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PRIVATE COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL

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# ARTICLES OF ASSOCIATION

- of -

# FACULTY OF PHARMACEUTICAL MEDICINE

# OF THE ROYAL COLLEGES OF PHYSICIANS OF THE UNITED KINGDOM

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(as incorporated on 6 April 2009 and
amended by Special Resolution on 6 December 2019,
and 18 November 2025)

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# PART 1: INTERPRETATION, FUNCTION, AND LIMITATION OF LIABILITY

## 1. DEFINED TERMS

In the articles, unless the context requires otherwise:

"**Act**" means the Companies Act 2006;

"**articles**" means the Faculty'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;

"**chair**" has the meaning given in article 15;

"**chair of the meeting**" has the meanings given in article 34;

"**Companies Acts**" means the Companies Acts (as defined in section 2 of the Act), in so far as they apply to the Faculty;

"**Director**" means a Director of the Faculty, and includes any person occupying the position of Director, by whatever name called, i.e., Trustee;

"**document or notice**" includes, unless otherwise specified, any document sent or supplied in electronic form;

"**electronic form**" has the meaning given in section 1168 of the Act;

"**Faculty**" is the company of the Faculty of Pharmaceutical Medicine of the Royal College of Physicians of the United Kingdom;

"**industry**" means the field of pharmaceutical medicine encompassing organisations and settings involved in the research, development, regulation, manufacture, evaluation, approval, marketing, or commercialisation of medicines and related health technologies, including pharmaceutical, biotechnology, and contract research organisations, regulatory agencies, academic institutions engaged in drug development, and other entities contributing to the safe and effective use of medicines;

"**member in good standing**" means a member whose membership fees are not overdue for payment and who has not been declared by the Directors or any other authorised person(s) on behalf of the Faculty to be at the relevant time currently in breach of the articles or any rules, by-laws, or code of conduct of the Faculty;

"**ordinary resolution**" has the meaning given in section 282 of the Act;

"**participate**", in relation to a Directors' meeting, has the meaning given in article 13;

"**proxy notice**" has the meaning given in article 42;

"**special resolution**" has the meaning given in section 283 of the Act;

"**subsidiary**" has the meaning given in section 1159 of the Act;

"**Trustee**" means a Trustee of the Faculty, and includes any person occupying the position of Trustee, by whatever name called, i.e., Director; 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.

## 2. INTERPRETATION

2.1. Unless the context otherwise requires, other words or expressions contained in these articles bear the same meaning as in the Act as in force on the date when these articles become binding on the Faculty.

2.2. Where an ordinary resolution of the Faculty is expressed to be required for any purpose, a special resolution is also effective for that purpose.

2.3. The headings in the articles do not affect their interpretation or construction.

## 3. FUNCTION OF THE FACULTY

3.1. The function and principal purpose of the Faculty (its "Objects") is:

3.1.1. to promote the science of pharmaceutical medicine;

3.1.2. to develop and maintain competence, ethical integrity, and high professional standards in the practice of pharmaceutical medicine; and

3.1.3. to advance knowledge in pharmaceutical medicine.

## 4. POWERS OF THE COMPANY

4.1. The Faculty has the following powers, which may be exercised only in promoting the Objects:

4.1.1. to promote training and research in pharmaceutical medicine;

4.1.2. to conduct examinations and award certificates and diplomas;

4.1.3. to establish lectures in pharmaceutical medicine and award prizes and scholarships;

4.1.4. to disseminate information on pharmaceutical medicine and to hold meetings and course and produce publications.

4.1.5. to advise the Royal Colleges of Physicians of Edinburgh, Glasgow and London ("the Colleges") on all matters concerning pharmaceutical medicine.

4.1.6. to represent the specialty of pharmaceutical medicine on appropriate councils and committees for postgraduate medical education.

4.1.7. to maintain recognition as the body responsible for pharmaceutical medicine under any scheme or schemes for specialist registration and/or certification; provided always that any benefit obtained by members of the Faculty as a result of such recognition should be compatible with the achievement of the charitable objects of the Colleges.

