activities for the benefit of the public.

C. For the benefit of the public to promote the protection, preservation and improvement of such sections of the original lines and works of the Original Canals not included in The Waterway (and hereinafter called "The Canals") for all forms of tourist, local amenity and recreational activities.

D. To promote, and educate the public in, the history, use and associated wildlife of canals and inland waterways generally and of The Waterway and The Canals in particular.

E. To restore, reconstruct, preserve and maintain canals and inland waterways and works and buildings auxiliary thereto generally provided that such objects shall be carried out in a manner beneficial to the public and recognized by the law of England as charitable.

AND the Association shall have the following powers exercisable in furtherance of its said objects but not otherwise, namely:-

(A) To take over the whole of the assets and liabilities of the unincorporated association known as Wilts & Berks Canal Amenity Group and to enter into such agreements and to take all such steps as may be necessary for that purpose.

(B) To purchase, take on, lease or in exchange, hire or otherwise acquire any real or personal property and rights or privileges and to construct, maintain and alter any buildings, works or erections.

(C) Subject to such consents as may be required by law to sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Association.

(D) To undertake and execute any charitable trusts which may lawfully be undertaken by the Association.

(E) To borrow or raise money on such terms and on such security as may be thought fit.

(F) To invest the moneys of the Association not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject also as hereinafter provided.

(G) To establish and support or aid in the establishment and support of any charitable associations or institutions and to subscribe or guarantee money for charitable purposes and to affiliate to or accept affiliation from any body with objects similar in whole or in part to those of the Association.

(H) To provide by way of gift, grant, loan or otherwise resources for the development, improvement, arrangement or carrying out of any projects from time to time entered into or proposed to be entered into by any body group or individual calculated to assist in the promotion of the Association's objects and to commission any projects for study and research into all or any of the objects of the Association and to disseminate the results of any such study and research.

(I) To amalgamate or enter into partnership or into any arrangement for union of interest, cooperation, joint adventure, reciprocal concession or otherwise, with or to transfer its engagements and surplus assets to any body or company established for charitable purposes only having primary objects wholly or partly similar to those of the Association and carrying on or engaged in or about to carry on or engage in any activity business or transaction which the Association is authorised to carry on or engage in or an activity business or transaction capable of being conducted so as directly or indirectly to benefit the Association or to further its objects; provided that the provisions or conditions of the constitution or establishment of such persons, body or company preclude the distribution of its income or property amongst its members or contributors to an extent at least as great as is imposed on the Association by Clause 4 of this Memorandum.

(J) 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.

(K) To transfer all or any part of the property, assets, liabilities and engagements of the Association to any one or more of the companies, institutions, societies or associations with which the Association is authorised to amalgamate.

(L) To take such steps by personal or written appeals, public meetings or otherwise, as may from time to time be deemed expedient, for the purpose of procuring contributions to the funds of the Association in the shape of donations, annual subscriptions or otherwise.

(M) To print and publish, or procure to be printed and published, and to circulate, or procure to be circulated (whether gratuitously or not) any newspaper, periodicals, magazines, books, pamphlets, leaflets, or any other material in the form of film or sound or video recordings or other documents in connection with the promotion of the objects of the Association.

(N) To promote by meetings, publications, exhibitions, the delivery of lectures and addresses and by any like means the collection and dissemination of knowledge about the work of the Association.

(O) To secure publicity in all ways for the promotion of the objects of the Association.

(P) To make all reasonable, proper and necessary provision for the welfare of employees or ex-employees of the Association and their dependants by grants of moneys, pensions or otherwise.

(Q) To act alone or jointly with other persons corporations, public or local or other authorities and with and subject to all such consents, statutory enactments or orders and acts in law as may be necessary.

(R) To assist financially or otherwise the appropriate bodies (official or voluntary) concerned with or interested in the objects of the Association.

(S) To promote or obtain the introduction of Bills for the furtherance of any of the objects of the Association and support or oppose, when otherwise introduced, Bills before Parliament which may affect the interests of the Association.

(T) To establish and support, or assist in the establishment and support of branches of the Association and of any other associations formed for all or any of the objects of the Association, and to delegate to any of such branches of the Association such of the powers of the Association as, in the opinion of the Board of Trustees, it may be expedient to delegate.

(U) To take and accept any gift of money, property or other assets, whether subject to any special trust or not.

