

The Companies (Guernsey) Law, 2008 (as amended)
Company limited by guarantee and not having a share capital

MEMORANDUM OF INCORPORATION
OF
GUERNSEY SQUASH AND RACKETBALL ASSOCIATION
LBG

Registered 16 March 2002

(Amended by special resolution dated 22 September 2022)



The Companies (Guernsey) Law, 2008 (as amended)

(the Law)

Company limited by guarantee and not having a share capital

Memorandum of incorporation

of

Guernsey Squash and Racketball Association LBG

(the Company)

- 1 The name of the Company is: Guernsey Squash and Racketball Association LBG.
- 2 The registered office of the Company is situated in Guernsey.
- 3 Type of company:
 - (a) the Company is a non-cellular company within the meaning of section 2(1) of the Law; and
 - (b) the Company is a company limited by guarantee and not having a share capital, within the meaning of section 2(2)(a)(ii) of the Law.
 - (c) The liability of each guarantee member is limited to £1 in the event of the Company being wound up while they are a guarantee member or within a period of one year after they cease to be a guarantee member for the payment of the Company's debts and liabilities incurred before they ceased to be a guarantee member and of the costs, charges and expenses of winding up; (the **Guaranteed Amount**).
- 4 The primary objects of the Company are to promote and encourage the game of squash and racketball and to further the growth and development at all levels within the Bailiwick of Guernsey, and all such other acts and things as may be incidental to, conducive to or desirable to the furtherance of the primary objects as the directors in their discretion think fit.
- 5 The Company shall not have a share capital.
- 6 The income and property (including profits (if any)) of the Company whensoever and howsoever derived shall be applied solely for or towards the primary objects of this memorandum of incorporation.
- 7 No dividend, bonus or other payment out of the profits of the Company shall be paid to the members of the Company.
- 8 The Company is and shall remain charitable and nothing in this memorandum of incorporation shall empower the Company to do or cause or permit to be done anything which would cause the Company to become non-charitable.

9 Subject to the Law, any provision of this memorandum and/or articles of incorporation may be amended by special resolution of the Company.

10 The signature of the Company may be Guernsey Squash and Racketball Association LBG:

(a) with the addition of the signature(s) of one or more person(s) authorised generally or specifically for such purpose, or such other persons as the directors may from time to time appoint; or

(b) if the directors resolve that the Company shall have a common seal, the common seal of the Company affixed in such manner as the articles of incorporation of the Company may from time to time provide,

as the directors may from time to time determine either generally or in any particular case.

The details of the founder member of the Company are set out in the memorandum of incorporation of the Company dated 16 March 2002.

The Companies (Guernsey) Law, 2008 (as amended)
Company limited by guarantee and not having a share capital

ARTICLES OF INCORPORATION
OF
GUERNSEY SQUASH AND RACKETBALL ASSOCIATION
LBG

Registered 16 March 2002

(Amended by special resolution dated 22 September 2022)



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The Companies (Guernsey) Law, 2008 (as amended)
Company limited by guarantee and not having a share capital
Articles of incorporation

of

Guernsey Squash and Racketball Association LBG

1 Exclusion of standard articles

Standard articles as may be prescribed from time to time pursuant to section 16(2) of the Law shall not apply to the Company.

2 Interpretation

2.1 In these articles the following words shall bear the following meanings if not inconsistent with the subject or context:

articles means the articles of incorporation of the Company as amended from time to time;

Chairman has the meaning given under article 24;

company means Guernsey Squash and Racketball Association LBG;

directors means the directors of the Company for the time being or, as the case may be, the directors assembled as a board;

eligible members has the meaning given under the law;

executed includes any mode of execution;

Law means the Companies (Guernsey) Law, 2008 as amended, extended or replaced and any ordinance statutory instrument or regulation made thereunder;

member means the person whose name is entered in the register as a guarantee member of the Company and **membership** shall be construed accordingly;

objects means the objects of the company as set out in the memorandum of incorporation of the Company;

office means the registered office at any time of the Company;

Secretary has the meaning given to it under article 25; and

Treasurer has the meaning given to it under article 26.

