

The Companies (Guernsey) Law, 2008, as amended

**A NON-CELLULAR COMPANY LIMITED BY GUARANTEE WITH AN UNLIMITED SHARE CAPITAL AND
UNRESTRICTED OBJECTS**

MEMORANDUM

and

ARTICLES OF INCORPORATION

of

**THE GUERNSEY CHAMBER OF COMMERCE
LIMITED BY GUARANTEE**

(as adopted by special resolution dated ~~12 November 2020~~ [20 June 2024](#))

Incorporated on 22 December 2000

A NON-CELLULAR COMPANY LIMITED BY GUARANTEE WITH AN UNLIMITED SHARE CAPITAL AND
UNRESTRICTED OBJECTS

MEMORANDUM OF INCORPORATION

OF

THE GUERNSEY CHAMBER OF COMMERCE

LIMITED BY GUARANTEE

(adopted by special resolution dated 12 November 2020)

1. The name of the company is "**THE GUERNSEY CHAMBER OF COMMERCE**" (the **Chamber**).
2. The Chamber's registered office is situated in Guernsey.
3. The Chamber is a non-cellular company within the meaning of section 2(1)(c) of the Companies Law and a company limited by guarantee within the meaning of section 2(2)(a)(ii) of the Law.
4. The objects for which the Chamber is established (the **Objects**) are:

- 4.1 The promotion of commerce, industry, trade, services, business and educational opportunities within the Bailiwick of Guernsey (the **Bailiwick**), both within the Bailiwick and beyond.
- 4.2 To provide and develop business services to Chamber's members to support business and entrepreneurial growth within the Bailiwick.
- 4.3 To participate in the local business community and influence local issues affecting Chamber's membership and the business ecosystem.
- 4.4 To provide a means of securing business involvement, corporately and individually, within the Bailiwick community.
- 4.5 To develop links with and between business and other parts of the Bailiwick community so as to achieve the greatest economic and social prosperity for the Bailiwick and to stimulate public awareness of the role and contribution of business to the Bailiwick.
- 4.6 To promote legislation, regulation or guidance that is in the interests of trade, business and commerce including where appropriate to propose or oppose measures which Chambers' members consider may impact, positively or negatively, on trade, commerce, manufacturing or business interests in the Bailiwick.
- 4.7 To give effect to the views of members who carry on trade and commerce and in particular to represent, petition, appear and advocate such views before any government body, parish, quasi-governmental organisation, regulatory body, court, tribunal, commission, body corporate, association or other institution or person in relation to or in connection with any matter that in any way affects or concerns trade, commerce, manufacturing or business interests in the Bailiwick.
- 4.8 To promote high standards of business and the recognition and use of national and international standards including in relation to the environmental and social impacts of Chamber's activities and those of its members.
- 4.9 To collect, analyse and disseminate commercial information (including statistics and other economic and business information) on all subjects of interest to members and others.
- 4.10 To provide educational, training and industrial courses including higher educational advisory services such as training needs analysis and management export and training consultancy.

- 4.11 To encourage, establish and support employment initiatives and initiatives for the start-up of business and enterprises.
- 4.12 To take such steps as may seem expedient for the purpose of making the inhabitants of Guernsey aware of the aims, objects and activities of Chamber or for procuring contributions to the funds of Chamber including issuing appeals, holding public meetings and such other steps as may be required.
- 4.13 To provide or assist in the provision of services of any kind which are designed to assist members in the conduct of their business or in meeting legislative requirements.
- 4.14 To serve members' interests by promoting the economic and social development of the Bailiwick.
- 4.15 To encourage civic participation in the enhancement of Bailiwick by recognising and supporting (including by way of aid, grants, sponsorship, loans or other financial measures) projects which may help make the Bailiwick more attractive to business and which may improve the social, educational, cultural and commercial life of the Bailiwick and its environment.

4.16 To promote the success of Chamber:

4.16.1 for the benefit of its members as a whole; and

4.16.2 through its business and operations, to have a material positive impact on (a) society and (b) the environment,

4.16.3 taken as a whole.

4.17 A Director must act in the way he or she considers, in good faith, most likely to promote the success of Chamber in achieving the objects set out in paragraph 4.16 above, and in doing so shall have regard (amongst other matters) to:

4.17.1 the likely consequences of any decision of the Directors in the long term and the impact any such decision may have on any affected stakeholders;

4.17.2 the interests of Chamber's employees;

4.17.3 the need to foster Chamber's business relationships with suppliers, customers and others;

4.17.4 the impact of Chamber's operations on the community and the environment and on affected stakeholders;

4.17.5 the desirability of Chamber maintaining a reputation for high standards of business conduct and the impact this has on affected stakeholders; and

4.17.6 the need to act fairly as between members of Chamber, (together, the matters referred to above shall be defined for these purposes as the **Stakeholder Interests** and each a **Stakeholder Interest**).

4.18 For the purposes of a Director's duty to act in the way he or she considers, in good faith, most likely to promote the success of Chamber, a Director shall not be required to regard the benefit of any particular Stakeholder Interest or group of Stakeholder Interests as more important than any other.

4.19 Nothing herein, express or implied, is intended to or shall create or grant any right or any cause of action to, by or for any person (other than Chamber).

4.20 The Directors of Chamber shall, for each financial year of Chamber, prepare and circulate to its members an impact report. The impact report shall contain a balanced and comprehensive analysis of the impact Chamber's business has had, in a manner proportionate to the size and complexity of the business. The impact report shall contain such detail as is necessary to enable the members to have an understanding of the way in which Chamber has promoted its success for the benefit of its members as a whole and, through its business and operations, sought to have a material positive impact on society and the environment, taken as a whole.

5. In furtherance of the principal Objects, the Chamber shall have the power:

- 5.1 To enter into any agreement, establish any trust, invest in any project or carry on any other business which has as its object the promotion of the trade, commerce, manufacturing or business interests in the Bailiwick or any part thereof.
- 5.2 To enter into contracts, agreements and arrangements with any person for the carrying out by such person on behalf of the Chamber of any of the Objects.
- 5.3 To request, solicit and accept subscriptions, donations and any gift of property, whether subject to any trust or not, for any purpose within the Objects.
- 5.4 To draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments and to operate bank accounts in the name of the Chamber.
- 5.5 To co-operate with other authorities, bodies, companies or persons (whether public or private) for purposes calculated to attain the Objects.
- 5.6 To promote or carry out research, to provide advice and to print, publish or distribute information, books, leaflets and periodicals.
- 5.7 To employ or engage (paid or unpaid) such agents, advisors or staff as are necessary for the proper pursuit of the Objects and to provide benefits and pay pensions and superannuation to such persons, save that Chamber may only employ or remunerate a Director to the extent that Chamber is permitted to do so by this Memorandum or the Articles of Incorporation and provided that Chamber complies with any conditions therein.
- 5.8 To remunerate any person supplying goods or services to Chamber whether by cash payment or otherwise as may be thought expedient, subject to this Memorandum or Articles of Incorporation.
- 5.9 To sell, lease, mortgage or otherwise deal with all or any part of the property of Chamber.
- 5.10 To lend and give credit to, take security for such loans and credit and enter into guarantees or give security for the performance of contracts by any person or company.
- 5.11 To deposit or invest the funds of Chamber in or upon such investments, securities or property as may be thought fit and to employ investment managers and to arrange for the investments or other property of Chamber to be held in the name of a nominee and to pay any reasonable fee required.

