



SHEPHERD+ WEDDERBURN

Companies Act 2006
Private Company Limited by Guarantee

ARTICLES OF ASSOCIATION

THE SCOTTISH OIL CLUB

Incorporated on 18 January 2012
Company number SC414903

(amended by special resolution passed on 8 June 2012)

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THE SCOTTISH OIL CLUB
(company number SC414903)

(amended by special resolution passed on 8 June 2012)

PART 1
INTERPRETATION, OBJECTS AND LIMITATION OF LIABILITY

1. Defined terms

1.1 In the articles, unless the context requires otherwise:

"articles"	means the club's articles of association
"bankruptcy"	includes individual insolvency proceedings in a jurisdiction other than Scotland which have an effect similar to that of bankruptcy
"chairman of the meeting"	has the meaning given in article 32
"club"	the Scottish Oil Club
"Companies Acts"	means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the club
"director"	means a director of the club, and includes any person occupying the position of director, by whatever name called
"document"	includes, unless otherwise specified, any document sent or supplied in electronic form
"electronic form"	has the meaning given in section 1168 of the Companies Act 2006
"member"	has the meaning given in section 112 of the Companies Act 2006
"membership year"	a membership year of the club, commencing on 1 July and ending on 30 June
"ordinary resolution"	has the meaning given in section 282 of the Companies Act 2006
"participate"	in relation to a directors' meeting, has the meaning given in article 12
"president"	any director elected to that office pursuant to article 20.1
"proxy notice"	has the meaning given in article 38
"special resolution"	has the meaning given in section 283 of the Companies Act 2006
"subsidiary"	has the meaning given in section 1159 of the Companies Act 2006
"writing"	means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or

supplied in electronic form or otherwise

- 1.2 Any reference to a person includes a reference to an undertaking.
- 1.3 Unless the context otherwise requires, other words or expressions contained in these articles bear the same meaning as in the Companies Act 2006 as in force on the date when these articles become binding on the club.

2. Objects

- 2.1 The object of the club shall be to promote energy-related industries, commerce, science and education.
- 2.2 The income of the club shall be applied solely for this purpose. No dividends or other distributions or return of capital shall be made to members, save that this shall not prevent any payment by the club of:
- 2.2.1 out-of-pocket expenses to any director or officeholder; and
- 2.2.2 reasonable and proper fees, remuneration or other benefit in money or money's worth for any services rendered or goods supplied to the club by any person (including any director, member or officeholder).

3. Liability of members

The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the club in the event of its being wound up while he or she is a member or within one year after he or she ceases to be a member, for:

- 3.1 payment of the club's debts and liabilities contracted before he or she ceases to be a member,
- 3.2 payment of the costs, charges and expenses of winding up, and
- 3.3 adjustment of the rights of the contributories among themselves.

PART 2 DIRECTORS

DIRECTORS' POWERS AND RESPONSIBILITIES

4. Directors' general authority

Subject to the articles, the directors are responsible for the management of the club's business, for which purpose they may exercise all the powers of the club.

5. Directors' power to determine membership terms

Subject to the articles, the directors are responsible for determining the terms of membership, including:

- 5.1 the amount of annual membership fees (if any) applicable to different types of membership; and
- 5.2 the rights conferred by different types of membership.

6. Members' reserve power

- 6.1 The members may, by special resolution, direct the directors to take, or refrain from taking, specified action.
- 6.2 No such special resolution invalidates anything which the directors have done before the passing of the resolution.

7. Directors may delegate

- 7.1 Subject to the articles, the directors may delegate any of the powers which are conferred on them under the articles:
- 7.1.1 to such person or committee;
 - 7.1.2 by such means (including by power of attorney);
 - 7.1.3 to such an extent;
 - 7.1.4 in relation to such matters or territories; and
 - 7.1.5 on such terms and conditions;
- as they think fit.
- 7.2 If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated.
- 7.3 The directors may revoke any delegation in whole or part, or alter its terms and conditions.

8. Committees

- 8.1 Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the articles which govern the taking of decisions by directors.
- 8.2 The directors may make rules of procedure for all or any committees, which prevail over rules derived from the articles if they are not consistent with them.

