



SPECIALIST
PROFESSIONAL
INDEMNITY
INSURANCE

International Transport Intermediaries Club Ltd

**90 Fenchurch Street
London EC3M 4ST**

**T +44 (0)20 7338 0150
E itic@thomasmiller.com
www.itic-insure.com**

To all members

15th November 2023

GENERAL MEETING

To be held at 90 Fenchurch Street on Tuesday, 5th December 2023 at 10.30 a.m.

Please find enclosed the following papers for the above meeting:

1. Notice of meeting; and
2. The agenda for the general meeting, together with a form of proxy;

Yours faithfully

Tom Irving

Chief Executive Officer

International Transport Intermediaries Club Limited

Notice of meeting

Notice is hereby given that a general meeting of the members of ITIC will be held at 90 Fenchurch Street on Tuesday, 5th December 2023 at 10.30 a.m. for the following purposes:

- To approve changes to the Articles of Association
- To transact any other business of a general meeting.

By order of the board



Tom Irving

Chief Executive Officer

15th November 2023

Notes:

1. A member entitled to attend and vote at the above meeting is entitled to appoint the Chair to attend and vote instead of him. The instrument appointing a proxy must be deposited with the Secretary not less than forty-eight hours before the meeting.
2. The agenda papers for the general meeting setting out the resolutions will be made available to the members prior to the meeting via ITIC's web page.

International Transport Intermediaries Club Limited (“ITIC”)

GENERAL MEETING

To be held at 90 Fenchurch Street on Tuesday, 5th December 2023 at 10.30 a.m.

AGENDA

- 1. To read the notice of meeting**
- 2. To approve the articles of association as per the appendix to this agenda as amended**

ITIC have set up a new subsidiary in Cyprus, International Transport Intermediaries Insurance Company (Europe) Limited (“ITIICE”) in order to underwrite ITIC’s European business.

Changes are required in the articles of association of ITIC in order to enable the insureds of ITIICE to be considered as members of ITIC. The revised articles are attached as an appendix to this document.

Whilst there will be two insurers in the ‘ITIC’ group, all policyholders (whether insured by ITIC or ITIICE or both) will be corporate members of ITIC only. ITIICE is a company limited by shares and all of its shares will be owned by, and its only corporate member will be, ITIC.

The board proposes that the following amendments are made to the articles of association of ITIC (“Articles”) in order to implement the above-mentioned change to the current ITIC membership structure.

- Amending article 4.2 of the Articles to provide that every policyholder of ITIICE will become a corporate member;
- Amending article 6.1 of the Articles to provide that corporate membership shall cease if an ITIICE policyholder is no longer a policyholder of ITIICE or of ITIC;
- Amending the winding up provision in article 21.1 of the Articles so that premiums paid to ITIICE are taken into account in addition to premiums paid to ITIC.
- Definitions of ‘ITIICE’ and ‘ITIICE Rules’ have been included for use in the amended provisions referred to above.

In addition, the following tidy-up changes are also proposed:

- Deleting the second sentence of article 3.1 of the Articles as the TIM business and CISBA business referred to in the article no longer exists.
- Deleting article 3.4 of the Articles in its entirety as ITIC does not have any by-laws and nor are any envisaged.
- Deleting article 6.2 of the Articles in its entirety as it is not intended that a member may terminate their corporate membership of ITIC whilst remaining a policyholder.

The members of ITIC are asked to approve the revised articles of association.

- 3. Any other business**

International Transport Intermediaries Club Limited

FORM OF PROXY

The undersigned, a member of the International Transport Intermediaries Club Ltd., hereby appoints:

The Chair of the meeting

Other (please specify a member)
--

(delete / complete where applicable)

To be the undersigned's proxy in the order named to vote on behalf of the undersigned at the general meeting of the members of the company to be held on 5th December 2023 or at any adjournment thereof.

Please indicate with a tick in the spaces below how you wish your vote to be cast in the event that the resolutions set out in the attached agenda are duly proposed and seconded.

	For	Against
Resolution to approve the articles of association	<input type="checkbox"/>	<input type="checkbox"/>

Unless otherwise instructed the proxy will vote at his discretion.