- 5.12 To set aside funds for particular purposes or as reserves against future expenditure.
 - 5.13 To subscribe to any local or other charities, and to give aid or donations for any public purpose.
 - 5.14 To establish and support (including financially), and to aid in the establishment and support of, any other association formed to promote all or any of the Objects.
 - 5.15 To amalgamate with any companies, institutions, societies or associations having objects wholly or in part similar to those of Chamber.
 - 5.16 To purchase or otherwise acquire and undertake all or any part of the property, assets, liabilities and engagements of any body with which Chamber is authorised to amalgamate.
 - 5.17 To transfer all or any part of the property, assets, liabilities and engagements of Chamber to any body with which Chamber is authorised to amalgamate.
 - 5.18 To establish subsidiary companies or to acquire an interest in any firm or company or enter into partnership or into any agreements for sharing profits or for co-operation or for mutual assistance.
 - 5.19 To pay out of the funds of Chamber the costs, charges and expenses of and incidental to the formation and registration of Chamber.
 - 5.20 To obtain indemnity insurance to cover the potential liabilities of Chamber, the Directors or any other officer, employee or agent of Chamber to the fullest extent permitted by the Law and in accordance with the Articles of Incorporation.
 - 5.21 To carry on any trade or business which is calculated to facilitate or is conducive or incidental to the attainment of the Objects (or any of them).
 - 5.22 To do all such other things as may be deemed incidental or conducive to the attainment of the Objects (or any of them).
 - 5.23 To carry out all of the Objects in accordance with the principles of equal opportunities, with no discrimination on the basis of sex, racial group, disability, marital status, sexual orientation, religion or political beliefs and trade union activity.
6. None of the powers set out in clause 4 or 5 shall be restrictively constructed. Instead, the widest interpretation shall be given to each of them and none of them shall, except where the context expressly requires it, be in any way limited or restricted by reference to or inference from any

other power.

7. Nothing in this Memorandum of Incorporation shall prevent any payment in good faith by Chamber, provided that any payments of the type set out in this clause 7 shall require the prior approval of the Board of Directors of Chamber, namely payment of:
 - 7.1 Reasonable and proper remuneration for any services rendered to Chamber by the Director and any employee of Chamber.
 - 7.2 Fees, remuneration or other benefits in money or money's worth to any company of which a Director (including the Executive Director) may also be a member provided they hold not more than a 1 per cent. part of the issued share capital of that company.
 - 7.3 Reasonable and proper rent for premises let by any member of Chamber.
 - 7.4 Reasonable out-of-pocket expenses incurred by any Director.
 - 7.5 Usual professional charges for business done by any Director who is an accountant, advocate or other person engaged in a profession or by any business associate of theirs, when instructed formally by Chamber to act in a professional capacity on its behalf, provided that a Director shall withdraw from any meeting at which their appointment and/or remuneration or that of their business associates is under discussion.
 - 7.6 Interest on money lent by any member of Chamber or a Director at a reasonable and proper commercial rate per annum, which shall not exceed 2 per cent. above the published base lending rate of the Bank of England.
8. The liability of the members is limited. Every member of Chamber undertakes to contribute such amount as may be required (not exceeding £1.00) (the **Guaranteed Amount**) to the assets of the Chamber in the event of it being wound up while that person is a member or within a period of one year after that person ceases to be a member:
 - 8.1 for the payment of the Chamber's debts incurred before the membership ceased and of the costs, charges and expenses of winding up; and
 - 8.2 for any adjustment of the rights of the contributories as between themselves.
9. If, upon the winding up of Chamber, there remains any surplus after the satisfaction of all of its debts and liabilities, that surplus shall not be distributed among the members but instead shall be given or transferred to another body selected by a majority of the Board of Directors and which has purposes that are entrepreneurial and/or charitable.
10. The Chamber shall have power by special resolution to alter any provision in this Memorandum

of Incorporation, as is mentioned in section 15(7) of the Law.

We, the subscribers to this Memorandum of Incorporation, wish to form a company pursuant to this memorandum and we agree to become members with limited liability to the Guaranteed Amount, as set out in section 7(2) of the Law.

Name and address of founder member(s)	Guaranteed Amount
<i>[Original founder members per Memorandum and Articles of Association dated 22 December 2000]</i>	£1

A NON-CELLULAR COMPANY LIMITED BY GUARANTEE WITH AN UNLIMITED SHARE CAPITAL AND
UNRESTRICTED OBJECTS

ARTICLES OF INCORPORATION

OF

THE GUERNSEY CHAMBER OF COMMERCE

LIMITED BY GUARANTEE

(Chamber)

(as adopted by special resolution dated 12 November 2020)

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1. DEFINITIONS AND INTERPRETATION

In these Articles, the following words and expressions bear the following meaning, unless this is inconsistent with the subject or context:

Articles	The articles of incorporation of Chamber in their present form, or as altered from time to time.
Board	The board of directors of the Chamber and 'Board Members' shall be construed accordingly.
<u>Board Charter</u>	<u>A board charter which may be adopted by the Directors, which may cover matters relating to Directors, including the appointment, removal, conduct, tenure, eligibility and number of Directors, as well as the number and frequency of meetings.</u>
Business Day	A day which is not a Saturday, a Sunday, Christmas Day or Good Friday or a day appointed as a public holiday by ordinance of the States of Guernsey under Section 1(1) of the Bills of Exchange (Guernsey) Law, 1958.
Chamber	The Guernsey Chamber of Commerce LBG.
Clear Days	In relation to a period of notice, shall mean that period which excludes the day on which the notice is served (or is deemed to be served) and the day on which it is given (or on which it is deemed to take effect).
Code of Conduct	Any code of conduct for Members issued from time to time by the Board.
Company	The Chamber.
Connected Person	Means any person falling within one of the following categories: <ul style="list-style-type: none"> (a) any spouse, civil partner, parent, child, brother, sister, grandparent or grandchild of a Director; (b) the spouse or civil partner of any person in (a); (c) any person who carries on business in partnership with, or who is a partner, director or employee of or consultant to, a Director or