(V) To engage or employ such personnel (whether as employees, consultants, advisers or however) as may be necessary for the promotion of the objects of the Association and on such terms as the Board of Trustees may think fit.

(W) To insure and arrange insurance cover for, and to indemnify its officers, servants and voluntary workers and those of its members from and against, all such risks incurred in the course of the performance of their duties as may be thought fit; and to arrange insurance of any property of the Association for such risks as may be thought fit.

(X) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Association.

(Y) To do all such other things as are incidental or necessary to the attainment or furtherance of the said objects or any of them.

PROVIDED THAT:-

(i). In case the Association shall take or hold any property which may be subject to any trusts, the Association shall only deal with or invest the same in such manner as allowed by law, having regard to such trusts.

(ii). The Association shall not support with its funds any object or endeavour to impose on or procure to be observed by its members or others any regulation, restriction or condition which if an object of the Association would make it a Trade Union.

(iii). In case the Association shall take or hold any property subject to the jurisdiction of the Charity Commissioners for England and Wales, the Association shall not sell, mortgage, charge or lease the same-without such authority, approval or consent as may be required by law, and as regards any such property, the Board of Trustees or Governing Body of the Association shall be chargeable for any such property that

may come into their hands and shall be answerable and accountable for their own acts, receipts, neglects and defaults, and for the due administration of such property in the same manner and to the same extent as they as such Board of Trustees or Governing Body would have been if no incorporation had been effected, and the incorporation of the Association shall not diminish or impair any control or authority exercisable by the Chancery Division or the Charity Commissioners over such Board of Trustees or Governing Body, but they shall as regards any such property be subject jointly and separately to such control or authority as if the Association were not incorporated.

4. The income and property of the Association shall be applied solely towards the promotion of its objects as set forth in this Memorandum of 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 members of the Association and no member of its Board of Trustees or Governing Body shall be appointed to any office of the Association paid by salary or fees, or receive any remuneration or other benefit in money or money's worth from the Association.

Provided that nothing herein shall prevent any payment in good faith by the Association:-

(A) of reasonable and proper remuneration to any member, officer or servant of the Association (who, except in special circumstances and with the prior written agreement of the Charity Commissioners, shall not be a member of its Board of Trustees or Governing Body) for any services rendered to the Association;

(B) of interest at a reasonable and proper rate on money lent or reasonable and proper rent for premises demised or let by any member of the Association or of its Board of Trustees or Governing Body;

(C) to any member of its Board of Trustees or Governing Body of reasonable out-of-pocket expenses;

(D) to a company of which a member of the Association or of its Board of Trustees or Governing Body may be a member holding not more than one hundredth part of the capital of such company. Payments to a company of which a member of the Association or of its Board of Trustees or Governing Body may be a member holding more than one hundredth part of the capital may only be made with the prior written agreement of the Charity Commissioners;

(E) of any premium in respect of any indemnity insurance to cover the liability of directors which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the company: Provided that any such insurance shall not extend to any claim arising from any act or omission which the directors knew to be breach of trust or breach of duty or which was committed by the directors in reckless disregard of whether it was a breach of duty or not and provided also that any such insurance shall not extend to the costs of an unsuccessful defence to a criminal prosecution brought against the directors in their capacity of directors of the company.

5. No addition, alteration, or amendment shall be made to or in the provisions of the Memorandum or Articles of Association for the time being in force, which would have the effect that the Association shall cease to be a company to which Section 30 of the Companies Act 1985 applies.

6. The liability of the members is limited.

7. Every member of the Association undertakes to contribute such amount as may be required (not exceeding £1) to the assets of the Association if it should be wound up while he is a member or within one year after he ceases to be a member, for payment of the Association's debts and liabilities contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

8. 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 charitable institution or institutions (whether or not a member or members of the Association) 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 ordinary resolution of the Association at or before the time of dissolution, and in so far as effect cannot be given to such provision, then to some other charitable object.

