

Company Number: 4930967

The Companies Acts 1985 to 1989

COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

MEMORANDUM AND ARTICLES OF ASSOCIATION

CONSTRUCTION EQUIPMENT ASSOCIATION

Incorporated on 14 October 2003

Jordans Limited
Company Formation and Information Specialists
T 0117 923 0600 Fax 0117 923 0063

THE COMPANIES ACTS 1985 to 1989

COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION OF

THE CONSTRUCTION EQUIPMENT ASSOCIATION

1. The Company's name is "THE CONSTRUCTION EQUIPMENT ASSOCIATION".
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:-
 - 3.1.1 To operate a trade association for the construction equipment and crane industry ("the Industry") to investigate and identify the needs of the Industry and to represent, promote and further the interests of the Industry as a whole (whether in the United Kingdom, Europe or elsewhere) and of any persons, firms or companies engaged in or associated with the Industry and allied trades and of the members of the Company.
 - 3.1.2 To provide membership services and facilities, insurance services, consultative and other services of all kinds to any persons, firms or companies having dealings with the Company.
 - 3.1.3 To provide effective representation of the interests of the Industry and to engage in consultation, lobbying and similar activities and to commence, participate in, support and be party to litigation or other legal action of any kind, whether in the United Kingdom or elsewhere; to improve the perception of the Industry by its customers, potential customers, employees, contractors and others and amongst the general public
 - 3.1.4 To create, maintain, supply and make available listings of approved contractors and suppliers; to provide advisory, consultancy, technical, administrative and support services to the Industry and firms, businesses, companies, individuals and others engaged in or connected with the Industry.
 - 3.1.5 To promote quality workmanship, quality registration and accreditation schemes, quality marks and the like and to encourage, promote, arrange, develop and deliver training schemes, professional skills development and enhancement initiatives and the like.
 - 3.1.6 To collect, collate, organise, use, distribute, disseminate and make available data, statistics, financial and other information in paper, electronic or other forms

3.1.7 To arrange, develop, participate in and promote conferences, seminars, lectures, public meetings, training courses, study days, members' events and other events of all kinds.

3.1.8 To print, publish and distribute journals, reports, magazines, newsletters, periodicals, bulletins, press releases, books, surveys and other items whether in paper, audio, visual, multi-media or other electronic form or any other form whatsoever.

3.1.9 To collaborate with, assist, advise, consult, make representations to and lobby businesses, commercial and industrial organisations and bodies, governments, local authorities, local education authorities, colleges, schools, educational institutions and bodies, local, national and international economic fora, organisations, institutions and bodies, training and enterprise organisations and bodies, corporate bodies, firms and businesses of all kinds, employers' representative and consultative bodies and other individuals, bodies, groups, institutions and organisations.

3.1.10 To buy, sell, manufacture, repair, alter, hire, let on hire, export, import, supply and deal in plant, machinery, equipment, appliances, apparatus, utensils, materials, produce, supplies, consumables, articles and things of every description capable of being used in connection with the foregoing businesses, or any of them, or likely to be required by any of the members of, customers of, or persons having dealings with the Company.

3.1.11 To carry on any other trade or business whatever which can in the opinion of the officers be advantageously carried on in connection with or ancillary to any of the businesses of the Company.

3.2 To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.

3.3 To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any trade marks, patents, copyrights, trade secrets, or other intellectual property rights, licences, secret processes, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.

3.4 To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.

3.5 To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options,

rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.

3.6 To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.

3.7 To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).

3.8 To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future) and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.

3.9 To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.

3.10 To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

3.11 To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

3.12 To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.

3.13 To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with

respect to any business or operations of or generally with respect to any such company or companies.

3.14 To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.

3.15 To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.

3.16 To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.

3.17 To remunerate any person, firm or company rendering services to the Company either by cash payment or otherwise as may be thought expedient.

3.18 To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same.

3.19 To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its officers or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been officers of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance including insurance for any officer, the company secretary or auditor against any liability in respect of any negligence, default, breach of duty or breach of trust (so far as permitted by law); and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company.

3.20 To procure the Company to be registered or recognised in any part of the world.

3.21 To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.

3.22 To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.

3.23 AND so that:-

3.23.1 None of the objects set forth in any sub-clause of this clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this clause, or by reference to or inference from the name of the Company.

