

Company Number: 03955091

**The Companies Acts 1985 to 1989 and
The Companies Act 2006**

PRIVATE COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION

7 1/4" GAUGE SOCIETY LIMITED

Incorporated on 23 March 2000

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THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION OF

7 1/4" GAUGE SOCIETY LIMITED

(Adopted by special resolution dated 11 October 2014)

1. PRELIMINARY

- 1.1 The model articles of association for private companies limited by guarantee contained in Schedule 2 to the Companies (Model Articles) Regulations 2008 (SI 2008 No. 3229) (the "Model Articles") shall apply to the Society save in so far as they are excluded or modified hereby and such Model Articles and the articles set out below shall be the Articles of Association of the Society (the "Articles").
- 1.2 In these Articles, any reference to a provision of the Companies Act 2006 shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.
- 1.3 Model Articles 2, 7(2), 3, 9(2), 14, 19(5), 22(1), 30(4) 31 do not apply to the Society.
- 1.4 The headings used in these Articles are included for the sake of convenience only and shall be ignored in construing the language or meaning of these Articles.
- 1.5 In these Articles, unless the context otherwise requires, references to nouns in the plural form shall be deemed to include the singular and vice versa, references to one gender include all genders and references to persons include bodies corporate and unincorporated associations.

2. DEFINED TERMS

- 2.1 Model Article 1 shall be varied by the inclusion of the following definitions:

"Company" means 7 1/4" Gauge Society Limited;

"secretary" means the secretary of the Society, if any, appointed in accordance with Article 10.1 or any other person appointed to perform the duties of the secretary of the Society, including a joint, assistant or deputy secretary;

"The Committee" means the committee for the time being of the Society;

"The Society" means 7 1/4" Gauge Society Limited; and

"working day" means a day that is not a Saturday or Sunday, Christmas Day, Good Friday or any day that is a bank holiday under the Banking and Financial Dealings Act 1971 in the part of the United Kingdom where the Society is registered.

3. LIABILITY OF MEMBERS

- 3.1 The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the Society in the event of its being wound up while he is a member or within one year after he ceases to be a member, for -
 - (a) payment of the Society's debts and liabilities contracted before 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.

4. OBJECTS

- 4.1 The Society's objects are promoting 7 ¼" and 7 ½" gauge railways and in particular to meet for rallies, publish a magazine, improve liaison with the trade and to undertake such other activities as may, from time to time, be incidental and conducive to the attainment thereof.

5. DIRECTORS' GENERAL AUTHORITY

- 5.1 The directors of the Society have control over the affairs and property of the Society and are responsible for management of the Society's business. The directors have authority to exercise any powers of the Society which are necessary and/or incidental to the promotion of any or all of the objects of the Society set out at Article 4.1.

6. NO DISTRIBUTION TO MEMBERS

- 6.1 The income and property of the Society shall be applied solely towards the promotion of its objects as set out at Article 4.1 and no part of such property and income may be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to members of the Society.

- 6.2 Nothing in this Article 6 prevents any payment in good faith by the Society:-

- (a) of reasonable remuneration to any member who is an officer or employee of the Society or who otherwise provides any services to the Society;
- (b) of interest on money lent by any member of the Society at a reasonable and proper rate per annum not exceeding 2 per cent less than the published base lending rate of a clearing bank to be selected by the directors;
- (c) of reasonable rent for premises demised or let by any member of the Society;
- (d) of fees, remuneration or other benefit in money or money's worth to any Society of which a member may also be a member holding not more than 1% of the issued share capital of that Society;
- (e) to any member of the Committee (or Officer) of expenses under Model Article 20 (as modified by Article 11.2 hereof); or
- (f) of any premium in respect of any such insurance as is permitted by Model Article 39.

- 6.3 If upon the winding-up or dissolution of the Society there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Society generally, but shall be given or transferred to:

- (a) a body or bodies having objects similar to the objects of the Society and which shall prohibit the distribution of its or their income and property to an extent at least as great as is imposed on the Society by virtue of this Article 6;
- (b) if and so far as effect cannot be given to the provisions of paragraph (a), then to a body or bodies the objects of which are the promotion of charity and anything incidental or conducive thereto;

such body or bodies to be determined by the members of the Society at or before the time of dissolution (whether or not a recipient body is a member of the Society).

