

No. 01016036

THE COMPANIES ACT 1985

THE COMPANIES ACT 1989

A PRIVATE COMPANY LIMITED BY SHARES

SCIC (PROPERTY HOLDINGS) LIMITED

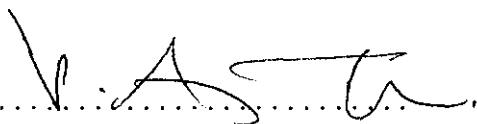
WRITTEN RESOLUTION

In accordance with the Articles of Association of the Company, the undersigned, being a duly authorised representative of the sole member of the company entitled to receive notice of, attend and vote at General Meetings, hereby passes the following resolution and agrees that the said resolution shall for all purposes be as valid and effective as if the same had been passed at a General Meeting of the company duly convened and held.

THAT the documents attached to this resolution be approved and adopted as the new Memorandum of Association and new Articles of Association of the company to the exclusion of the existing Memorandum of Association and Articles of Association.

Resolution Dated the Eighth Day Of November 2006

Signed:



Name: ...

J.A. CLAYTON

for and on behalf of

Kenny Davidson

Shropshire Chamber of Commerce & Enterprise Limited



**THE COMPANIES ACT 1948 TO 1981
COMPANY LIMITED BY GUARANTEE AND NOT HAVING
A SHARE CAPITAL**

**MEMORANDUM OF ASSOCIATION
OF
SHROPSHIRE CHAMBER LIMITED
(formerly SCIC (PROPERTY HOLDINGS) LIMITED)
Amended by Special Resolution on 8 November 2006**

1. The name of the Company is Shropshire Chamber Limited.
2. The registered office of the Company will be in England.
3. A (a) The objects ("the principal objects") for which the Company is established are the promotion of commerce industry transport science education and regeneration in Shropshire ("the locality") and elsewhere within the United Kingdom, the European Union and Worldwide and anything incidental to or conducive to any of those objects and in furtherance of the principal objects the Company shall have the following express powers.
 - (b) to carry on business as a general commercial company and (not limiting the foregoing provisions of this clause) to carry on all or any of the businesses of a Chamber of Commerce and to acquire by purchase, lease, concession, grant, licence or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases, stock, shares, debentures, debenture stock, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interests in property as the Company shall deem fit, and whether in a nominee capacity or for the Company's own account; and generally to hold, manage, develop, lease, sell or dispose of the same, and to vary any of the investments of the Company; to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations; to enter into, assist or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same or sell, dispose of or otherwise turn the same to account; to act as company secretary alone or jointly with any other person or persons for any company or companies incorporated in any part of the world, as secretary for any association or associations whether incorporated or not in any part of the world and as agent or oversea company agent for any other body incorporated in any part of the world, and to provide administrative, legal, technical and financial services of every description

to other companies, firms and persons; to act as business and office managers, and to carry on all or any of the businesses of capitalists, trustees, financiers, financial agents, company promoters, bill discounters, insurance brokers and agents, mortgage brokers, rent and debt collectors, stocks and share brokers and dealers and commission and general agents, merchants and traders.

- (c) to act as the holding company of Shropshire Chamber of Commerce and Enterprise Limited and take over the membership of that Company;
- (d) to promote commerce industry trade and transport science education and regeneration in the locality and elsewhere in the United Kingdom, the European Union and Worldwide and in that connection to foster advance and protect commercial industrial trade and professional enterprises and without limitation other activity and business and undertakings of all kinds in the locality and elsewhere in the United Kingdom, the European Union and Worldwide;
- (e) to provide and develop business services to members and others and in particular (but without prejudice to the generality of the foregoing):
 - (i) to collect analyse and disseminate information (including statistics and other economic and business information) on all subjects of interest to members and others and to operate a business information centre
 - (ii) to promote and provide vocational education and training and retraining of the public and temporary work schemes of any nature and to act as training agents and to promote and provide educational and industrial courses including higher educational advisory services such as training needs analysis, and management export and training consultancy,
 - (iii) to promote, organise and participate in trade missions,
 - (iv) to encourage, establish and support employment initiatives and initiatives for the start-up of businesses and enterprises and to promote the development of existing businesses,
 - (v) to establish and operate or help to establish or operate whether by giving financial assistance or otherwise exhibition centres and trade fairs in the locality, the United Kingdom, the European Union and Worldwide;