3.23.2 None of the sub-clauses of this clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this clause as though each such sub-clause contained the objects of a separate Company.

3.23.3 The word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

3.23.4 In this clause the expression "the Act" means the Companies Act 1985, but so that any reference in this clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

4. The liability of the members is limited.

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

6. The income and property of the Company shall be applied solely towards the promotion of its objects as set forth in this Memorandum of Association and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to members of the Company.

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

6.1 of reasonable and proper remuneration to any member of the Management Council or the company secretary or any servant of the Company for any services rendered to the Company;

6.2 of interest on money lent by any member of the Company at a reasonable and proper rate per annum not exceeding 2 per cent less than the published base lending rate of a clearing bank to be selected by the Management Council;

6.3 of reasonable and proper rent for premises demised or let by any member of the Company;

6.4 of fees, remuneration or other benefit in money or money's worth to any company of which a member may also be a member holding not more than 1% of the issued share capital of that company;

6.5 to any member of the Management Council of out-of-pocket expenses;

6.6 of any premium in respect of any such insurance as is permitted by the Memorandum of Association of the Company.

7. If upon the winding-up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Company, but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Company, and which shall prohibit the distribution of its or their income and property to an extent at least as great as is imposed on the Company under or by virtue of clause 6 hereof, such institution or institutions to be determined by the members of the Company at or before the time of dissolution, and if and so far as effect cannot be given to such provision, then to some charitable object.

THE COMPANIES ACTS 1985 to 1989

COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION OF

THE CONSTRUCTION EQUIPMENT ASSOCIATION

1. INTERPRETATION

1.1 In these Articles-

"the Act" means the Companies Act 1985, but so that any reference in these Articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

"clear days" in relation to the period of notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.

"communication" means the same as in the Electronic Communications Act 2000 including any statutory modification or re-enactment thereof for the time being in force.

"electronic communication" means the same as in the Electronic Communications Act 2000 including any statutory modification or re-enactment thereof for the time being in force.

"executed" includes any mode of execution.

"the seal" means the common seal (if any) of the Company.

"secretary" means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary.

"the United Kingdom" means Great Britain and Northern Ireland.

Unless the context otherwise requires, words or expressions contained in these Articles bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these regulations become binding on the Company.

2. MEMBERS

2.1 The subscribers to the Memorandum of Association of the Company and, subject to the provisions of Article 2.2.2 below, such other persons as are admitted to membership in accordance with these Articles shall be members of the Company. No person shall be admitted as a member of the Company unless he is approved by the Management Council. Every person who wishes to become a member shall deliver to the Company an application for membership, in such form as the Management Council require, executed by him.

2.2.1 Any body or organisation without independent legal identity may nominate an individual human being to seek membership of the Company. Such nomination shall be by resolution of the governing body of the body or organisation in question. Any individual so nominated shall deliver to the Company a copy of the resolution, certified by a member of the governing body in question or by some other duly authorised officer of the body or organisation making the nomination, with his application for membership.

2.2.2 The Management Council may, if they think fit, admit to membership of the Company an individual nominated pursuant to article 2.2.1 above.

3. CESSATION OF MEMBERSHIP

3.1 Membership shall not be transferable and shall cease on death in the case of a member who is an individual and on dissolution in the case of a member which is a corporate body or other entity having independent legal identity.

3.2 A member may at any time withdraw from the Company by giving to the Company notice in writing of not less than six months or such shorter period as the Management Council may in their absolute discretion approve.

3.3 The Management Council may terminate the membership of any member in such circumstances as may be prescribed by the rules or bye-laws of the Company for the time being and may terminate the membership of any member who, in their opinion, has contravened these Articles of Association or any rules or byelaws made pursuant thereto or whose continued membership would be prejudicial to the interests of the Company.

3.4 A member shall cease to be a member of the Company if, being a member admitted to membership pursuant to article 2.2.1 above, the governing body of the body or organisation which nominated him resolves that he shall cease to be a member of the Company. A copy of such resolution, certified by a member of the said governing body or some other duly authorised officer of the body or organisation in question, shall be delivered to the registered office of the Company forthwith. The member in question shall cease to be a member of the Company immediately upon such delivery.

