

**COMPANIES ACT 1985**

**COMPANY LIMITED BY GUARANTEE AND  
NOT HAVING A SHARE CAPITAL**

**ARTICLES OF ASSOCIATION**

**OF**

**THE RUSSO-BRITISH CHAMBER OF COMMERCE**

**REGISTERED COMPANY NUMBER: 00145140**

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## **PRELIMINARY**

1. Unless the context otherwise requires, in these articles and in the Chamber Regulations the following words and expressions shall have the following meanings.

“Act” the Companies Act 1985, including any statutory modification or re-enactment thereof for the time being in force;

“Advisory Council” the Advisory Council for the time being of the Chamber;

“Articles” the articles of association of the Chamber;

“Board” the Board of Directors for the time being of the Chamber;

“Chamber” the Russo-British Chamber of Commerce;

“Chamber Regulations” regulations adopted from time to time by the Board or other governing body of the Chamber for the conduct of the Chamber’s affairs.

“Firm” a corporate body or partnership or other unincorporated firm or association and also Russian juridical bodies;

“in writing” written, printed or lithographed, or partly in one form and partly another, or any other mode of representing or reproducing words in a permanent and visible form;

“Office” the registered office of the Chamber;

“Seal” the common seal of the Chamber.

The masculine includes the feminine, and the singular includes the plural and vice-versa. References to persons shall include Firms. Words or expressions defined in the Act shall have the same meaning when used in the Articles and in the Chamber Regulations.

2. The Chamber is established solely for the purposes expressed in the Memorandum of Association. The Office shall be in London. The Chamber may have representative offices in the Russian Federation.

## **MEMBERS**

3. For the purposes of registration the number of members of the Chamber was taken to be two thousand, but the Board may from time to time register an increase of members.
4. A register shall be kept of all members, in the United Kingdom and the Russian Federation. Such register shall be open to the inspection of any member at a convenient time. Acceptance of membership shall be deemed to imply an agreement to be bound by the Memorandum and Articles of Association of the Chamber.
5. Firms that conduct significant business activity in the United Kingdom and/or the Russian Federation (wherever any such Firm is incorporated, established or domiciled) shall be eligible for election by the Board to membership of the Chamber. The Board may, at its sole discretion, allow an individual to become a member of the chamber. Any Firm or individual wishing to become a member of the Chamber and being eligible shall apply in writing to the Secretary, agreeing to be bound by the Memorandum and Articles of Association of the Chamber. Upon payment by the applicant of the appropriate entry fee and subscription, and subject to the application being approved by the Board, the Secretary shall enter the name of the applicant in the Register of Members of the Chamber and upon such entry the applicant shall become a member.

Where expedient to achieving the objectives set out in the Memorandum of Association, the Board may invite any member of the Russian Trade Delegation and Russian Embassy in the United Kingdom, the British Embassy in the Russian Federation, and any senior representative of the United Kingdom Foreign and Commonwealth Office and Department of Trade and Industry to apply for election to the Board. Any person so invited shall for the purposes of election to the Board or election as officers of the Board or the Chamber, be treated as if they were representatives of members of the Chamber.

6. The annual and other subscriptions and entrance fees payable by members of the Chamber shall be such as the Board may from time to time prescribe. The annual subscription fee shall become due and payable by each member each year on the anniversary of its entry into the Register of Members. For the avoidance of doubt, members of the Russian Trade Delegation and the Russian Embassy in the United Kingdom, the British Embassy in the Russian Federation, and senior representatives of the United Kingdom Foreign and Commonwealth Office and Department of Trade and industry, shall be exempted from any obligation to pay subscriptions.