- (vi) to promote, support and protect local economic development, strategic planning and strategic direction in the fields of economic development and education;
- (vii) To carry on all or any of the business of consultants and advisers on all matters of a commercial, economic, financial or technical nature, to provide a service to supply technical assistance to any government, local or other authority, company, firm or person, to act as advisers and consultants in trade development, efficiency technique, industrial business, office and works management studies, advertising, marketing sales promotion and product design in relation to all types of commercial and manufacturing undertakings, to act as manpower consultants and advisers, to employ, train and exploit the services of personnel of all kinds, to provide technical and vocational training services, and to supply personnel, staff and labour of all descriptions, to carry on the business of business systems organisers, business transfer agents, publicity experts, consultants, agents and contractors, business managers, contractors and representatives, rate adjusters, arbitrators, trustees and sureties and commission and general agents, and to arrange business and professional partnerships, to carry on the business of printers and publishers, computer programmers, consultants and agents for the sale of computer systems of all kinds, data processors, suppliers of business and office machinery and equipment of all traders, factors and agents; and to enter into, assist, or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and business of every description, and to establish, carry on, develop, and extend the same or sell, dispose of or otherwise turn the same to account, and to co-ordinate the policy of administration of any companies of which this company is a member or which are in any manner controlled by, or connected with this company.
- (f) to represent in the United Kingdom the rest of the European Union and elsewhere, and to promote and protect the collective interests, views and opinions of the members, and stimulate interest in and promote support or oppose any legislation or policies (whether local, municipal, regional, national or international) affecting the interests of commerce industry trade or transport and to promote and protect the home and overseas trade, commerce and industry of the United Kingdom and in particular the locality and its surrounding areas;
- (g) to promote high standards of business and the recognition and use of national and international standards;

- (h) to provide a means of securing business involvement, corporately and individually, in the locality, the United Kingdom, the European Union and Worldwide, to develop business links with and between enterprises and authorities, to develop and foster working relationships both within and outside the locality that will achieve the greatest prosperity for the locality and its people, and to stimulate public awareness of business interest;
- (i) to undertake and arrange for the settlement of disputes by arbitration and conciliation and alternative dispute procedures or otherwise;
- (j) to seek to attain all or any of the principal objects by maintaining a presence in the area;
- (k) to carry on all such objects referred to in paragraphs (a), (b) and (d) to (j) inclusive above either by itself or through subsidiary undertakings.

B. In furtherance of the principal objects but not otherwise the Company shall also have power:-

- (a) to employ officers and employees and reward them on reasonable terms and provide reasonable pensions and superannuation schemes for them and their dependants;
- (b) to apply for, invite and collect subscriptions, donations, gifts bequests and other assistance;
- (c) to establish and support or aid in the establishment and support of any charitable trusts associations or institutions and to subscribe or guarantee money for charitable purposes;
- (d) to co-operate with any local or public authority or other body concerned to achieve the objects of the Company;
- (e) to borrow or raise or secure the payment of money in such manner as the Company shall think fit for the purposes of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of

any building society;

- (f) for the purposes of or in connection with the business of the Company to mortgage and charge the undertaking and all or any of the real and personal property and assets, present and future and to issue at par or at a premium or discount, and for such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurances. To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly;
- (g) to receive money on deposit or loan upon such terms as the Company may approve;
- (h) to lend money to any company, firm or person and to give all kinds of indemnities and either with or without the Company receiving any consideration or advantage, direct or indirect, for giving any such guarantee, and whether or not such guarantee is given in connection with or pursuant to the attainment of the objects herein stated to guarantee either by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets present and future of the Company or by both such methods, the performance of the obligations and the payment of the capital or principal (together with any premium) of and dividends or interest on any debenture, stocks, shares or other securities of any company, firm or person and in particular (but without limiting the generality of the foregoing) any company which is for the time being the Company's subsidiary company as defined by Section 736 of the Companies Act 1985, or otherwise associated with the Company in business;
- (i) to establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is for the time being the Company's subsidiary company

as defined by Section 736 of the Companies Act 1985, or otherwise associated with the Company in business, and the families and dependants of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid;

- (j) to draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments;
- (k) to invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined;
- (l) to pay for any property or rights acquired by the Company, either in cash or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine;
- (m) to accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by installments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debenture or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired;
- (n) to enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or

otherwise assist any such company;

- (o) to establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company, and to acquire and hold or dispose of shares, stock or securities and guarantee the payment of dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company;
- (p) to purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business or activity which this Company is authorised to carry on or which is possessed of property suitable for the purposes of the Company, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company;
- (q) to sell, improve, manage, develop, turn to account, exchange, let on rent, grant royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit;
- (r) to amalgamate with any other company whose objects are or include objects similar to those of this Company, whether by sale or purchase of the undertaking, subject to the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase of all or a controlling interest in the shares or stock of any such other company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner;
- (s) to subscribe for, purchase or otherwise acquire, and hold shares, stock, debenture or other securities of any other company and to become a member of any company limited by guarantee not having a share capital or any Limited Liability Partnership ;
- (t) without limiting any powers which apart from this sub-paragraph would be implied, to issue documents and to give guarantees and undertaking in relation to the import and export of all goods into and out of the United

Kingdom and other countries for any temporary purpose, in accordance with any International Conventions which may from time to time be ratified by the Government of the United Kingdom;

- (u) to do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise;
- (v) to do all such things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that, save as otherwise expressly provided, each of the paragraphs of this Clause shall be regarded as specifying separate and independent objects and accordingly shall not be in anywise limited by reference to or inference from any other paragraph or the name of the Company and the provisions of each such paragraph shall, save as aforesaid, be carried out in as full and ample a manner and construed in as wide a sense as if each of the paragraphs defined the objects of a separate and distinct company.