2.2 The headings in these articles do not affect the interpretation of these articles.

- 2.3 Unless the context otherwise requires words or expressions contained in these articles bear the same meaning as in the Law.
- 2.4 In writing and written includes the reproduction of words and figures in any visible form whether sent or supplied by electronic form or otherwise including, for the avoidance of doubt, by email.
- 2.5 Words importing the singular number only shall include the plural number and vice versa.
- 2.6 Words importing a particular gender only shall include any other gender.
- 2.7 Words importing persons shall include corporations.
- 2.8 A reference to a meeting shall not be taken as requiring more than one person to be present if any quorum requirement can be satisfied by one person.

3 Members

- 3.1 Membership is open to persons who:
- 3.1.2 apply to the Company in the form required by the directors; and
 - 3.1.3 are approved by the directors.
- 3.2 The directors may refuse an application for membership if, acting reasonably and properly, they consider it to be in the best interests of the Company to refuse the application.
- 3.3 The directors must inform the applicant in writing of the reasons for the refusal within twenty-one days of the decision.
- 3.4 The directors must consider any written representations the applicant may make about the decision. The directors' decision following any written representations must be notified to the applicant in writing but shall be final.

4 Subscriptions of membership

- 4.1 The directors may establish classes of membership with different rights and obligations and shall record the rights and obligations in the Register.
- 4.2 Every member shall pay an annual subscription of a sum to be determined by the directors which shall become due on 1 September in respect of that year commencing on that date. In the case of persons admitted as members after 28 February in any year the subscription for that year may be reduced (if determined by the directors) but in all other cases the full annual subscription shall be paid for the year of admission

5 Termination of membership

- 5.1 Membership is terminated and the relevant member deemed to have retired in accordance with section 122(1)(b) of the Law and the provisions of these articles if:
- (a) the member dies or, if it is an organisation, ceases to exist;

- (b) the member resigns by written notice to the Company unless, after the resignation, there would be less than one member;
- (c) any sum due from the member to the Company is not paid in full within 30 days of it falling due;
- (d) the member is removed from membership by a resolution of the directors that it is in the best interests of the Company that his or her or its membership is terminated. A resolution to remove a member from membership may only be passed if:
- (e) the member has been given at least twenty-one days' notice in writing of the meeting of the directors at which the resolution will be proposed and the reasons why it is to be proposed, and the member or, at the option of the member, the member's representative (who need not be a member of the Company) has been allowed to make representations to the meeting; or
- (f) the member's interest in the Company is cancelled by virtue of section 489 of the Law or otherwise.

5.2 The member's name is deemed to have been removed from the Register on the date of cessation of membership.

6 Transfer of membership

None of the rights under any member of the Company may be transferred or transmitted to any other person.

7 General meetings

7.1 The provisions of this article 7 are without prejudice to the rights of members under the Law to rescind the waiver of the requirement to hold an annual general meeting and without prejudice to any powers of the directors to convene a general meeting without a member's requisition.

7.2 A director of the Company shall be entitled to attend and speak at any general meeting regardless of whether that director is a member of the Company.

7.3 All general meetings other than annual general meetings shall be called extraordinary general meetings. All general meetings may be held at any place in Guernsey.

7.4 The board may call general meetings and on the requisition of members pursuant to the provisions of the Law shall forthwith proceed to convene a general meeting within 21 days after the receipt of the requisition in accordance with the Law to be held on a date not more than 28 days after the date of the notice convening the meeting. If there are not sufficient directors to call a general meeting, any director or any member of the Company may call such a meeting.

8 Notice of general meetings

- 8.1 Any general meeting shall be called by at least ten days' notice. A general meeting may be deemed to have been duly called by shorter notice if it is so agreed by all the members in writing entitled to attend and vote thereat.
- 8.2 Subject to the provisions of these articles and to any restrictions imposed on any membership interests the notice shall be given to all the members and to every director.
- 8.3 The notice of meeting may also specify a time (which shall not be more than 48 hours before the time fixed for the meeting not taking into account non-working days) by which a person must be entered on the register of members in order to have the right to attend or vote at the meeting or appoint a proxy to do so. Changes to entries on the register of members after the time so specified in the notice shall be disregarded in determining the rights of any person to so attend or vote.
- 8.4 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at the meeting or any resolution or proposed resolution otherwise duly approved.