7. Each member of the Chamber shall by resolution of its directors or other governing body, or otherwise in accordance with its constitution, appoint such person as it thinks fit to act as its representative at meetings of the Chamber. The person so appointed shall be entitled to exercise the same powers on behalf of the Firm appointing him as the Firm itself is entitled to exercise as a member of the Chamber, and he shall represent the Firm for all purposes in connection with these Articles. A member of the Chamber shall immediately notify the Secretary of the Chamber of any change in the identity of the person so appointed as its representative.
8. In the event that any member wishes to retire such member must give written notice to the Secretary no later than thirty days before the date on which its annual subscription fee for the ensuing year becomes due and payable, or such member will be liable for such fee. A member whose subscription is in arrear shall not be qualified to vote either by representation or by proxy at any general meeting of the Chamber, and nor shall it be counted for the purpose of ascertaining whether a quorum is present. Any member whose subscription is six months in arrear shall ipso facto cease to be a member. Subscriptions in arrear shall be treated as a debt and shall be recoverable by the Chamber.
9. The membership of any member of the Chamber may be terminated by a resolution approved by a two-thirds majority of the votes cast by members of the Board present at a meeting of the Board, the two-thirds majority consisting of not less than [four] votes. The member whose membership it is proposed to terminate shall be given reasonable notice of the meeting at which the question is to be discussed, and of the grounds for the proposed termination, and shall be afforded a reasonable opportunity of being represented and heard at the meeting, or of being represented at the meeting by the representative of another member (nominated by the member whose expulsion is being proposed) who may speak on its behalf, and of explaining the act, omission or other conduct being complained of. If, having heard any such representations, the Board resolves that the membership of the member in question be terminated, the member shall cease to be a member of the Chamber with immediate effect, and shall not be entitled to the refund of any subscription paid by it or any part thereof.
10. Any member shall ipso facto cease to be a member of the Chamber if:-
  - (a) being a corporate body, it is dissolved or goes into liquidation whether voluntarily or compulsorily otherwise than for the purpose of reconstruction, or it has a receiver for debenture holders appointed over any of its assets and such receiver is not discharged within three months from his appointment, or it makes any arrangement or compromise with its creditors generally or any class of its creditors; or

- (b) being a partnership or unincorporated firm or association, it is dissolved or it or all of the individual members thereof become bankrupt or insolvent, or it makes any assignment for the benefit of or by way of trust for its creditors, or it executes a deed of trust for the benefit of or on behalf of its creditors; or
- (c) its representative has a receiving order made against him or makes any arrangement or composition with his creditors, or becomes of unsound mind and is not replaced within three months as provided for in Article 7; or
- (d) it for its representative neglects or refuses to comply with any of these Articles or any of the Chamber Regulations after written notice is sent to the Firm or its representative by registered post by the Secretary on the instruction of the Board directing the Firm's or its representative's attention to neglect or refusal.; or
- (e) or if, through the application of any law or sanctions regime, it becomes ineligible to continue as a member.

#### **HONORARY MEMBERS**

- 11. The Chamber may have a Patron, who shall be selected by the members acting upon a recommendation from the Board at the Chamber's Annual General Meeting in accordance with the provisions of Article 23 and invited by the President of the Advisory Council to accept the position for such period as the members shall have determined.
- 12. The Ambassador of the Russian Federation to the United Kingdom for the time being, and the Ambassador of the United Kingdom to the Russian Federation for the time being, shall be Honorary Presidents of the Chamber. The Chamber shall also have such Honorary Life Members as the Board may from time to time invite to accept such position. The Honorary Presidents and honorary Life Members may attend meetings of the Chamber and of the Advisory Council but shall not be counted as members of either the Chamber or the Advisory Council for the purpose of determining either the quorum Honorary Presidents and Honorary Life Members shall not be entitled to vote at meetings of the Advisory Council and the Chamber. The Board, taking due account of all circumstances affecting the trading relationship between the United Kingdom and the Russian Federation, may suspend Honorary Membership of the Chamber.

#### **GENERAL MEETINGS**

- 13. The Chamber has resolved to have the option not to hold an Annual General Meeting as afforded by the Companies Act 2006. The remainder of this section (Articles 14 – 17) and the following section (Articles 18 to 26) set out procedure for General Meetings when held. **The provisions of this article have been suspended until further notice.**