4. The income and property of the Company whencesoever derived shall be applied solely towards the promotion of the objects of the Company 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 the Members of the Company **PROVIDED** that nothing herein shall prevent the payment in good faith of reasonable and proper remuneration to any officer or servant of the Company in return for any services actually rendered to the Company nor prevent the payment of interest at a rate not exceeding four per cent per annum on money lent or reasonable and proper rent for premises demised or let by any member of the Company but so that no member of the Council or Management or governing body of the Company shall be appointed to any salaried office of the Company or any office paid by fees and that no remuneration or other benefit in money or money's worth shall be given by the Company to any member of such Council or Governing Body except repayment of out-of-pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for premises deemed or let to the Company.
5. The liability of the members is limited.
6. Every member of the Company undertakes to contribute to the assets of the Company in the event of its being wound up while he is a member or within one year after he ceases to be a member for the payment of the debts and liabilities of the Company contracted before he ceased 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, such amount as may be required not exceeding One Pound (£1.00).

7. If upon the winding up of dissolution of the Company there remains after the satisfaction of all debts and liabilities any property whatsoever, the same shall not be paid or distributed among the members of the Company but shall be given or transferred to some other institutions having objects similar to the objects of the Company and which shall prohibit the distribution of its or their income and property amongst its or their members to an extent at least as great as is imposed on the Company under or by virtue of Clause 4 hereof, such institution or institutions to be determined by the members of the Company at or before the time of dissolution, and if in so far as effect cannot be given to the aforesaid provision then to some charitable object.

8. True accounts shall be kept of the sums of money received and expended by the Company and the matters in respect of which such receipts and expenditure take place and of the property, credits and liabilities of the Company, and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Company for the time being in force, such accounts shall be open to the inspection of the members. Once at least in every year the accounts of the Company shall be examined and the correctness of the Income and Expenditure Account and Balance Sheet ascertained by one or more properly qualified Auditor or Auditors.

ARTICLES OF ASSOCIATION

Number of Company: 01016036

THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

of

SHROPSHIRE CHAMBER LIMITED

**(FORMERLY SCIC (PROPERTY HOLDINGS) LIMITED)
(ADOPTED PURSUANT TO SPECIAL RESOLUTION PASSED ON
9th NOVEMBER 2006)**

INTERPRETATION

1. In these Articles:

“Act” means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being.

“Acts” means every statute from time to time in force concerning companies insofar as the same applies to the Company.

"Auditors" means the auditors for the time being of the Company.

"Authorised Representative" means a person who is:-

for the time being authorised by a company, corporation, firm, limited liability partnership or other organisation which is a Member or a SCCE Member to represent that Member or SCCE Member at any general meeting of the Company

“Board” means the Board of Directors of the Company.

“Bye-law” means any bye-law from time to time in force which has been duly made by the Board pursuant to these Articles or any of them.

"Chairman" means person for the time being elected as Chairman of the Board.

"Company" means SCIC (Property Holdings) Limited which has resolved by Special Resolution to change its name to Shropshire Chamber Limited.

"Chief Executive" means any person for the time being appointed to perform the duties of Chief Executive of the Company.

"Committee" means any committee, sub-committee, panel, working party or other similar body of the Board as the case may be.

"Constitution" means the Memorandum and Articles of Association of the Company and any Bye-laws from time to time in force.

"Director" means a director of the Company for the time being.

"Elected Director" means a Director appointed pursuant to Article 43(b)(i).

"Eligible Person" means any of the following persons at the date of the original appointment:-

- (a) within the private sector the Chairman or Chief Executive or top level Operational Manager or Non Executive Director at local level of a corporate member, or a senior partner or equivalent in a professional or other commercial partnership, or a sole trader;
- (b) within the public sector the Chief Executive (or equivalent) or Non Executive Director (or equivalent) of any of a local authority member, or educational or economic development establishment, trade union or voluntary organisation member or other member being a public sector body.

"Executive Director" means an executive of the Company holding office as a Director and where the context so requires or admits includes the Chief Executive.

"Honorary Member" means an individual who has been admitted to Honorary Membership pursuant to Article 4.

"Majority Resolution" means a resolution of the Board passed by a majority of not less than two-thirds of the members of the Board present and entitled to vote on the resolution.

"Member" means a member for the time being of the Company other than an Honorary Member and shall in the context of any general meeting of the Company be deemed to extend to any Authorised Representative of that Member who shall then have all the rights and obligations of that Member at the meeting as if he were the Member.