Witness the hand of the undersigned thisday of.....2023

Name of member company

Name of signatory Signature

Signed in the presence of Signature

Please return this form of proxy, when completed, to:
Mr K Halpenny
Secretary, International Transport Intermediaries Club Ltd
90 Fenchurch Street
London EC3M 4ST
BY email to kieran.halpenny@thomasmiller.com

so that it reaches him at the latest forty eight hours before the meeting.

Appendix

International Transport Intermediaries Club Limited

Proposed Articles of Association

THE COMPANIES ACT 2006

COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION

OF

INTERNATIONAL TRANSPORT INTERMEDIARIES CLUB LIMITED

Adopted by special resolution passed on 2023

Incorporated on 18 June 1992

Reed Smith LLP
The Broadgate Tower
20 Primrose Street
London EC2A 2RS
Phone: +44 (0) 20 3116 3000
Fax: +44 (0) 20 3116 3999
DX1066 City / DX18 London

ReedSmith

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INTERNATIONAL TRANSPORT INTERMEDIARIES CLUB LIMITED

1. PRELIMINARY

- 1.1 The following regulations constitute the articles of association of the Club and neither the regulations in The Companies (Model Articles) Regulations 2008 nor any other articles or regulations prescribed as the form of articles applicable to companies shall apply to the Club.
- 1.2 In the Articles, the headings are for convenience only and shall be ignored in construing the meaning of the Articles.

2. INTERPRETATION

- 2.1 Unless the context otherwise requires and except for words or expressions to which a meaning is given in the Articles, other words or expressions contained in the Articles bear the same meaning as in the Companies Act 2006 as in force on the date when the Articles become binding on the Club.
- 2.2 A reference in the Articles to the exercise of a power or the taking of a decision by the directors includes the exercise of the power or the taking of the decision by any person or committee (including any sub-committee) to whom it has been delegated.
- 2.3 In the Articles:
- (a) “**Articles**” means the Club’s articles of association;
 - (b) “**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;
 - (c) “**chairman**” has the meaning given in Article 13.25;
 - (d) “**chairman of the meeting**” has the meaning given in Article 8.11 ;
 - (e) “**Certificate of Entry**” means a Certificate issued by the Club pursuant to the Rules or by ITIICE pursuant to the ITIICE Rules (as applicable);

- (f) “**Class**” means any class of the Club at any time established for the insurance of certain risks;
- (g) “**the Club**” means International Transport Intermediaries Club Limited;
- (h) “**Companies Acts**” has the meaning given in section 2 of the Companies Act 2006 so far as they apply to the Club;
- (i) “**the Conflict of Interest policy**” means the conflict of interest policy adopted by the Club from time to time;
- (j) “**director**” means a director of the Club, and includes any person occupying the position of director, by whatever name called;
- (k) “**document**” includes, unless otherwise specified, any document sent or supplied in electronic form;
- (l) “**electronic form**” has the meaning given in section 1168 of the Companies Act 2006;
- (m) “**ITIICE**” means International Transport Intermediaries Insurance Company (Europe) Limited, a company incorporated in the Republic of Cyprus with registered number HE451137;
- (n) “**ITIICE Rules**” means the Rules of ITIICE as from to time amended and for the time being in force;
- (o) “**Managers**” means the managers appointed by the directors from time to time pursuant to Article 20;
- (p) “**Member**” means a member for the time being of the Club;
- (q) “**Office**” means the registered office for the time being of the Club;
- (r) “**ordinary resolution**” has the meaning given in section 282 of the Companies Act 2006;
- (s) “**participate**”, in relation to a directors’ meeting, has the meaning given in Article 13.16;

- (t) “**Period of Insurance**” means the period specified as such in a Certificate of Entry;
- (u) “**Premium**” means a sum payable to the Club by a Member pursuant to the Rules;
- (v) “**Representative Member**” has the meaning set out in Article 4.2;
- (w) “**Risks**” means the risks as specified in the Rules from time to time in respect of which a Member may be insured by the Club;
- (x) “**the Rules**” means the Rules of the Club as from to time amended and for the time being in force;
- (y) “**special resolution**” has the meaning given in section 283 of the Companies Act 2006;
- (z) “**subsidiary**” has the meaning given in section 1159 of the Companies Act 2006; and
- (aa) “**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.