9 Proceedings at general meetings

- 9.1 No business, other than the appointment of a chairman, may be transacted at any meeting unless the requisite quorum in accordance with these Articles and in accordance with the Law are present.
- 9.2 The necessary quorum for a general meeting shall be two persons who are members or representing members by proxy.
- 9.3 If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting, if convened by or upon the requisition of members, shall be dissolved. If otherwise convened, it shall stand adjourned to the same day in the next fourteen days at the same time and place or such other day, time and place as the chairman may determine. If at such an adjourned meeting a quorum is not present within five minutes from the time appointed for the holding of the meeting, those members present in person or by proxy shall be a quorum.
- 9.4 At any general meeting, the chairman of the board or, if he is absent or unwilling, one of the other directors who is appointed for that purpose by the board or (failing appointment by the board) by the members present, shall preside as chairman of the meeting. If none of the directors are present or are present but unwilling to preside, the members present in person or by proxy and entitled to vote shall choose one of their number to preside as chairman of the meeting.
- 9.5 The chairman may, with the consent of a 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 an adjourned meeting other than business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for seven days or more, at least seven days' notice shall be given specifying the

day, time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.

9.6 A resolution put to the vote of a meeting shall be decided on a show of hands unless before or on the declaration of the result of the show of hands a poll is duly demanded. Subject to the provisions of the Law, a poll may be demanded:

(a) by the chairman; or

(b) by any member.

and a demand by a person as proxy for a member shall be the same as a demand by the member.

9.7 Unless a poll is duly demanded (and not subsequently withdrawn) a declaration by the chairman that a resolution has or has not been passed or has been passed with a particular majority or an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

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

9.9 A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be members) and fix a day, time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

9.10 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall be entitled to a casting vote in addition to any other vote he may have.

9.11 A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such day, time and place as the chairman directs not being more than 30 days after the poll is demanded. 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 the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.

9.12 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 days' notice shall be given specifying the day, time and place at which the poll is to be taken.

10 Votes of members

10.1 Subject to any rights or restrictions attached to any member's interests:

- (a) on a show of hands every member present in person or by proxy shall have one vote; and
 - (b) on a poll every member who is present in person or proxy shall have one vote.
- 10.2 There shall be no requirement to make available for inspection at any time during a meeting a list of names and addresses of members.
- 10.3 A member in respect of whom an order has been made by any court having jurisdiction (whether in Guernsey or elsewhere) in matters concerning mental disorder may vote, whether by a show of hands or by a poll, by his receiver, curator or other person authorised in that behalf appointed by that court, and any such receiver, curator or other person may vote by proxy. Evidence to the satisfaction of the board of the authority of the person claiming to exercise the right to vote shall be deposited at the office, or at such other place as is specified in accordance with these articles for the deposit of instruments of proxy, before the time appointed for holding the meeting or adjourned meeting or on the holding of the poll at which the right to vote is to be exercised and in default the right to vote shall not be exercisable.
- 10.4 No objection shall be raised to the entitlement of any person to vote as he did except at the meeting or adjourned meeting or poll at which the vote objected to is or may be tendered, and every vote not disallowed at the meeting or poll shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting whose decision shall be final and conclusive.
- 10.5 A member may appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote at a meeting of the Company. A proxy need not be a member. Where two or more valid but differing appointments of proxy are delivered or received for the same membership interest for use at the same meeting, the one which is last validly delivered or received (regardless of its date or the date of its execution) shall be treated as replacing and revoking the other or others as regards that membership interest. If the Company is unable to determine which appointment was last validly delivered or received, none of them shall be treated as valid in respect of that membership interest unless the directors otherwise determine. Delivery or receipt of an appointment of proxy does not prevent a member attending and voting in person at the meeting or an adjournment of the meeting or on a poll
- 10.6 An instrument appointing a proxy shall be in writing under the hand of the appointor or if the appointor is a company under the hand of an officer of the corporation duly authorised or in any usual form, or as approved by the directors including in electronic form, and shall be executed by or on behalf of the appointor or in either case otherwise authenticated in such manner as the directors may determine, including by electronic means. An instrument of proxy may be valid for one or more meetings and may confer general or specific authority. The directors may require such evidence as they consider necessary to determine and verify (a) the identity of the member and the proxy; and (b) where the proxy is appointed by a person acting on behalf of the member, the authority of that person to make the appointment.