“Non-Executive Director” means any member of the Board who is not an Executive Director.

"SCCE" means Shropshire Chamber of Commerce and Enterprise Limited.

"SCCE Member" means a member of SCCE at the Operative Date provided that if that member ceases to be entitled to exercise and receive the benefits referred to in Article 5(a) and automatically becomes a Member pursuant to Article 5(b), or if the SCCE Subscription Period for such SCCE Member shall expire (whichever first happens) that member shall cease to be an SCCE Member.

"SCCE Subscription Period" means that part of the period covered by a subscription paid or payable by an SCCE Member to SCCE on before or after the Operative Date and which falls after the Operative Date.

“Officers” means the President (if appointed), the Chairman and the Deputy-Chairman of the Company for the time being.

"Operative Date" means 0001 hours on _____ 2006 or (if later) the date on which the adoption of these Articles becomes unconditional.

“President” means the President of the Company for the time being.

“Seal” means the common seal of the Company.

"Sections" means groupings of Members constituted under Articles 59, 60 and 61.

“Secretary” means any person appointed from time to time to perform the duties of the Company Secretary of the Company.

“Subscription Year” where the context so admits means the twelve month period covered by the subscription payable by the relevant Member.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and other methods of representation or reproducing words in visible form.

Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the Company.

MEMBERSHIP

2. The number of Members is unlimited.

3. Membership shall be open to:-
- (a) individuals who are in business on their own account,
 - (b) companies, corporations, firms and other organisations engaged or interested in commerce, industry, trade and transport,
 - (c) members of professions who have an interest in commerce, industry, trade and transport;
 - (d) any other individuals, companies, corporations, firms or other organisations that the Board may in its absolute discretion admit to membership.
4. (a) The Board may admit to Honorary Membership of the Company for such period as it may determine:-
- (i) individuals whom the Board considers are distinguished in statesmanship, diplomacy, commerce, finance, industry, trade or transport.
 - (ii) individuals whom the Board considers have rendered special service to the Company or a Founder, or to the Chamber of Commerce movement.
- (b) An Honorary Member shall receive notice of and shall be entitled to attend all *General Meetings to speak but not vote*. An Honorary Member shall not be required to sign any application for membership or to pay any fees or subscriptions, nor shall he be or be deemed to be a Member liable to contribute any amount on the winding-up of the Company.
5. (a) Subject as provided in this Article, an SCCE Member shall during the SCCE Subscription Period applicable to him, be entitled to exercise and receive in all respects and on the same basis all such rights and benefits as attach to or are conferred by the Company on a Member and so that, unless the context otherwise requires, the provisions of the Constitution shall apply with any necessary changes to the SCCE Members as if they were Members but without thereby incurring any obligation to the Company pursuant to clause 6 of its Memorandum of Association.
- (b) Subject as provided in this Article, at the end of the SCCE Subscription Period applicable to him an SCCE Member shall be entitled, subject to payment of the annual subscription fixed by the Board pursuant to Article 11, (but subject always to Article 9) to become a Member without the necessity of any application under Article 6 or election under Article 7.

PROVIDED ALWAYS an SCCE Member shall cease to be entitled to exercise and receive such rights and benefits as are referred to in paragraph (a) of this Article or be entitled automatically to become a Member pursuant to paragraph (b) of this Article if:

- (i) he shall cease during his SCCE Subscription Period to be a member of SCCE other than by dissolution of that body; or
 - (ii) there occurs during his SCCE Subscription Period some act or omission on his part or some event or circumstance relating to him which had he been a Member would cause him to cease to be a Member; or
 - (iii) a Majority Resolution is passed in respect of that SCCE Member by the Board in accordance with Article 10.
6. Subject to Article 5, all applications for membership shall be made in writing in such form (containing an undertaking to be bound by the Constitution if elected) as the Board may in its absolute discretion from time to time prescribe.
7. Subject to Article 5 the election of Members shall be by Resolution of the Board, which (save as hereinafter mentioned) may refuse any application without giving reasons. The Company shall notify the decision of the Board to each applicant and, if elected, the Member shall pay to the Company within twenty-eight days of notification the Member's first subscription.
8. A Member may terminate membership by giving notice in writing at least three months before the day when his subscription shall next be due. If no such notice is received the Member shall be liable for the subscription for the ensuing Subscription Year which shall be a debt due to and legally recoverable by the Company.
9. Unless the Board shall suspend the operation of this Article from time to time for a period either generally or in any specific case or cases a Member shall automatically cease to be a Member:-
- (a) if being a company an order shall be made or resolution passed for winding up otherwise than for the purpose of reconstruction;
 - (b) if adjudicated bankrupt;
 - (c) if being an individual 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.*
 - (d) if failing to pay the prescribed subscription within three months of the due date or such longer period in the case of any Member as the Board shall in its discretion decide.
10. The Board may at any time by Majority Resolution expel any Member or resolve that any SCCE Member shall cease to be entitled to exercise and receive such rights and benefits as are referred to in Article 5 provided that:-
- (a) not less than twenty-one days' notice of the proposed resolution and of the matters giving rise to the proposed resolution have been given to the Member or SCCE Member concerned; and
 - (b) the Member or SCCE Member concerned has been given a reasonable opportunity to make representations and to attend or be represented at the meeting of the Board called to consider the case and to be heard in defence.
- Any Member so expelled shall lose all privileges of membership and any SCCE Member in respect of whom any such Majority Resolution is passed shall forthwith cease to be entitled to exercise and receive such rights and benefits as are referred to in Article 5 without prejudice to any claims that the Company may have, but the Board by resolution may re-admit to membership any Member so expelled or allow any such SCCE Member to resume being entitled to exercise and receive such rights and benefits as are referred to in Article 5 at such time and on such terms as it may determine.
11. The annual subscription to the Company shall be at such rates as may from time to time be fixed by the Board, and shall become due and payable in advance on such date or dates as the Board may from time to time determine. For the purpose of fixing the annual subscriptions the Board may by Bye-law or otherwise from time to time divide Members into categories and fix different rates of subscription for different categories.
12. The interest and rights of a Member or an SCCE Member are personal only and not transferable or transmissible on death or liquidation.
13. Members shall be entitled to vote at meetings of the Company in accordance with the