DECISION-MAKING BY DIRECTORS

9. Directors to take decisions collectively

- 9.1 The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with article 10.
- 9.2 If:
- 9.2.1 the club only has one director, and
 - 9.2.2 no provision of the articles requires it to have more than one director,
- the general rule does not apply, and the director may take decisions without regard to any of the provisions of the articles relating to directors' decision-making.

10. Unanimous decisions

- 10.1 A decision of the directors is taken in accordance with this article when all eligible directors indicate to each other by any means that they share a common view on a matter.
- 10.2 Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing.
- 10.3 References in this article to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting.
- 10.4 A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting.

11. Calling a directors' meeting

- 11.1 Any director or the executive secretary may call a directors' meeting by giving 5 days notice of the meeting to the directors.
- 11.2 Notice of any directors' meeting must indicate:

- 11.2.1 its proposed date and time;
 - 11.2.2 where it is to take place; and
 - 11.2.3 if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.
- 11.3 Notice of a directors' meeting must be given to each director, but need not be in writing.
- 11.4 Notice of a directors' meeting need not be given to directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the club not more than 7 days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

12. Participation in directors' meetings

- 12.1 Subject to the articles, directors participate in a directors' meeting, or part of a directors' meeting, when:
- 12.1.1 the meeting has been called and takes place in accordance with the articles, and
 - 12.1.2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.
- 12.2 In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other.
- 12.3 If all the directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

13. Quorum for directors' meetings

- 13.1 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- 13.2 The quorum for directors' meetings may be fixed from time to time by a decision of the directors, but it must never be less than four, and unless otherwise fixed it is four.
- 13.3 If the total number of directors for the time being is less than the quorum required, the directors must not take any decision other than a decision:
- 13.3.1 to appoint further directors, or
 - 13.3.2 to call a general meeting so as to enable the members to appoint further directors.

14. Chairing of directors' meetings

- 14.1 The president shall chair meetings of the directors.
- 14.2 If the president is not participating in a directors' meeting within ten minutes of the time at which it was to start, the executive vice president (whom failing, the vice president) shall chair it. If none of the officeholding directors is participating in the meeting within ten minutes of the time at which it was to start, the participating directors shall appoint one of themselves to chair it.

15. Casting vote

- 15.1 If the numbers of votes for and against a proposal are equal, the president or other director chairing the meeting has a casting vote.
- 15.2 But this does not apply if, in accordance with the articles, the president or other director is not to be counted as participating in the decision-making process for quorum or voting purposes.

16. Conflicts of interest

- 16.1 If a proposed decision of the directors is concerned with an actual or proposed transaction or arrangement with the club in which a director is interested, that director is not to be counted as participating in the decision-making process for quorum or voting purposes.
- 16.2 But if article 16.3 applies, a director who is interested in an actual or proposed transaction or arrangement with the club is to be counted as participating in the decision-making process for quorum and voting purposes.
- 16.3 This article applies when:
- 16.3.1 the club by ordinary resolution disapplies the provision of the articles which would otherwise prevent a director from being counted as participating in the decision-making process;
 - 16.3.2 the director's interest cannot reasonably be regarded as likely to give rise to a conflict of interest; or
 - 16.3.3 the director's conflict of interest arises from a permitted cause.
- 16.4 For the purposes of this article, the following are permitted causes:
- 16.4.1 a guarantee given, or to be given, by or to a director in respect of an obligation incurred by or on behalf of the club or any of its subsidiaries;
 - 16.4.2 subscription, or an agreement to subscribe, for securities of the club or any of its subsidiaries, or to underwrite, sub-underwrite, or guarantee subscription for any such securities;
 - 16.4.3 arrangements pursuant to which benefits are made available to employees and directors or former employees and directors of the club or any of its subsidiaries which do not provide special benefits for directors or former directors; and
 - 16.4.4 the determination by the directors of the terms of membership.
- 16.5 For the purposes of this article, references to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting.
- 16.6 Subject to article 16.7, if a question arises at a meeting of directors or of a committee of directors as to the right of a director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the president whose ruling in relation to any director other than the president is to be final and conclusive.
- 16.7 If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the president, the question is to be decided by a decision of the directors at that meeting, for which purpose the president is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

17. Records of decisions to be kept

The directors must ensure that the club keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the directors.

18. Directors' discretion to make further rules

Subject to the articles, the directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to directors.