- 10.7 The instrument appointing a proxy and any reasonable evidence required by the directors under article 11.6 above shall:
- (a) subject to articles 10.7 (c) and (d) in the case of an instrument of proxy in hard copy form, be delivered to the office or such other place as is specified for that purpose in the notice of meeting or in the instrument of proxy sent by the Company in relation to the meeting (a '**proxy notification address**') not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the form of appointment of proxy proposes to vote;
 - (b) subject to articles 10.7 (c) and (d) in the case of an instrument of proxy sent by electronic means, where the Company has given an electronic address (a '**proxy notification electronic address**') in the notice calling the meeting or in the instrument of proxy be received at such proxy notification electronic address not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the form of appointment of proxy proposes to vote;
 - (c) in the case of a poll taken more than 48 hours after it is demanded, be delivered or received to a proxy notification address or a proxy notification electronic address not less than 24 hours before the time appointed for the holding of the adjourned meeting or the taking of the poll; or
 - (d) in the case of a poll which is not taken at the meeting at which it is demanded but is taken 48 hours or less after it is demanded, or in the case of an adjourned meeting to be held 48 hours or less after the time fixed for holding the original meeting, be delivered to or received:
 - (i) at the proxy notification address or a proxy notification electronic address in accordance with articles 10.7(a) or (b);
 - (ii) by the chairman of the meeting at which the poll is demanded or, as the case may be, at the original meeting; or
 - (iii) at a proxy notification address or a proxy notification electronic address by such time as the chairman of the meeting may direct at the meeting at which the poll is demanded.

In calculating the periods in this article, no account shall be taken of any part of a day which is not a working day.

- 10.8 The directors may decide either generally or in a specific case, to treat a proxy appointment as valid notwithstanding that the appointment or any information required under article 10.6 has not been received in accordance with the requirements of these articles. Subject to the foregoing, if the proxy appointment and any of the information required under article 10.6 is not received in the manner set out in article 10.7.
- 10.9 A vote given by proxy or by the duly authorised representative of a body corporate shall be valid notwithstanding the previous determination of the authority of the person voting unless notice of the determination was received by the Company at the office or at such other

place as has been appointed for the deposit of instruments of proxy before the commencement of the meeting or adjourned meeting at which the vote is given.

- 10.10 A meeting of members may be held notwithstanding that such members may not be in the same place if a member is, by any means, in communication with one or more other members so that each member participating in the communication can hear or read what is said or communicated by each of the others, each member so participating is deemed to be present at a meeting with the other members so participating and any such meeting shall be deemed to be held in the place in which the chairman of the meeting is present.

11 Corporations acting by representatives

Any corporation which is a member of the Company may, by resolution of its board or other governing body, authorise such person or persons as it thinks fit to act as its representative at any meeting of the Company or at any meeting of any class of members of the Company, 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 Company. A corporation present at any meeting by such representative shall be deemed for the purposes of these articles to be present in person.

12 Resolutions in writing

- 12.1 Anything that may be done by resolution passed at a general meeting of the Company or at a meeting of the members of any class in the Company may be done by resolution in writing in accordance with the provisions of the Law. A resolution in writing may be executed in one or more counterparts.
- 12.2 Subject to the Law a resolution proposed as a written resolution may specify a date and time (whether greater or lesser than any period for the time being specified by the Law) by which the proposed written resolution lapses if it has not been passed by the requisite majority of eligible members. No instrument received or signature appended thereto after such time shall be counted.
- 12.3 The accidental omission to give notice of any proposed resolution in writing to, or the non-receipt of notice of a resolution in writing by, any person entitled to receive notice shall not invalidate any resolution or any proposed resolution.

13 Number of directors

Unless otherwise determined by ordinary resolution the number of directors shall not be subject to any maximum and shall be subject to a minimum of three unconnected persons to occupy the roles of Chairman, Treasurer and Secretary, save that at all times a majority of the board members must be Guernsey or Alderney resident individuals or entities.

14 Alternate directors

- 14.1 Any director (other than an alternate director) may appoint any other director, or any other person, to be an alternate director and may remove from office an alternate director so appointed by him.