Company No.: 02267719

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY GUARANTEE
WITHOUT A SHARE CAPITAL

ARTICLES OF ASSOCIATION

OF

WILTS & BERKS CANAL TRUST

(Adopted by special resolution passed on 9th April 2022)

Interpretation

1. In these Articles the words standing in the first column of the Table next hereinafter contained shall bear the meaning set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context:-

Words	Meanings
The Act	The Companies Act 1985 including any statutory modification and re-enactment thereof for the time being in force.
The Articles	These Articles of Association, and the regulations of the Association from time to time in force.
The Association	The above-named Company.
The Board or Board of Trustees	The Board of Trustees for the time being of the Association.
The Office	The registered office of the Association.
The Administrative Office	The office designated from time to time by the Board as the main administrative office of the Association.
The Seal	The common seal of the Association.
The United Kingdom	Great Britain and Northern Ireland.
Month	Calendar month.
In writing	Written, printed, photographed or lithographed, or partly one and partly another, and other modes of representing or producing words in a visible form.
Clear days	In relation to a period of notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.
Corporations	A corporate body, local authority, public body, government department, unincorporated association or society, club or partnership, trust or any other similar bodies or institutions.

a) And words importing the singular number only shall include the plural number, and vice versa.

b) Words importing the masculine gender only shall include the feminine gender, and

c) Words importing persons shall include corporations.

Subject as aforesaid, any words or expressions defined in the Act but excluding any statutory modification thereof not in force at the date on which the Articles become binding on the Association shall, if not inconsistent with the subject or context, bear the same meanings in the Articles.

2. The Association is established for the purposes expressed in the Memorandum of Association.

Members

3. The subscribers to the Memorandum of Association and such other persons as the Board shall admit to membership in accordance with the Articles shall be members of the Association. Every person who wishes to become a member shall deliver to the Association an application for membership in such form as the Board requires executed by him. In no case shall the Board be obliged to give any reason for the rejection of an application.

4. There shall be such classes of membership with such rights as the Board may from time to time establish and the Board may from time to time prescribe the subscriptions payable by all classes. Any refunds of subscription shall be at the discretion of the Board.

5. A member shall cease to be such in any of the following circumstances:-

   (a) If an annual subscription shall remain payable and unpaid for nine months after the date on which it fell due; or

   (b) if the member resigns from membership by seven clear days' notice in writing; or

   (c) If the member shall be removed by a majority of those present and voting at a duly convened meeting of the Board provided always that no member shall be removed unless:-

      1. Such member shall have had at least twenty-eight days' notice in writing of the date of the meeting and of the grounds on which his removal is sought
      2. Such member has had an opportunity of stating his case to and of defending himself before the Board
      3. Each member of the Board shall have had at least seven days' notice prior to the meeting that the business of the day will be or include the question of the removal of a member or members
      4. The member has conducted himself in manner which in the discretion of the Board is prejudicial to the interests of the Association or unfits him for membership of the Association.

   (d) If the Board in its discretion declines to accept a renewal of the subscription of any member the Board shall not be required to state its reasons for its decision.

6. The rights of a member shall terminate on death, or in the case of corporations on dissolution, winding up or liquidation and may not be transferred or transmitted.

General Meetings

7. The Association shall hold a General Meeting in every calendar year as its Annual General Meeting at such time and place (and/or by electronic facility) as may be determined by the Board, and shall specify the meeting as such in the notices calling it, provided that every Annual General Meeting except the first shall be held not more than fifteen months after the holding of the last preceding Annual General Meeting, and that so long as the Association holds its first Annual General Meeting within eighteen months after its incorporation, it need not hold it in the year of its incorporation or in the following year.

8. All General Meetings, other than Annual General Meetings, shall be called Extraordinary General Meetings.

9. The Board may, whenever it thinks fit, convene General meetings and, on the requisition of members pursuant to the provisions of the Act, shall forthwith proceed to convene an Extraordinary General Meeting for a date not later than eight weeks after receipt of the requisition.

10. An Annual General Meeting and an Extraordinary General Meeting called for the passing of a special resolution or a resolution appointing a person as a member of the Board shall be called by at least twenty-one clear days' notice in writing.

11. All other Extraordinary General Meetings shall be called by at least fourteen clear days' notice in writing but a General Meeting may be called by shorter notice if it is so agreed: -

    (a) In the case of an Annual General Meeting, by all the members entitled to attend and vote thereat; and

    (b) In the case of any other meeting, by a 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.

12. The notice for General Meetings shall specify:

    (a) the time and day of the meeting;

    (b) the physical place of the meeting (and/or if the Board determines that a General Meeting shall be held (wholly or partly) by means of electronic facility or facilities in accordance with Article 32, the notice shall specify the means, or all different means, of attendance and participation); and

    (c) in the case of special business, the general nature of such business to be transacted and, in the case of an Annual General Meeting, shall specify the meeting as such.