4. GENERAL MEETINGS

4.1 All general meetings other than annual general meetings shall be called extraordinary general meetings.

4.2 The Management Council may call general meetings and, on the requisition of members pursuant to the provisions of the Act, shall forthwith proceed to convene an extraordinary general meeting for a date not later than 8 weeks after receipt of the requisition. If there are not within the United Kingdom sufficient Management Council to call a general meeting, any member of the Management Council or any member of the Company may call a general meeting.

5. NOTICE OF GENERAL MEETINGS

5.1 An Annual General Meeting and a meeting called for the passing of a special resolution shall be called by twenty-one days' notice in writing at the least, and a meeting of the Company other than an Annual General Meeting or a meeting for the passing of a special resolution shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under the Articles of the Company, entitled to receive such notices from the Company:

Provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Article, be deemed to have been duly called if it is so agreed:-

(a) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and

(b) in the case of any other general meeting by a majority in number of the members having a right to attend and vote being a majority together holding (subject to the provisions of any elective resolution of the Company for the time being in force) not less than 95% of the total voting rights at the meeting of all members.

5.2 The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.

5.3 The notice shall be given to all the members and to the Management Council and auditors (if any).

5.4 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 that meeting.

6. PROCEEDINGS AT GENERAL MEETINGS

6.1 No business shall be transacted at any meeting unless a quorum is present. Ten percent of the total membership of the Company, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum.

6.2 If a quorum is not present within half an hour from the time appointed for a general meeting the general meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Management Council may determine; and if at the adjourned general meeting a quorum is not present within half an hour from the time appointed therefor such adjourned general meeting shall be dissolved.

6.3 The President of the Management Council or, in his absence, the First Vice-President shall preside as chairman of the meeting, but if there is no President or First Vice-President or if neither of them is present within 15 minutes after the time appointed for holding the meeting or is willing to act, the members of the Management Council

present shall elect one of their number to be chairman and, if there is only one member of the Management Council present and willing to act, he shall be chairman.

6.4 If no member of the Management Council is willing to act as chairman of the meeting, or if no member of the Management Council is present within 15 minutes after the time appointed for holding the meeting, the members of the Company present and entitled to vote shall choose one of their number to be chairman.

6.5 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 which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for 14 days or more, at least 7 clear days' notice shall be given specifying the 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.

6.6 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 Act, a poll may be demanded:-

(a) by the chairman; or

(b) by at least 2 members having the right to vote at the meeting; or

(c) by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting;

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

6.7 Unless a poll is duly demanded a declaration by the chairman 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 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.

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

6.9 A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be members) and fix a 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.

6.10 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.

6.11 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 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.

6.12 No notice need be given of a poll not taken forthwith if the 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 7 clear days' notice shall be given specifying the time and place at which the poll is to be taken.

6.13 A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall be as effectual as if it had been passed at a general meeting duly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more members.

7. VOTES OF MEMBERS

7.1 On a show of hands and on a poll every member present in person or by proxy shall have one vote.

7.2 A member in respect of whom an order has been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, curator bonis or other person authorised in that behalf appointed by that court, and any such receiver, curator bonis or other person may, on a poll, vote by proxy. Evidence to the satisfaction of the Management Council of the authority of the person claiming to exercise the right to vote shall be deposited at the registered office of the Company, or at such other place as is specified in accordance with the articles for the deposit of instruments of proxy, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in default the right to vote shall not be exercisable.

7.3 No member shall vote at any general meeting, either in person or by proxy, unless all moneys presently payable by him to the Company have been paid.

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

7.5 Any member of the Company entitled to attend and vote at a general meeting shall be entitled to appoint another person (whether a member or not) as his proxy to attend and vote instead of him and any proxy so appointed shall have the same right as the member to speak at the meeting. A member may appoint more than one proxy to attend on the same occasion.

7.6 The appointment of a proxy shall be executed by or on behalf of the appointor and shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Management Council may approve):-

I/We, _____, of _____ Limited, being a member/members of the above-named company, hereby appoint _____ of _____ or failing him, _____ of _____, as my/our proxy to vote in my/our name(s) and on my/our behalf at the annual/extraordinary

general meeting of the company to be held on _____, 20____, and at any adjournment thereof.

