

**NETWORK RULES OF OPERATION
OF
THE SCOTLAND NETWORK
OF
THE INTERNATIONAL WOMEN’S INSOLVENCY
AND RESTRUCTURING CONFEDERATION (“IWIRC”)**

ARTICLE I — NAME AND PURPOSES

Section 1.1 — *Name*. The name of the network shall be “IWIRC Scotland Network” (the “Network”).

Section 1.2 — *Email Address*. The Network may establish an email address or a postal addresses (or an alternative email address or postal address from time to time) as the Network Steering Committee may designate or as the affairs of the Network may require from time to time.

Section 1.3 — *Goals and Purposes*. The Network shall be organised as a not for profit association.

The goals and purposes of the Network shall be to:

- 1) develop a network of professionals and business persons in Scotland;
- 2) promote women in the restructuring-related professions;
- 3) afford professional, social and educational opportunities for members of the Network, including networking and business development;
- 4) enable IWIRC members to share interests, experiences, expertise and business opportunities with one another;
- 5) facilitate regional links among other IWIRC networks and between IWIRC members;
- 6) promote members’ ascension to positions of influence within existing insolvency and restructuring-related organisations, within their professional institutions; and
- 7) promote public awareness of issues relating to women in the insolvency and restructuring businesses and industries, including, but not limited to:
 - (i) the status of women in these professions;

(ii) the effective participation of women in the business of insolvency and restructuring and in insolvency and restructuring-related business and professional organisations; and

(iii) the mentoring of women in the insolvency and restructuring professions. Section 1.4 — *International IWIRC Network Rules*. The Network shall, subject to local law and regulation, comply in all respects with the Network Rules of Operation established by IWIRC and other such rules and resolutions of the Board of Directors of IWIRC Scotland, as amended from time to time.

Section 1.5 — *Relationship to IWIRC*. An IWIRC Network is a local chapter of IWIRC. The Network shall promote and advance the purposes set forth herein and aid in the advancement of the mission of IWIRC, as expressed in its By-laws, within an exclusive territory registered with and assigned by it. No activity of the Network shall, subject to local law and regulation, directly or indirectly nullify or contravene any expressed policy or any act of IWIRC. In the event that IWIRC Scotland is dissolved as a result IWIRC UK being dissolved in the manner set forth in Section 11.1 herein and as outlined in the Articles of Association of IWIRC UK, the Network ceases to be a network of IWIRC, and shall forever discontinue the use of the name IWIRC, its logo and its intellectual property.

Section 1.6 – *Relationship to IWIRC UK*. IWIRC Scotland is a local chapter of IWIRC UK, and, in accordance with Section 12.3, shall comply, insofar as applicable to IWIRC Scotland, with the Articles of Association of IWIRC UK.

ARTICLE II - DEFINITIONS

Section 2.1 — *Annual General Meeting* — The term Annual General Meeting shall be the annual meeting of the Network as set forth in Section 5.2 below.

Section 2.2 — *Articles of Association of IWIRC UK* — The term Articles of Association of IWIRC UK shall mean the Articles as Attachment A.

Section 2.3 — *Board of Directors* — The term Board of Directors shall mean the Board of Directors of IWIRC Scotland comprising the Officers.

Section 2.4 — *IWIRC or IWIRC International* — The term IWIRC or IWIRC International shall mean the International Women’s Insolvency and Restructuring Confederation as organized under the laws of the State of New York on May 13, 1994 and approved by the IRS as a Section 501(c)(6) organization on June 19, 1998.

Section 2.5 — *IWIRC Board of Directors* — The term IWIRC Board of Directors shall mean the Board of Directors selected by the membership of IWIRC to be its Board of Directors as set forth in IWIRC’s By-laws, dated as of May 13, 1994, as amended.

Section 2.6 — *IWIRC By-laws* – The term IWIRC By-laws shall mean the by-laws of IWIRC International, dated as of May 13, 1994, as amended.

Section 2.7 — *IWIRC UK* – The term IWIRC UK shall mean the IWIRC UK Network, a company

limited by guarantee incorporated pursuant to the laws of England and Wales.

Section 2.8— *Members* — The term Members shall mean the members of IWIRC who are fully paid members. Each Member will be determined automatically to be a member of the Network in his or her applicable city, state, region or country, or may select any such other Network as his or her primary Network.

Section 2.9 — *Officer(s)* — The term Officer(s) shall mean any Member of the Network that is serving as either the Chair, Co-Chair, Vice Chair, Secretary, Treasurer or Past-Chair of the Network as described in Article VI of these Rules of Operation.

Section 2.10 — *Primary Affiliated Member(s)* — The term Primary Affiliated Member(s) shall mean any Member who selected the Network as their primary affiliation within IWIRC or was so assigned by virtue of applicable geography.

Section 2.11 — *Steering Committee* — The term Steering Committee shall mean the Steering Committee of the Network as described in Article VII of these Rules of Operation.

Section 2.12 ---- *Steering Committee Chairs* --- The term Steering Committee Chairs shall mean the chair or chairs of each sub-committee that the Steering Committee has formed.

Section 2.13 — *Steering Committee Member(s)* — The term Steering Committee Members(s) shall mean any member of the Steering Committee of the Network.

ARTICLE III - MEMBERSHIP

Section 3.1 — *Network Membership*. Membership in the Network shall be open to any person that is actively involved in insolvency and restructuring industries and subscribes to the purposes set forth in Article I of these Rules of Operation and the IWIRC By-laws International. Qualifications for membership in the Network shall not be in addition to or vary from those of IWIRC International. All Network members must be members of IWIRC International.