subsequent provisions of these Articles.

GENERAL MEETINGS OF MEMBERS

14. The Company shall hold a general meeting in every year as its annual general meeting at such time and place as may be determined by the Board, and shall specify the Meeting as such in the notice calling it, provided always that not more than fifteen months shall be allowed to elapse between two successive Annual general meetings.
15. All general meetings, other than annual general meetings, shall be called extraordinary general meetings.
16. The Board may call general meetings and, on the requisition of Members and/or SCCE Members pursuant to the provisions of the Acts or this Article, shall forthwith proceed to convene an extraordinary general meeting for a date not later than eight weeks after receipt of the requisition, or in default the meeting may be convened by the requisitionists as provided by the Acts. The provisions of the Acts relating to the requisitioning of general meetings shall apply with any necessary changes to the SCCE Members as if they were Members and the SCCE Members shall be Members solely for the purposes of such provisions.
17. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution shall be called by at least twenty-one clear days' notice. All other extraordinary general meetings shall be called by at least fourteen clear days' notice. With the consent of all the Members entitled to attend and vote at the meeting, or such proportion thereof as is prescribed by the Acts in the case of meetings other than annual general meetings, a meeting may be convened by such notice as those Members think fit. The notice of a meeting shall specify the time and place of the meeting and in the case of special business the general nature of that business, and shall be given to all Members, members of the Board and the Auditors.
18. 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.
19. All business shall be deemed special that is transacted at an extraordinary general meeting, and all that is transacted at an annual general meeting shall also be deemed special, with the exception of the consideration of the accounts and balance sheet and the reports of the Board and the Auditors, and the appointment of and the fixing of the remuneration of the Auditors.

20. No business shall be transacted at any general meeting unless a quorum is present. Ten persons entitled to vote upon the business being transacted, each being a Member or an Authorised Representative, or a proxy for a Member, shall be a quorum.
21. If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and 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 the meeting, the Members present in person or by proxy or an Authorised Representative shall be a quorum.
22. The Chairman or in his absence a Deputy-Chairman or in his absence some other member of the Board nominated by the Board shall preside as chairman of the Board and at all general meetings of the Company. If, neither the Chairman or a Deputy Chairman nor any such other person be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the members of the Board present shall elect one of their number to be chairman and if there is only one member of the Board present and willing to act he shall be chairman of the meeting.
23. If no member of the Board is willing to act as chairman of a general meeting, or if no member of the Board is present within fifteen minutes of the time appointed for holding the meeting, the Members present in person or by proxy or an Authorised Representative shall choose one of their number to be chairman of the meeting.
24. The chairman of the meeting 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 fourteen days or more, at least seven 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.
25. A resolution put to the vote of a general meeting shall be decided by 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 of the meeting; or

(b) by at least five Members having the right to vote at the meeting;

and a demand by a person as proxy for a Member or an Authorised Representative shall be the same as a demand by a Member.

26. Unless a poll is duly 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 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.
27. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman of the meeting 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.
28. 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.
29. 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.
30. A poll demanded on the election of a chairman of the meeting 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 thirty days after the poll is demanded. The demand for the 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.
31. 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 seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.
32. On a show of hands or on a poll every Member, who (being an individual) is present in

person or by proxy or (being a company, corporation, firm or other organisation) is present by a proxy or by an Authorised Representative, shall have one vote.