13. The notice shall be given to all members and to all members of the Board and Auditors.

<u>Proceedings at General Meetings</u>

14. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special, with the exception of the consideration of the income and expenditure account and balance sheet, and the reports of the Board and of the Auditors, the election of members of the Board in the place of those retiring, and the appointment of, and the fixing of the remuneration of the Auditors.

15. No business shall be transacted at any General Meeting unless a quorum of members entitled to vote is present in person when the meeting proceeds to business. Save as herein otherwise provided the quorum shall be the number of members equivalent to the number of Trustees on the Board of Trustees immediately before the notice of the meeting plus one.

16. If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened on 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 (and/or electronic facility), or to such other day and at such other time and place (and/or electronic facility) as the Board may determine.

17. The Chairman (if any) of the Board shall preside as chairman at every General Meeting, but if there be no such chairman, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same, or shall be unwilling to preside, the

members present shall choose some member of the Board, or if no such member be present within fifteen minutes after the time appointed for the holding of the meeting, or if all the members of the Board present decline to take the chair, they shall choose some member of the Association who shall be present to preside.

18. 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 business which might have been transacted at the meeting from which the adjournment took place. Whenever a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid the members shall not be entitled to any notice of an adjournment, or of the business to be transacted at an adjourned meeting.

19. 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 upon the declaration of the result of the show of hands, demanded by the chairman, or by at least two members present in person or by proxy and entitled to vote or by a 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.

20. Unless a poll be so demanded a declaration by the chairman of the meeting that a resolution has been carried, or carried unanimously or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minute book 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 that resolution.

21. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman, and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.

22. Subject to the provisions of Article 23, if a poll be demanded in manner aforesaid, it shall be taken at such time and place, and in such manner, as the chairman of the meeting shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. No notice need be given of a poll not taken forthwith if the day, time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the day, time and place at which the poll is to be taken.

23. No poll shall be demanded on the election of a chairman of a meeting, or on any question of adjournment.

24. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.

25. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

26. Subject to the provisions of the Act, a resolution in writing signed by all the members (or being corporations by their duly authorised representatives) who would have been entitled to vote upon it if it had been proposed at a General Meeting at which he was present shall be as effectual and valid as if the same had been passed at a General Meeting duly

convened and held. Any such resolution in writing may consist of two or more documents in like form each signed by one or more members.

Votes of Members

27. Subject as hereinafter provided and unless the Board has otherwise determined in respect of any particular class of membership, every member shall have one vote.

28. Save as herein expressly provided, no member other than a member duly registered, who shall have paid every subscription and other sum Of any) which shall be due and payable to the Association in respect of his membership, shall be entitled to vote on any question either personally or by proxy, or as a proxy for another member, at any General Meeting.

29. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairman of the meeting whose decision shall be final and conclusive.

30. Votes may be given on a poll either personally or by proxy. On a show of hands a member who, being an individual is present in person or, being a corporation is present by a duly authorised representative or by a proxy may vote. On a show of hands a member (being an individual) present only by proxy shall have no vote.

31. Any corporation which is a member of the Association may by resolution of its Board 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 corporation which he represents as that corporation could exercise if it were an individual member of the Association.

Virtual General Meetings

32. The Board may resolve to hold a General Meeting, wholly or partly, by means of electronic facility or facilities (including, but not limited to, online video conferencing facilities and telephone) and may determine the means, or all different means, of attendance and participation used in relation to a General Meeting. The members present by means of electronic facility or facilities shall be counted in the quorum for, and entitled to participate in, the general meeting in question. That meeting shall be duly constituted and its proceedings valid if the Board is satisfied that adequate facilities are available throughout the meeting to ensure that members attending the meeting by all means (including by means of electronic facility or facilities) are able to:

    (a) participate in the business for which the meeting has been convened;

    (b) hear all persons who speak at the meeting; and

    (c) be heard by all other persons present at the meeting.

33. A member seeking to be present by means of electronic facility or facilities is responsible for ensuring they have access to and can use the facility or facilities. That meeting shall be duly constituted and its proceedings valid notwithstanding the inability of the member to gain access to or use the facility or facilities, or the loss of access to or use of the facility or facilities during the meeting.

Proxies

34. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if such appointor is a corporation under its common seal, if any, and, if none, then under the hand of some officer duly authorised in

that behalf. Except in the case of a proxy for a corporation a proxy must be a paid-up member of the Association.

35. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy thereof shall be deposited at the Administrative Office not less than forty-eight hours before the time appointed 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 twenty-four hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution.

36. A vote given or poll demanded by proxy or by the duly authorised representative of a corporation 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 or the previous determination of the authority of the representative, provided that no intimation in writing of the death, insanity or revocation or determination as aforesaid shall have been received by the Association at the Administrative Office before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

37. Any instrument appointing a proxy shall be in such form as the Board shall prescribe or accept and shall be deemed to confer authority to demand or join in demanding a poll.

Board of Trustees

38. The Board shall consist of ordinary members and nominee members and until otherwise determined by a General Meeting, the total number of the members of the Board shall not be less than six nor more than fifteen.

39. The first ordinary members of the Council shall be as named in the Statement delivered to the Registrar of Companies pursuant to Section 10 of the Act.

40. The nominee members shall be such persons appointed each year by the Nominating Bodies specified hereunder or determined from time to time by General Meeting. Each Nominating Body shall nominate one person who need not be a member of the Association to be its nominee. The first Nominating Body shall be The Inland Waterways Association. The second and third Nominating Bodies shall be Canal and River Trust and the Wiltshire Swindon and Oxfordshire Canal Partnership.

41. Members of the Board may be paid all reasonable expenses properly incurred by them in attending and returning from meetings of the Board or General Meetings of the Association or in connection with the business of the Association.

42. The Board may from time to time and at any time appoint any member of the Association as an ordinary member of the Board, either to fill a casual vacancy or by way of addition to the Board, provided that the prescribed maximum be not thereby exceeded. Any member so appointed shall retain his office only until the next following Annual General Meeting, and he shall then be eligible for re-election but shall not be taken into account in determining the ordinary members who are to retire by rotation at such meeting.

43. Except in the case of nominee members no person who is not a member of the Association shall in any circumstances be eligible to hold office as a member of the Board.

Powers of the Board of Trustees

44. The business of the Association shall be managed by the Board who may pay all such expenses of, and preliminary and incidental to, the promotion, formation, establishment and registration of the Association as it thinks fit, and may exercise all such powers of the Association, and do on behalf of the Association all such acts as may be exercised and done by the Association, and as are not by the Act or by the Articles required to be exercised or done by the Association in General Meeting, subject nevertheless to any regulations of the Articles, to the provisions of the Act and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Association in General Meeting; but no regulation made by the Association in General Meeting shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

45. The Board 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 asset, liability or obligation of the Association or any third party.

46. The members for the time being of the Board may act notwithstanding any vacancy in their body; provided always that in case the members of the Board shall at any time be or be reduced in number to less than the minimum number prescribed by or in accordance with the Articles, it shall be lawful for them to act as the Board for the purposes of admitting persons to membership of the Association, filling up vacancies in their body, or of summoning a General Meeting, but not for any other purpose.

Rotation of Members of the Board

47. At the first Annual General Meeting and at the Annual General Meeting to be held in every subsequent year, one-third of the ordinary members of the Board for the time being, or if their number is not a multiple of three then the number nearest to one-third, shall retire from office.

48. The ordinary members of the Board to retire shall be those who have been longest in office since their last election. As between ordinary members of equal seniority, the members to retire shall in the absence of agreement be selected from among them by lot. A retiring ordinary member of the Board shall be eligible for re-election.

49. The Association may, at the meeting at which an ordinary member of the Board retires in manner aforesaid fill the vacated office by electing a person thereto, and in default the retiring member 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 shall have been put to the meeting and lost.

50. No person not being a member of the Board retiring at the meeting shall, unless recommended by the Board for election, be eligible for election to membership as an ordinary member of the Board at any General Meeting, unless within the prescribed time before the day appointed for the meeting there shall have been given to the Secretary notice in writing, by some five members duly qualified to be present and vote at the meeting for which such notice is given, of their intention to propose such person for election, and also notice in writing, signed by the person proposed, of his willingness to be

elected. The prescribed time above mentioned shall be such that, between the date when the notice is served, or deemed to be served, and the day appointed for the meeting there shall be not less than thirty-five nor more than sixty clear days.

51. The following provisions shall apply to the appointment of nominee members to the Board:-

    (a) The Nominating Body shall not less than two months before each Annual General Meeting give to the Secretary notice in writing of its intention to appoint its named nominee.