APPOINTMENT OF DIRECTORS

19. Methods of appointing directors

- 19.1 Any member or director can nominate any person (including himself or herself), who is eligible and willing to act as a director, for appointment as director of the club. A person shall be eligible for appointment if he or she:

- 19.1.1 is a member or a partner in or employee, director or officer of a member; and
 - 19.1.2 is permitted by law to be so appointed.
- 19.2 Any eligible person so nominated may be appointed to be a director:
- 19.2.1 by ordinary resolution, or
 - 19.2.2 by a decision of the board of directors.
- 19.3 In any case where, as a result of death, the club has no members and no directors, the personal representatives of the last member to have died have the right, by notice in writing, to appoint a person (who need not be a member) to be a director.
- 19.4 For the purposes of article 19.3, where 2 or more members die in circumstances rendering it uncertain who was the last to die, a younger member is deemed to have survived an older member.

20. Officeholders

- 20.1 The directors may elect (from among their number) a president, executive vice president, vice president and executive secretary of the club. Any person elected as president, executive vice president or vice president shall hold that office for two membership years.
- 20.2 The directors may elect any member, who is willing so to act, as honorary secretary and treasurer. Any person so elected shall hold that office for one membership year.

21. Retirement and re-appointment of directors

- 21.1 Each director (other than any director serving as a club officeholder) shall retire at the first meeting of the directors held after the third anniversary of his or her appointment or last re-appointment as a director.
- 21.2 At the meeting at which a director retires under these articles, the directors may fill the office being vacated by re-appointing the retiring director or some other person eligible for appointment. In the absence of such a resolution the retiring director is deemed re-elected unless:
- 21.2.1 at the meeting it is resolved not to fill the vacancy or a resolution for the re-appointment of the director is put to the meeting and lost;
 - 21.2.2 the director has given notice in writing to the club that he or she is not willing to be re-appointed;
 - 21.2.3 the director is ineligible for re-appointment; or
 - 21.2.4 such director has ceased to hold office as a director by reason of article 22.
- 21.3 The retirement shall not have effect until the conclusion of the meeting except where a resolution is passed to elect some other person in the place of the retiring director or a resolution for his or her re-appointment is put to the meeting and lost.

22. Termination of director's appointment

A person ceases to be a director as soon as:

- 22.1 that person ceases to be a director by virtue of any provision of the Companies Act 2006 or is prohibited from being a director by law;
- 22.2 a bankruptcy order is made against that person;
- 22.3 a composition is made with that person's creditors generally in satisfaction of that person's debts;
- 22.4 a registered medical practitioner who is treating that person gives a written opinion to the club stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months;

- 22.5 by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have;
- 22.6 notification is received by the club from the director that he or she is resigning from office, and such resignation has taken effect in accordance with its terms;
- 22.7 a notice in writing is served upon him or her, signed or authenticated by all of the other directors, to the effect that his or her office as a director shall cease on his or her receipt of such notice; or
- 22.8 the club receives a written notice to such effect from a member or members holding a majority of the voting rights in the club (within the meaning of section 1159 and paragraph 2 of Schedule 6 of the Companies Act 2006).

23. Directors' remuneration

- 23.1 Directors may undertake any services for the club that the directors decide.
- 23.2 Directors are entitled to such remuneration as the directors determine:
- 23.2.1 for their services to the club as directors, and
- 23.2.2 for any other service which they undertake for the club.
- 23.3 Subject to the articles, a director's remuneration may:
- 23.3.1 take any form, and
- 23.3.2 include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that director.
- 23.4 Unless the directors decide otherwise, directors' remuneration accrues from day to day.
- 23.5 Unless the directors decide otherwise, directors are not accountable to the club for any remuneration which they receive as directors or other officers or employees of the club's subsidiaries or of any other body corporate in which the club is interested.

24. Directors' expenses

The club may pay any reasonable expenses which the directors properly incur in connection with their attendance at:

- 24.1 meetings of directors or committees of directors,
- 24.2 general meetings, or
- 24.3 separate meetings of the holders of debentures of the club,
- or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the club.

PART 3 MEMBERS

BECOMING AND CEASING TO BE A MEMBER

25. Applications for membership

Subject to articles 27 and 28, no person shall become a member of the club unless:

- 25.1 that person has completed an application for membership in a form approved by the directors, and
- 25.2 that person has paid the then current annual membership fee applicable to his or her type of membership. The applicable annual membership fee may be pro rated (on such basis as the directors may determine) for any person becoming a member part way through a membership year.