- 14.2 An alternate director shall be entitled to attend, be counted towards a quorum and vote at any meeting of directors and at any meeting of committees of directors of which his appointor is a member at which the director appointing him is not personally present, and generally to perform all the functions of his appointor as a director in his absence but shall not be entitled to receive any remuneration from the Company for his services as an alternate director.
- 14.3 An alternate director shall cease to be an alternate director if his appointor ceases to be a director.
- 14.4 Any appointment or removal of an alternate director shall be by notice to the Company signed by the director making or revoking the appointment or in any other manner approved by the directors.
- 14.5 Save as otherwise provided in these articles, an alternate director shall be deemed for all purposes to be a director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the director appointing him.

15 Powers of directors

- 15.1 Subject to the provisions of the Law, the memorandum and these articles and to any directions given by special resolution, the business of the Company shall be managed by the directors who may exercise all the powers of the Company in any part of the world. No alteration of the memorandum or articles and no such direction shall invalidate any prior act of the directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this article shall not be limited by any special power given to the directors by these articles and a meeting of directors at which a quorum is present may exercise all the powers exercisable by the directors. Where a director is the sole director of the Company he shall have and may exercise all the powers and authorities in and over the affairs of the Company as by these articles are conferred on the directors.
- 15.2 Subject as hereinafter provided, the directors may exercise all the powers of the Company to borrow or raise money and secure any debt or obligation of or binding on the Company in any manner including by the issue of debentures (perpetual or otherwise) and to secure the repayment of any money borrowed raised or owing by mortgage charge pledge or lien upon the whole or any part of the Company's undertaking property or assets (whether present or future) and also by a similar mortgage charge pledge or lien to secure and guarantee the performance of any obligation or liability undertaken by the Company or any third party.
- 15.3 The directors may, by power of attorney (signed in such a manner as the directors may determine), or otherwise, appoint any person, either generally or in respect of any specific matter, to represent the Company, act in its name and execute documents on its behalf.

16 Directors duties

In addition to their duties under the law, each of the directors shall owe the following duties to the company:

- (a) to act with integrity and probity, and with suitable and appropriate skills and experience;
- (b) to act in good faith at all times; and in accordance with their general duty of care;
- (c) to act only in accordance within the powers afforded by these articles and the Law;
- (d) to ensure there are measures in place to enable the company to achieve its purpose and objectives effectively, to fulfil its other obligations under these articles and to discharge any legal obligations to which it is subject;
- (e) to review the activities of the company from time to time to ensure that the company continues to achieve its purpose or objectives effectively, to fulfil its other obligations under these articles and to discharge any legal obligations to which it is subject; and
- (f) to ensure that the financial position of the company is satisfactory and prudent for the purposes of the company's purpose and objectives, and in particular that any disbursements are subject to approval by at least two unconnected directors.

17 Delegation of directors' powers

The directors may delegate any of their powers to any committee consisting of one or more directors and (if thought fit) one or more other persons. They may also delegate to any other director such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the directors may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.

18 Appointment and retirement of directors

18.1 Subject to the Law and these articles, the directors shall have power at any time, and from time to time, without sanction of the Company in general meeting, to appoint any person to be a director, either to fill a casual vacancy or as an additional director. Any director so appointed shall hold office only until the next following annual general meeting and shall then be eligible for re-appointment. For the avoidance of doubt, a person cannot be appointed as a director if it would mean that the majority of the board members would no longer be Guernsey or Alderney resident individuals or entities.

18.2 Subject to the Law and these articles, the Company in general meeting may by ordinary resolution:

- (a) appoint any person as a director; and
- (b) remove any person from office as a director.

There shall be no requirement for the appointment or removal of two or more directors to be considered separately.

- 18.3 A person must not be appointed a director unless he has in writing consented to being a director of the Company and declared that he is not ineligible under the Law.
- 18.4 A director may resign from office as a director by giving notice in writing to that effect to the Company at its registered office, which notice shall be effective upon such date as may be specified in the notice, failing which upon delivery to the registered office.
- 18.5 For the avoidance of doubt the current Treasurer may not be appointed as either Secretary or Chairman.
- 18.6 The re-election of each director shall be considered at each annual general meeting of the Company, unless such director has resigned before such meeting is held. For the avoidance of doubt, there is no maximum term for which a person may act as director of the Company.