14. All general meetings, other than Annual General Meetings, shall be called Extraordinary General Meetings.
15. The Board, the Chairman of the Board, or any three members of the Board may convene Extraordinary General Meetings of the Chamber. Extraordinary General Meetings shall be convened upon a requisition in writing signed by not less than twenty-five members of the Chamber, stating the objects for which such meeting is to be convened, and forwarded to the Secretary, and if such meeting shall not be convened within seven days of such a requisition being received by the Secretary, the requisitionists may themselves convene such meeting, and the expense of so doing shall be defrayed by the Chamber. The provisions of Section 368 of the Act with respect to the requisitioning of meetings shall also apply and be observed. In the event of any inconsistency between the provisions of this Article and Section 368 of the Act, this Article shall prevail.
16. At least twenty-one days' notice in writing of every Annual General Meeting and every meeting convened to pass a Special Resolution, and fourteen days' notice in writing of every other general meeting (exclusive in every case both of the day on which the notice is served or deemed to be served and of the day on which the meeting is to be held), specifying the place, day and hour of the meeting and, in the case of special business the general nature of that business, shall be given in the manner provided for in these Articles to such persons (including the auditors) as are under these Articles or under the Act entitled to receive such notices from the Chamber. Any Annual General Meeting or any Extraordinary General Meeting may be called on short notice in accordance with the provisions of the act.
17. The accidental omission to give notice of a meeting to, or the non-receipt of such notice by, any person entitled to receive notice thereof shall not invalidate any resolution passed, or proceeding held, at any time.

#### **PROCEEDINGS AT GENERAL MEETINGS**

18. All business that is transacted at an Extraordinary General Meeting shall be deemed special. All business that is transacted at any Annual General Meeting shall also be deemed special, with the exception of the consideration of the income and expenditure account and balance sheet, and the reports of the Board and the auditors, the election and approval of members of the Board, and approval of members of the Advisory Council, and the appointment, and fixing of the remuneration, of the auditors.

19. No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business. Save as otherwise provided herein, fifteen members or not less than 50% of currently registered members, whichever is the lower, represented by their duly appointed representatives, or by proxy, shall constitute a quorum.
20. If within half an hour from the time appointed for the holding of a general meeting a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, or at such other place as the Board may determine, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting the members present (being not less than two in number) shall be a quorum.
21. The President of the Advisory Council shall preside as chairman at every general meeting, but if there be no such President, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same, or shall be unwilling to preside, the members present shall choose one of the Vice Presidents of the Advisory Council to do so; should none of the Vice Presidents be present or should all of them decline, the Chairman of the board shall preside. Should the Chairman of the Board not be present, or should he be unwilling or unable to preside, then the members present shall choose some member of the Board or the Advisory Council to do so, or if no members of the Board or the Advisory Council are present, or if all those who are present decline to take the chair, they shall choose some member of the Chamber who shall be present to preside.
22. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time, and from place to place, but no business shall be transacted when the meeting resumes other than business which might have been transacted at the meeting before the adjournment took place. Whenever a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid, the members shall not be entitled to any notice of an adjournment, or of the business to be transacted at an adjourned meeting.
23. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is, before or upon the declaration of the result of a show of hands, demanded by the chairman or by at least three members present by representation or by proxy, or by a member or members present by representation or proxy and representing one-tenth of the total voting rights of all the members having the right to vote at the meeting, and unless a poll be so

demanded a declaration by the chairman of the meeting that a resolution has been carried or carried unanimously or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minute book of the Chamber, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against that resolution. The demand for a poll may be withdrawn.

24. If a poll be demanded in the manner aforesaid, it shall be taken at such time and place, and in such manner, as the chairman of the meeting shall direct, and the result of the poll shall be deemed to be a resolution of the meeting at which the poll was demanded.
25. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.
26. The demand for a poll shall not prevent the continuation of a meeting for the transaction of any business other than the question on which a poll has been demanded.

#### **VOTES OF MEMBERS**

27. Subject to these Articles, every member shall have one vote whether on a show of hands or on a poll.
28. Save as herein expressly provided, no member other than a member duly registered, who shall have paid every subscription and other sum (if any) which shall be due and payable to the Chamber in respect of his membership, shall be entitled to vote on any question either by representation or by proxy, or as a proxy for another member, at any general meeting.
29. On a poll votes may be given either by the duly appointed representative of a member or by proxy. A proxy need not be a member.
30. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or, if such appointer is a corporation, under its common seal, if any, and, if none, then under the hand of an officer duly authorised on its behalf.
31. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified or office copy thereof, shall be deposited at the Office not less than forty-eight hours before the time appointed for the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or in the case of a poll not less than twenty-four hours before the

time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution.

32. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous dissolution, liquidation, insolvency or bankruptcy of the principal or revocation of the proxy or of the authority under which the proxy was executed, provided that no intimation in writing of the dissolution, liquidation, insolvency, bankruptcy or revocation as aforesaid shall have been received at the Office before the commencement of the meeting or adjourned meeting at which the proxy is used.
33. Any instrument appointing a proxy shall be in the following form or as near thereto as circumstances will admit:

"I \_\_\_\_\_

of \_\_\_\_\_,

a member of the Russo-British Chamber of Commerce, hereby appoint

\_\_\_\_\_.

of \_\_\_\_\_,

and failing him, \_\_\_\_\_

of \_\_\_\_\_,

to vote for me and on my behalf at the [Annual] / [Extraordinary] / [Adjourned] General Meeting of the Chamber to be held on the \_\_\_\_\_ day \_\_\_\_\_ of 20 \_\_\_\_.

As witness my hand this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_."

The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

## BOARD

34. The Board shall manage the business of the Chamber, and may exercise all the powers of the Chamber and do on behalf of the Chamber all the acts that may be exercised or done by the Chamber that are not by statute or by these Articles required to be done by the Chamber in general meeting. The Board may also make regulations and bye-laws, subject to these Articles, the Act, and to any regulations prescribed by the Chamber in general meeting, but no regulation made by the Chamber in general meeting shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.
35. If the members of the Board shall at any time be or be reduced in number to less than the minimum number prescribed by these Articles, it shall be lawful for them to

act as the Board for the purposes of admitting persons to membership of the Chamber, filling up vacancies in their body, or summoning a general meeting, but not for any other purpose.

36. The Board shall in particular be responsible for:
  - (a) determining and developing the Chamber's policies, strategies and plans;
  - (b) determining and monitoring the Chamber's budgets and financial performance;
  - (c) supervising and managing the structure and organisation of the Chamber, including determining and monitoring policies concerning employees of the Chamber;
  - (d) reporting to the members on the performance and activities of the Chamber; and
  - (e) meeting all of the obligations of company directors laid out in the Act and in any and all other applicable laws and regulations, including but not limited to the requirements of the Inland Revenue and Customs and Excise authorities in the United Kingdom.
37. The Board shall consist of not less than seven and not more than fourteen members and shall represent a balance of the Russian and British interests of the Chamber. The Board shall at all times include a Chairman, an Honorary Treasurer and the Executive Director, where one has been appointed by the Board, who shall also serve as the Secretary. If no Executive Director has been appointed, a Director may fulfil the functions of Secretary.
38. Members of the Board shall, with the exception of the Executive Director whose appointment and term of office is at the discretion of the Board in accordance with the provisions of Articles 41 to 43, be elected for a period of three years by means of an ordinary resolution passed at the Annual General Meeting of the Chamber. Upon expiry of this three-year period, the member may be re-elected by means of an ordinary resolution passed at the next Annual General Meeting of the Chamber for a further period of three years.
39. Subject to Article 37, the Board shall have the power to co-opt additional persons to serve as members of the Board. Any person co-opted to serve as a member of the Board shall hold office until the next Annual General Meeting following his co-option, at which a resolution may be put to the members proposing the election of that person to permanent membership of the Board. If the resolution is passed, he shall be elected to the Board for a term of three years commencing on the date of the Annual General Meeting. If a resolution is not put to the members, or if the resolution is defeated, the co-opted person shall cease to be a member of the Board

as of the date of the Annual General Meeting, and may not be co-opted to serve in that capacity again at any time before the next Annual General Meeting.

40. Without prejudice to the provisions of Section 303 of the Act, the Chamber may by extraordinary resolution passed in general meeting remove any member of the Board from his office prior to the expiration of his term of office, and may by ordinary resolution appoint in his stead another member, subject to the provisions of Article 37 regarding membership of the Board. The person so appointed shall retain his office only for so long as the member in whose place he is appointed would have held the same if he had not been removed.

#### **EXECUTIVE DIRECTOR AND OTHER OFFICERS OF THE BOARD**

41. The Board may from time to time appoint an Executive Director, who shall serve as a member of the Board, for such period and on such terms as they think fit and, subject to the terms of any agreement entered into in any particular case, may revoke such appointment. The Executive Director shall also serve as the Secretary of the Chamber and of the Advisory Council, and shall fulfil the functions of those positions as described in these Articles and in the Act.
42. The Executive Director shall receive such remuneration as the Board may determine.
43. The Board may entrust to and confer upon an Executive Director any of the powers exercisable by them upon such terms and conditions and with such restrictions as the Board may think fit, and either collaterally with or to the exclusion of their own powers, and may from time-to-time revoke, withdraw, alter or vary all or any of such powers.
44. The Board shall elect from among their number a Chairman who shall be entitled to preside at all meetings of the Board at which he shall be present. Subject to the provisions of Article 38 regarding maximum length of service, the Board may determine the length of the period for which he is to hold office.
45. The Board shall elect from among their number an Honorary Treasurer. Subject to the provisions of Article 38 regarding maximum length of service, the Board may determine the length of the period for which he is to hold office.
46. The Board may at its discretion appoint deputy secretaries and any person so appointed may act in place of the Secretary if there be no Secretary or no Secretary capable of acting.