2.4 In the Articles, the headings are for convenience only and shall be ignored in construing the meaning of the Articles; and

2.5 The reference to any gender shall be deemed to include a reference to all the genders.

3. BUSINESS AND THE RULES

3.1 The business of the Club shall be conducted in accordance with the Rules and the Articles (and any conflict between the provision of the Rules and the Articles shall be resolved in favour of the Articles).

3.2 The directors may by resolution alter the Rules (whether by addition, deletion, variation or substitution) in such manner as they in their discretion consider fit, provided that any such alteration shall be notified in writing to each of the Members

and shall only be effective in relation to Periods of Insurance commencing after the date of such notification.

- 3.3 The Rules may, notwithstanding any other provision of these Articles, be amended by ordinary resolution of the Members with immediate effect.
- 3.4 The Rules shall provide inter alia for the calculation and payment of Premium in respect of insurance effected by the Club.
- 3.5 Notwithstanding anything contained in these Articles or the Rules, the directors shall have power by resolution to limit or extend the insurance afforded by the Rules. The power to extend the insurance afforded by the Rules may be applied retrospectively in individual cases where the directors consider the Member should be insured.

4. MEMBERS

- 4.1 The Club shall consist of an unlimited number of Members.
- 4.2 Every person whose application for insurance by the Club or ITIICE is accepted in accordance with the Rules or the ITIICE Rules shall, if he is not already a Member, be and become a Member of the Club as from the date of the commencement of the Period of Insurance and his name shall be recorded as a Member of the Club provided that in the case of an applicant for insurance which is a partnership one partner in such partnership may be designated the Member of the Club on his own behalf and as trustee for and on behalf of the other person in the partnership (such Member being called upon for purposes of Article 4 being a “**Representative Member**”).
- 4.3 Applications for membership in the Club shall be in such form as the directors may from time to time determine. The directors shall be at liberty to refuse any application from any person for membership of the Club.
- 4.4 Every director while holding office as such shall be a Member, unless at the time of appointment the directors, in their sole discretion, decide otherwise.
- 4.5 Membership is neither transferable nor transmissible.
- 4.6 Separate classes within the Club for the insurance of certain Risks may be created by the Club by ordinary resolution and with the sanction of the directors. The business

of each Class so created shall, subject to these Articles, be conducted in all aspects as nearly as possible according to these Articles and the Rules, and references herein to the Club where appropriate be interpreted to mean a Class within the Club. Any Class so created may be discontinued or wound up by the Club by ordinary resolution with the sanction of the directors.

5. LIABILITY OF MEMBERS

5.1 The liability of each Member is limited to £1, being the amount that each Member undertakes to contribute to the assets of the Club 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 Club'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.

6. TERMINATION OF MEMBERSHIP

6.1 A Member shall cease to be a Member:

- (a) if, being an individual, he shall die or a receiving order shall be made against him or he shall make any arrangement or composition with his creditors generally;
- (b) if, being an individual, he shall become incapable by reason of mental disorder of managing and administering his affairs;
- (c) if, being a corporation, it be wound up or dissolved;
- (d) if he shall no longer be insured with the Club as set out in the Rules or with ITIICE as set out in the ITIICE Rules;
- (e) if, being a Representative Member for a partnership, that partnership is dissolved, or a receiving order is made against that partnership, or a receiver is appointed by the court in respect of the partnership or if the partnership makes

any composition or arrangement with its creditors generally or if such Representative Member ceases for any reason to be a partner in such partnership provided that in such case the partnership shall be entitled to appoint another partner as its Representative Member,

provided always that such Member, his estate and legal personal representatives shall be and remain liable to pay to the Club and/or ITIICE all such premiums, contributions and monies as under these Articles, the Rules or the ITIICE Rules such Member is expressed to be liable to pay.