Signed on _____ 20____

7.7 Where it is desired to afford members an opportunity of instructing the proxy how he shall act the appointment of a proxy shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Management Council may approve):-

_____, _____ Limited
I/We, _____, of _____ being a member/members of the
above-named company, hereby appoint _____ of
or failing him, _____ of
_____, as my/our proxy to vote in my/our name(s) and on
my/our behalf at the annual/extraordinary general meeting of the company to be
held on _____ 20____, and at any adjournment thereof.
This form is to be used in respect of the resolutions mentioned below as follows:

Resolution No. 1 *for *against
Resolution No. 2 *for *against

*Strike out whichever is not desired.

Unless otherwise instructed, the proxy may vote as he thinks fit or abstain from voting.

Signed on _____ 20____.

7.8 The appointment of a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the Management Council may:-

(a) in the case of an instrument in writing be deposited at the registered office of the Company or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting up to the commencement of the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or

(b) in the case of an appointment contained in an electronic communication, where an address has been specified for the purpose of receiving electronic communications –

(i) in the notice convening the meeting, or

(ii) in any instrument of proxy sent out by the Company in relation to the meeting, or

(iii) in any invitation contained in an electronic communication to appoint a proxy issued by the company in relation to the meeting,

be received at such address up to the commencement of the meeting or adjourned meeting at which the person named in the appointment proposes to vote;

(c) in the case of a poll, be deposited or received as aforesaid after the poll has been demanded at any time up to the time appointed for the taking of the poll;

and an appointment of proxy which is not deposited, delivered or received in a manner so permitted shall be invalid.

In this Article and the next, "address", in relation to electronic communications, includes any number or address used for the purposes of such communications.

7.9 A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the registered office of the Company or at such other place at which the instrument of proxy was duly deposited or, where the appointment of the proxy was contained in an electronic communication, at the address at which such appointment was duly received before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

8. MEMBERS OF THE MANAGEMENT COUNCIL AND OFFICERS

8.1 Unless otherwise determined by ordinary resolution, there shall be no maximum number of members of the Management Council and the minimum number of members of the Management Council shall be 5.

8.2 The Management Council shall consist of the President, the First Vice-President, the Second Vice-President and the Chief Executive officer of the Secretariat of the Company (hereinafter together called "the Officers") and additional members of the Management Council appointed pursuant to the provisions of article 11 below.

8.3.1 The first Officers of the Company with effect from the date of incorporation are as follows:-

President: David Redhead
First Vice-President: Paul Ross
Second Vice-President: Colin Wakeham
Chief Executive officer: Rob Oliver

8.3.2 Each Officer, other than the Chief Executive, shall hold office in rotation so that on rotation the person holding office as Second Vice-President shall become the First Vice-President, the person holding office as First Vice-President shall become the President and the person holding office as President shall become the Immediate Past President and accordingly cease to be an Officer of the Company and member of the Management Council (unless he is duly reappointed as a member of the Management Council by the Company or the Management Council under any other provision of these Articles). Rotation shall take place at the conclusion of the second annual general meeting of the Company and at the conclusion of every subsequent second annual general meeting held after the last rotation of Officers unless the members at such an annual general meeting agree by ordinary resolution that the Officers shall continue in the same offices that they then hold until the conclusion of the next following annual general meeting.

8.3.3 The Chief Executive officer shall be appointed from time to time by the Management Council for such period as the Management Council may determine.

8.4 An Officer shall cease to be an Officer if he ceases to be a member of the Management Council of the Company for any reason.

8.5 The Management Council shall have power at any time, and from time to time, to appoint one of their number as an Officer of the Company to fill a vacancy howsoever occurring. The person appointed to fill such a vacancy shall be subject to rotation in accordance with article 8.3.2 above as if he had become an Officer of the Company on the day on which the last rotation of Officers took place.

9. POWERS OF THE MANAGEMENT COUNCIL

9.1 Subject to the provisions of the Act, the Memorandum of Association of the Company and these Articles and to any directions given by special resolution, the business of the Company shall be managed by the Management Council who may exercise all the powers of the Company. No alteration of the Memorandum of Association of the Company or these Articles and no such direction shall invalidate any prior act of the Management Council 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 Management Council by these Articles and a meeting of the Management Council at which a quorum is present may exercise all powers exercisable by the Management Council.