## PROCEEDINGS OF THE BOARD

47. The Board may meet together for the despatch of business, adjourn and otherwise regulate its business as it thinks fit, but shall meet at least four times in every calendar year. Questions arising at any meeting shall be decided on a consensual basis or, in the event that consent cannot be achieved, by a majority of votes with each member of the Board having one vote. The quorum necessary for the transaction of business shall be three. The President of the Advisory Council may attend meetings of the Board but shall not be counted a member of the Board and may not vote or be counted in the quorum.
48. All meetings of the Board shall be presided over by the Chairman elected under Article 41 if he is present. If no Chairman shall have been elected or if he is absent, the meeting shall be presided over by one of the members of the Board elected by those present at the meeting. The Chairman of each meeting shall have an original as well as a casting vote.
49. The Chairman of the Board may, and on the request of any three members of the Board shall, at any time, summon a meeting of the Board by notice served upon each of the members for time being of the board.
50. A meeting of the Board at which a quorum is present shall be competent to exercise all the authorities, powers and discretions invested in the Board generally and under the regulations of the Chamber for the time being. Members of the Board may participate in meetings by means of telephone conference, and in such circumstances shall count in the quorum.
51. The Board may delegate any of their powers to committees consisting of such member or members of the Chamber as they think fit, and any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations imposed on it by the Board. The meetings and proceedings of any such committee shall be governed by the provisions of these Articles for regulating the meetings and proceedings of the Board so far as applicable and so far as the same shall not be superseded by any regulation made by the Board. No resolution of any committee shall be binding on the Chamber until confirmed by resolution of the Board.
52. All acts bona fide done by any meeting of the Board or any committee of the Board, or by any person acting as a member of the Board, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any such member or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed or had duly continued in office and was qualified to be a member of the Board.
53. The Board shall cause proper minutes to be made of all appointments of officers made by the Board and of the proceedings of all meetings of the Chamber and of the Advisory Council and of the Board and of committees of the Board, and all

business transacted at such meetings, and any such minutes of any meeting, if purporting to be signed by the chairman of such meeting, or by the chairman of the next succeeding meeting, shall be sufficient evidence without any further proof of the facts therein stated.

54. A resolution in writing signed by all members for the time being of the Board or of any committee of the Board who are entitled to receive notice of a meeting of the Board or of such committee, or agreed by all such members by means of email or another form of electronic communication, shall be as valid and effectual as if it had been passed at a meeting of the Board or of such committee duly convened and constituted.

#### **DISQUALIFICATION OF MEMBERS OF THE BOARD**

55. (1) No person shall be eligible for membership of the Board if:
  - (a) he has a receiving order made against him or has made any arrangement or composition with creditors; or
  - (b) he is of unsound mind
- (2) A member of the Board shall vacate his office if:
  - (a) a receiving order is made against him or he makes any arrangement or composition with his creditors;
  - (b) he becomes of unsound mind;
  - (c) by notice in writing to the Chamber he resigns his office;
  - (d) an order is made against him under the Company Directors Disqualification Act 1986;
  - (e) he is removed from office by a resolution duly passed pursuant to Section 303 of the Act; or
  - (f) he is absent from three consecutive meetings of the Board, or from three meetings of the Board within any one calendar year.