6.2 The directors may also at their discretion terminate the membership of any Member.

7. CHANGE OF NAME

7.1 Without the need for a special resolution of the Club, the directors may decide at any time to change the name of the Club; and where the directors decide to change the name, the Club secretary (if any) or any other person authorised by the directors shall give a notice to that effect to the Registrar of Companies accompanied by a statement that the change of name has been made in accordance with the Articles (such statement to be in the form required by the Companies Acts).

8. GENERAL MEETINGS

8.1 The Club may have an annual general meeting and/or other meetings of the Members if the directors so decide. A meeting of the Members shall also be convened on the requisition in writing of Members representing not less than one-tenth of the total voting rights of any proceedings of general meetings.

8.2 No business shall be transacted at any meeting unless a quorum is present. Four persons present each being a Member or a proxy for a Member or a duly authorised representative of a corporation shall be a quorum.

8.3 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.

8.4 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.
- 8.5 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.
- 8.6 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.
- 8.7 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.
- 8.8 A meeting of the Club shall, notwithstanding that it is called by shorter notice than that specified in the Companies Act 2006, be deemed to have been duly called if it so agreed 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 95 per cent of the total voting rights at that meeting of all the Members.
- 8.9 If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so.
- 8.10 If the directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start:
- (a) the directors present; or
 - (b) (if no directors are present), the meeting,
- must appoint a director or Member to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.

- 8.11 The person chairing a meeting in accordance with this Article is referred to as “the chairman of the meeting”.
- 8.12 Directors may attend and speak at general meetings, whether or not they are Members.
- 8.13 The chairman of the meeting may permit other persons who are not Members of the Club to attend and speak at a general meeting.
- 8.14 If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of or by the Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week and no notice of such adjournment need be given and if at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the Meeting, the Members present in person or by proxy shall be a quorum for the purpose of considering the matters referred to in the original notice of the Meeting but no other matters.
- 8.15 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.
- 8.16 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.
- 8.17 When adjourning a general meeting (other than an adjournment in accordance with Article 8.14), 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.

- 8.18 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Club 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 Club's general meetings is required to be given; and
 - (b) containing the same information which such notice is required to contain.
- 8.19 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.

9. CLASS MEETINGS

- 9.1 The directors may at any time call a separate meeting of the Members of any Class. A separate meeting of the Members of any Class shall also be convened on the requisition in writing of Members representing not less than one-tenth of the total voting rights of any proceedings of general meetings and votes of Members shall apply in all respects as nearly as possible to such separate meeting.

10. DIRECTORS' APPOINTMENTS

- 10.1 The number of directors shall not be less than two or more than fourteen.
- 10.2 The appointment of any director is at the sole discretion of the directors.
- 10.3 Where a director is appointed to office as chairman, as managing director or as the holder of an executive position that appointment will terminate immediately upon him ceasing (for any reason) to be a director. The termination of that appointment under this Article will be without prejudice to any claim for damages he may have for breach of any employment contract or contract to provide services between him and the Club.
- 10.4 One-third of the directors who are subject to retirement by rotation or if their number is not three or a multiple of three then the number nearest to, but not exceeding, one-third shall retire from office at a general meeting each year. If there is only one director who is subject to retirement by rotation he shall retire.

- 10.5 Subject to the provisions of the Companies Act 2006, the directors to retire at a general meeting each year shall be those directors who have been longest in the office since their last appointment. As between directors of equal seniority, those required to retire shall in the absence of agreement be selected from among them by lot.
- 10.6 If at the general meeting of the Members at which a director retires by rotation, the Members do not by ordinary resolution resolve to fill the vacancy, the retiring director shall, if willing to act, be deemed to have been re-appointed unless at the general meeting it is resolved not to fill the vacancy or unless a resolution for the re-appointment of the director is put to the general meeting and lost.
- 10.7 No person other than a director retiring at the Meeting shall, unless recommended by the directors for appointment, be eligible for appointment to the office of director at any general meeting unless not less than fourteen and not more than thirty five clear days before the day appointed for the meeting, there shall have been given to the Club notice in writing by some Member duly qualified to be present and vote at the meeting of his intention to propose such person for appointment and also notice in writing, signed by the person to be proposed, of his willingness to be appointed.
- 10.8 The directors may from time to time and at any time appoint any person to be director either to fill a casual vacancy or as an additional director provided that the total number of directors shall not exceed the maximum number fixed by or in accordance with these Articles. Subject to the provisions of the Companies Act 2006, a director so appointed shall hold office only until the general meeting in the year following his appointment, when he shall retire, but shall then be eligible for re-appointment. A director who retires under this Article shall not be taken into account in determining the rotation or retirement of directors or the numbers of directors to retire at such meeting.
- 10.9 The office of director shall be immediately vacated if the director:
- (a) resigns his office by notice in writing to the Club; or
 - (b) has absented himself (such absence not being with leave or by arrangement with the directors on the affairs of the Club) from meetings of the directors for