7. PROCEEDINGS OF DIRECTORS

- 7.1 The maximum and minimum number of directors may be determined from time to time by ordinary resolution. Subject to and in default of any such determination there shall be no maximum number of directors and the minimum number of directors shall be one. Whenever the minimum number of directors is one, the general rule about decision-making by the directors does not apply, and the sole director may take decisions without regard to any of the provisions of the Articles (including Model Article 11(2)) relating to directors' decision-making.
- 7.2 Subject to Article 7.3, notwithstanding the fact that a proposed decision of the directors concerns or relates to any matter in which a director has, or may have, directly or indirectly, any kind of interest whatsoever, that director may participate in the decision-making process for both quorum and voting purposes.
- 7.3 If the directors propose to exercise their power under section 175(4)(b) of the Companies Act 2006 to authorise a director's conflict of interest, the director facing the conflict is not to be counted as participating in the decision to authorise the conflict for quorum or voting purposes.
- 7.4 Subject to the provisions of the Companies Act 2006, and provided that (if required to do so by the said Act) he has declared to the directors the nature and extent of any direct or indirect interest of his, a director, notwithstanding his office:-
- (a) may be a party to or otherwise interested in, any transaction or arrangement with the Society or in which the Society is otherwise interested;
 - (b) may be a director or other officer or an employee of, or a party to any transaction or arrangement with, or otherwise interested in, any subsidiary of the Society or body corporate in which the Society is interested; and
 - (c) is not accountable to the Society for any remuneration or other benefits which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no transaction or arrangement is liable to be avoided on the ground of any such remuneration, benefit or interest.

8. UNANIMOUS DECISIONS

- 8.1 Model Article 8(2) is amended by the deletion of the words "copies of which have been signed by each eligible director" and the substitution of the following "where each eligible director has signed one or more copies of it" in its place. Model Article 8(2) shall be read accordingly.

9. TERMINATION OF DIRECTOR'S APPOINTMENT

- 9.1 In addition to the events terminating a director's appointment set out in Model Article 18, a person ceases to be a director as soon as that person has for more than six consecutive months been absent without permission of the directors from meetings of directors held during that period and the directors make a decision to vacate that person's office.

10. SECRETARY

- 10.1 The members of the Society may appoint or elect a secretary to the Society for such period, for such remuneration and upon such conditions as they think fit; and any secretary so appointed or elected may be removed by them.

11. MEMBERSHIP

- 11.1 The number of members with which the Society proposes to be registered is unlimited.

- 11.2 The Committee may admit as members any person having interest in 7 ¼" or 7 ½" gauge miniature railways as defined in Article 4.1.
- 11.3 The Committee may from time to time prescribe the rates of payment of such sum of money by way of annual subscription payable by a member of the Society. Provided always that no increase in rate of annual subscription shall be effectual unless approved by the society in general meeting. Every person wishing to join the Society and eligible for election as a member must apply in writing and shall deposit along such application the first annual subscription as laid down in the rules which shall be returned in the event of the Committee rejecting the application.
- 11.4 Members may resign by notice in writing or may be removed by a majority of those present and voting at a duly convened meeting of the Committee as laid down in the rules. Any member who has failed to pay their subscription may be deemed to have resigned their membership in accordance with the rules made under Article 27.

12. GENERAL MEETINGS OF MEMBERS AND ANNUAL GENERAL MEETING

- 12.1 The Society shall hold a general meeting in every calendar year as its annual general meeting at such time and places as may be determined by the Committee, and shall specify the meeting as such in the notices calling it, provided that every annual general meeting shall be held not more than fifteen months after holding of the last preceding annual general meeting.

13. NOTICE OF GENERAL MEETINGS

- 13.1 Fourteen days notice in writing at the least of every annual general meeting and of every meeting convened to pass a special resolution and fourteen days notice specifying the place, the day and the hour of the meeting and in the case of special business the general nature of that business, shall be given in the manner hereinafter mentioned to such persons as are under these Articles or under the Act entitled to receive such notices from the Society, but with the consent of all members having the right to attend and vote thereat, such proportion of them as is prescribed by the Act in the case of meetings other than annual general meetings, a meeting may be convened by such notice as those members think fit.

14. PROCEEDINGS AT GENERAL MEETINGS

- 14.1 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as otherwise provided in these articles, ten members, shall be a quorum. A member may be present in person or by proxy if the member is an individual or present by proxy or authorised representative if the member is a corporate body.
- 14.2 If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened at the request of the members, shall be dissolved; in any other case it shall stand adjourned to such other day and at such other time and place as the Committee may determine.
- 14.3 The Chairman shall preside as chairman at every general meeting of the Company, or if there is no such Chairman, or if he is not present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the members present shall choose some member of the Committee, or if all the members of the Committee present decline to take the chair, they shall choose some member of the Society who shall be present to act.
- 14.4 The chairman of the meeting may, with the consent of any meeting at which a quorum is present (and shall if directed by the meeting to do so), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Otherwise

it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

- 14.5 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.
- 14.6 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.
- 14.7 The Committee may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.
- 14.8 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.
- 14.9 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that they can exercise their rights to speak and vote at that meeting.