## ADVISORY COUNCIL

56. The Chamber shall have an Advisory Council. The Advisory Council shall not be concerned with the management of the day-to-day business of the Chamber. The functions of the Advisory Council shall be:
  - (a) to advise and assist the Board in relation to the strategy, policies and objectives of the Chamber;
  - (b) to provide consultative and functional support to the Chamber, the Board and the other officers and employees of the Chamber;
  - (c) to examine such areas of the Chamber's activities as are referred to it by the Board;
  - (d) to act as a forum for discussing matters of mutual interest to the members; and
  - (e) to provide active links between the Chamber, its members and other organisations with which the Chamber and its members must work and co-operate, including but not limited to supranational organisations, government bodies in both the United Kingdom and the Russian Federation, and organisations in both countries that share the Chamber's objective of supporting business relations between the two countries, or that are within other sectors of commerce and industry that are of particular importance to business relations between the two countries, including but not limited to banking, financial services, legal services, energy, mining, travel and tourism, healthcare and consumer goods.
57. the Advisory Council of the Chamber shall consist of as many members as the Board deem suitable, including the President and any Vice Presidents, and shall represent a balance of the Russian and British Interests of the Chamber. It shall be comprised of such representatives of business, commerce, trade or professional associations, or governments, and such other persons with suitable backgrounds or experience, as the Board in its absolute discretion may invite to join the Advisory Council and who shall accept such invitation. At any one time the members of the Advisory Council shall include three members of the Board itself, including the Executive Director.
58. Subject to the provisions of Article 55, each member of the Board may propose a resolution to invite a person to join the Advisory Council, which may be passed pursuant to the procedure set out in either Article 44 or 52. If the resolution is passed, the Secretary shall give notice in writing to the said person of the invitation thereto to join the Advisory Council. Upon receipt by the Secretary of a notice in writing, signed by the person invited, indicating his willingness to become a member of the Advisory Council, such person shall be deemed a member of the Advisory Council with immediate effect. Such membership shall remain provisional unless and until it is approved by a resolution of the Chamber at its next Annual General Meeting, in accordance with the provisions of Article 23.

59. Each member of the Advisory Council shall hold office for a period of three years from the date of receipt by the Secretary of a signed notice indicating his willingness to serve, unless he shall resign or be removed from office by the Board in accordance with the provisions of Article 58. Upon expiry of this three-year period, the member may be invited, at the discretion of the Board, to renew his membership of the Advisory Council for a further period of three years. Should he wish to accept this invitation, the member shall provide the Secretary with a signed notice to this effect in writing. Such renewed membership shall remain provisional unless and until it is approved by a resolution of the Chamber at its next Annual General Meeting, in accordance with the provisions of Article 23. No person shall be invited to hold office as a member of the Advisory Council for more than three three-year terms.
60. Any member of the Advisory Council may be removed from that position by a resolution approved by a two-thirds majority of the votes cast by members of the Board present at a meeting of the Board, the two-thirds majority consisting of not less than four votes. The member whom it is proposed to remove shall be given reasonable notice of the meeting at which the question is to be discussed and the grounds for the proposed removal, and shall be afforded a reasonable opportunity of being heard at the meeting, and of explaining the act, omission or other conduct being complained of. If, having heard any such representations, the Board resolves that the member be removed from the Advisory Council, he shall cease to be a member of the Advisory Council with immediate effect. The Board may, in its absolute discretion, decide that the role and activity of the Advisory Council should be suspended, if circumstances dictate. The role and activity of the Advisory Council must be reinstated as soon as circumstances permit.

#### **OFFICERS OF THE ADVISORY COUNCIL**

61. There shall be a President and two or more Vice-Presidents of the Advisory Council who shall be elected by the Chamber for such periods as the Chamber shall determine at its Annual General Meeting, subject to the provisions of Article 59 regarding maximum length of service.

#### **PROCEEDINGS OF THE ADVISORY COUNCIL**

62. All meetings of the Advisory Council shall be presided over by the President elected in accordance with Article 61 if he is present. If no President shall have been elected or if he is absent, the meeting shall be presided over by one of the Vice Presidents. If none of the Vice Presidents is present or if all of them decline, the members present shall choose one of the number who is present to preside. The President or such other person as presides over the meeting may, with consent of a majority of those present (and shall if directed to do so by a majority of those present) adjourn the meeting from time to time, and from place to place. The members of the Advisory Council, shall not be entitled to any notice of an adjourned meeting.

63. At any meeting of the Advisory Council a resolution or resolutions may be put to the vote of the meeting and shall be decided on a show of hands. Any resolution considered by the Advisory Council shall be solely for the purpose of gauging the opinion of the members of the Advisory Council and shall not in any way be binding upon the Chamber. Resolutions shall however be drawn to the attention of the Board by the President of the Advisory Council and the Board shall have regard to them in fulfilling their responsibilities. The Secretary of the Advisory Council shall be responsible for recording and keeping minutes of meetings of the Advisory Council.