	<p>with any person in (a) or (b);</p> <p>(d) an institution which is controlled by either a Director, any person in (a), (b) or (c), or a Director and any person in (a), (b) or (c), taken together; or,</p> <p>(e) a corporate body in which a Director or any person in (a), (b) or (c) has a substantial interest, or two or more such persons, taken together, have a substantial interest.</p> <p>Sections 350 to 352 of the UK Charities Act 2011 apply for the purposes of interpreting the terms used in this Article.</p>
Court	Means the Royal Court of Guernsey sitting as an Ordinary Court.
Distribution	Shall have the meaning ascribed to it by Section 301 of the Law.
Dividend	Shall have the meaning ascribed to it by Section 302 of the Law.
a Director	A director of the Chamber for the time being.
the Directors	The directors of the Chamber who shall number not less than the quorum required by these Articles, or, as the case may be, the directors assembled as a board or a committee of the board, or, if the Chamber only has one director, that director.
Electronic Means	Shall bear the meaning ascribed to it by the Law.
Eligible Members	The Members entitled to vote on the circulation date of a Written Resolution.
Executive Director	Means the executive Director employed by the Chamber to undertake duties on behalf of the Chamber.
Group	A group organised under and pursuant to Article 11 in respect of a particular trade, industry or interest and Group Member shall be construed accordingly.
Guaranteed Amount	The maximum amount of £1 payable by a Member, being the amount a Member undertakes to contribute to

	the assets of the Chamber in the event of the Chamber being wound up while they are members or within a period of one year after they cease to be Members, for the payment of the Chamber's debts incurred before they cease to be guarantee members and of the costs, charges and expenses of winding up and for any adjustment of the rights of the contributories as between themselves.
Industry and Policy Group	Means the group of persons consisting of the representatives of the Industry and Policy Groups and formerly known as the Council of the Chamber.
Law	The Companies (Guernsey) Law, 2008.
Member	Means the guarantee members with limited liability for the Guaranteed Amount for the time being of the Chamber person whose name is entered in the Register as a guarantee member of the Chamber.
Memorandum	The Memorandum of Incorporation of the Chamber, as altered from time to time.
month	A calendar month.
Objects	The objects of the Chamber as described in the Memorandum from time to time.
Office	The registered office for the time being of the Chamber.
Officer	Means the President and/or the Vice President of Chamber and (if any) the Treasurer.
Ordinary Resolution	A resolution of the Chamber passed as an ordinary resolution in accordance with the Law by a simple majority of the votes of the Members entitled to vote and voting in person or by attorney or by proxy at a meeting or by a simple majority of the total voting rights of Eligible Members by Written Resolution.
President	Means the president of the Chamber elected in accordance with Article 4.1.4.
Register	The register of Members kept by the Chamber pursuant to section 123 of the Law.
Registrar	The Registrar of Companies.

Relevant Electronic Address	Shall bear the meaning ascribed to it by the Law.
Resident Agent	The resident agent of the Chamber, if any, as defined by and appointed in accordance with the Law.
Rules	Means any rules from time to time in force that have been duly made by the Board pursuant to these Articles.
Seal	Shall bear the meaning ascribed to it in Article 12.
Secretary	Any person appointed to perform any of the duties of secretary of the Chamber (including an assistant or deputy secretary) and, in the event of two or more persons being appointed as joint secretaries, any one or more of the persons so appointed.
Special Resolution	A resolution of the Members passed as a special resolution in accordance with the Law by a majority of not less than seventy five per cent. of the votes of the Members entitled to vote and voting in person or by attorney or by proxy at a meeting, or by seventy five per cent. of the total voting rights of Eligible Members by Written Resolution.
Unanimous Resolution	A resolution of the Members passed as a unanimous resolution in accordance with the Law.
Waiver Resolution	A resolution of the Members passed as a waiver resolution in accordance with the Law by a majority of not less than ninety per cent. of the votes of the Members entitled to vote and voting in person or by attorney or by proxy at a meeting or by not less than ninety per cent. of the total voting rights of Eligible Members by Written Resolution.
Written Resolution	A resolution of the Members in writing passed as a written resolution in accordance with the Law by every Member entitled to vote and voting in person or by proxy at a meeting or by all the Eligible Members by Written Resolution.

- 1.2 In these Articles, unless the context or law otherwise requires, a reference to legislation:
- 1.2.1 includes any subordinate legislation (including regulations, orders and statutory instruments) made under that legislation, whether before or after the date of these Articles; and
- 1.2.2 includes a reference to such legislation as from time to time amended or re-enacted and, where such legislation has been re-enacted or replaced any other legislation, that other legislation and references to re-enactment include by way of consolidation or re-writing (whether with or without modification).
- 1.3 The expressions ***in writing*** and ***written*** include the reproduction of words and figures in any visible form, including in electronic form.
- 1.4 Words importing the singular number only shall include the plural number and *vice versa*.
- 1.5 Words importing a particular gender only shall include any other gender.
- 1.6 Words importing persons shall include associations and bodies of persons, whether incorporated or unincorporated.
- 1.7 Subject to the preceding paragraphs of this Article and Article 1, any words defined in the Law shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.
- 1.8 The headings are inserted for convenience only and shall not affect the interpretation of these Articles.

2. MEMBERS

General

- 2.1 The number of Members is unlimited.
- 2.2 Membership of Chamber is not transferable. The interests and rights of a Member are organisational only and not transferable or transmissible on death or liquidation.
- 2.3 The Board shall keep a register of members in accordance with the Law.
- 2.4 Members shall be entitled to vote at meetings of the Chamber in accordance with the subsequent provisions of these Articles.

Qualification of members

- 2.5 Membership shall be open to persons with an interest in supporting the objects of Chamber.
- 2.6 All applications for membership shall be made in writing or completed via the Chamber website in digital form in such form (including an undertaking to be bound by the Memorandum and Articles, any Code of Conduct and such information about the applicant and its business) as the Board in its absolute discretion may from time to time prescribe, including by way of Rules.
- 2.7 The Board shall operate fair and legal procedures for dealing with the approval of applications and may refuse any application without giving reason. The Board shall be empowered to accept, defer or decline applications on a majority vote. Delivery of the application to the Chamber shall be accompanied with the amount of subscription fee (if any) determined from time to time by the Board, unless the Board determines that this amount may be paid at a later date. Acceptance of an application, together with payment of the annual subscription, shall constitute membership.

Subscriptions

- 2.8 The annual subscription to the Chamber 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.
- 2.9 For the purpose of fixing the subscriptions the Board may from time to time divide Members into classes and fix different rates of subscription for different categories.
- 2.10 The Board shall have discretion to determine the rights and status of Members whose subscription remains unpaid after the due date, including to strike the Member's name off the list of Members.

Resignation of Members

- 2.11 Any Member wishing to retire from the Chamber must give written notice to that effect. The Board may in its discretion establish Rules governing the terms on which and process for resignation of Members.

Liability of Members

- 2.12 The liability of each Member is limited to the Guaranteed Amount.