a consecutive period of eighteen months and the directors resolve that his office shall be vacated.

10.10 In addition to any power to remove a director conferred on the Club by the Companies Act 2006 the Club may by ordinary resolution remove any director before the expiration of his period of office and may, if thought fit, by ordinary resolution appoint another person in his stead. The person so appointed shall be subject to retirement by rotation at the same time as if he had become a director on the day on which the Director in whose place he is appointed was last appointed a director.

11. DIRECTORS' POWERS

11.1 The business of the Club shall be managed by the directors who may exercise all such powers of the Club, and do so on behalf of the Club, all such acts as may be exercised and done by the Club as are not by the Companies Act 2006 or by these Articles or by the Rules required to be exercised or done by the Club in a general meeting subject nevertheless to any regulations of these Articles, to the provisions of the Companies Act 2006 and the Rules, and to such regulations, being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Club in a General Meeting but no regulation made by the Club in a General Meeting shall invalidate any prior act of the directors which would have been valid if such regulation had not been made.

11.2 Without prejudice to the generality of the foregoing provisions the directors shall exercise all the powers and discretions conferred upon them in the Rules in relation to the assessing and enforcing payment of Premiums and determining the amount of any payments to be made by or to any Member.

12. MEMBERS' RESERVE POWERS

12.1 The Members may, by special resolution, direct the directors to take, or refrain from taking, specified action.

12.2 No such special resolution invalidates anything which the directors have done before the passing of the resolution.

13. DIRECTORS' DECISIONS

13.1 Directors to take decisions collectively

13.2 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 this Article 13.

13.3 A decision under Article 13 must take the form of a resolution in writing complying with (a) to (c) as follows:

- (a) 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;
- (b) 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; and
- (c) 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.

13.4 Calling a directors' meeting

13.5 Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorising the Club secretary (if any) to give such notice.

13.6 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.

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

- 13.8 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 Club before or 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.
- 13.9 The directors must ensure that the Club 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, of every directors' written resolution and of every decision of a sole director.
- 13.10 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.
- 13.11 If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated.
- 13.12 Where the directors have delegated any of their powers, they may revoke any delegation in whole or in part, or alter its terms and conditions; and where any person to whom any powers are delegated holds those powers by virtue of being appointed an executive of the Club, any variation or revoking of those powers is without prejudice to any contract between that executive and the Club.
- 13.13 Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on the provisions of the Articles which govern the taking of decisions by directors.

13.14 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.

13.15 Participation in directors' meetings

13.16 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.

13.17 In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other.

13.18 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.

13.19 Quorum for directors' meetings

13.20 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.

13.21 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 two, and unless otherwise fixed it is two.

13.22 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.

13.23 Chairing of directors' meetings

13.24 The directors may appoint a director to chair their meetings.

- 13.25 The person so appointed for the time being is known as the chairman.
- 13.26 The directors may terminate the chairman's appointment at any time.
- 13.27 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.
- 13.28 **Casting vote**
- 13.29 If the numbers of votes for and against a proposal are equal, the chairman or other director chairing the meeting has a casting vote.
- 13.30 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.
- 13.31 **Directors' discretion to make further rules**
- 13.32 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.

14. DIRECTORS' APPOINTMENTS

14.1 Methods of appointing directors

- 14.2 Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director:
- (a) by ordinary resolution; or
 - (b) by a decision of the directors.
- 14.3 In any case where, as a result of death, the Club has no Members and no directors, the personal representatives of the last Member to have died have the right, by notice in writing, to appoint a person to be a director.