Section 3.2 — *Network Affiliation*. The Network's members shall be comprised of those individuals who have selected it as their primary network in their IWIRC membership application, and who remain members in good standing of IWIRC. In the event a Network member relocates to another geographic area where there is another IWIRC Network, such member should notify the executive director of IWIRC International so that the member's change in Network affiliation change can be made.

Section 3.3 — *Additional Network Affiliation*. Members may be affiliated with more than one IWIRC network for purposes of receiving the secondary network's e-mail notices, event invitations and other information distributed by that network, and may be listed as a secondary member of the Network. Such secondary affiliations do not include the right to vote on secondary network matters nor will the secondary network(s) receive any dues rebate from IWIRC.

Section 3.4 — *Network Governance*. The Network’s Steering Committee shall have authority to operate the Network within a structure sanctioned by the Board of Directors of IWIRC Scotland. All such structures must be in accordance with the IWIRC By-laws and subject to local law and regulation.

ARTICLE IV — DUES

Section 4.1 — *Dues*. Every Member of the Network shall pay to IWIRC the fixed annual dues and any other assessments as determined from time to time by the IWIRC Board of Directors. The Network will not require, levy or collect annual dues or assessments to be paid to it by its membership in addition to the membership fee paid to IWIRC. Payment of membership dues to IWIRC entitles the member to affiliate with the network of his or her choice. Affiliation with additional IWIRC networks is allowed for the purpose of receiving e-mail and other notices as set forth in Section 3.3, above.

Section 4.2 — *Failure to Pay IWIRC Dues*. Failure to pay dues to IWIRC within sixty days of the billing date shall result in termination of membership in both IWIRC and the Network. Membership in both IWIRC and the Network can be reinstated when all financial obligations have been paid in full to IWIRC.

ARTICLE V — POWERS AND DUTIES OF MEMBERS

Section 5.1 — *Powers*. Primary Affiliated Members who have chosen the Network as their primary affiliation shall have the power to (1) elect the Officers (with the exception of the Chair and the immediate Past Chair) and the Steering Committee Chairs; and (2) such other powers and rights as are vested in them by these Rules of Operation and the IWIRC By-laws.

Section 5.2 — *Annual General Meeting*. Beginning twenty four (24) months after the establishment of the Network, the Network shall hold an Annual General Meeting of the Network (by means of a telephone conference or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time, and participation by such means shall constitute presence in person at a meeting) at least once a year, at such time and place (if applicable) as shall be determined by a majority vote of the Steering Committee. At the Annual General Meeting, the Network will discuss and plan any upcoming events and any upcoming elections, (with the exception of the Chair and the immediate Past Chair) and those Steering Committee Chairs whose term has expired certify prior election results and discuss or decide other matters necessary to carry on the goal and mission of the Network.

Section 5.3 — *Special Meetings*. Special Meetings of the Network may be held at any time when called by the Network Chair. Special Meetings of the Network may be called by the Secretary of the Network upon written application of at least five (5) Primary Affiliated Members.

Section 5.4 — *Place of Meetings*. All meetings of the Network shall be held at such place within the location of the Network or virtually as shall be determined by the Steering Committee. Meetings can also take place by electronic means.

Section 5.5 — *Notice of Meetings*. Notice of the time and place of each meeting of the Network shall state the purpose of the meeting and shall be given by the Network to each Primary Affiliated Member by mail or e-mail at least ten (10) days before the meeting addressed to the member's last known place of business, or if delivered by e-mail, to the member's last known e-mail address. Whenever notice of a meeting is required, such notice need not be given to any member if a written waiver of notice, executed by the member before or after the meeting, is filed with the records of the meeting or to any member who attends the meeting without protesting the lack of notice prior thereto or at the commencement thereof. For the avoidance of doubt, notice is validly given by e-mail or by mail in accordance with this Section 5.5 even if the e-mail or mail returns with a failed delivery.

Section 5.6 — *Quorum*. At any meeting of the Network, two Primary Affiliated Members present (or by proxy or otherwise duly represented) and entitled to vote on any action proposed at the meeting shall constitute a quorum.

Section 5.7 — *Action by Vote*. Each Primary Affiliated Member in good standing at the time of the vote is entitled to vote, and shall have one vote. When a quorum is present at any meeting, a majority of the votes properly cast by Primary Affiliated Members present in person or duly represented shall decide any question, including election to any office, unless otherwise provided by law.

Section 5.8 — *Action by Writing*. Any action required or permitted to be taken at any meeting of the Members may be taken without a meeting if all Primary Affiliated Members entitled to vote on the matter consent to the action in writing, including consent by e-mail, and the written consents are filed with the records and minutes of the Network. Such consents shall be treated for all purposes as a vote at a meeting.

Section 5.9 — *Proxies*. Primary Affiliated Members may vote either in person or by written proxy dated not more than 4:00pm on the day before the applicable meeting, which proxies shall be filed before being voted with the Secretary of the Network or such other person responsible for recording the proceedings of the meeting. Unless otherwise specifically limited by their terms, such proxies shall entitle the holders thereof to vote at any adjournment of the meeting, but the proxy shall terminate after the final adjournment of such meeting for which the proxy is applicable.

ARTICLE VI — OFFICERS

Section 6.1 — *Enumeration*. The Officers of the Network shall be a Chair, a Vice Chair (if deemed desirable), a Secretary, a Treasurer, and the immediate Past-Chair. It shall be permissible for a Network to have Co-Chairs and any reference to Chair in these rules shall mean any Co-Chair. The Steering Committee shall include, in addition to the Officers listed above, any other persons so determined by the Network to be appropriate, as set forth in Section

7.2, below. The Officers of the Network (with the exception of the Chair and the immediate Past-Chair) and the Steering Committee Chairs shall be elected by the Members. The Chair shall be elected by the Steering Committee Chairs. As all Members of the Network must be members of IWIRC, all Officers of the Network and Steering Committee Chairs must be Members of IWIRC.