Termination of Membership

- 2.13 Membership shall be terminated if:
- 2.13.1 A Member, being an individual:

- (a) is adjudged bankrupt, suspends payment, makes an arrangement or composition with his or her creditors, has a commissioner appointed for the purpose of his or her affairs being declared "*en etat de desastre*";
- (b) is convicted of a criminal or regulatory offence (other than a minor road traffic matter);
- (c) is subject to an order in relation to the Member's personal welfare, property and / or affairs under any legislation relating to mental health or mental capacity.

2.13.2 A Member, being an organisation or corporate body, ceases to exist and/or an order is made or resolution passed for its winding up, or it is placed in liquidation or administration, otherwise than for the purpose of reconstruction.

2.13.3 The Member resigns by written notice to the Chamber pursuant to Article 2.11 unless, after the resignation, there would be less than one Member.

2.13.4 Any sum due from the Member to the Chamber is not paid in full within the time specified for payment by the Board and/or pursuant to any Rules issued from time to time by the Board.

2.13.5 The Member breaches the Articles or any Code of Conduct, Rules, policy issued by the Board or other term and condition applicable to their membership of the Chamber or any part thereof.

2.13.6 The Member is removed from membership by a majority resolution of the Board that it is in the best interests of the Chamber that his or her or its membership is terminated.

2.14 The Board may by Rules specify the process for the termination of membership pursuant to this Article.

2.15 The Member's name shall be deemed to have been removed from the Register on the date of cessation of membership and the Member shall, immediately thereafter, lose all privileges of membership.

3. THE REGISTER

3.1 The Chamber shall keep a Register in accordance with the Law. The Register may be inspected by any Member upon reasonable notice.

4. GENERAL MEETINGS

Annual general meeting

- 4.1 Save as provided in the Law, an annual general meeting shall be held once in every calendar year at such time and place as may be determined by the Board in order to:
- 4.1.1 Confirm the minutes of the preceding annual general meeting;
 - 4.1.2 Receive the annual report of the President;
 - 4.1.3 Receive the annual statement of accounts and balance sheet;
 - 4.1.4 Consider and approve the election of members of the Board, including the appointment of the President, Vice-President and Treasurer;
 - 4.1.5 Where applicable, to appoint and fix the remuneration of auditors; and
 - 4.1.6 Consider and if necessary approve or take any action in relation to any business set out in the notice of the meeting, providing that such business is not inconsistent with these Articles.
- 4.2 Notice of the annual general meeting and of the subjects to be considered at the meeting shall be given to all Members in accordance with the provisions of these Articles.

General meetings

- 4.3 Meetings other than annual general meetings shall be called general meetings.
- 4.4 Nothing in these Articles precludes the holding and conducting of a general meeting in such a way that persons who are not present together in the same place or places may by electronic means attend and participate in it.
- 4.5 The Board may convene a general meeting whenever they think fit.
- 4.6 The Board shall forthwith proceed to convene a general meeting in accordance with the Law where and upon the Board receiving a requisition to do so from sufficient members, and shall do so as provided for and in accordance with the Law.
- 4.7 Any general meeting may be held in Guernsey, or elsewhere, as the Board may from time to time determine.

Notice of general meeting

- 4.8 Unless special notice is required in accordance with the Law, all general meetings shall be called by not less than ten (10) Clear Days' notice in writing. The notice shall specify the place, the date and the time of the meeting. Further, in the case of any proposed Special Resolution, Waiver Resolution or Unanimous Resolution, the notice shall also specify the text of such proposed resolution and notice of the fact that the resolution proposed is proposed as a Special

Resolution, Waiver Resolution or Unanimous Resolution (as applicable). The notice shall also state the general nature of the business to be dealt with at the meeting and shall be given to such persons as are, by these Articles or the Law, entitled to receive such notices from the Chamber, provided that a meeting of the Chamber 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 by all the Members entitled to attend and vote thereat.

- 4.9 The accidental failure to provide notice of a meeting, or to send any other document to a person entitled to receive such notice or document, shall not invalidate the proceedings at that meeting or call into question the validity of any actions, resolutions or decisions taken.
- 4.10 All Members are deemed to have agreed to accept communications from the Chamber by Electronic Means in accordance with Article 16.4.
- 4.11 A Member present, either in person or by proxy, at any meeting of the Chamber or of the Members of any class in the Chamber, is deemed to have received notice of the meeting and, where required, of the purpose for which it was called.

Election and powers of chairperson

- 4.12 The chairperson of any general meeting shall be either:
- 4.12.1 the President or, in the President's absence, the Vice President;
 - 4.12.2 in the absence of the President or Vice President, the Board shall nominate one of their number to preside as chairperson;
 - 4.12.3 if neither the President, Vice President or the nominated Director are present at the meeting, the Directors present at the meeting shall elect one of their number to be the chairperson;
 - 4.12.4 if only one Director is present at the meeting, he or she shall be chairperson of the general meeting; or
 - 4.12.5 if no Directors are present at the meeting, the Members present shall elect a chairperson for the meeting by an Ordinary Resolution.
- 4.13 The chairperson of the general meeting shall conduct the meeting in such a manner as he or she thinks fit and may 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. In addition, the chairperson may limit the time for Members to speak.

Right of directors to speak

- 4.14 A Director of the Chamber shall be entitled to attend and speak at any general meeting and at any separate meeting of the Members of any class in the Chamber, regardless of whether that Director is a Member of the Chamber or of the relevant class.

Proceedings at general meetings

- 4.15 No business shall be transacted at any general meeting unless a quorum is present. Ten (10) Members present in person or by proxy and entitled to vote shall be a quorum.
- 4.16 Unless the Directors direct otherwise, the rights of a Member to vote at a general meeting are suspended if that Member has failed to pay any sum due and owing.
- 4.17 If a quorum is not present within half an hour from the time appointed for a meeting, or if during a meeting a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week (or, if that day be a public holiday in Guernsey, to the next working day thereafter) at the same time and place and no notice of such adjournment need be given. At any such adjourned meeting, those Members who are present in person or by proxy shall be a quorum.
- 4.18 The chairperson, with the consent of any meeting at which a quorum is present may (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 any adjourned meeting except business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, seven (7) Clear Days' notice at the least specifying the place, the date and the time of the adjourned meeting shall be given as in the case of the original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting.
- 4.19 Questions put to the vote at any general meeting shall be determined in the first instance by the majority of the Members present in person or by proxy or by attorney and entitled to vote on a show of hands, unless before or on the declaration of the result of the show of hands a poll is demanded. Where a poll is demanded, a demand by a person attending as proxy for or duly authorised representative of a Member shall be the same as a demand by a Member. The following may demand a poll, namely:
- 4.19.1 The Chairperson;
- 4.19.2 No less than five Members having the right to vote on the resolution; or,
- 4.19.3 Members representing at least ten per cent. of the total voting rights of all of the Members having the right to vote on the resolution in question.