15. VOTING AT GENERAL MEETINGS

- 15.1 Every member shall have one vote on any resolution, which may be exercised in person or by proxy or, for a corporate member, by its proxy or its authorised representative.
- 15.2 A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in mental health, may vote, whatever the voting method, by his committee, receiver, curator bonis or other person in the nature of a committee, receiver, or curator bonis appointed by that court.

16. POLL VOTES

- 16.1 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.
- 16.2 A poll may be demanded by:
- (a) the chairman of the meeting; or
 - (b) two or more persons having the right to vote on the resolution; or
 - (c) 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.
- 16.3 A demand for a poll may be withdrawn if:
- (a) the poll has not yet been taken; and
 - (b) the chairman of the meeting consents to the withdrawal.
- 16.4 Polls must be taken in such manner as the chairman of the meeting directs.

17. APPOINTMENT OF PROXIES AND PROXY NOTICES

- 17.1 Any member of the Society entitled to attend a general meeting shall be entitled to appoint another person (whether a member or not) as his proxy to attend and vote instead of him and any proxy so appointed shall have the same rights as the member to speak, vote (whatever the voting method), join in the demand for a poll and otherwise participate in the meeting. A member who chooses to make such an appointment remains entitled to attend, speak, vote and otherwise participate in the meeting if he decides to do so. If the member who appointed the proxy does attend, that proxy no longer has authority to participate in and vote at the meeting.
- 17.2 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 Committee may determine; and
 - (d) is delivered to the Society in accordance with these Articles and any instructions contained in the notice of the general meeting to which the proxy notice relates.
- 17.3 The Society may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.
- 17.4 Proxy notices may, but do not have to, specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.
- 17.5 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 resolutions put to the meeting; and
 - (b) appointing that person as a proxy in relation to any adjournment of the meeting to which it relates as well as the meeting itself.
- 17.6 A proxy notice shall be delivered by such date as the Society may have specified in the notice of the meeting (provided that the date may not be more than 48 hours before the date of the meeting).
- 17.7 A proxy appointment under a proxy notice may be revoked by delivering to the Company a notice in writing given by or on behalf of the member on whose behalf the proxy was appointed. The revocation is effective if delivered before the start of the meeting or any adjourned meeting to which it relates.
- 17.8 A proxy notice or revocation not executed by the member appointing the proxy must be accompanied by written evidence of the authority of the person who executed it to do so on behalf of the appointing member.

18. COMMITTEE AND OFFICERS

- 18.1 The Committee of the Society shall be in accordance with the rules made under Article 27.
- 18.2 The Officers of the Society shall consist of a Chairman, Secretary, Treasurer, and such other Officers as are created in accordance with the rules made under Article 27. A President and Vice Presidents may be appointed and may attend both general and Committee Meetings of the Society but do not have the right to vote in accordance with the rules made under Article 27.

- 18.3 The names of the candidates for election, together with the names of their proposer and seconder together with consent from the individual Member being proposed, shall be communicated in writing to the Secretary at least ten weeks before the Annual General Meeting. Before a member can be elected they must have been a member for the period of time stated in accordance with the rules made under Article 27.
- 18.4 If there shall be more candidates for election than vacancies the voting shall take place at the Annual General Meeting when the results will be announced. If the number of candidates for election is equal to or less than the number of vacancies to be filled, all candidates shall be deemed to be elected. The procedure for voting is in accordance with the rules made under Article 27.
- 18.5 The Committee shall have power at any time, and from time to time to appoint any individual to be a member of the Committee either to fill a casual vacancy or as an addition to the existing elected members of the Committee but so that the total number for the time being of members shall not exceed that stated in the rules. Any person so appointed shall hold office only until the next following Annual General Meeting. The appointed individual will have the rights as laid down in accordance with the rules made under Article 27.
- 18.6 If any member of the Committee shall not attend any meeting of the Committee for four consecutive meetings of the Committee, they shall, unless the Committee otherwise determines, be deemed to have retired as a member of the Committee and shall not be eligible to serve as an Officer or member of the Committee for one year after such retirement.
- 18.7 The office of a member of the Committee (including any Officer) shall be vacated if he:-
- (a) resigns;
 - (b) dies;
 - (c) is adjudicated bankrupt;
 - (d) is, or may be, suffering from mental disorder and either:-
 - (i) he is admitted to hospital in pursuance of an application for admission for treatment under mental health legislation for the time being in force in any part of the United Kingdom; or
 - (ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or which wholly or partly prevents that person from personally exercising any powers or rights which that person otherwise would have.