14.4 For the purposes of Article 14.3, where 2 or more Members die in circumstances rendering it uncertain who was the last to die, a younger Member is deemed to have survived an older Member.

14.5 Termination of a director's appointment

14.6 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 Club 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; or
- (f) notification is received by the Club from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms.

15. DIRECTORS' INTERESTS

15.1 This Article 15 is subject to the provisions of the Companies Acts and the Rules.

15.2 A director may:

- (a) be a party to, or otherwise directly or indirectly interested in, any transaction or arrangement with the Club or in which the Club is otherwise interested; and

- (b) be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise directly or indirectly interested in, any body corporate in which the Club is interested,

and where a proposed decision of the directors is concerned with such a transaction, arrangement, office or employment, that director may be counted as participating in the decision making process for quorum and voting purposes.

15.3 Article 15.2 is subject to the relevant director making a declaration of the nature and extent of his interest in accordance with sections 177 and 184 to 187 of the Companies Act 2006.

15.4 The following shall not be treated as an **'interest'**:

- (a) an interest of which a director is not aware and of which it is unreasonable to expect him to be aware, or an interest in a transaction or arrangement of which he is not aware and of which it is unreasonable to expect him to be aware;
- (b) an interest of which the other directors are aware, or ought reasonably be aware, to the extent they are or ought reasonably to be aware of such interest;
- (c) an interest which cannot reasonably be regarded as giving rise to a conflict of interest; and
- (d) an interest if, or to the extent that, that interest contains terms of his service contract which have been, or are to be, considered by a meeting of the directors or a duly appointed committee of the directors.

16. DIRECTORS' POWERS TO AUTHORISE CONFLICTS OF INTEREST

16.1 Subject to the provisions of the Rules, the directors may authorise, to the fullest extent permitted by law, any matter which would otherwise result in a director infringing his duty to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Club and which may reasonably be regarded as likely to give rise to a conflict of interests.

- 16.2 Authorisation given by the directors under Article 16.1 may be subject to any terms and conditions which the directors consider appropriate; and the directors may at any time vary or terminate such authorisation.
- 16.3 A decision to authorise any matter under Article 16.1 may be made either at a meeting of the directors or by unanimous decision of those directors entitled to vote on the matter, but the decision will only be effective if:
- (a) the quorum for any meeting at which the matter is considered is met without counting the director in question or any other interested director; and
 - (b) the matter is agreed to without any interested director voting, or would have been agreed to had no interested director's votes been counted.
- 16.4 The provisions of this Article 16 shall not apply to any conflict of interest arising in relation to a transaction or arrangement between a director and the Club. Article 16 above shall apply to directors' interests in any such transactions or arrangements.
- 16.5 A director must also abide by the Conflict of Interest policy and where there is any conflict with this Article 16, the Conflict of Interest policy will take precedence.

17. MANAGEMENT OF DIRECTORS' CONFLICTS

- 17.1 Where the directors have authorised any matter under Article 16.1 above, or where a matter falls within Article 15, the directors may, at the time of such authorisation or subsequently, provide (without limitation) that an interested director:
- (a) is excluded from discussions (whether at directors' meetings or otherwise) related to the matter;
 - (b) is not given any documents or other information relating to the matter; or
 - (c) both for quorum purposes and for voting purposes may or may not be counted or vote at any future directors' meeting in relation to the matter.
- 17.2 Where the directors have authorised any matter under Article 16.1, or where a matter falls within Article 15 (subject to a director making a declaration of the nature and

extent of his interest in an office, employment, transaction or arrangement in accordance with Article 15.3), then an interested director:

- (a) will not be required to disclose to the Club, or use for the benefit of the Club, any confidential information relating to the matter if to make such a disclosure would result in a breach of a duty or obligation of confidence owed by him in relation to or in connection with the matter;
- (b) may absent himself from directors' meetings at which the matter may be discussed; and
- (c) may make such arrangements as he thinks fit not to receive documents and information in relation the matter, or for such documents and information to be received and read by a professional adviser on behalf of that director.