19 Disqualification and removal of directors

- 19.1 The office of a director shall be vacated if:
- (a) he ceases to be a director by virtue of any provision of or he ceases to be eligible to be a director in accordance with the Law; or
 - (b) he has his affairs declared "en désastre", becomes bankrupt or makes any arrangement or composition with his creditors generally or otherwise has any judgement executed on any of his assets; or
 - (c) an order is made by a court having jurisdiction (whether in Guernsey or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator or other person to exercise powers with respect to his property or affairs; or
 - (d) he dies; or
 - (e) he resigns his office by notice to the Company; or
 - (f) the Company in general meeting so resolves by ordinary resolution; or
 - (g) the other directors request him to resign in writing by board resolution.
- 19.2 If the members in general meeting remove any director before the expiration of his period of office they or the board may appoint another person to be director in his place who shall retain his office for so long only as the director in whose place he is appointed would have remained a director if he had not been removed.

20 Remuneration of directors

Unless otherwise determined by the Company in general meeting by ordinary resolution, the directors shall not be entitled to any remuneration.

21 Directors' expenses

The directors may be paid all reasonable costs and expenses properly incurred by them in connection with their attendance at meetings of directors or committees of directors or general meetings or separate meetings of the members of any class or of debentures of the Company or otherwise in connection with the discharge of their duties.

22 Directors' appointments and interests

22.1 Subject to and in accordance with the Law, a director must, upon becoming aware of the fact that he is interested in a transaction or proposed transaction with the Company, disclose that fact to the directors.

22.2 For the purposes of the preceding article a general disclosure given to the directors to the effect that a director has an interest (as director, officer, employee, member or otherwise) in a party and is to be regarded as interested in any transaction which may after the date of the disclosure be entered into with that party shall be deemed to be sufficient disclosure of his interest in any such transaction or arrangement.

22.3 Without limitation to the provisions of the Law, provided that he has disclosed his interests in accordance with the preceding two articles, a director, notwithstanding his office:

- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;
- (b) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested;
- (c) shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit; and
- (d) may act by himself or his firm in a professional capacity for the Company and he or his firm shall be entitled to remuneration for professional services as though he were not a director of the Company.

23 Proceedings of directors

23.1 Subject to the provisions of these articles, the directors may regulate their proceedings as they think fit. A director may, and the secretary at the request of a director shall, call a meeting of the directors. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes the chairman shall have a second or casting vote. A director who is also an alternate director shall be entitled to a separate vote for each director for whom he acts as alternate in addition to his own vote.

23.2 The quorum for the transaction of the business of the directors may be fixed by the directors and unless so fixed at any other number shall be two except where a director is the sole

director of the Company, in which case the quorum shall be one. A person who is an alternate director shall be counted in the quorum and any director acting as an alternate director shall also be counted as one for each of the directors for whom he acts as alternate.

- 23.3 Any director enabled to participate in the proceedings of a meeting by means of a communication device (including a telephone) which allows all of the other directors present at such meeting to hear or read what is said or communicated by such director at all times and such director to hear or read what is said or communicated by all other directors present at such meeting at all times (in each case whether in person or by means of such type of communication device) shall be deemed to be present at such meeting and shall be counted when reckoning a quorum. A meeting of directors conducted in accordance with this provision shall be deemed to be held in the place where the chairman of the meeting is present.
- 23.4 The continuing directors or the only continuing director may act notwithstanding any vacancies in their number, but, if the number of directors is less than the number fixed as the quorum, the continuing directors or director may act only for the purpose of filling vacancies or of calling a general meeting.
- 23.5 .All acts done by a meeting of directors, or of a committee of directors, or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.
- 23.6 A resolution in writing signed by all the directors entitled to receive notice of a meeting of directors or of a committee of directors shall be as valid and effectual as if it had been passed at a meeting of directors or (as the case may be) a committee of directors duly convened and held and may consist of several documents in the like form each signed by one or more directors; but a resolution signed by an alternate director need not also be signed by his appointor and, if it is signed by a director who has appointed an alternate director, it need not be signed by the alternate director in that capacity.
- 23.7 A director may vote in respect of any transaction, arrangement or proposed transaction or arrangement in which he has an interest which he has disclosed in accordance with these articles and, if he does vote, his vote shall be counted, and he shall be counted towards a quorum at any meeting of the directors at which any such transaction or arrangement or proposed transaction or arrangement shall come before the directors for consideration.
- 23.8 Where proposals are under consideration concerning the appointment of two or more directors to offices or employment with the Company or any body corporate in which the Company is interested the proposals may be divided and considered in relation to each director separately and (provided he is not for another reason precluded from voting) each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except that concerning his own appointment.