19. POWERS OF THE COMMITTEE

- 19.1 Subject to the provisions of the Act, the Articles and to any directions given by special resolution, the business of the Society shall be managed by the Committee who may exercise all the powers of the Society. No alteration of the Articles and no such direction shall invalidate any prior act of the Committee which would have been valid if that alteration had not been made or given. The powers given by this Article shall not be limited by any special power given to the Committee by the Articles and a meeting of the Committee at which a quorum is present may exercise all the powers exercisable by the Committee.
- 19.2 In addition to all powers hereby expressly conferred upon them and without detracting from the generality of their powers under the Articles the Committee shall have the power to expend the funds of the Society in such manner as they shall consider most beneficial for the achievements of the objects and to invest in the name of the Society

such part of the funds as they may see fit and to direct the sale or transposition of any such investments and to expend the proceeds of such sale in the furtherance of the objects of the Society.

20. PROCEEDINGS OF THE COMMITTEE

- 20.1 At any meeting no business shall be transacted until the necessary quorum is present and this shall be not less than five Committee Members. Questions arising at any meeting shall be decided on a majority of votes. In the case of an equality of votes the Chairman shall have a second or casting vote. At least seven days notice of every Committee Meeting must be given to each Committee member.
- 20.2 Subject to Article 20.3, notwithstanding the fact that a proposed decision of the Committee (including every Officer) concerns or relates to any matter in which a Committee member or Officer has, or may have, directly or indirectly, any kind of interest whatsoever, that Committee member or Officer may participate in the decision-making process for both quorum and voting purposes.
- 20.3 If the members of the Committee (including every Officer) propose to exercise their power under section 175(4)(b) of the Companies Act 2006 to authorise a Committee member or Officer's conflict of interest, the Committee member or Officer facing the conflict is not to be counted as participating in the decision to authorise the conflict for quorum or voting purposes.
- 20.4 Subject to the provisions of the Companies Act 2006, and provided that (if required to do so by the said Act) the Committee member or Officer has declared to the Committee (including every Officer) the nature and extent of any direct or indirect interest of his, the Committee member or Officer, notwithstanding his office:-
- (a) may be a party to or otherwise interested in, any transaction or arrangement with the Company or in which the Society is otherwise interested;
 - (b) may be a director or other officer or an employee of, or a party to any transaction or arrangement with, or otherwise interested in, any subsidiary of the Society or body corporate in which the Society is interested; and
 - (c) is not accountable to the Society for any remuneration or other benefits which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no transaction or arrangement is liable to be avoided on the ground of any such remuneration, benefit or interest.
- 20.5 On the request of one half of the current number of Committee Members the Secretary shall, at any time summon a meeting of the Committee, within twenty one days of such an application being received by written notice served upon the several members of the Committee. At least fourteen days written notice of such meeting shall be given to every member of the Committee with details of the business to be considered thereat.
- 20.6 The Chairman shall preside at all meetings of the Committee at which he shall be present. If at any meeting the Chairman be not present within fifteen minutes after the appointed time for holding the meeting and willing to preside, the members of the Committee shall choose one of their number to act as a temporary Chairman until the Chairman arrives.
- 20.7 A meeting of the Committee at which a quorum is present shall be competent to exercise all the authorities, powers and discretions by or under the regulations of the Society for the time being vested in the Committee generally.
- 20.8 The Committee may delegate any of their powers to sub-committees consisting of such member or members of the Committee as they think fit, any sub-committee so formed shall, in the exercise of the powers so delegated, conform to any regulations imposed on it by the Committee. The meetings and proceedings of any such sub-committee

shall be governed by the provisions of these articles for regulating the meetings and proceedings of the Committee so far as applicable and so far as the same shall not be superseded by any regulations made by the Committee. All acts and proceedings of such sub-committee shall be reported back to the Committee as soon as possible.