- 4.20 Unless a poll is duly demanded in accordance with these Articles, a declaration by the chairperson that a resolution has been carried or lost or has or has not been carried by any particular majority and an entry to that effect in the minutes of the proceedings of the Chamber shall be conclusive evidence of the fact, without proof of the number, proportion or validity of the votes recorded in favour of or against such resolution.
- 4.21 If a poll is demanded, it shall be taken at the meeting at which the same is demanded or at such other time and place as the chairperson shall direct, and the result of such poll shall be deemed the resolution of the meeting. The demand for a poll may be withdrawn.
- 4.22 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 a poll has been demanded.
- 4.23 If a poll shall be duly demanded upon the election of a chairperson or on any question of adjournment, it shall be taken at once.
- 4.24 In case of an equality of votes, either on a show of hands or on a poll, the chairperson of the meeting at which the show of hands takes place, or at which the poll is taken, as the case may be, shall have a second vote if he or she is a Member and a casting vote if he or she is not a Member.

Votes of members

- 4.25 Subject to any rights or restrictions attached to any membership, on a show of hands, every Member (or duly authorised representative of a Member, for Members who are not individuals) present in person or by proxy and entitled to vote shall have one vote, and on a poll every Member present in person or by proxy shall have one vote.
- 4.26 Upon a poll, votes may be given personally or by proxy or by attorney and it shall not be necessary for a proxy or attorney to be entitled to attend the meeting in his own right. Deposit of an instrument of proxy shall not preclude a Member from attending and voting at the meeting or any adjournment thereof.
- 4.27 Subject to the provisions of the Law, the instrument appointing a proxy shall be in any common form or in such other form as the Directors may approve and whether sent to the Chamber in writing or in electronic form it shall be made under the hand of the appointor or of his or her attorney duly authorised in writing or if the appointor is a corporation under its common seal or under the hand of an officer or attorney duly authorised in that behalf.
- 4.28 The appointment of a proxy and the power of attorney or other authority (if any) under which it is signed, or a copy of such authority certified notarially or in some other way approved by the Directors, shall:

4.28.1 in the case of an instrument in writing (including, whether or not the appointment of proxy is by Electronic Means, any such power of attorney or other authority) be deposited at the Office, or at such other place or places as determined by the Directors or as is specified in the notice convening the meeting or in any notice of any adjourned meeting or in any appointment of proxy sent out by the Chamber in relation to the meeting, not less than 24 hours (excluding any days which are not Business Days) before the time of the holding of the meeting or adjourned meeting at which the person named in the appointment proposes to vote; or

4.28.2 in the case of an appointment by Electronic Means, where a Relevant Electronic Address has been specified for the purpose of receiving documents or information in electronic form (in the notice convening the meeting, or in any instrument of proxy sent out by the Chamber in relation to the meeting or in any invitation in electronic form to appoint a proxy issued by the Chamber in relation to the meeting) be received at such address not less than 24 hours (excluding any days which are not Business Days) before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote,

in default of which the proxy shall not be treated as valid unless the Directors otherwise determine in their discretion.

4.29 A vote given or poll demanded in accordance with the terms of an instrument of 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 a notice of the determination of the proxy, or of the authority under which the proxy was executed, shall have been received by the Chamber at the Office before the commencement of the meeting or adjourned meeting at which the proxy is used.

4.30 Subject to the Law, a Written Resolution to which the requisite majority of Eligible Members have, within twenty eight (28) days of the date of circulation of such Written Resolution, signified their agreement shall be as effective as if the same had been duly passed at a general meeting.

Corporations acting by representatives at meetings

4.31 Any corporation which is a Member may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Chamber or of any class of Members, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member.

5. BOARD OF DIRECTORS

- 5.1 Unless otherwise determined by Ordinary Resolution, the number of Directors shall not be subject to any maximum and the minimum number shall be one (or, any other minimum number set out in any Board Charter).
- 5.2 A person must not be appointed as a Director unless he or she has, in writing, consented to being a Director and declared that he or she is not ineligible to be a Director under the Law.
- 5.3 No person shall, unless recommended by the Directors, be eligible for election to the office of Director at any general meeting unless not less than two (2) nor more than twenty one (21) days before the date appointed for the meeting there shall have been left at the Office notice in writing signed by a Member duly qualified to attend and vote at the meeting for which such notice is given, of his or her intention to propose such person for election, and also notice in writing signed by that person of his or her willingness to be elected and containing a declaration that he or she is not ineligible to be a Director in accordance with the Law.
- 5.4 The Directors shall have power at any time and from time to time to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office only until the next following annual general meeting and shall then be eligible for re-election.
- 5.5 The Chamber in general meeting may by Ordinary Resolution appoint another person in place of a Director removed from office under Article 9, and without prejudice to the powers of the Directors under Article 5.4 the Chamber may by Ordinary Resolution appoint any person to be a Director either to fill a casual vacancy or as an additional Director.
- 5.6 Each Director must be resident either in the Island of Guernsey or the Island of Alderney. Where a Director ceases to be so resident, they shall be treated as resigning upon ceasing to be so resident.

Benefits and payments to directors and connected persons

- 5.7 ~~5.6~~A Director:
- 5.7.1 ~~5.6.1~~ is entitled to be reimbursed reasonable out-of-pocket expenses properly incurred when acting on behalf of the Chamber;
- 5.7.2 ~~5.6.2~~ may benefit from indemnity insurance purchased by the Chamber in accordance with Article 8;
- 5.7.3 ~~5.6.3~~ may receive payment under an indemnity from the Chamber in the circumstances set out in Article 18; and,
- 5.7.4 ~~5.6.4~~ may not receive any other benefit or payment from the Chamber unless it is

authorised by this Article ~~5.6~~5.7.

5.8 ~~5.7~~ Unless the benefit or payment is permitted under Article ~~5.8~~5.9, no Director (including a Member who is also a Director) or Connected Person may:

5.8.1 ~~5.7.1~~ buy any goods or services from the Chamber on terms preferential to those applicable to members of the public;

5.8.2 ~~5.7.2~~ sell goods, services, or any interest in land to the Chamber;

5.8.3 ~~5.7.3~~ be employed by, or receive any remuneration from, the Chamber; or

5.8.4 ~~5.7.4~~ receive any other financial benefit from the Chamber.

5.9 ~~5.8~~ A Director or a Connected Person may:

5.9.1 ~~5.8.1~~ In the case of the Executive Director, be appointed for such period, at such remuneration and upon such terms as the Board may think fit;

5.9.2 ~~5.8.2~~ subject to Article ~~5.9~~5.10, enter into a contract for the supply of goods or services to the Chamber;

5.9.3 ~~5.8.3~~ receive reasonable and proper rent for premises let to the Chamber;

5.9.4 ~~5.8.4~~ receive interest at a reasonable and proper rate on money lent to the Chamber; and

5.9.5 ~~5.8.5~~ take part in the normal trading and fundraising activities of the Chamber on the same terms as members of the public.