Section 6.2 — *Powers and Duties*. The Network Officers shall have the power to and perform the duties customarily belonging to their respective offices, including the powers and duties listed below:

A. *Chair*.

The Chair shall be responsible to the Board of Directors of IWIRC Scotland and the Steering Committee for the administration of the Network's affairs. The Chair shall be responsible for signing, on behalf of the Network, all agreements, and other formal instruments. In addition the Chair shall have the responsibilities of the office including:

- 1) Presiding at all meetings of the Network and the Steering Committee;
- 2) Appointing committee members whose selection is not otherwise provided for in these guidelines in consultation with the Steering Committee and the Steering Committee Chairs;
- 3) Serving as an ex-officio member of any committees;
- 4) Authorised signatory for funds;
- 5) Reviewing the Network's Annual Report compiled by the Secretary;
- 6) Taking such other actions as are necessary and proper to implement the objects of IWIRC Scotland, the purposes of the Network and ensuring the Network is holding events and issuing communications in accordance with the guidelines established by IWIRC International; and
- 7) Attending the Annual Leadership Summit on behalf of the Network, or in the event the Chair cannot attend the Annual Leadership Summit, designating such other appropriate officer or director who will attend the Annual Leadership Summit on behalf of the Network, subject to availability.

B. *Vice Chair/Chair-Elect*.

The Vice Chair/Chair-Elect shall:

- 1) Have primary responsibility for recruiting and development activities of the Network; this responsibility includes serving as the primary liaison between the IWIRC Board and the Network with respect to member recruitment and retention, leading a Network committee to identify and recruit financial sponsors within the Network geography, and other duties as deemed appropriate;
- 2) Perform the duties of the Chair in her absence;
- 3) Act in an advisory capacity to the Chair and perform such duties as may be delegated or assigned to her by the Chair or the Steering Committee;

- 4) Assume the office of a Chair automatically upon vacancy of the office during the term of the Chair; and in such event, the Vice Chair shall hold the office a) for the unexpired term if one year or less, or b) if the unexpired term is greater than one year, until a successor is elected to hold the office for the remainder of the unexpired term; and
- 5) Act as liaison between the Officers and Steering Committee Chairs.

C. *Secretary.*

The Secretary shall keep records of all meetings of the Steering Committee and of the Network, and make a report thereon; issue calls and notices of Special Meetings of the Steering Committee and the Network; tally and record all votes and elections results, and perform such duties as may be delegated or assigned to her by the Chair or the Steering Committee. The Secretary shall be responsible for compiling the Network's Annual Report and submitting the Annual Report to IWIRC International by March 15th or the next business day if it falls on a weekend or public holiday. Unless a website committee is created for this purpose, the communications committee shall be responsible for providing updated information to IWIRC International so that the administrator of the IWIRC Website can ensure that the Network web page on the IWIRC website contains current and accurate information.

D. *Treasurer.*

The Treasurer shall be in charge of all funds of any type. She shall render to the Steering Committee at the Annual General Meeting, and whenever else it so requests, an accurate account of all sums received and disbursed during the preceding fiscal year and of all sums and funds which are not expended. In addition, the Treasurer shall:

- 1) Approve payment of all verified bills;
- 2) Maintain an itemised record in a permanent file of all receipts and expenditures and provide a written report of the same at each regular meeting of the Steering Committee.
- 3) Provide an annual report of receipts and expenditures, and an annual budget once per year at the Network's Annual General Meeting;
- 4) Comply with the duties and obligations assigned by IWIRC; and
- 5) Assist the Board of Directors of IWIRC Scotland in establishing and maintaining a bank account in the name of IWIRC Scotland (which may be via IWIRC UK) for the Network at an appropriate financial institution as shall be decided upon by the Board of Directors of IWIRC Scotland. The Treasurer shall be an authorised signatory of the bank account.

Section 6.3 — *Election and Term.* Twenty-four (24) months after the establishment of the Network, Officers shall be elected by a majority vote of the Primary Affiliated Members at the Annual Meeting of Network Members. Each Officer shall hold office for two (2) years, or until her successor is elected or until she sooner resigns or is removed from office. Officers, with the exception of the Chair and Vice-Chair, may hold up to three (3) successive terms of office. The Chair and Vice-Chair may only hold up to two (2)

successive terms of office in that capacity.

Section 6.4 — *Resignation*. Any Officer may resign at any time by giving written notice of such resignation to the Steering Committee. Such resignation shall be effective at the time specified therein, or if no time is specified, upon receipt by the Steering Committee.

Section 6.5 — *Removal*. An Officer may be removed or suspended for cause by an affirmative vote of a majority of the Steering Committee then in office at a regularly scheduled Steering Committee' meeting or at a special meeting called for that purpose, provided that such Officer is given at least thirty (30) days' notice of the proposed removal and the reasons therefore, and an opportunity to be heard at the meeting, and that notice of the proposed removal is given in the notice of meeting. In the absence of good cause shown, failure regularly to attend Steering Committee' meetings or failure to carry out the functions of the office shall constitute cause for removal. Except as excused for good cause shown, two (2) absences from regular Steering Committee' meetings during any one term shall constitute failure to regularly attend Steering Committee' meetings.