24 Chairman

- 24.1 The directors shall appoint one of their number as chairman of the board (the **Chairman**).
- 24.2 The Chairman shall have the same powers as the other directors of the company, as set out at article 15.
- 24.3 The Chairman shall be subject to the same duties as the other directors of the company as set out at article 16.
- 24.4 Unless he is unwilling to do so, the Chairman shall preside at every meeting of directors at which he is present. But if there is no director holding that office, or if the director holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the directors present may appoint one of their number to be chairman of the meeting

25 Secretary

- 25.1 The directors shall appoint one of their number as Secretary (the **Secretary**).
- 25.2 The Secretary shall have the same powers as the other directors of the Company as set out at article 15.
- 25.3 The Secretary shall be subject to the same duties as the other directors of the Company as set out at article 16.
- 25.4 The functions of the Secretary are those listed in section 171(a) – (e) of the Law and the Secretary has a duty to take reasonable steps to ensure these are carried out.

26 Company Treasurer

- 26.1 The directors shall appoint one of their number as treasurer (the **Treasurer**).
- 26.2 The Treasurer shall have the same powers as the other directors of the Company as set out at article 15.
- 26.3 The Treasurer shall be subject to the same duties as the other directors of the Company as set out at article 16.

27 Seals

- 27.1 The common seal (if any) shall only be used by the authority of the directors or of a committee of directors authorised by the directors.
- 27.2 Subject to the provisions of the Law the directors may determine to have an official seal for use in any country territory or place outside of Guernsey, which shall be a facsimile of the common seal of the Company. Any such official seal shall in addition bear the name of every territory district or place in which it is to be used.
- 27.3 The directors may determine who shall sign any instrument to which the common seal or any official seal is affixed and, in respect of the common seal, unless otherwise so

determined such instrument shall be signed by a director and by a secretary or by a second director. A person affixing the common seal or any official seal to any instrument shall certify thereon the date upon which and the place at which it is affixed.

28 Application of income and property

The income and property of the Company shall be applied solely towards the promotion of the objects.

29 Accounts and audit

29.1 No member shall (as such) have any right of inspecting any accounting records or other book or document of the Company except as conferred by the Law or authorised by the directors or by these articles.

29.2 The Company may appoint auditors to examine the accounts and report thereon in accordance with the Law.

30 Notices

30.1 Any notice to be given to or by any person pursuant to these articles shall be in writing except that a notice calling a meeting of the directors or a committee of directors need not be in writing.

30.2 The Company may send, deliver or serve any notice or other document to a member either:

- (a) personally;
- (b) by sending it by post in a prepaid envelope addressed to the member at his registered address or by leaving it at that address;
- (c) by transmitting it by facsimile to the facsimile number last notified to the Company by the member or that member's relevant electronic address; or
- (d) by transmitting it by electronic means (other than by transmission by facsimile) to that member's relevant electronic address from time to time held by the Company for that member or by means of a website in accordance with the Law, unless, in the case of transmission by means of a website, such member notifies the Company otherwise and unless and until the Company receives such notice

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

30.4 Every person who becomes entitled to a membership interest shall be bound by any notice in respect of that interest which, before his name is entered in the register of members, has been duly given to a person from which he derives his title

30.5 Service of any notice by post shall be proved by showing the date of posting, the address thereon and the fact of prepayment. A notice sent by post shall, unless the contrary is shown, be deemed to have been received:

- (a) in the case of a notice sent to an address in the United Kingdom, the Channel Islands or the Isle of Man, on the second day after the day of posting; and
- (b) in the case of a notice sent elsewhere, on the third day after the day of posting;

excluding in each case any day which is a Saturday, Sunday, Good Friday, Christmas Day, a bank holiday in Guernsey or a day appointed as a day of public thanksgiving or public mourning in Guernsey. Any notice sent by facsimile or by electronic means shall be deemed to be received immediately after it was transmitted, unless the contrary is shown.