5.10 ~~5.9~~ The Chamber and its Directors may only rely upon the authority provided by Article ~~5.8.2~~5.9.2 if each of the following conditions is satisfied:

5.10.1 ~~5.9.1~~ the amount or maximum amount of the payment for the goods or services:

(a) is set out in an agreement in writing between the Chamber and the Director or Connected Person supplying the goods (the **Supplier**) under which the Supplier is to supply the goods or services in question to the Chamber; and,

(b) does not exceed what is reasonable in the circumstances for the supply of the goods in question;

5.10.2 ~~5.9.2~~ the other Directors are satisfied that it is in the best interests of the Chamber to contract with the Supplier rather than someone who is not a Director or Connected Person. In reaching that decision, which must be recorded in the minutes of the

meeting, the Directors must balance the advantages of contracting with a Director against the disadvantages of doing so; and,

5.10.3 ~~5.9.3~~ the Supplier:

- (a) is absent from the part of the meeting at which there is discussion of the proposal to enter into a contract or arrangement with regard to the supply of goods to the Chamber by them;
- (b) does not vote on any such matter and is not counted when calculating whether a quorum of Directors is present at the meeting.

5.11 ~~5.10~~ In Article ~~5.8~~5.9 and Article ~~5.9~~5.10, the **Chamber** includes any company in which the Chamber:

5.11.1 ~~5.10.1~~ holds more than 50% of the shares; or

5.11.2 ~~5.10.2~~ controls more than 50% of the voting rights attached to the shares; or

5.11.3 ~~5.10.3~~ has the right to appoint one or more Directors to the company.

6. DIRECTORS' INTERESTS

6.1 A Director must, immediately after becoming aware of the fact that he or she is interested in a transaction or proposed transaction with the Chamber, disclose to the Directors the nature and extent of his or her interest, in each case unless the transaction or proposed transaction has previously been disclosed in accordance with the Law and the Articles.

6.2 For the purposes of this Article:

6.2.1 a general notice given to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in 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

6.2.2 an interest of which a Director is unaware shall not be treated as an interest of his or hers.

6.3 A Director must absent themselves from any discussions of the Directors in which it is possible that a conflict will arise between his or her duty to act solely in the interests of the Chamber and any personal interest (including, but not limited to, any personal financial interest).

6.4 If a conflict of interests arises for a Director because of a duty of loyalty owed to another organisation or person and the conflict is not authorised by virtue of any other provision in the Articles, the unconflicted directors may authorise such a conflict of interests where the following conditions apply:

6.4.1 the conflicted Director is absent from the part of the meeting at which there is discussion of any arrangement or transaction affecting that other organisation or person;

6.4.2 the conflicted Director does not vote on any such matter and is not to be counted when considering whether a quorum of Directors is present at the meeting; and

6.4.3 the unconflicted Directors consider it is in the interests of the Chamber to authorise the conflict of interests in the circumstances applying.

In this Article 6.4 a conflict of interests arising because of a duty of loyalty owed to another organisation or person only refers to such a conflict which does not involve a direct or indirect benefit of any nature to a Director or to a connected person.

7. POWERS AND DUTIES OF DIRECTORS

7.1 The business and affairs of the Chamber shall be managed by, or under the direction or supervision of the Directors who may pay all expenses and exercise all such powers necessary for managing, and for directing and supervising the management of, the business and affairs of the Chamber as are, by the Law or these Articles, not required to be exercised by the Chamber in general meeting, subject always to any of these Articles, the Memorandum, the Law and to such regulations as may be prescribed by the Chamber by Special Resolution provided that such regulations are not inconsistent with these Articles, the Memorandum or the Law. No regulation made by the Chamber shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

7.2 The Directors shall cause minutes to be made in books provided for the purpose:

7.2.1 of all appointments of officers or appointees made by the Directors and of the terms of reference of such appointments;

7.2.2 of all powers of attorneys made by the Directors;

7.2.3 of the names of the Directors present at all meetings of the Chamber's Board and of the Directors and of committees of the Directors or Groups of the Chamber; and

7.2.4 of all resolutions and proceedings at all meetings of the Chamber, the Directors, the committees of the Directors and any Groups of the Chamber.

- 7.3 The Directors may make terms of reference including rules of procedure for all or any committees or Groups and in the absence of any such rules, such committees and Groups must follow procedures which are based as far as applicable on those provisions of the Articles which govern the taking of decisions by Directors.
- 7.4 A power of attorney given by the Chamber shall be valid if executed by the Chamber under the common signature of the Chamber.

8. DIRECTORS' INSURANCE

Without prejudice to the provisions of Article 18, the Directors shall have the power to purchase and maintain insurance for or for the benefit of any persons who are or were at any time Directors, officers or employees of the Chamber, or of any other company which is its holding company or in which the Chamber or such holding company or any of the predecessors of the Chamber or of such holding company has any interest (whether direct or indirect) or which is in any way allied to or associated with the Chamber, or of any subsidiary undertaking of the Chamber or of any such other company, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or the exercise or purported exercise of their powers and/or otherwise in relation to or in connection with their duties, powers or offices in relation to the Chamber or any other such company or subsidiary undertaking.

9. RETIREMENT AND REMOVAL OF DIRECTORS

- 9.1 The office of Director shall, ipso facto, be vacated:
- 9.1.1 if he or she resigns his or her office by giving notice in writing deposited at the Office, provided that the Chamber may agree to accept the resignation to take effect on a later date as specified by the resigning Director;
 - 9.1.2 if he or she shall have absented himself (such absence not being absence with leave or by arrangement with the Directors on the affairs of the Chamber) from meetings of the Directors for three months in succession and the other Directors shall have resolved that his office shall be vacated;
 - 9.1.3 if he or she becomes bankrupt, suspends payment or compounds with his or her creditors, or is adjudged insolvent or has his or her affairs declared *en désastre* or has a preliminary vesting order made against his or her Guernsey realty;
 - 9.1.4 if he or she dies;

- 9.1.5 if he or she becomes ineligible to be a Director in accordance with the Law;
- 9.1.6 he or she ceases to be a Member (this having been a condition of his or her appointment);
- 9.1.7 if he or she is removed by resolution of the Directors in writing signed by all his or her co-Directors (being not less than two in number) provided that, until the date of such written resolution, his or her acts as a Director shall be as effectual as if his or her office were not vacated;
- [9.1.8](#) [if he or she is treated as resigning under Article 5.6;](#)
- [9.1.9](#) [if required under the provisions of any Board Charter;](#) or
- [9.1.10](#) ~~9.1.8~~ if the Chamber shall by Ordinary Resolution declare that he or she shall cease to be a Director.