Section 6.6 — *Vacancies*. The Steering Committee shall elect a successor if the offices of the Vice Chair, Secretary or Treasurer become vacant and may elect a successor if any other office becomes vacant. Each such successor shall hold office for the unexpired term and in the case of the Vice Chair, Secretary or Treasurer, until her successor is chosen, or in each case until she sooner dies, resigns, or is removed from office.

Section 6.7 — *Effect of Officer taking leave*. When an Officer takes leave, a temporary Officer shall be appointed by the Steering Committee. If the Officer returns from leave and her term of office is still ongoing, the Officer will simply resume her role. If the Officer returns from leave and her term of office has expired, the temporary Officer shall become a Steering Committee member effective on that expiration. The duration of time the Officer takes leave shall not count towards her two (2) years in office.

Section 6.8 — *Annual Leadership Summit*. Each year IWIRC conducts a leadership summit for its Officers, Steering Committee Members and Network Chairs. The Network is required to send at least one Officer or Steering Committee Member to the leadership summit, subject to availability.

ARTICLE VII — NETWORK STEERING COMMITTEE

Section 7.1 — *General Powers*. The business and affairs of the Network shall be managed by the Steering Committee, subject to oversight by the Board of Directors of IWIRC Scotland.

Section 7.2 — *Committees*. The Officers of the Network may, by a vote of a majority of the Steering Committee Members then in office, establish one or more committees and delegate to any such committee or committees such powers as are necessary for the committee to carry out its functions, except those which by local law and regulation, the Articles of Association of IWIRC UK or by the IWIRC By-laws they are prohibited from delegating. Examples of committees include: programme committee, membership committee, public relations/communications committee, community service committee,

newsletter committee, website committee, and events committee. Each committee shall be led by the Steering Committee Chair.

Section 7.4— *Number and Election*. The initial Steering Committee shall be appointed by the Board of Directors of IWIRC Scotland. The Steering Committee shall consist of the Officers of the Network, the Steering Committee Chairs, and not less than two (2) additional Members. At any meeting, the Steering Committee may increase the number of Steering Committee Members as it deems appropriate. As all Members of the Network must be members of IWIRC, all members of the Steering Committee must be Members of IWIRC.

Section 7.3 — *Tenure*. Initial Steering Committee Members appointed by the Board of Directors of IWIRC Scotland upon the establishment of the Network shall serve for twenty four (24) months. At the first Annual General Meeting, each Steering Committee Chair will be elected and will hold office until the following Annual General Meeting or until she dies, resigns or is removed.

Section 7.4 — *Resignation*. Any Steering Committee Chair or Steering Committee Member may resign at any time by giving written notice of such resignation to the Steering Committee. Such resignation shall be effective at the time specified therein, or if no time is specified, upon receipt by the Steering Committee.

Section 7.5 — *Removal*. A Steering Committee Chair or a Steering Committee Member may be removed or suspended for good cause by an affirmative vote of a majority of the Steering Committee then in office at a regularly scheduled Steering Committee meeting or at a special meeting called for that purpose, provided that such Steering Committee Member or Steering Committee Chair is given at least thirty (30) days' notice of the proposed removal and the reason therefore, and an opportunity to be heard at the meeting, and that notice of the proposed removal is given in the notice of meeting. In the absence of good cause shown, failure regularly to attend Steering Committee meetings shall constitute cause for removal. Except as excused for good cause shown, three (3) absences from regular Steering Committee meetings during any one term shall constitute failure to regularly attend Steering Committee meetings.

Section 7.6 — *Vacancies*. Any vacancy on the Steering Committee, including a vacancy resulting from an enlargement of the Steering Committee may only be filled by a majority vote of the Steering Committee. Despite the existence of one or more vacancies in their number, the Steering Committee shall have and may exercise all their powers and that vacancy shall reduce the number needed for a quorum.

Section 7.7 — *Power to appoint a Steering Committee Chair*. The Steering Committee shall have the power to appoint a Steering Committee Chair between successive Annual General Meetings in the event that a Steering Committee Chair resigns, takes leave or is removed.

Section 7.9 — *Annual General Meeting and Regular Meetings*. The Steering Committee shall meet regularly, but in no event less than once a year. Meetings of the Steering Committee shall be held at such time and place as determined by the Steering Committee.

Section 7.10 — *Special Meetings*. Special Meetings of the Steering Committee may be held at any time when called by the Chair or the Board of Directors of IWIRC Scotland. Special Meetings of the Steering Committee shall be called by the Secretary upon written application of at least three (3) Members of the Steering Committee or on the request of the Board of Directors of IWIRC Scotland.

Section 7.11 — *Notice of Meetings*. Notice of the time and place of each meeting of the Steering Committee shall be given to each Steering Committee Member by mail, or e-mail address, at least five (5) days before the meeting. Such notice shall be addressed to the Steering Committee Member at her usual or last known business mailing or e-mail address. Whenever notice of a meeting is required, such notice need not be given to any Steering Committee Member if a written waiver of notice, executed by her before or after the meeting is filed with the records of the meeting, or to any Steering Committee Member who attends the meeting without notice and without protesting prior thereto or at its commencement the lack of notice to her. Neither such notice nor waiver of notice need specify the purposes of the meeting, unless otherwise required by law.

Section 7.12 — *Quorum*. At any meeting of the Steering Committee two Steering Committee Members present shall constitute a quorum.

Section 7.13 — *Action by Vote*. When a quorum is present at any meeting, a majority of the members of the Steering Committee present and voting shall decide any question, unless otherwise provided by local law or regulation or by the IWIRC By-laws.