33. No Member shall vote at any general meeting, either in person or by proxy or through an Authorised Representative unless all moneys presently due from by him to the Company in respect of subscriptions have been paid.
34. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairman of the meeting whose decision shall be final and conclusive.
35. On a poll, votes may be given either personally or by proxy or by an Authorised Representative.
36. The forms of appointment of a proxy or stating that a person is an Authorised Representative shall be in such form which is usual or which the Board may approve. The Board may from time to time make Bye-laws prescribing forms for appointing a proxy or an Authorised Representative and may provide for the execution and deposit at the registered office of the Company of such forms. Whether or not a proxy has been validly given or a person is an Authorised Representative for the purpose of attending at, speaking and voting at any meeting shall be determined by the chairman of the meeting whose decision shall be final and binding.
37. Members of the Board shall be entitled to attend and speak at any general meeting notwithstanding that they are not Members of the Company.

THE BOARD

38. Subject to the provisions of the Acts, the Constitution and to any directions given by special resolution passed by the Members, the business of the Company shall be managed by the Board who may exercise all the powers of the Company. No alteration of the Constitution and no such direction shall invalidate any prior act of the Board, 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 Board by the Constitution and a meeting of Board at which a quorum is present may exercise all powers exercisable by the Board. The Board shall meet no less than 4 times per year but subject thereto may appoint its own meetings and regulate its own proceedings.

39. From the Operative Date until the next Annual General Meeting of the Company, the elected SCCE Directors on the Operative date, shall hold office as Directors of the Company.
40. At each Annual General Meeting of the Company one-third of the total number of Elected Directors for the time being or, if their number is not a multiple of three, then the number nearest one-third shall be subject to retirement by rotation. The Directors to retire by rotation in each year shall be those who have been longest in office since their last appointment or reappointment, or if they are filling a casual vacancy, the last appointment or re-appointment of the Director whose vacancy they are filling, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election.
41. On the Operative Date or as soon as practicable thereafter the Board shall appoint a Chief Executive and may appoint other Executive Directors.
42. After the Operative Date a person may only be appointed a Director pursuant to Article 43(b)(i) if:-
- (a) he is an Eligible Person; and
 - (b) he has signed the appropriate form of consent; and
 - (c) he is and has been for a period of at least 3 years in the last 4 years:-
 - (i) a Member or an Authorised Representative; or
 - (ii) an SCCE Member;

save that if the Board decides that the main or an ancillary business or activity of such person is or may be in direct or material conflict with or in any way inimical to the business of the Company or the furtherance of its objects the such person shall be prevented from acting as such a Director. Any such decision of the Board shall be final and shall not be open to question and the Board shall not be bound to express any reason for their decision.

43. (a) Subject to Articles 39 and 40, the Board shall consist of not more than fourteen; and
- (b) of that number:-
- (i) a maximum of twelve shall be appointed by election of the members;

- (ii) one shall be the Immediate Past President should he or she so wish to take up the position. In the event that the Immediate Past President decides not to take up such position the previously acting Immediate Past President may continue in the position; and
 - (iii) one shall be Chief Executive.
 - (c) The Board shall have power, at any time and from time to time, to appoint any person to be a Director to fill a casual vacancy provided always that any such person so appointed satisfies the eligibility requirements for such office (if any). Any Director so appointed shall hold office only for the unexpired period of office of the Director whose resignation gave rise to the vacancy.
44. The quorum for the transaction of the business of the Board may be fixed by the Board and unless so fixed at any other number shall be four. Alternate Directors shall not be permitted. If no quorum is present within half an hour of the time appointed for the meeting, or if during the meeting a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Board may determine and at such adjourned meeting the persons present (if more than one) shall constitute a quorum.
45. The Directors 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.
46. The Directors may delegate any of their powers to any Committee consisting of at least two persons including at least one Board member and such other persons, whether or not Board members, as the Board may think fit. They may also delegate to the Chief Executive or any Executive Director such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the Directors may impose and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a Committee shall be governed by these Articles regulating the proceedings of the Directors so far as they are capable of applying.
47. In the management of the business of the Company the Directors shall ensure that the Board and Committees are provided with such facilities (including secretarial assistance) as are reasonably required to enable the Board or relevant Committee to carry out its functions and particularly its functions concerning representational matters.
48. No Non-Executive Director shall be entitled to remuneration for his services as a

Director. The Directors may be paid all expenses properly incurred in connection with the discharge of their duties. The remuneration of Executive Directors shall be determined by the Board and may combine remuneration for services outside the scope of the ordinary duties of a Director and remuneration for services in discharge of the duties of a Director.