17.3 Article 17.2 does not limit any existing law or equitable principle which may excuse the director from disclosing information in circumstances where disclosure would otherwise be required, or from attending meetings or receiving and reading documents in circumstances where such actions would otherwise be required.

17.4 Where the directors authorise a matter under Article 16.1, or where a matter falls within Article 15 then an interested director:

- (a) will be obliged to conduct himself in accordance with any terms and conditions imposed by the directors in relation to the matter; and
- (b) will not infringe any duty he owes to the Club under sections 171 to 177 of the Companies Act 2006 if he complies with any terms, limits and conditions (if any) imposed by the directors in relation to the authorisation and, where relevant, makes any disclosure required under Article 15.3.

17.5 In relation to any matter which has been authorised under Article 16.1, or where a matter involves a transaction or arrangement which falls within Article 12 (subject to a director making a declaration of the nature and extent of his interest in an office, employment, transaction or arrangement in accordance with Article 15.3):

- (a) an interested director will not be accountable to the Club for any benefit conferred on him in connection with that matter;
- (b) the receipt of such a benefit shall not constitute a breach of his duty under section 176 of the Companies Act 2006; and
- (c) no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

18. REMUNERATION OF DIRECTORS

- 18.1 Directors may undertake any services for the Club that the directors decide.
- 18.2 The remuneration payable to the directors shall be determined by the Club by ordinary resolution, and unless the resolutions provide otherwise the remuneration shall be deemed to accrue from day to day.
- 18.3 Subject to the Articles, a director's remuneration may:
- (a) take any form; and
 - (b) include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that director.
- 18.4 Unless the directors decide otherwise, directors are not accountable to the Club for any remuneration which they receive as directors or other officers or employees of the Club's subsidiaries or of any other body corporate in which the Club is interested.

19. DIRECTORS' AND SECRETARY'S EXPENSES

- 19.1 The Club may pay any reasonable expenses which the directors and the Club's secretary (if any) properly incur in connection with their attendance at:
- (a) meetings of directors or committees of directors;
 - (b) general meetings; or
 - (c) separate meetings of the holders of debentures of the Club,

or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Club.

20. MANAGERS

20.1 The directors may from time to time appoint any person, firm or corporation to be the Manager or Managers of the Club for such period and upon such terms as they think fit, and subject to the provisions of the Companies Act 2006 and these Articles may vest in or delegate to such Manager or Managers or the servants or agents or such Manager or Managers such of the powers, duties or discretions hereby vested in the directors as they think fit, and such powers may be made exercisable for such period and upon such conditions and subject to such restrictions and generally upon such terms as the directors may determine. A Manager shall receive such remuneration (whether by way of salary, commission, brokerage or otherwise) as the directors may determine.

20.2 Except in such cases as the directors may from time to time determine, the Managers shall be entitled to attend all meetings of the directors and of committees and all general meetings of the Club and separate meetings of any Class.

21. WINDING UP

21.1 If upon the winding up or dissolution of the Club there remains after satisfaction of all its debts and liabilities including the making of payments to Members and former Members under the Rules any property whatsoever the same shall be paid and distributed among the current and former Members of the Club in a fair and equitable manner having regard to the amounts of the premium payable by them respectively to the Club or any of its subsidiaries during the period of five years immediately preceding the commencement of the winding up and actually paid by them respectively and so that the certificates of the liquidator as to the amounts of the premiums so payable and paid shall be conclusive.

22. SECRETARY

22.1 The directors may determine from time to time whether a person shall hold the office of secretary and, at any time when the Club is without a secretary, that anything required or authorised to be done by or to the secretary may be done by or to a director (or by a person authorised generally or specifically in that behalf by the

directors); the appointment of a person, or persons jointly, to office as secretary shall be decided by the directors who may remove any person or persons appointed to that office and may appoint a person or persons to act in the place of any secretary removed from office or may appoint a person or persons to act jointly with any person holding office as secretary.

23. MEMBERS' DECISIONS

23.1 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 casting vote in addition to any other vote he may have.

23.2 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.

23.3 Errors and disputes

23.4 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.