Section 7.14 — *Action by Writing*. Any action required, or permitted to be taken, at any meeting of the Steering Committee may be taken without a meeting if all the members of the Steering Committee consent to the action in writing and the written consents are filed with the records of the meetings of the Steering Committee. Such consents shall be treated for all purposes as a vote at a meeting.

Section 7.15 — *Presence Through Communication Equipment*. Unless otherwise provided by local law or regulation, members of the Steering Committee may participate in a meeting of the Steering Committee by means of a telephone conference or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time, and participation by such means shall constitute presence in person at a meeting. A conference among members of the Steering Committee by telephone or similar communications equipment by means of which all persons participating in the conference can hear each other at the same time may constitute a meeting of the Steering Committee if the same notice is given of the conference as would be required for a meeting, and if the number participating in the conference would be sufficient to constitute a quorum at a meeting.

ARTICLE VIII — NOMINATING COMMITTEE/ELECTION OF OFFICERS AND DIRECTORS

Section 8.1 — *Composition*. The initial Nominating Committee shall be appointed by the Board of Directors of IWIRC Scotland. The Nominating Committee shall consist of at least two

members of the Steering Committee, one of whom shall be the immediate Past Chair. The Nominating Committee will be chaired by the immediate Past Chair.

Section 8.2 — *Duties*. The Nominating Committee shall present nominations for the Officer positions listed in Article VI and for Steering Committee Member and Steering Committee Chair positions to the Steering Committee. Members of the Nominating Committee may be nominated for office, if the Nominating Committee deems such nomination to be in the best interests of the Network. The Nominating Committee shall (i) solicit nominations for the positions from Members by advertising any vacancies in Steering Committee, Steering Committee Chair and Officer positions; (ii) obtain a CV of each potential nominee (if deemed desirable); (iii) prepare a slate of one or more names for each vacant office; and (iv) consider as part of the selection process, the Network's goal of diversity in practice area (e.g. attorneys and non-attorneys), ethnicity and life experience. All members of the Steering Committee must be Members of IWIRC in good standing and must consent to their nomination.

Section 8.3 – *Election of the Officers and Steering Committee Chairs at first Annual General Meeting only*. At the first Annual General Meeting, the Officers (with the exception of the Chair and the immediate Past Chair) and Steering Committee Chairs then in place shall stand for election by the Members. For the avoidance of doubt in relation to the first elected Officers and Steering Committee Chairs, the tenure shall begin immediately after the first Annual General Meeting. The tenure for the Chair shall begin when she was first elected by the Steering Committee Chairs.

Section 8.4 – *Election of the Officers and Steering Committee Chairs*. The Nominating Committee shall present the slate referred to in Section 8.2 to the Steering Committee. Where possible, the Steering Committee shall consider whether it can endorse the Officers and Steering Committee Chairs to recommend to Members. The Network strongly encourages candidates for the Steering Committee Chair position to have served as a member of the Steering Committee before standing for a Steering Committee Chair position. The Steering Committee shall endorse a candidate by majority vote. Candidates endorsed by the Steering Committee shall be nominated to the Members to elect at the Annual General Meeting. Where a candidate is not endorsed by the Steering Committee she can stand at the Annual General Meeting but without Steering Committee endorsement.

Section 8.5 – *Election of Steering Committee Members*. The Board of Directors shall have an absolute veto right in relation to the appointment of any Member to the Steering Committee including any Steering Committee Chair and/or Officer. After the Nominating Committee has presented the slate referred to in Section 8.2 to the Steering Committee and absent the exercise of any veto right by the Board of Directors, the Steering Committee shall take a vote on the candidates. A candidate is selected to the Steering Committee if a majority of votes of the Steering Committee votes in her favour.

Section 8.6 – *Election of Network Chairs*. Immediately after the election of the Steering Committee Chairs, the Network Chair shall be elected by the Steering Committee Chairs. After the Nominating Committee has presented the slate referred to in Section 8.2 to the Steering Committee Chairs, the Steering Committee Chairs shall take a vote on the candidates. A

candidate is selected to the position of Network Chair if a majority of votes of the Steering Committee Chairs votes in her favour and the Board of Directors does not exercise a veto right.

ARTICLE IX — NOTICE

Section 9.1 — *General*. Any notice required by these guidelines shall be deemed given as appropriate if by e-mail or regular mail so long as it has not been returned as having insufficient address (in whatever language this is noted). Said “return” of the notice shall place an affirmative obligation on the Secretary to make a reasonable attempt to find a better address to serve the notice or, if notice was given by e-mail, to then serve a “hard copy” of the notice at the last known address. It is recommended, but not required, that the Secretary solicit confirmation of receipt of notice where major actions are being undertaken (e.g. an election, or amendment or approval of the Network Rules of Operation).

ARTICLE X — COMPENSATION; PERSONAL LIABILITY; DISCLOSURE OF INTEREST

Section 10.1 — *Compensation*. No Officer or Steering Committee Member shall receive any compensation for serving in such capacity and will serve in such capacity in a voluntary capacity only. For the avoidance of doubt, no Officer or Steering Committee Member is an employee of IWIRC Scotland. Notwithstanding the foregoing, Members, Officers and Steering Committee Members shall not be precluded from providing services to the Network in any other capacity and receiving compensation for any such services. However, only at the sole discretion of the Board of Directors of IWIRC Scotland, will the reasonable expenses of the Steering Committee Members be paid in connection with their attendance at:

- 1) meetings of Steering Committee or other committees,
- 2) general meetings, or
- 3) meetings in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Network.

Section 10.2 — *No Personal Liability*. Unless otherwise provided by applicable law, the Members, Officers and Steering Committee Members shall not be personally liable for any debt, liability or obligation of the Network.