OFFICERS

49. (a) The Board will elect from the Non-Executive Directors a Chairman and two Deputy-Chairmen. The Deputy Chairmen shall be subject to re-election annually. The Chairman shall (subject to the termination of such appointment pursuant to Article 49(c) be appointed for an initial term of 3 years and may thereafter be re-appointed annually by the Board for a maximum of a further 3 years after which such Chairman shall automatically be deemed to have resigned. No Chairman who resigns may be re-appointed as Chairman for a period of 3 years from the date of such resignation.
- (b) The Chairman shall whenever possible be appointed from those Non Executive Directors of the Company who have been Directors for not less than 2 years. In circumstances where there are no Non Executive Directors who have held office for at least 2 years then the Chairman shall be appointed from any of the Non Executive Directors of the Company.
- (c) The appointment of the Chairman pursuant to Article 49(a) may be terminated by a *Majority Resolution of the Board*. Any such termination of appointment shall not affect the Chairman's position as a Non Executive Director of the Company.
50. (a) The Chairman of the Board shall also hold the honorary position of President of the Company.
- (b) The two Deputy Chairmen shall hold the honorary position of Deputy Presidents of the Company.
- (c) Upon retirement as Chairman the Chairman shall hold the honorary office of Immediate Past President.

CHIEF EXECUTIVE

51. The Chief Executive shall be appointed by the Board for such period, at such remuneration and upon such terms as the Board may think fit, and subject to the terms of any agreement entered into in any particular case, may revoke such appointment.

52. The Chief Executive shall not also be Secretary.
53. In relation to his duties and obligations as a Director of the Company, the Chief Executive shall act as Managing Director and exercise such of the powers of the Board as the Board may from time to time consider desirable to be exercised by the Chief Executive. Any such delegation may be made subject to any conditions the Board may impose and either collaterally with or to the exclusion of their own powers and may be revoked or altered.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

54. The office of a Director shall be vacated if:-
- (a) he ceases to be a Director by virtue of any provision of the Acts or he becomes prohibited by law from being a Director; or
 - (b) if (being the Chief Executive) he shall cease to hold office as such; or
 - (c) he resigns his office by notice in writing to the Company; or
 - (d) he becomes bankrupt or makes any composition with his creditors generally; or
 - (e) 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
 - (f) he shall for more than six consecutive months have been absent without permission of the Board from meetings of the Board held during that period and the Board resolves that his office be vacated and/or he shall have been absent without permission of the Board from more than four Board Meetings that the Board held in a calendar year and the Board resolves that his office be vacated; or
 - (g) he shall be removed from office as a Director before the expiration of his period of office (notwithstanding any agreement between the Company and

him) by Majority Resolution of the Board passed at a meeting of the Board convened by an Officer on at least twenty-one days' notice provided that:-

- (i) the Director concerned shall be given at least fourteen days notice of the matters giving rise to the proposed resolution and shall be given a reasonable opportunity to make and have circulated to the Board written representations and to be heard and represented at the Board meeting called to consider the resolution and at any adjournment thereof
 - (iii) a vacancy created by the removal of a Director under this sub-paragraph may be filled as a casual vacancy by the Board but a person who has been removed shall not be re-appointed under this sub-paragraph.
- (h) he shall cease to be a Member or is not an Authorised Representative

The Company shall have no liability to any Director removed under this Article in relation to such removal but such removal shall not affect any rights, which any Executive Director may have under his contract of employment by the Company.

SECRETARY

55. Subject to the provisions of the Acts, the Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any Secretary so appointed by the Board may be removed by the Board. The Secretary shall ensure that meetings are duly convened, minutes are taken and circulated and proper records are kept. The Secretary shall and ensure, that all returns required by the Acts are duly made, and that the Company's own register and records are properly maintained.

SECTIONS

56. The Board may, at its discretion, upon the application of Members who desire to associate themselves together in a Section with a view to representing the special interests of Members in a particular area on local matters, or of Members in a particular trade or other activity, authorise the formation of a Section.
57. The Board of its own volition and without any application may form a Section.
58. The Board may recognise as a Section an unincorporated association whose objects are within the powers of the Company provided that all its members are Members.

BYE-LAWS

59. The Board shall have power to make, alter or revoke Bye-laws, which are not inconsistent with the Memorandum of Association and these Articles and which do not reduce the functions of the Board or of any Local Chamber Council. The Bye-laws for the time being in force are binding on the Members.
60. Without prejudice to the generality of the foregoing, but subject to Articles 56 and 57, Bye-laws may be made, altered or revoked in connection with:-
- (a) Membership
 - (b) Subscriptions
 - (c) Committees
 - (d) Proceedings of the Board, and
 - (e) Sections.

DECLARATIONS OF INTEREST

61. A Director who to his knowledge is in any way, whether directly or indirectly, interested in a contract or proposed contract (within the meaning of Section 317 of the Act) with the Company, or any division or Section of it or has any other material interest shall declare the nature and extent of his interest to the Board. A Director having made such a disclosure, shall not be entitled to vote in respect of any contract or arrangement in which he is interested, but may be counted in the quorum present at the meeting at which such contract or arrangement is to be approved.
62. For the purposes of Article 61:-
- (a) a general notice to the Board that a Director is to be regarded as having an interest of the nature and extent specified in the notice of any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified, and
 - (b) an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

MINUTES

63. The Board shall cause minutes to be made in books kept for that purpose of all

proceedings at General Meetings of the Company, and of the Board, Sections (if any) and Committees, including the names of the Board, Section or committee members present at each such meeting.