10. PROCEEDINGS OF DIRECTORS

- 10.1 The Board of Directors shall consist of:
 - 10.1.1 The President;
 - 10.1.2 The Vice President;
 - 10.1.3 The Treasurer;
 - 10.1.4 Such other individuals (being not more than 10 in number) as the Members may from time to time elect at general meeting.
- 10.2 The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings, as they think fit, but shall meet together at least four times a year for the despatch of business.
- 10.3 Questions arising at any meeting shall be decided by a majority of votes and in the case of an equality of votes, the chairperson shall have a second or casting vote.
- 10.4 A Director may, and the Secretary on the requisition of a Director shall, summon a meeting of the Directors.
- 10.5 Subject to the provisions hereof, a meeting of Directors or of a committee of Directors may be validly held notwithstanding that such Directors may not be in the same place provided that:
 - 10.5.1 they are in constant communication with each other throughout by telephone,

television or some other form of communication; and

10.5.2 all Directors entitled to attend such meeting so agree.

A person so participating in the meeting shall be deemed to be present in person and shall accordingly be counted in the quorum and be entitled to vote. Such a meeting shall be deemed to take place where the chairperson of the meeting then is.

10.6 The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and, unless so fixed, shall be three (3).

10.7 The continuing Directors or sole continuing Director may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of the Directors, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that number or of summoning a general meeting of the Chamber, but for no other purpose.

10.8 The Directors may elect a chairperson of their meetings and determine the period for which he or she is to hold office; but if no such chairperson is elected, or if at any meeting the chairperson is not present within five minutes of the time appointed for holding the same, the Directors present may choose one of their number to be chairperson of the meeting.

10.9 The Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.

10.10 A committee may elect a chairperson of its meetings. If no such chairperson is elected, or if at any meeting the chairperson is not present within five minutes after the time appointed for holding the same, the members present may choose one of their number to be chairperson of the meeting.

10.11 A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the chairperson shall have a second or casting vote.

10.12 All acts done by any meeting of the Directors or of a committee of the Directors or by any person acting as a Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any of the Directors or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

10.13 A resolution in writing, signed by all the Directors for the time being entitled to receive notice of a meeting of the Directors, shall be as valid and effectual as if it had been passed at a meeting of

the Directors duly convened and held, and may be executed by each director in counterpart. The resolution is passed when the last director entitled to vote signs the resolution.

10.14 The Directors may adopt and update, from time to time, a Board Charter which may cover matters relating to Directors, including the appointment, removal, conduct, tenure, eligibility and number of Directors, as well as the number and frequency of meetings.

11. INDUSTRY AND POLICY GROUPS

- 11.1 The Board may authorise the formation of Groups relating to industry sectors and policy issues and shall do so upon receipt of a request from not less than five (5) Members who may wish to associate themselves together in a Group, with a view to representing more effectually the interest of any particular trade, industry or other interest. Each Group shall appoint a chairperson and, if thought fit, a vice or co-chairperson. There may be added to the number of any constituted Group any or all of the Members of the Chamber belonging to the trade, industry or other interested represented by the Group.
- 11.2 No resolution of any Group shall be binding on the Chamber unless and until confirmed by resolution of the Board. In the case of emergency, the President may confirm such resolution and act and report the same to the Board at its next meeting. No Group shall be entitled to incur any expense without the approval of the Board.
- 11.3 A register of the names and addresses of the members of every Group shall formed under this Article 11 shall be maintained by the Chamber. A Group register may be inspected by any member of that Group at the offices of the Chamber but such register shall not be copied for use or for circulation outside the Chamber without the authority of the President.
- 11.4 The Board shall have power to dissolve or reconstitute or to order the reconstitution of any Group formed under this Article 11. An appeal against the decision of the Board may be made to the next general meeting and notice of such an appeal shall be given on the notice convening the next general meeting.

12. THE SEAL

- 12.1 The Chamber may have a Seal and, if the Directors resolve to adopt a Seal, the following provisions shall apply.
- 12.2 The Seal shall have the Chamber's name engraved on it in legible letters.
- 12.3 The Directors shall provide for the safe custody of the Seal, which shall only be used pursuant to a resolution passed at a meeting of the Directors, or a committee of the Directors authorised to use the Seal, and in the presence of two Directors or of one Director and the Secretary or of such person or persons as the Directors may from time to time appoint, and such person or

persons, as the case may be, shall sign every instrument to which the Seal is affixed.

13. RECORD DATES

- 13.1 Subject to any restriction thereon contained in the Law, for the purposes of serving notices of meetings, whether under the Law or under a provision in these Articles or any other instrument, the Directors may determine that those persons who are entered on the Register at the close of business on a day determined by the Directors shall be persons who are entitled to receive such notices provided that such day may not be more than 21 days before the day on which the notices of the meeting are sent.
- 13.2 For the purposes of determining which persons are entitled to attend or vote at a meeting, and how many votes they may cast, the Directors may specify in the notice of the meeting a time, being not more than 24 hours, excluding any days which are not Business Days, before the time fixed for the meeting, by which a person must be entered on the Register in order to have the right to attend or vote at the meeting.
- 13.3 Notwithstanding any provision to the contrary in these Articles, changes to entries on the Register after the time specified under Article 13.2 shall be disregarded in determining the rights of any person to attend or vote at the meeting unless the Directors in their discretion decide otherwise.

14. APPLICATION OF INCOME AND PROPERTY

- 14.1 The income and property of the Chamber shall be applied solely towards the promotion of the Objects.
- 14.2 Except as provided below, no part of the income or property of the Chamber may be paid or transferred directly or indirectly by way of Dividend, Distribution, bonus or otherwise by way of profit to any Member of the Chamber. This shall not prevent any payment in good faith by the Chamber of:
- 14.2.1 a benefit to any Member in the capacity of a beneficiary of the Chamber;
 - 14.2.2 reasonable and proper remuneration to any Member for any goods or services supplied to the Chamber, provided that Article ~~5-6~~5.7 and ~~5-7~~5.8 apply if such a Member is a Director;
 - 14.2.3 interest on money lent by a Member to the Chamber at a reasonable and proper rate;
 - 14.2.4 reasonable and proper rent for premises demised or let by a Member to the Chamber; and
 - 14.2.5 any payment to a Member who is also a Director which is permitted under Article

15. ACCOUNTS

- 15.1 The Treasurer shall, subject to the Law, be responsible for keeping accounting records with respect to all the transactions, assets and liabilities of the Chamber in accordance with the Law.
- 15.2 Subject to the Law, the books of account shall be kept at the Office, or at such other place or places as the Directors shall think fit, and shall at all times be open to the inspection of the Directors. No Member shall (as such) have any right of inspecting any accounting records or other book or document of the Chamber except as conferred by the law or authorised by the Board or by any Ordinary Resolution of the Chamber.
- 15.3 Where the Chamber holds an annual general meeting a copy of the accounts shall be laid before that meeting.