Section 10.3 — *Disclosure of Interest*. The Board of Directors of IWIRC Scotland will manage the Network in accordance with local law and regulation, including but not limited to, taking into account their directors duties on conflicts of interest and their duties to disclose any interest in a proposed or existing transaction or arrangement with IWIRC UK.

ARTICLE XI — DISSOLUTION

Section 11.1 — *Process for winding up or strike off of IWIRC Scotland*. IWIRC Scotland may be wound up or dissolved in the event that IWIRC UK is wound up or dissolved in accordance

with local law and regulation. The Board of Directors of IWIRC Scotland will make reasonable efforts to provide notice to IWIRC, the Board of Directors of IWIRC International and the Members of any such winding up or dissolution. Upon the dissolution of IWIRC UK, the Network will automatically be dissolved.

Section 11.2 — *Distribution on dissolution of IWIRC Scotland*. In accordance with the Articles of Association of IWIRC UK, if upon the winding up or dissolution of IWIRC Scotland there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the distribution of any assets or property of IWIRC Scotland will occur in accordance with local law and regulation. However, to the extent possible pursuant to local law and regulation, any assets or property that remains available to be distributed or paid shall be transferred to IWIRC International or be transferred to another body with objects similar to those of IWIRC Scotland. Such body shall be determined, to the extent possible pursuant to local law and regulation, by resolution of the Board of Directors of IWIRC Scotland.

ARTICLE XII — MISCELLANEOUS

Section 12.1 — *Fiscal Year*. The fiscal year of the Network shall begin on January 1st of each calendar year and end on December 31st such year.

Section 12.2 — *Receipt and Disbursement of Funds*. Funds of the Network shall be deposited in such bank accounts as established by IWIRC Scotland via IWIRC UK. In addition to the Treasurer, the Board of Directors of IWIRC Scotland may designate such other Officers to receive and disburse all monies due and payable to the Network from any source whatsoever, to endorse for deposit cheques, drafts, notes, or other negotiable instruments, and to give full discharges and receipts therefore.

Section 12.3 — *Compliance with the Articles of Association of IWIRC UK*. The Network, its Officers and the Steering Committee Members will comply with the language of the Articles of Association in force, a copy of which was submitted to IWIRC as Attachment A and adhere to the duties and obligations set forth by IWIRC regarding the conduct of the Network.

Section 12.4 — *Use of IWIRC Logo*. The IWIRC logo may be used by networks using the IWIRC Brand Identity and Usage Guidelines which can be found on the website and in the IWIRC handbook. The Logo may not be modified in any way.

ARTICLE XIII - AMENDMENTS

Section 13.1 — *General*. These Rules of Operation may be amended by the Board of Directors of IWIRC Scotland on a majority vote, provided that notice describing the proposed amendments have been given in writing or by e-mail to the Steering Committee at least ten (10) days in advance of the meeting at which the Board of Directors vote on the amendments. Subject to local law and regulation, the amendments shall be effective immediately upon adoption.

Submitted to IWIRC International on 20 January 2021

By:

Lucy McCann, the Co-Chair of the Network
and Elaine Petterson, the Co-Chair
of the Network

Two handwritten signatures in black ink. The top signature is a cursive 'L' followed by a horizontal stroke. The bottom signature is a cursive 'E' followed by a horizontal stroke.

Approved:

IWIRC International

By:

(Name)

Its _____

ATTACHMENT “A”
A COPY OF THE ARTICLES OF ASSOCIATION OF
IWIRC UK NETWORK

COMPANIES ACT 2006

ARTICLES OF ASSOCIATION of IWIRC UK Network, a private company limited by guarantee

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Part 1
INTERPRETATION AND LIMITATION OF LIABILITY

Defined terms

- 1.** In the articles, unless the context requires otherwise

“articles” means the company’s articles of association;

“bankruptcy” includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;

“chairperson” has the meaning given in article 14;

“chairperson of the meeting” has the meaning given in article 27;

“Companies Acts” means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the company;

“director” means a director of the company, 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;

“IWIRC International” means the International Women’s Insolvency & Restructuring Confederation as organized under the laws of the State of New York on May 13, 1994 and approved by the United States Inland Revenue Service as a Section 501(c)(6) organization on June 19, 1998;

“member” has the meaning given in section 112 of the Companies Act 2006;

“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;

“proxy notice” has the meaning given in article 33;

“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; and

“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.

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 company.

Liability of members

2. The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the company in the event of its being wound up while she or he is a member or within one year after she or he ceases to be a member, for—
- (a) payment of the company's debts and liabilities contracted before she or he ceases to be a member,
 - (b) payment of the costs, charges and expenses of winding up, and
 - (c) adjustment of the rights of the contributories among themselves.

Part 2 **OBJECTS AND INCOME**

Objects

3. The object of the company shall be to—
- (1) develop a network of professionals and businesspersons in the UK;
 - (2) promote women in restructuring-related professions;
 - (3) afford professional, social and educational opportunities for members of the network, including networking and business development;
 - (4) enable IWIRC International members to share interests, experiences, expertise and business opportunities with one another;
 - (5) facilitate regional links among other IWIRC International networks and between IWIRC International members;
 - (6) promote members' ascension to positions of influence within existing insolvency and restructuring-related organizations and within their professional institutions; and
 - (7) promote public awareness of issues relating to women in the insolvency and restructuring businesses and industries, including, but not limited to: (i) the status of women in these professions; (ii) the effective participation of women in the business of insolvency and restructuring and in insolvency and restructuring-related business and professional organizations; and (iii) the mentoring of women in the insolvency and restructuring professions.