64. All minutes referred to in the preceding Article shall be open to inspection by any Director.

THE SEAL

65. The Board shall provide for the safe custody of the Seal of the Company. If a document (other than an export related document merely requiring authentication in the ordinary course of routine business) is executed by the Company by the affixing of the Seal that affixing shall be witnessed by and signed by a Director and the Secretary or by two Directors. The Board may determine who shall sign any export related document to which the Seal is affixed by way of authentication in the ordinary course of routine business. The Secretary shall keep a register of all documents executed by the Company whether by affixing of the Seal or otherwise in accordance with the provisions of Section 36 of the Act. Export related documents and EUR1 Stamp documents to which the Seal is affixed by way of authentication in the ordinary course of routine business shall be recorded in a separate part of that register.

ACCOUNTS

66. The accounting records and any other book or document shall be open to the inspection of any Director or Secretary. No Member shall (as such) have any right of inspecting any accounting records or other book or document of the Company except as conferred by statute or authorised by the Board or by any ordinary resolution of the Company.

AUDITORS

67. Auditors shall be appointed and their duties regulated in accordance with the Acts. The Auditors shall have the right at their discretion to attend any meeting of the Board.

NOTICES

68. Any notice to be given pursuant to the Articles shall be in writing.
69. The Company may give any notice to a Member, an Honorary Member, or the Auditors either:-
- (i) personally; or

- (ii) by sending it by post in a prepaid envelope addressed to the intended recipient at his registered address or any address supplied to the Company for the giving of notice or by fax to a fax number supplied to the Company for such purpose; or
- (iii) electronically to an address notified by a Member, Honorary Member or the Auditors provided that the Company and the Member, Honorary Member or Auditors (as the case may be) have agreed that notices may be given electronically and that all required documents have been sent to such address; or
- (iv) by publication on the Company's web-site provided that the Member, Honorary Member or the Auditors (as the case may be) have agreed that notices may be given in such a manner and that the Company notifies them (in a manner agreed by the Company) of the publication of the notice on the web-site, the web-site address, the place on the web-site where the notice may be accessed and how it may be accessed and (where such notice relates to a general meeting of the Company) such notification states that it concerns a notice of a company meeting and specifies the place, date and time of the meeting. In order to be valid, any such notice published on the Company's web-site which relates to a general meeting of the Company must be available on the web-site throughout the period beginning with the date of notification to Members, Honorary Members or the Auditors (as the case may be) until the conclusion of the relevant meeting.

70. A Member present, either in person or by proxy or by a person connected with a Member, at any general meeting of the Company shall be deemed to have received notice of the meeting and, where requisite, of the purpose for which it was called.

71. Proof that an envelope containing the notice was properly addressed, prepaid and posted or confirmation of a fax transmission (via a fax transmission report) shall be conclusive evidence that notice was given. A notice shall be deemed to be given, if sent by first class post, at the expiration of forty-eight hours after the envelope containing it was posted and if faxed, immediately upon receipt unless such receipt is after 5.00 pm in which case it shall be deemed given at 9.00 am on the next day (excluding weekends and public holidays).

INDEMNITIES

72. Subject to the provisions of the Acts, but without prejudice to any indemnity to which he may otherwise be entitled, every Director and the Secretary shall be indemnified out of the assets of the Company against:-

- (i) all costs, charges, losses, expenses and liabilities incurred by him in the proper

(ii) execution and discharge of his duties to the Company or in relation thereto; and to the extent permitted by law, any liability as is referred to in Article 76(a).

73. (a) Subject to the provisions of the Acts the Company shall have express power to purchase and maintain for any such Director or the Secretary insurance against any liability which may be incurred by him in defending any proceedings, whether civil or criminal, in respect of any negligence, default, breach of duty or contract or breach of trust by him in relation to any Associated Company arising from any act or omission in actual or purported execution and/or discharge of his duties and/or in the exercise or purported exercise of his powers and/or otherwise in relation to his duties, powers or offices in respect of any Associated Company, and if the power is exercised the fact shall be stated in the Directors' Report in accordance with the provision of the Acts.
- (b) In Article 73(a) "Associated Company" means the Company or any holding company of the Company for the time being or any subsidiary for the time being of the Company or any such holding company.

WINDING-UP

74. The Company shall be wound up voluntarily whenever a special resolution is passed that the Company be wound up. Clauses 6 and 7 of the Memorandum of Association shall have effect as if the provisions of those Clauses were repeated in these Articles.