- 20.9 All acts bona fide done by the meeting of the Committee or of any sub-committee of the committee or by any person acting as a member of the Committee shall, notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any such member or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed or had duly continued in office and was qualified to be a member of the Committee.
- 20.10 The Committee shall cause proper minutes to be made of all appointments of officers made by the Committee and of the proceedings of all meetings of the Society and of the Committee and of sub-committees of the Committee, and all business transacted at such meetings, and any such minutes of any meeting, if purported to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting, shall be sufficient evidence without any further proof of the facts therein stated.
- 20.11 A resolution in writing signed by all members for the time being of the Committee or of any sub-committee of the Committee who are entitled to receive notice of a meeting of the Committee or of such sub-committee shall be as valid and effectual as if it had been passed at a meeting of the Committee or of such sub-committee duly convened and constituted.

21. DOCUMENTATION

- 21.1 The Committee may determine who shall sign any important documentation or instrument which will be signed by two members of the Committee one of whom must be Chairman, Treasurer or Secretary.

22. COMMUNICATIONS

- 22.1 Subject to the provisions of the Companies Act 2006, a document or information may be sent or supplied by the Society to a person by being made available on a website.
- 22.2 A member whose registered address is not within the United Kingdom and who gives to the Society an address within the United Kingdom at which notices may be sent to him or an address to which notices may be sent by electronic means is entitled to have notices sent to him at that address, but otherwise no such member is entitled to receive any notices from the Society.
- 22.3
- (a) If the Society sends or supplies notices or other documents by UK first class post and the Society proves that such notices or other documents were properly addressed, prepaid and posted, the intended recipient is deemed to have received such notices or other documents 48 hours after posting.
 - (b) If the Society sends or supplies notices or other documents by air mail and the Society proves that such notices or other documents were properly addressed, prepaid and posted, the intended overseas recipient is deemed to have received such notices or other documents 5 days after posting.
 - (c) If the Society sends or supplies notices or other documents by electronic means and the Society proves that such notices or other documents were properly addressed, the intended recipient is deemed to have received such notices or other documents 24 hours after they were sent or supplied.
 - (d) If the Society sends or supplies notices or other documents by means of a website, the intended recipient is deemed to have received such notices or other documents when such notices or other documents first appeared on the

website or, if later, when the intended recipient first received notice of the fact that such notices or other documents were available on the website.

- (e) For the purposes of this Article 22.3, no account shall be taken of any part of a day that is not a working day.

23. COMPANY SEALS

23.1 Model Article 35(1) is modified, such that any common seal of the Society may be used by the authority of the directors or any committee of directors.

23.2 Model Article 35(3) is modified by the deletion of all words which follow the "," after the word "document" and their replacement with "the document must also be signed by:-

- (a) one authorised person in the presence of a witness who attests the signature;
or
- (b) two authorised persons".

24. RECORDS, RETURNS, ACCOUNTING AND REPORTING

24.1 Records of general meetings and of all resolutions of the members, whether passed at meetings or as written resolutions, shall be made and kept for at least ten years in accordance with the applicable provisions of the Companies Act 2006.

24.2 The Company shall make a company annual return to the Registrar of Companies each year as required by the Companies Act 2006 and applicable associated regulations.

24.3 The Company shall keep day to day accounting records as required by the Companies Act 2006. The annual accounts and reports shall be filed with the Registrar of Companies.

24.4 If required by law, auditors or independent examiners must be appointed and the annual accounts audited or independently examined in accordance with applicable provisions of the Companies Act 2006.

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

25. INDEMNITY

25.1 Subject to the next following article, every member of the Committee (including every Officer) of the Society or an associated company may be indemnified out of the Company's assets against:

- (a) any liability incurred by that Committee member or Officer 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 Committee member or Officer in connection with the activities of the Society 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 Committee member (including every Officer) as an officer of the Company or an associated company.

25.2 These Articles do not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Act 2006 or by any other provision of law.

25.3 For the purposes of this article 25, companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.

26. INSURANCE FOR COMMITTEE MEMBERS (INCLUDING EVERY OFFICER)

26.1 The Committee may decide to purchase and maintain insurance, at the expense of the Society as permitted by the Articles.

27. RULES AND BYELAWS

27.1 Any rules or byelaws must be in accordance with any provisions of the Companies Act 2006 applicable to the Company and shall be supplementary but subsidiary to the provisions of these Articles. Any compulsory requirements of that Act and the provisions of these Articles shall always take precedence over any provision in any rules or byelaws that in any way conflicts or is inconsistent with those requirements or provisions.

27.2 Subject to the preceding article and the approval by ordinary resolution at a general meeting, the Committee may make such rules and byelaws to deal with any matters they consider appropriate in relation to the Company. All Committee and all members of the Company shall be bound by and observe the provisions and requirements of any such rules or byelaws as are in force from time to time.

27.3 Any rules or byelaws may be altered or revoked by ordinary resolution at a general meeting of the Society.