#### **THE SEAL**

64. THE SEAL OF TEH Chamber shall not be affixed to any instrument except by the authority of a resolution of the Board, and in the presence of at least one member of the Board and of the Secretary, and the said member and Secretary shall sign every instrument to which the seal shall be so affixed in their presence, and in favour of any purchaser or person bona fide dealing with the Chamber such signatures shall be conclusive evidence of the fact that the seal has been properly affixed.

#### **ACCOUNTS**

65. The Board shall cause books of accounts or accounting records to be kept in accordance with the Act.
66. the Chamber's income shall be made up of (a) members' subscriptions and (b) other sources and receipts.
67. The books of account shall be kept at the Office or, subject to the provisions of the Act, at such other place or places as the Board shall think fit, and shall always be open to the inspection of the officers of the Chamber.
68. The Board shall, taking account of Paragraph 8 of the Chamber's Memorandum of Association, from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Chamber or any of them shall be open to the inspection of members.
69. Where the small companies provisions of the Companies Act 2006 apply, the Chamber is not required to hold an Annual General Meeting. Where it does hold an Annual General Meeting in every year the Board shall lay before the Chamber a proper income and expenditure account for the period since the last preceding account together with a proper balance sheet made up as of the same date. Every such balance sheet shall be accompanied by proper records of the Board and the Auditors, and copies of such account, balance sheet and reports(all of which shall be framed in accordance with any statutory requirements for the time being in force) and of any other documents required by law to be annexed or attached thereto or to

accompany the same shall not less than twenty-one clear days before the date of the meeting, subject nevertheless to the provisions of Section 238(4) of the Act, be sent to the Auditors and to all other persons entitled to receive notices of general meetings in the manner in which notices are, in accordance with these Articles, directed to be served. The Auditors' report shall be open to inspection and be read before the meeting as required by Section 241 of the Act. Where the Chamber does not hold an Annual General Meeting, the Board must review and approve the balance sheet, income and expenditure statement and relevant notes in accordance with the statutory requirements currently in force.

## **AUDIT**

70. Unless the Board lawfully invokes the small companies provisions of the Companies Act 2006, which exempt small companies from having an external audit, once at least in every year the accounts of the Chamber shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by the Auditors to the Chamber.
71. The Auditors to the Chamber shall be appointed by Ordinary Resolution passed in general meeting. Their duties will be regulated in accordance with the provisions of the Act. No member of the Board or the Advisory Council shall be appointed as Auditor of the Chamber.

## **NOTICES**

72. The Chamber may serve a notice upon any member either personally, or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the Register of Members, or by sending it to an email address or tax number supplied by the member to the Chamber for such purpose.
73. Any notice, if served by post, shall be deemed to have been served one week after the day on which the letter containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and posted as a prepaid letter. If served by email or fax, it shall be deemed to have been served twenty-four hours after the time at which the notice was sent, and in proving such service it shall be sufficient to prove that that the notice was sent to an email address or fax number supplied by the member to the Chamber for such purpose.

## **DISSOLUTION**

74. Paragraph 7 of the Memorandum of Association of the Chamber shall have effect as if the provision thereof were repeated herein.

## **INDEMNITY**

75. Subject to the provisions of the Act:

- (a) Every member of the Board and every other officer of the Chamber shall be entitled to be indemnified out of the assets of the Chamber against all costs, charges, expenses, losses and damages and liabilities sustained or incurred by him in or about the conduct of the business of the Chamber or in the discharge of his duties of office including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted, or in connection with any application under Section 727 of the Act in which relief is to him by the Court, and no member of the Board or any other officer of the Chamber shall be liable for any loss or damage that he may cause to be sustained or incurred by the Chamber in or about the conduct of the business of the Chamber or in the discharge of his duties.
- (b) No member of the Board or any other officer of the Chamber shall be liable for any money that he shall not actually receive or be liable or answerable for the act, neglect or default of any other member of the Board or of any other officer of the Chamber, or of any banker, agent or other person appointed by the Board or the Chamber with or by whom any property or funds of the Chamber may be deposited or received, or for the insufficiency of any security or investment in or upon which the Board of the Advisory Council or the Chamber may direct any of the funds of the Chamber to be invested