9.2 The Management Council may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers.

10. DELEGATION OF THE POWERS OF THE MANAGEMENT COUNCIL

10.1 The Management Council may delegate any of their powers to any committee consisting of any person or persons of which the Management Council approves. They may also delegate to any member of the Management Council holding any executive office such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the Management Council may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered, provided always that any member of the Management Council may attend any meeting of a committee to which it has delegated powers and that any member of the management committee may on request receive copies of any minutes from committee meetings. Subject thereto, the proceedings of a committee with 2 or more members shall be governed by the Articles regulating the proceedings of the Management Council so far as they are capable of applying.

11. APPOINTMENT AND RETIREMENT OF THE MEMBERS OF THE MANAGEMENT COUNCIL

11.1 At the first annual general meeting of the Company all the members of the Management Council other than the Officers shall retire from office, and at the annual general meeting in every subsequent year one-third of the members of the Management Council for the time being (other than the Officers) who are subject to retirement by rotation or, if their number is not three or a multiple of three, then the number nearest one-third, shall retire from office.

11.2 The members of the Management Council to retire in every year shall be those who have been longest in office since their last election, but as between persons who became members of the Management Council on the same day those to retire shall

(unless they otherwise agree among themselves) be determined by lot. A member of the Management Council shall be eligible for re-election.

11.3 The Company at the meeting at which a member of the Management Council retires in manner aforesaid may fill the vacated office by electing a person thereto, and in default the retiring member of the Management Council shall, if offering himself for re-election, be deemed to have been re-elected, unless at such meeting it is expressly resolved not to fill such vacated office or unless a resolution for the re-election of such member of the Management Council shall have been put to the meeting and lost.

11.4 No person other than a member of the Management Council retiring at the meeting shall unless recommended by the Management Council be eligible for election to the office of member of the Management Council at any general meeting unless, not less than three nor more than twenty-one days before the date appointed for the meeting, there shall have been left at the registered office of the Company notice in writing signed by a member duly qualified to nominate a person for appointment as a member of the Management Council in accordance with the rules or byelaws of the Company for the time being, of his intention to propose such person for election, and also notice in writing signed by that person of his willingness to be elected.

11.5 Subject as aforesaid, the Company may by ordinary resolution appoint a person who is willing to act to be a member of the Management Council either to fill a vacancy or as an additional member of the Management Council and may also determine the rotation in which any additional members of the Management Council are to retire.

11.6 The Management Council shall have power at any time, and from time to time, to appoint any person to be a member of the Management Council, either to fill a casual vacancy or as an addition to the existing members of the Management Council, but so that the total number of members of the Management Council shall not at any time exceed any maximum number fixed in accordance with these Articles. Any member of the Management Council so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election, but shall not be taken into account in determining the members of the Management Council who are to retire by rotation at such meeting.

11.7 The Company may by ordinary resolution, of which special notice has been given in accordance with section 379 of the Act, remove any member of the Management Council before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such member of the Management Council.

11.8 The Company may by ordinary resolution appoint another person in place of a member of the Management Council removed from office under the immediately preceding Article. Without prejudice to the powers of the Management Council under article 11.6 the Company in general meeting may appoint any person to be a member of the Management Council to fill a vacancy created by the removal of a member of the Management Council. The person appointed to fill such a vacancy shall be subject to retirement at the same time as if he had become a member of the Management Council on the day on which the member of the Management Council in whose place he is appointed was last elected a member of the Management Council.

12. DISQUALIFICATION AND REMOVAL OF MEMBERS OF THE MANAGEMENT COUNCIL

12.1 The office of a member of the Management Council, shall be vacated if:-

(a) he ceases to be a member of the Management Council by virtue of any provision of the Act or he becomes prohibited by law from being a member of the Management Council; or

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

(c) he is, or may be, suffering from mental disorder and either:-

(i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960; or

(ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or

(d) he resigns his office by notice to the Company; or

(e) he shall for more than 6 consecutive months have been absent without permission of the Management Council from meetings of the Management Council held during that period and the Management Council resolve that his office be vacated.

13. REMUNERATION OF MEMBERS OF THE MANAGEMENT COUNCIL

13.1 The members of the Management Council shall be entitled to such remuneration as the Company may by ordinary resolution determine and, unless the resolution provides otherwise, the remuneration shall be deemed to accrue from day to day.