    (b) A nominee member shall be eligible for reappointment by the appropriate Nominating Body for five successive years and thereafter only if the ordinary members of the Board resolve that such nominee shall be eligible for reappointment for a further period of five years.

52. The Association may by ordinary resolution from time to time in General Meeting add to or reduce the number of Nominating Bodies referred to in Article 40 entitled to appoint nominee members of the Board and may alter the prescribed maximum and minimum number of members of the Board and may accordingly increase or reduce the number of ordinary members of the Board, and determine in what rotation such increased or reduced number shall go out of office, and may make the appointments necessary for effecting any such increase.

53. Subject as aforesaid a member of the Board who retires at any Annual General Meeting may if willing to act, be eligible to be re-elected. If not re-elected he shall retain office until the meeting appoints someone in his place or if it does not do so, until the end of the meeting.

54. Without prejudice to the provisions of Section 303 of the Act, the Association may by ordinary resolution remove any member of the Board before the expiration of his period of office, and if the member so removed was an ordinary member of the Board may by an ordinary resolution appoint another qualified member in his stead; but any person so appointed shall retain his office so long only as the member in whose place he is appointed would have held the same if he had not been removed.

Disqualification of Members of the Board

55. The office of a member of the Board shall be vacated:-

    (a) If he becomes bankrupt or makes any arrangement or composition with his creditors generally; or

    (b) If he becomes incapable by reason of mental disorder, illness or injury of managing and administering his property and affairs; or

    (c) If, not being a nominee member, he ceases to be a member of the Association; or

    (d) If by notice in writing to the Association he resigns; or

    (e) If he ceases to hold office by virtue of any provisions of the Act or he becomes prohibited by law from holding office; or

    (f) If he shall for more than six consecutive meetings of the Board have been absent without Permission of the Board and the Board resolve that his office be vacated; or

    (g) If being a nominee member he shall be removed at any time by his Nominating Body; or (h) If he is directly or indirectly interested in any contract with the Association and fails to declare the nature of his interest as required by Section 317 of the Act.

56. A member of the Board shall not vote in respect of any contract in which he is interested or any matter arising thereout and if he does so vote his vote shall not be counted.

57. No member of the Board shall vacate office or be ineligible for election or appointment as a member of the Board by reason only of his having attained a particular age.

Proceedings of the Board

58. The Board may meet together for the dispatch of business, adjourn and otherwise regulate its meetings as it thinks fit, and determine the quorum necessary for the transaction of business. Unless otherwise determined, one third of the Directors for the time being constituting the Board shall be a quorum, subject to a minimum of five. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote.

59. A member of the Board may, and on the request of a member of the Board the Secretary shall, at any time, summon a meeting of the Board by at least fourteen days' notice of such meeting unless urgent circumstances require shorter notice served upon the several members of the Board.

60. The Board shall from time to time elect a Chairman who shall be entitled to preside at all meetings of the Board at which he shall be present, and may determine for what period 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 holding the meeting, the members of the Board present shall choose one of their number to chair the meeting.

61. Subject to Article 46 hereof, a meeting of the Board at which a quorum is present shall be competent to exercise all the authorities, powers and discretions by or under the regulations of the Association for the time being vested in the Board generally.

62. The Board may delegate any of its powers to committees consisting of such members of the Board and other members of the Association as it thinks fit, and any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations imposed on it by the Board. The meetings and proceedings of any such committee shall be governed by the provisions of the Articles for regulating the meetings and proceedings of the Board so far as applicable and so far as the same shall not be superseded by any regulations made by the Board.

63. All acts bona fide done by any meeting of the Board or of any committee of the Board, or by any person acting as a member of the Board, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any such member or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed or had duly continued in office and was qualified to be a member of the Board.

64. The Board shall cause proper minutes to be made of all appointments of Officers made by the Board and of the proceedings of all meetings of the Association and of the Board and of committees of the Board, and all business transacted at such meetings, and any such minutes of any meeting, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting, shall be sufficient evidence without any further proof of the facts therein stated.

65. A resolution in writing signed by the members for the time being of the Board or of any committee of the Board being entitled to receive notice of a meeting of the Board or of such committee, shall be as valid and effectual as if it had been passed at a meeting of the Board or of such committee duly convened and constituted provided fourteen days from the date of

posting are allowed for a response. A resolution may be written on several documents of like form each signed by one or more members of the Board. If the numerical response from Board members equals or exceeds that which would be required for a Board meeting to be quorate, then a simple majority of those responding shall be sufficient to carry the resolution. In the event of equality, the Chairman of the Board, if available, shall have the casting vote, but failing this the resolution shall not be carried at that time.