Application of income and property

4. (1) The company's income must be applied in promoting its objects.
- (2) None of the income or property of the company may be paid or transferred directly or indirectly by way of dividend bonus or otherwise by way of profit to any member of the company.
- (3) If upon the winding up or dissolution of the company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the distribution of any assets or property of the company will occur in accordance with local law and regulation. However, to extent possible pursuant to local law and regulation, any assets or property that remains available to be distributed or paid shall be transferred to IWIRC International or be transferred to another body with objects similar to those of the company. Such body shall be determined, to extent possible pursuant to local law and regulation, by resolution of the Board of Directors of the company.

Part 3

DIRECTORS

DIRECTORS' POWERS AND RESPONSIBILITIES

Directors' general authority

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

Members' reserve power

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

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—
 - (a) to such person or committee;
 - (b) by such means (including by power of attorney);
 - (c) to such an extent;
 - (d) in relation to such matters or territories; and
 - (e) on such terms and conditions;

as they think fit.

- (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.
- (3) The directors may revoke any delegation in whole or part, or alter its terms and conditions.

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.
- (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

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.
- (2) If—
 - (a) the company only has one director, and
 - (b) 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.

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.
 - (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.
 - (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.
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- (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.

Calling a directors' meeting

- 11. (1) Any director may call a directors' meeting by giving notice of the meeting to each director by mail, or e-mail address, at least five days before the meeting.
- (2) Notice of any directors' meeting must indicate—
 - (a) its proposed date and time;
 - (b) where it is to take place; and
 - (c) 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.
- (3) Notice of a directors' meeting must be given to each director, and must be by mail or e-mail address. Such notice shall be addressed to the director at her or his usual or last known business mailing or e-mail address.
- (4) Notice of a directors' meeting need not be given to directors who waive their entitlement to notice of that meeting by writing, executed by her or him before or after the meeting is filed with the records of the meeting, or to any director who attends the meeting without notice and without protesting prior thereto or at its commencement the lack of notice to her or him.
- (5) Neither notice nor waiver of notice need specify the purposes of the meeting, unless otherwise required by law.

Participation in directors' meetings

- 12. (1) Subject to the articles, directors participate in a directors' meeting, or part of a directors' meeting, when—
 - (a) the meeting has been called and takes place in accordance with the articles, and
 - (b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.
- (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.

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- (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.

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.
- (2) The quorum for directors' meetings is a majority of the directors then in office.
- (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—
 - (a) to appoint further directors, or
 - (b) to call a general meeting so as to enable the members to appoint further directors.

Chairing of directors' meetings

- 14. (1) The directors may appoint a director to chair their meetings.
- (2) The person so appointed for the time being is known as the chairperson.
- (3) The directors may terminate the chairperson's appointment at any time.
- (4) If the chairperson is not participating in a directors' meeting within ten minutes of the time at which it was to start, the participating directors must appoint one of themselves to chair it.

Casting vote

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

Conflicts of interest

- 16. (1) If a proposed decision of the directors is concerned with an actual or proposed transaction or arrangement with the company 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.
 - (2) But if paragraph (3) applies, a director who is interested in an actual or proposed transaction or arrangement with the company is to be counted
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as participating in the decision-making process for quorum and voting purposes.

- (3) This paragraph applies when—
 - (a) the company 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;
 - (b) the director's interest cannot reasonably be regarded as likely to give rise to a conflict of interest; or
 - (c) the director's conflict of interest arises from a permitted cause.
- (4) For the purposes of this article, the following are permitted causes—
 - (a) a guarantee given, or to be given, by or to a director in respect of an obligation incurred by or on behalf of the company or any of its subsidiaries;
 - (b) subscription, or an agreement to subscribe, for securities of the company or any of its subsidiaries, or to underwrite, sub-underwrite, or guarantee subscription for any such securities; and
 - (c) arrangements pursuant to which benefits are made available to employees and directors or former employees and directors of the company or any of its subsidiaries which do not provide special benefits for directors or former directors.
- (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.
- (6) Subject to paragraph (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 chairperson whose ruling in relation to any director other than the chairperson is to be final and conclusive.
- (7) If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairperson, the question is to be decided by a decision of the directors at that meeting, for which purpose the chairperson is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

Records of decisions to be kept

- 17. The directors must ensure that the company 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.

Directors' discretion to make further rules

18. (1) Subject to the articles, the directors may establish rules governing matters relating to company administration that are required from time to time for the effective operation of the company (for example, the provisions relating to classes of members, membership fees and subscriptions and the admission criteria for members).
- (2) If there is a conflict between the terms of these articles and any rules established under this article, the terms of these articles shall prevail.

APPOINTMENT OF DIRECTORS

Methods of appointing directors

19. (1) Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director—
- (a) by ordinary resolution, or
 - (b) by a decision of the directors.
- (2) In any case where, as a result of death, the company 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 to be a director.
- (3) For the purposes of paragraph (2), 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.

Termination of director's appointment

20. A person ceases to be a director as soon as—
- (a) 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;
 - (b) a bankruptcy order is made against that person;
 - (c) a composition is made with that person's creditors generally in satisfaction of that person's debts;
 - (d) a registered medical practitioner who is treating that person gives a written opinion to the company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months;

- (e) notification is received by the company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms.

Directors' remuneration

- 21. (1) No director of the company shall receive any compensation for serving in such capacity.
- (2) Members and directors of the company shall not be precluded from serving the company in any other capacity and receiving compensation for any such services.

Directors' expenses

- 22. The company may pay any reasonable expenses which the directors properly incur in connection with their attendance at—
 - (a) meetings of directors or committees of directors,
 - (b) general meetings, or
 - (c) separate meetings of the holders of debentures of the company, or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the company.