14. MANAGEMENT COUNCIL MEMBERS' EXPENSES

14.1 The members of the Management Council may be paid all travelling, hotel and other expenses properly incurred by them in connection with their attendance at meetings of the Management Council or committees of the Management Council or general meetings or separate meetings of the members of any class of the Company or otherwise in connection with the discharge of their duties.

15. MANAGEMENT COUNCIL MEMBERS' APPOINTMENTS AND INTERESTS

15.1 Subject to the provisions of the Act and in addition to the Officers, the Management Council may appoint one or more of their number to any executive office under the Company and may enter into an agreement or arrangement with any member of the Management Council for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a member of the Management Council. Any such appointment, agreement or arrangement may be made upon such terms as the Management Council determine and they may remunerate any such member of the Management Council for such services as they think fit. Any appointment of a member of the Management Council to an executive office shall terminate if he ceases to be a member of the Management Council but without prejudice

to any claim to damages for breach of the contract of service between the member of the Management Council and the Company. For the avoidance of doubt, a member of the Management Council holding any executive office, other than an Officer, shall be subject to retirement by rotation in accordance with article 11.1 above.

15.2 A member of the Management Council may vote, at any meeting of the Management Council or of any committee of the Management Council, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.

15.3 Each member of the Management Council shall comply with his obligations to disclose his interest in contracts under section 317 of the Act.

16. MANAGEMENT COUNCIL MEMBERS' GRATUITIES AND PENSIONS

16.1 The Management Council may provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any member of the Management Council who has held but no longer holds any executive office or employment with the Company or with any body corporate which is or has been a subsidiary of the company or a predecessor in business of the company or of any such subsidiary, and for any member of his family (including a spouse and a former spouse) or any person who is or was dependent on him, and may (as well before as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit.

17. PROCEEDINGS OF THE MANAGEMENT COUNCIL

17.1 Subject to the provision of these Articles, the Management Council may regulate their proceedings as they think fit. A member of the Management Council may, and the Secretary at the request of a member of the Management Council shall, call a meeting of the Management Council. It shall not be necessary to give notice of a meeting to a member of the Management Council who is absent from the United Kingdom. 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.

17.2 The quorum for the transaction of the business of the Management Council may be fixed by the Management Council and unless so fixed at any other number shall be 3.

17.3.1 A person in electronic communication with the chairman and with all other parties to a meeting of the Management Council or of a committee of the Management Council shall be regarded for all purposes as personally attending such a meeting provided that but only for so long as at such a meeting he has the ability to communicate interactively and simultaneously with all other parties attending the meeting including all persons attending by way of electronic communication.

17.3.2 A meeting at which one or more members of the Management Council attends by way of electronic communication is deemed to be held at such place as the Management Council shall at the said meeting resolve. In the absence of a resolution as aforesaid, the meeting shall be deemed to be held at the place, if any, where a majority of the members of the Management Council attending the meeting are physically

present, or in default of such a majority, the place at which the chairman of the meeting is physically present.

17.4 The continuing members of the Management Council or a sole continuing member of the Management Council may act notwithstanding any vacancies in their number, but, if the number of members of the Management Council is less than the number fixed as the quorum, the continuing members of the Management Council or member of the Management Council may act only for the purpose of filling vacancies or of calling a general meeting.

17.5 Unless he is unwilling to do so, the President or, in his absence, the First Vice-President or the Second Vice-President shall preside as chairman at every meeting of Management Council at which he is present. But if there are no members of the Management Council holding such offices, or if the members of the Management Council holding them are unwilling to preside or are not present within 5 minutes after the time appointed for the meeting, the members of the Management Council present may appoint one of their number to be chairman of the meeting.

17.6 All acts done by a meeting of the Management Council, or of a committee of the Management Council, or by a person acting as a member of the Management Council shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any member of the Management Council 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 member of the Management Council and had been entitled to vote.

17.7 A resolution in writing signed by all the members of the Management Council entitled to receive notice of a meeting of the Management Council or of a committee of the Management Council shall be as valid and effectual as if it had been passed at a meeting of the Management Council or (as the case may be) a committee of the Management Council duly convened and held and may consist of several documents in the like form each signed by one or more members of the Management Council.