26. Annual membership fee

Each member shall pay the annual membership fee applicable to his or her type of membership.

27. Transferring members

Those persons who are members of the Scottish Oil Club on such date as the Company acquires the whole undertaking, assets and liabilities of the Scottish Oil Club shall (if they are not already members) automatically become members of the club with effect from such date. The respective liabilities of such persons to contribute to the assets of the club (in accordance with article 3) and (to the extent that their membership fees to the Scottish Oil Club had been paid) to pay a membership fee in respect of the then current membership year of the club shall be deemed to have been satisfied by the transfer to the club of the whole undertaking, assets and liabilities of the Scottish Oil Club.

28. Honorary membership

- 28.1 The directors may designate as an honorary member of the club any person who either:
- 28.1.1 wishes to become a member; or
 - 28.1.2 has been a member for 5 consecutive years,
- and who in either case the directors consider suitable for honorary membership.
- 28.2 Any persons so designated shall become life members of the club and shall be exempt from paying the annual membership fee.

29. Suspension and termination of membership

- 29.1 A member may resign from the club by giving not less than 7 days' notice in writing to the directors (to expire not later than the last day of September in any given membership year). A member who fails to do so shall remain liable for the applicable annual membership fee for the then current membership year.
- 29.2 A member who fails to pay the then current applicable annual membership fee by the first day of January or by the date on which the annual dinner of the club (if any) is held (whichever is later) in any membership year is liable to have their membership suspended or terminated by the directors.
- 29.3 In addition, the directors may suspend or terminate the membership of any member at any time (and irrespective of whether or not the member has paid the then current applicable annual membership fee) provided that the resolution is carried by a two-thirds majority of the directors voting. The directors may lift the suspension or reinstate the membership of any such member at any time. Any member whose membership has been so terminated by the directors shall be entitled to a pro rated (on such basis as the directors may determine) refund of any membership fee paid by him or her in respect of that membership year.
- 29.4 In addition, in the event that the conduct of any member (or any guest of a member) at any club event is disorderly or obstructive, any director or member present may move for the suspension of such member and such motion shall be voted on by the members present. If the motion for suspension is carried by a simply majority, the suspended member (and any guests of his or hers) shall forthwith withdraw from the meeting.
- 29.5 Membership is not transferable.
- 29.6 A person's membership terminates when that person dies or ceases to exist.

ORGANISATION OF GENERAL MEETINGS

30. Attendance and speaking at general meetings

- 30.1 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.
- 30.2 A person is able to exercise the right to vote at a general meeting when:

- 30.2.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and
- 30.2.2 that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.
- 30.3 The directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.
- 30.4 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.
- 30.5 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.

31. Quorum for general meetings

No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.

32. Chairing general meetings

- 32.1 If the directors have appointed a president, the president shall chair general meetings if present and willing to do so.
- 32.2 If the directors have not appointed a president, or if the president is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start:
 - 32.2.1 the directors present, or
 - 32.2.2 (if no directors are present), the meeting,
 must appoint a director or member to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.
- 32.3 The person chairing a meeting in accordance with this article is referred to as "the chairman of the meeting".

33. Attendance and speaking by directors and non-members

- 33.1 Directors may attend and speak at general meetings, whether or not they are members.
- 33.2 The chairman of the meeting may permit other persons who are not members of the club to attend and speak at a general meeting.

34. Adjournment

- 34.1 If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chairman of the meeting must adjourn it.
- 34.2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if:
 - 34.2.1 the meeting consents to an adjournment, or
 - 34.2.2 it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.
- 34.3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.
- 34.4 When adjourning a general meeting, the chairman of the meeting must:
 - 34.4.1 either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the directors, and

- 34.4.2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- 34.5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the club must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given):
 - 34.5.1 to the same persons to whom notice of the club's general meetings is required to be given, and
 - 34.5.2 containing the same information which such notice is required to contain.
- 34.6 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

VOTING AT GENERAL MEETINGS

35. Voting: general

A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the articles.

36. Errors and disputes

- 36.1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.
- 36.2 Any such objection must be referred to the chairman of the meeting whose decision is final.