31 Winding up

31.1 If the Company shall be wound up, the surplus assets remaining after payment of all creditors, including the repayment of the bank borrowings, shall not be paid or distributed to members (except to a member that is itself a charity and qualifies to benefit under this article) but shall be applied or transferred:

- (a) directly for one or more of the objects;
- (b) to any charity or charities with objects similar to the objects, which has similar restrictions in respect of distributions to its members in its memorandum or articles (or other constitutional provisions if it is not a company) to article 28 and this article 31; or
- (c) to any charity or charities the objects of which are the promotion of commerce, art, science, education, sport, religion, charity or any profession, and anything incidental or conducive to any of those objects, which has similar restrictions in respect of distributions to its members in its memorandum or articles (or other constitutional provisions if it is not a company) to article 28 and this article 31.

31.2 The decision on who is to benefit from the Company's remaining assets may be made by resolution of the members at or before the time of winding up or dissolution and, subject to any such resolution of the members, may be made by resolution of the directors at or before the time of winding up or dissolution.

31.3 In the event that no resolution is passed by the members or by the directors in accordance with this article, the Company's remaining assets shall be applied for charitable purposes as directed by the Court.

32 Indemnity

32.1 Without prejudice to any indemnity to which he may otherwise be entitled, every person who is or was a director, alternate director or secretary and their respective heirs and executors shall be fully indemnified in so far as the Law allows, out of the assets and profits of the Company from and against all actions, expenses and liabilities which they or their respective heirs or executors may incur by reason of any contract entered into or any act in

or about the execution of their respective offices or trusts, except such (if any) as would otherwise attach to them in connection with any negligence, default, breach of duty or breach of trust in relation to the Company and none of them shall be answerable for the acts, receipts, neglects or defaults of the others of them or for joining in any receipt for the sake of conformity or for any bankers or other person with whom any moneys or assets of the Company may be lodged or deposited for safe custody or for any bankers or other persons into whose hands any money or assets of the Company may come or for any defects of title of the Company to any property purchased or for insufficiency or deficiency of or defect in title of the Company to any security upon which any moneys of the Company shall be placed out or invested or for any loss, misfortune or damage resulting from any such cause as aforesaid or which may happen in or about the execution of their respective offices or trusts except should the same happen by or through their own negligence, default, breach of duty or breach of trust in relation to the Company, provided that this article shall be deemed not to provide for, or entitle any person to, indemnification to the extent that it would cause this article, or any part of it, to be treated as void under the Law.

- 32.2 Without prejudice to any other provisions of these articles, the directors may exercise all the powers of the Company to purchase and maintain insurance for the benefit of a person who is or was a director, alternate director, secretary or auditor of the Company or of a company which is or was a subsidiary undertaking of the Company or in which the Company has or had an interest (whether direct or indirect), indemnifying him against liability for negligence, default, breach of duty or breach of trust or other liability which may lawfully be insured against by the Company, (including, without prejudice to the generality of the foregoing, insurance against any costs, charges, expenses, losses or liabilities suffered or incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or the exercise or purported exercise of their powers and discretions and/or otherwise in relation to or in connection with their duties, powers or offices in relation to the Company or any such other body).

33 Inspection of records

- 33.1 Subject to the Law, a director shall be entitled at any time to inspect the register of members, any register of secretaries the minutes of proceedings at general meetings, the minutes of proceedings at directors' meetings, the register of directors the index of members (if any), copies of all resolutions of members passed otherwise than at general meetings and the accounting records.
- 33.2 Subject to the Law, a member shall be entitled to inspect the register of members, the minutes of proceedings at general meetings, the register of directors, any register of secretaries and the index of members (if any) and copies of all resolutions of members passed otherwise than at general meetings.
- 33.3 The rights of inspection shall be exercisable during ordinary business hours.

34 Relationship to other non-profit organisations

The Company is not related to any other non-profit organisations, whether as a member of an affiliation network or otherwise.