17.8 If a question arises at a meeting of the Management Council or of a committee of the Management Council as to the right of a member of the Management Council to vote, the question may, before the conclusion of the meeting, be referred to the chairman of the meeting and his ruling in relation to any member of the Management Council other than himself shall be final and conclusive.

18. SECRETARY

18.1 Subject to the provisions of the Act, the Secretary shall be appointed by the Management Council for such term, at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them: provided always that no member of the Management Council shall be appointed or hold office as Secretary.

19. MINUTES

19.1 The Management Council shall cause minutes to be made in books kept for the purpose:-

- (a) of all appointments of officers made by the Management Council; and

(b) of all proceedings at meetings of the Company, and of the Management Council, and of committees of the Management Council, including the names of the members of the Management Council present at such meeting.

20. THE SEAL

20.1 If the Company has a seal it shall only be used with the authority of the Management Council or of a committee of Management Council. The Management Council may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a member of the Management Council and by the secretary or a second member of the Management Council.

20.2 The Company may exercise the powers conferred by section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Management Council.

21. ACCOUNTS

21.1 No member of the Company shall (as such) have any right of inspecting any accounting records or other book or document of the Company except as conferred by statute or authorised by the Management Council or by ordinary resolution of the Company.

22. NOTICES

22.1 Any notice to be given to or by any person pursuant to these Articles (other than a notice calling a meeting of the Management Council) shall be in writing or shall be given using electronic communications to an address for the time being notified for that purpose to the person giving the notice. In this regulation, "address", in relation to electronic communications, includes any number or address used for the purposes of such communications.

22.2 The Company may give any notice to a member either personally or by sending it by post in a prepaid envelope addressed to the member at his registered address or by leaving it at that address or by giving it using electronic communications to an address for the time being notified to the company by the member. A member whose registered address is not within the United Kingdom and who gives to the Company an address within the United Kingdom at which notices may be given to him, or an address to which notices may be sent using electronic communications, shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the Company. In this regulation, "address", in relation to electronic communications, includes any number or address used for the purposes of such communications.

22.3 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.

22.4 Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. Proof that a notice contained in an electronic communication was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted or, in the case of a notice contained in an electronic communication, at the expiration of 48 hours after the time it was sent.

22.5 A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending or delivering it, in any manner authorised by the articles for the giving of notice to a member, addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt or by any like description at the address, if any, within the United Kingdom supplied for that purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.

23. INCOME AND PROPERTY

23.1 Clauses 6 and 7 of the Memorandum of Association relating to the income and property of the Company and to the winding up and dissolution of the Company shall have effect as if the provisions thereof were repeated in these Articles.

24. INDEMNITY

24.1 Every member of the Management Council or other officer or auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, or in connection with any application under section 727 of the Act in which relief is granted to him by the Court, and no member of the Management Council or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this article shall only have effect in so far as its provisions are not avoided by section 310 of the Act.

24.2 The Management Council shall have power to purchase and maintain for any member of the Management Council, officer or auditor of the Company insurance against any such liability as is referred to in section 310(1) of the Act.

25. RULES OR BYE LAWS

25.1 The Management Council may from time to time make such rules or bye-laws as they may deem necessary or expedient or convenient for the proper conduct and management of the Company and for the purposes of prescribing the classes of and conditions of membership, and in particular but without prejudice to the generality of the foregoing, they shall by such rules or bye-laws regulate:-

(a) The admission and classification of members of the Company, and the rights and privileges of such members, and the conditions of membership and the terms on which members may resign or have their membership terminated and the entrance fees, subscriptions and other fees or payments to be made by members.

(b) The conduct of members of the Company in relation to one another, and to the Company's servants.

(c) The setting aside of the whole or any part or parts of the Company's premises at any particular time or times or for any particular purpose or purposes.

(d) The procedure at general meetings and meetings of the Management Council and committees of the Company in so far as such procedure is not regulated by these presents.

(e) And, generally, all such matters as are commonly the subject matter of company rules.

25.2 The Company in general meeting shall have power to alter or repeal the rules or bye-laws and to make additions thereto and the Management Council shall adopt such means as they deem sufficient to bring to the notice of members of the Company all such rules or bye-laws, which so long as they shall be in force, shall be binding on all members of the Company. Provided, nevertheless, that no rule or bye-law shall be inconsistent with, or shall affect or repeal anything contained in, the Memorandum of Association of the Company or these Articles.