37. Poll votes

- 37.1 A poll on a resolution may be demanded:
 - 37.1.1 in advance of the general meeting where it is to be put to the vote, or
 - 37.1.2 at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.
- 37.2 A poll may be demanded by:
 - 37.2.1 the chairman of the meeting;
 - 37.2.2 the directors;
 - 37.2.3 two or more persons having the right to vote on the resolution; or
 - 37.2.4 a person or persons representing not less than one tenth of the total voting rights of all the members having the right to vote on the resolution.
- 37.3 A demand for a poll may be withdrawn if:
 - 37.3.1 the poll has not yet been taken, and
 - 37.3.2 the chairman of the meeting consents to the withdrawal.
- 37.4 Polls must be taken immediately and in such manner as the chairman of the meeting directs.

38. Content of proxy notices

- 38.1 Proxies may only validly be appointed by a notice in writing (a "proxy notice") which:
 - 38.1.1 states the name and address of the member appointing the proxy;
 - 38.1.2 identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed;
 - 38.1.3 is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the directors may determine; and

- 38.1.4 is delivered to the company in accordance with the articles and any instructions contained in the notice of the general meeting to which they relate.
- 38.2 The company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.
- 38.3 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.
- 38.4 Unless a proxy notice indicates otherwise, it must be treated as:
- 38.4.1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and
- 38.4.2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

39. Delivery of proxy notices

- 39.1 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the company by or on behalf of that person.
- 39.2 An appointment under a proxy notice may be revoked by delivering to the company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.
- 39.3 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.
- 39.4 If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.

40. Amendments to resolutions

- 40.1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:
- 40.1.1 notice of the proposed amendment is given to the club in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine), and
- 40.1.2 the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.
- 40.2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if:
- 40.2.1 the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
- 40.2.2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.
- 40.3 If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution.

PART 4 ADMINISTRATIVE ARRANGEMENTS

41. Means of communication to be used

- 41.1 Subject to the articles, anything sent or supplied by or to the club under the articles may be sent or supplied in any way in which the Companies Act 2006 provides for documents or

information which are authorised or required by any provision of that Act to be sent or supplied by or to the club.

- 41.2 Subject to the articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being.
- 41.3 A director may agree with the club that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

42. Seals

- 42.1 Any common seal may only be used by the authority of the directors.
- 42.2 The directors may decide by what means and in what form any common seal is to be used.
- 42.3 Unless otherwise decided by the directors, if the club has a common seal and it is affixed to a document, the document must also be signed by at least one authorised person in the presence of a witness who attests the signature.
- 42.4 For the purposes of this article, an authorised person is:
- 42.4.1 any director of the club;
 - 42.4.2 the secretary (if any); or
 - 42.4.3 any person authorised by the directors for the purpose of signing documents to which the common seal is applied.

43. No right to inspect accounting and other records

Except as provided by law or authorised by the directors or an ordinary resolution of the club, no person is entitled to inspect any of the club's accounting or other records or documents merely by virtue of being a member.

44. Provision for employees on cessation of business

The directors may decide to make provision for the benefit of persons employed or formerly employed by the club or any of its subsidiaries (other than a director or former director or shadow director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the club or that subsidiary.

DIRECTORS' INDEMNITY AND INSURANCE

45. Indemnity

- 45.1 Subject to article 45.2, a relevant director of the club or an associated company may be indemnified out of the club's assets against:
- 45.1.1 any liability incurred by that director in connection with any negligence, default, breach of duty or breach of trust in relation to the club or an associated company,
 - 45.1.2 any liability incurred by that director in connection with the activities of the club or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006),
 - 45.1.3 any other liability incurred by that director as an officer of the club or an associated company.
- 45.2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.
- 45.3 In this article:
- 45.3.1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

45.3.2 a "relevant director" means any director or former director of the club or an associated company.

46. Insurance

46.1 The directors may decide to purchase and maintain insurance, at the expense of the club, for the benefit of any relevant director in respect of any relevant loss.

46.2 In this article:

46.2.1 a "relevant director" means any director or former director of the club or an associated company,

46.2.2 a "relevant loss" means any loss or liability which has been or may be incurred by a relevant director in connection with that director's duties or powers in relation to the club, any associated company or any pension fund or employees' share scheme of the club or associated company, and

46.2.3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.