16. NOTICES

- 16.1 Any Member may notify the Chamber of a Relevant Electronic Address for the purpose of his or her receiving communications by Electronic Means from the Chamber at any time.
- 16.2 Any document or notice which, in accordance with these Articles, may be transmitted by the Chamber in electronic form and by Electronic Means shall, if so transmitted, be deemed to be regarded as served immediately after it was transmitted. Proof (in accordance with the formal recommendations of best practice contained in the guidance issued by the United Kingdom Institute of Chartered Secretaries and Administrators) that a communication was transmitted by Electronic Means by the Chamber shall be conclusive evidence of such transmission.
- 16.3 A notice may be given by the Chamber to any Member either personally or in electronic form by Electronic Means or by sending it by post in a pre-paid envelope addressed to the Member at his or her registered address or by being transmitted to his or her Relevant Electronic Address by Electronic Means in accordance with this Article. Unless the Law shall specify otherwise a notice shall, unless the contrary is shown, be deemed to have been:
- 16.3.1 received in the case of a notice sent by post to an address in the Channel Islands, the United Kingdom or the Isle of Man, on the second day after the day of posting;
- 16.3.2 received in the case of a notice sent by post elsewhere, on the third day after the day of posting; and
- 16.3.3 served in the case of a notice transmitted by Electronic Means, immediately after it was transmitted in accordance with Article 16.2;

excluding, in the first two cases, any day which is not a Business Day.

16.4 All Members shall be deemed to have agreed to accept communication from the Chamber by Electronic Means (including, for the avoidance of doubt, by means of a website) in accordance with Sections 523, 524 and 526 and Schedule 3 of the Law unless a Member notifies the Chamber otherwise. Notice under this Article must be in writing and signed by the Member and delivered to the Office or such other place as the Directors decide.

16.5 In the absence of any notice from a Member in accordance with Article 16.4, the Chamber may, but is not obliged to, satisfy its obligation to send a Member any notice or other document by:

16.5.1 publishing such notice or document on a website; and

16.5.2 notifying him or her that such notice or document has been so published, specifying the address of the website on which it has been published, the place on the website where it may be accessed, how it may be accessed and:

(a) if it is a notice relating to a Member's meeting, stating:

(i) that the notice concerns a notice of a Chamber meeting served in accordance with the Law;

(ii) the place, date and time of the meeting;

(iii) whether the meeting is to be an annual or extraordinary general or class meeting; and

(iv) such other information as the Law may prescribe; and

(b) if it is a notice of a Written Resolution or a statement relating to a Written Resolution, the notice must be available on the website throughout the period beginning with the circulation date and ending on the date on which the resolution lapses.

16.6 For the avoidance of doubt, any Relevant Electronic Address specified by a Member to the Chamber prior to the date of adoption of these Articles for the purpose of communicating by Electronic Means shall constitute a notification of that Relevant Electronic Address for the purposes of Article 16.

16.7 Subject to Article 13.1, notice of every general meeting shall be given in any manner hereinbefore authorised to:

16.7.1 every Member who has supplied to the Chamber a registered address or Relevant Electronic Address for the giving of notices to him or her; and,

16.7.2 each Director who is not a Member.

No other person shall be entitled to receive notices of general meetings.

- 16.8 The accidental failure to send, or the non-receipt by any person entitled to, any notice of or other document relating to any meeting or other proceeding shall not invalidate the relevant meeting or other proceeding.

17. WINDING UP

- 17.1 The Chamber may be wound up voluntarily if the Members pass a Special Resolution requiring that the Chamber be wound up voluntarily. Upon the passing of such Special Resolution, the process of voluntary winding up shall commence and the Chamber shall cease to carry on business except in so far as it may be expedient for the beneficial winding up of the Chamber. The Chamber's corporate state and powers shall be deemed to continue until the Chamber's dissolution.

- 17.2 If the Chamber shall be wound up, the surplus assets remaining after payment of all creditors, including the repayment of bank borrowings, shall not be paid or distributed to the Members (except to a Member that is itself a charity and qualifies to benefit under this Article) but shall be applied or transferred:

17.2.1 directly for one or more of the Objects;

17.2.2 to any charity or charities for purposes similar to the Objects; or

17.2.3 to any charity or charities for particular purposes falling within the Objects.

- 17.3 The decision on who is to benefit from the Chamber's remaining assets, pursuant to Article 17.1, may be made by resolution of the Members at or before the time of winding up or dissolution and, subject to any such resolution of the Members, may be made by resolution of the Directors at or before the time of winding up or dissolution.

- 17.4 In the event that no resolution is passed by the Members or by the Directors in accordance with this Article, the Chamber's remaining assets shall be applied for charitable purposes as directed by the Court.

18. INDEMNITY

- 18.1 The Directors (including any alternate Director), Secretary and other officer or employee for the time being of the Chamber shall be indemnified out of the assets of the Chamber to the fullest extent permitted by the Law from and against all actions, costs, charges, losses, damages and expenses in respect of which they may lawfully be indemnified which they or any of them shall or may incur or sustain by reason of any contract entered into or any act done, concurred in, or omitted, in or about the execution of their duty or supposed duty or in relation thereto.

19. INSPECTION OF REGISTERS AND OTHER RECORDS


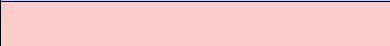
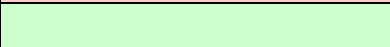
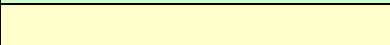
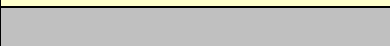
- 19.1 A Director shall be entitled at any time to inspect the Register, the minute books, the annual validation, the register of Directors and secretaries and the index, if any, of Members.
- 19.2 A Member shall be entitled in accordance with the Law, to inspect the Register.
- 19.3 Any person who is not a Director or a Member shall be entitled on fulfilling the requirements in the Law to inspect the Register, the register of Directors and secretaries and the index, if any, of Members.
- 19.4 The rights of inspection herein referred to shall be exercisable between 9 a.m. and 5 p.m. on any Business Day.
- 19.5 Subject to Article 19.1, no Member shall (as such) have any right of inspecting any accounting records or other books or documents of the Chamber except as conferred by the Law or authorised by the Directors or by Ordinary Resolution.

20. COMMON SIGNATURE

The common signature of the Chamber may be the Chamber's name with the addition of the signature(s) of one or more officer(s) of the Chamber authorised generally or specifically by the Directors for such purpose, or such other person or persons as the Directors may from time to time appoint or, if the Directors resolve that the Chamber shall have a common seal, the common seal of the Chamber affixed in such manner as these Articles may from time to time provide, as the Directors may from time to time determine either generally or in any particular case.

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Description	#18045601v1<iManageWork-EMEA.walkersglobal.com> - Chamber M&A (current)
Document 2 ID	file://C:\Users\chutley-hurst\AppData\Roaming\iManage\Work\Recent\Chris Hutley-Hurst - Personal\Chamber M_A (draft amends 30.05.24)(18045601.3).docx
Description	Chamber M_A (draft amends 30.05.24)(18045601.3)
Rendering set	Standard

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Split/Merged cell	
Padding cell	

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Moved to	0
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