Part 4

MEMBERS

BECOMING AND CEASING TO BE A MEMBER

Applications for membership

- 23. No person shall become a member of the company unless—
 - (a) that person has completed an application for membership in a form approved by the directors, and
 - (b) the directors have approved the application.

Termination of membership

- 24. (1) A member may withdraw from membership of the company by giving 7 days' notice to the company in writing.
- (2) Membership is not transferable.
- (3) A person's membership terminates when that person dies or ceases to exist.

ORGANISATION OF GENERAL MEETINGS

Attendance and speaking at general meetings

25. (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.
- (2) A person is able to exercise the right to vote at a general meeting when—
- (a) that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and
 - (b) 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.
- (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.
- (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.
- (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.

Quorum for general meetings

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

Chairing general meetings

27. (1) If the directors have appointed a chairperson, the chairperson shall chair general meetings if present and willing to do so.
- (2) If the directors have not appointed a chairperson, or if the chairperson is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start—
- (a) the directors present, or
 - (b) (if no directors are present), the meeting, must appoint a director or member to chair the meeting, and the appointment of the

chairperson of the meeting must be the first business of the meeting.

- (3) The person chairing a meeting in accordance with this article is referred to as “the chairperson of the meeting”.

Attendance and speaking by directors and non-members

- 28. (1) Directors may attend and speak at general meetings, whether or not they are members.
- (2) The chairperson of the meeting may permit other persons who are not members of the company to attend and speak at a general meeting.

Adjournment

- 29. (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 chairperson of the meeting must adjourn it.
- (2) The chairperson of the meeting may adjourn a general meeting at which a quorum is present if—
 - (a) the meeting consents to an adjournment, or
 - (b) it appears to the chairperson 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.
- (3) The chairperson of the meeting must adjourn a general meeting if directed to do so by the meeting.
- (4) When adjourning a general meeting, the chairperson of the meeting must
 - (a) 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
 - (b) have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- (5) If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the company 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)—
 - (a) to the same persons to whom notice of the company’s general meetings is required to be given, and

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- (b) containing the same information which such notice is required to contain.
 - (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

Voting: general

30. 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.

Errors and disputes

31. (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.
- (2) Any such objection must be referred to the chairperson of the meeting whose decision is final.

Poll votes

32. (1) A poll on a resolution may be demanded—
- (a) in advance of the general meeting where it is to be put to the vote, or
 - (b) 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.
- (2) A poll may be demanded by—
- (a) the chairperson of the meeting;
 - (b) the directors;
 - (c) two or more persons having the right to vote on the resolution; or
 - (d) 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.
- (3) A demand for a poll may be withdrawn if—
- (a) the poll has not yet been taken, and
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- (b) the chairperson of the meeting consents to the withdrawal.
- (4) Polls must be taken immediately and in such manner as the chairperson of the meeting directs.

Content of proxy notices

- 33.** (1) Proxies may only validly be appointed by a notice in writing (a “proxy notice”) which—
- (a) states the name and address of the member appointing the proxy;
 - (b) identifies the person appointed to be that member’s proxy and the general meeting in relation to which that person is appointed;
 - (c) is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the directors may determine; and
 - (d) 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.
- (2) The company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.
- (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.
- (4) Unless a proxy notice indicates otherwise, it must be treated as—
- (a) 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
 - (b) 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.

Delivery of proxy notices

- 34.** (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.

- (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.
- (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.
- (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.

Amendments to resolutions

35. (1) An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if—
- (a) notice of the proposed amendment is given to the company 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 chairperson of the meeting may determine), and
 - (b) the proposed amendment does not, in the reasonable opinion of the chairperson of the meeting, materially alter the scope of the resolution.
- (2) A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if—
- (a) the chairperson of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
 - (b) the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.
- (3) If the chairperson of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairperson's error does not invalidate the vote on that resolution.

Part 5

ADMINISTRATIVE ARRANGEMENTS

Means of communication to be used

36. (1) Subject to the articles, anything sent or supplied by or to the company 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 company.

- (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.
- (3) A director may agree with the company 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.

Company seals

37. (1) Any common seal may only be used by the authority of the directors.
- (2) The directors may decide by what means and in what form any common seal is to be used.
- (3) Unless otherwise decided by the directors, if the company 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.
- (4) For the purposes of this article, an authorised person is—
- (a) any director of the company;
 - (b) the company secretary (if any); or
 - (c) any person authorised by the directors for the purpose of signing documents to which the common seal is applied.

No right to inspect accounts and other records

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

Provision for employees on cessation of business

39. The directors may decide to make provision for the benefit of persons employed or formerly employed by the company 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 company or that subsidiary.

DIRECTORS' INDEMNITY AND INSURANCE

Indemnity

- 40.** (1) Subject to paragraph (2), a relevant director of the company or an associated company may be indemnified out of the company's assets against—
- (a) any liability incurred by that director in connection with any negligence, default, breach of duty or breach of trust in relation to the company or an associated company,
 - (b) any liability incurred by that director in connection with the activities of the company 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),
 - (c) any other liability incurred by that director as an officer of the company or an associated company.
- (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.
- (3) In this article—
- (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and
 - (b) a "relevant director" means any director or former director of the company or an associated company.

Insurance

- 41.** (1) The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant director in respect of any relevant loss.
- (2) In this article—
- (a) a "relevant director" means any director or former director of the company or an associated company,
 - (b) 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 company, any associated company or any pension fund or employees' share scheme of the company or associated company, and
 - (c) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.