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

23.6 Poll votes

23.7 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.

23.8 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.

23.9 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.

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

23.11 **Amendments to resolutions**

23.12 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 Club 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.

23.13 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.

23.14 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.

23.15 If any vote shall be counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it is pointed out at the meeting or adjourned meeting at which the vote is given, and not in that case unless it shall be in the opinion of the chairman of the meeting be of sufficient magnitude to vitiate the result of the voting.

24. PROXY NOTICES

24.1 Subject to any instructions in the notice of general meeting to which the proxy notice relates, such proxy notice (and any authentication required by the directors) must be received at the address specified by the Club in the notice of meeting or in the proxy notice not less than 48 hours before the time for holding the meeting (or adjourned meeting) at which the proxy appointed by the proxy notice is to vote; and any proxy notice received at that address less than 48 hours before the time for holding the meeting (or adjourned meeting) shall not be valid (unless accepted as valid under Article 24.2). In calculating the periods mentioned in this Article 24, no account is to be taken of any part of a day that is not a working day (as that term is defined in section 1173 of the Companies Act 2006).

24.2 A proxy notice which does not comply with the provisions of Article 24.3 or Article 24.1 may, in their discretion, be accepted as valid by the directors at any time before the meeting to which it relates.

24.3 Proxies may only validly be appointed by a notice in writing 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 Club in accordance with the Articles and any instructions contained in the notice of the general meeting to which they relate.

- 24.4 The Club may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.
- 24.5 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.
- 24.6 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.
- 24.7 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 Club by or on behalf of that person.
- 24.8 An appointment under a proxy notice may be revoked by delivering to the Club a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.
- 24.9 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.
- 24.10 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.

25. NOTICES

- 25.1 Subject to the Articles, the provisions of section 1147 of the Companies Act 2006 shall apply to anything sent or supplied to the Club as they apply to anything sent or supplied by the Club.
- 25.2 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.

25.3 A director may agree with the Club 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.

25.4 Any notice, document or other information will be deemed served on or delivered to the intended recipient if addressed either:

(a) to an address outside the United Kingdom; or

(b) from outside the United Kingdom to an address within the United Kingdom,

five working days after posting, provided (in each case) it was sent by reputable international overnight courier addressed to the intended recipient, with delivery in at least five working days guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider.

26. COMPANY SEALS

26.1 Any common seal may only be used by the authority of the directors.

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

26.3 Unless otherwise decided by the directors, if the Club 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.

26.4 For the purposes of this Article, an authorised person is:

(a) any director of the Club;

(b) the Club secretary (if any); or

(c) any person authorised by the directors for the purpose of signing documents to which the common seal is applied.

27. NO RIGHT TO INSPECT ACCOUNTS AND OTHER RECORDS

27.1 Except as provided by law or authorised by the directors or an ordinary resolution of the Club, no person is entitled to inspect any of the Club's accounting or other records or documents merely by virtue of being a Member.

28. PROVISION FOR EMPLOYEES ON CESSATION OF BUSINESS

28.1 The directors may decide to make provision for the benefit of persons employed or formerly employed by the Club 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 Club or that subsidiary.

29. INDEMNITY AND INSURANCE

29.1 Every director and other officer of the Club (including any Auditor or Manager) shall be indemnified out of the assets of the Club against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or he is acquitted, or in connection with any application in which relief is granted to him by the court under the Companies Act 2006 except to the extent that any recovery is made in respect of such liability under any applicable insurance policy or indemnity arrangement.

29.2 The directors may decide to purchase and maintain insurance, at the expense of the Club, for the benefit of any relevant director or a Manager or any relevant secretary in respect of any relevant loss.

29.3 In this Article:

- (a) a "relevant director" means any director or former director of the Club or an associated company;
- (b) a "relevant loss" means any loss or liability which has been or may be incurred by a relevant director or a Manager or a relevant secretary in connection with that director's or a Manager's or secretary's duties or powers in relation to the Club, any associated company or any pension fund or employees' share scheme of the company or associated company; and

- (c) a “relevant secretary” means any secretary or former secretary of the Club or an associated company; and
- (d) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.