Virtual Board Meetings

66. The Board may meet by simultaneous attendance and participation either at a physical place, or by means of electronic facility or facilities (including, but not limited to, online video conferencing facilities and telephone) determined by it, or partly in one way and partly in another. A meeting of the Board shall be duly constituted and its proceedings valid if the Board is satisfied that adequate facilities are available throughout the meeting to ensure that members attending the meeting by all means (including by means of electronic facility or facilities) are able to:

    (a) participate in the business for which the meeting has been convened;

    (b) hear all persons who speak at the meeting; and

    (c) be heard by all other persons present at the meeting.

Officers

67. The Officers of the Association shall consist of the Chairman, a Vice-Chairman, Secretary and Honorary Treasurer and such other Honorary Officers as the Board shall determine from time to time. Except as provided in Article 53 in the case of the Chairman, unless otherwise determined by the Board, all Officers (other than a salaried Secretary) shall be elected by the Board from amongst their number at the first meeting of the Board following the Annual General Meeting.

Honorary Appointments

68. The Board may at any time and from time to time appoint any person to be a President and any person to be Vice-President or such other honorary position as the Board may decide upon such terms as the Board may think fit and any person so appointed may be removed by the Board. Such appointment shall not in itself give the appointee the right to vote at any meeting nor make him liable for contributions under the Memorandum.

Secretary

69. Subject to the provisions of the Act the Secretary shall be appointed by the Board for such time at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may be removed by it, provided that no member of the Board may occupy the salaried position of Secretary. The provisions of Sections 283 and 284 of the Act shall apply and be observed. The Board may from time to time by resolution appoint or remove an assistant or deputy Secretary, and any person so appointed may act in place of the Secretary if there be no Secretary or no Secretary capable of acting. The position of Secretary may be known by such other title as the Board may approve.

The Seal

70. The seal of the Association shall not be affixed to any instrument except by the authority of a resolution of the Board, and in the presence of one member of the Board and of the Secretary or a second member of the Board, and the said member and Secretary or second member shall sign every instrument to which the seal shall be so affixed in their presence, and in favour of

any purchaser or person bona fide dealing with the Association such signatures shall be conclusive evidence of the fact that the seal has been properly affixed.

Accounts and Finance

71. A banking account(s) in the name of the Association shall be kept at such bank or banks as the Board may from time to time appoint and cheques and other negotiable instruments shall only be drawn signed and endorsed in such manner and by such two or more persons (of whom at least one shall be a member of the Board) as the Board shall from time to time direct.

72. The Board shall cause accounting records to be kept in accordance with the requirements of the Act. The accounting records shall be kept at the Office, or, subject to the provisions of the Act, at such other place or places as the Board shall think fit, and shall always be open to the inspection of the members of the Board.

73. The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting records of the Association or any of them shall be open to the inspection of members not being members of the Board and no member (not being a member of the Board) shall have any right of inspecting any accounting records or other books or documents of the Association except as conferred by statute or authorised by the Board or by the Association in General Meeting.

74. At the Annual General Meeting in every year the Board shall in accordance with the provisions of the Act lay before the Association an income and expenditure account for the period since the last preceding accounting reference date or (in the case of the first account since the incorporation of the Association) together with a proper balance sheet made up as at the same date as the date to which the income and expenditure account has been drawn. Every such balance sheet shall be accompanied by proper reports of the Board and the Auditors, and copies of such account, balance sheet and reports (all of which shall be framed in accordance with any statutory requirements for the time being in force) and of any other documents required by law to be annexed or attached thereto or to accompany the same shall not less than twenty-one clear days before the date of the meeting at which they are to be laid subject nevertheless to the provisions of Section 240 of the Act, be delivered or sent by post to the Auditors and to all other persons entitled to receive notices of General Meetings in the manner in which notices are hereinafter directed to be served or in such manner as the Board may from time to time determine. The Auditors' report shall be open to inspection and be read before the meeting as required by Section 241(2) of the Act.

Audit

75. In accordance with the provisions of the Act once at least in every year the accounts of the Association shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified Auditor or Auditors. As provided in the Act the Association may claim exemption from the requirement to carry out an audit unless the members in General Meeting resolve that an audit should be carried out.

76. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Act, the members of the Board being treated for all purposes as the Directors mentioned in those provisions.

Bye-Laws

77. The Board shall have power from time to time to make and adopt, alter or revoke byelaws for the regulation of the Association and otherwise for the furtherance of the purposes for

which the Association is established, provided that such byelaws are not repugnant to the Memorandum or Articles of Association. Copies of byelaws and notices of all amendments and cancellations of byelaws which have been made by the Board since the issue of the notice of the last preceding Annual General Meeting of the Association shall be sent with the Notice of each Annual General meeting of the Association to all members of the Association entitled to receive notice of the Annual General Meeting. All such byelaws for the time being in force shall be binding upon all members and no member shall be absolved from such byelaws by reason of his not having received a copy of the same, or of any alterations made thereto or having otherwise no notice of them. It is expressly declared that without prejudice to the powers of the Board to make byelaws on other matters, the following shall be deemed to be matters which may be governed by byelaws within the meaning of this Article, that is to say:-

(a) As to the persons eligible for membership of the Association and as to the classes into which the membership is to be divided.

(b) As to the conditions on which persons shall be admitted to membership of the Association, including conditions attached to any class of membership.

(c) As to entrance fees (if any) payable in respect of membership of the Association or any class of such membership.

(d) As to the annual, quarterly or other subscriptions or payments to be payable by members of the Association in respect of membership of the Association or any class of such membership.

(e) As to the rights and privileges to be accorded to members of the Association or to any class of such members.

(f) As to the qualifications, restrictions and conditions, to be imposed on members of the Association or on any class of such members.

(g) As to arrangements with any other companies, societies or associations for reciprocal concessions or otherwise.

(h) As to committees of members in connection with the various activities of the Association and as to the appointment, removal, qualification, disqualification, duties, functions, powers and privileges of members of such committees.

(i) As to the formation, constitution and administration of branches of the Association or other similar structure of the Association at local level.

(j) As to the conduct of members of the Association in relation to one another, and to the Association's employees.

78. Any byelaw made by the Board may be repealed or amended by special resolution of the Association in General Meeting but without prejudice to any act or thing in the meantime done in pursuance thereof.

Notices

79. The Association may give any notice to a member either:

(a) personally or by sending it by post in a pre-paid envelope addressed to the member at his registered address as appearing in the register of members or by leaving it at that address; or

(b) electronically by email to the nominated email address from the member.

A member whose registered address is not within the United Kingdom and who gives to the Association an address within the United Kingdom at which notices may be given to him shall be entitled to have notices given to him at that address, but otherwise no such member shall

be entitled to receive any notice from the Association. A member may elect to receive notices by means other than by post by informing the Trust of his wishes.

80. A member present in person or by proxy, at any meeting of the Association shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.

81. Any notice to be given to or by any person pursuant to the Articles shall be in writing except that a notice calling a meeting of the Board need not be in writing.

82. The accidental omission to give notice of a meeting to, or the non-receipt of such notice by, any person entitled to receive notice thereof shall not invalidate any resolution passed, or proceeding had, at any meeting.

83. Any notice, if served by post, shall be deemed to have been served on the third day following that on which the letter containing the same is put into the post and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the Post Office or other mailing service as a pre-paid letter.

Indemnity

84. Subject to the provisions of the Act the Association, the Board and any committee thereof and any member of any such body as aforesaid and any Officer of the Association shall not be liable for any act or omission of any Officer official servant or agent thereof unless the act is expressly authorised in writing by or on behalf of the Board and every member of the Association member of the Board or other officer or auditor of the Association shall be indemnified out of the assets of the Association against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the Court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Association.

Publications

85. No printed document affecting the policy of the Association and no publication of any kind whatsoever shall be issued in the name of the Association without the written approval of the Board first being obtained.

86. No person other than authorised Officers and officials of the Association shall use the name of the Association or purport to act on behalf of or to represent the Association unless he shall have first been granted specific permission in writing by the Board in that behalf.

87. No individual member, affiliated body or branch shall take any public action or make any public announcement in the name of the Association or otherwise do anything directly or indirectly to represent that any proposal, action or statement of facts or opinion has the approval of the Association. The Board alone may authorise persons to make announcements and publications in the name of the Association.

Dissolution

88. Clause 8 of the Memorandum of Association relating to the winding up and dissolution of the Association shall have effect as if the provisions thereof were repeated in these Articles.