4.1.8. To provide a focus for other registered medical doctors working in pharmaceutical medicine who are not eligible for membership of the Faculty and to liaise with any other body interested in pharmaceutical medicine.

4.1.9. To promote international communication and co-operation in the field of pharmaceutical medicine.

4.1.10. To act as an authoritative body for the purpose of consultation in matters concerning pharmaceutical medicine.

4.1.11. To support, administer or set up other bodies set up with exclusively charitable purposes.

4.1.12. To raise funds (but not by means of taxable trading).

4.1.13. To borrow money and give security for loans (but only in accordance with the restrictions imposed by the Charities Acts).

4.1.14. To acquire or hire property of any kind.

4.1.15. To let or dispose of property of any kind (but only in accordance with the restrictions imposed by the Charities Acts).

4.1.16. To make grants or loans of money and to give guarantees.

4.1.17. To set aside funds for special purposes or as reserves against future expenditure.

4.1.18. To deposit or invest in funds in any manner (but to invest only after obtaining such advice from a financial expert as the Directors consider necessary and having regard to the suitability of investments and the need for diversification).

4.1.19. to:

4.1.19.1. employ a professional fund manager;

4.1.19.2. arrange for the investments or other property of the Faculty to be held in the name of a nominee if required; and

4.1.19.3. undertake transactions in, or involving, foreign currencies or hedging particularly in relation to overseas activities if appropriate;

4.1.20. to provide indemnity insurance for the Directors in accordance with the articles;

4.1.21. to own and manage intellectual property rights for the benefit of the Faculty, including trademarks, design rights, domain names and all other intellectual property rights;

4.1.22. to co-operate with trade associations, professional bodies, regulators, charities, voluntary bodies, statutory authorities and similar bodies and to exchange information and advice with them;

4.1.23. to set aside any income as a reserve against future expenditure in accordance with a written policy about reserves;

4.1.24. to employ, remunerate and offer benefits (including any pension fund or retirement, death or disability scheme or other bonus or employee benefit scheme) to such staff as are necessary for carrying out the work of the Faculty; and

4.1.25. to do all such other lawful things as are necessary for the achievement of the Objects.

4.2. Accordingly the Faculty is a not-for-profit organisation.

4.3. The income and property of the Faculty shall be applied solely towards the promotion of its Objects and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to members of the Faculty.

4.4. Provided that nothing herein shall prevent any payment in good faith by the Faculty:

4.4.1. of reasonable and proper remuneration to any member, officer, or employee of the Faculty, or to any company of which a Director is a member, officer, or employee, for services actually rendered to the Faculty, including reasonable and proper salary or fees for a Director appointed to any executive office of the Faculty;

4.4.2. of interest on money lent to the Faculty by any member or Director, at a reasonable and proper rate not exceeding 2% below the published base lending rate of a clearing bank selected by the Directors, or 3%, whichever is the greater;

4.4.3. of reasonable and proper rent for premises let or demised to the Faculty by any member or Director; and

4.4.4. to any Director, the reimbursement of reasonable and proper out-of-pocket expenses.

4.5. A Director who is a solicitor, accountant, or other professional person may charge and be paid all usual professional fees for work of a professional nature carried out by them or their firm on behalf of the Faculty, provided that such work is authorised by the Directors.

4.6. If upon the winding-up or dissolution of the Faculty 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 Faculty; but shall be given or transferred to some other institution or institutions which shall be a charity or other body having objects similar to the Faculty's Objects 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 Faculty under or by virtue of this article such institution or institutions to be determined by the members of the Faculty at or before the time of dissolution and if and so far as effect cannot be given to such provision, then to some charitable object approved by the Charity Commission or its successor.

4.7. Accordingly the Faculty is a not-for-profit organisation.

### 5. LIABILITY OF MEMBERS

5.1. The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the Faculty in the event of its being wound up while they are a member or within one year after they cease to be a member, for:

5.1.1. payment of the Faculty's debts and liabilities contracted before they cease to be a member;

5.1.2. payment of the costs, charges and expenses of winding up; and

5.1.3. adjustment of the rights of the contributories among themselves.

# PART 2: DIRECTORS

## DIRECTORS' POWERS AND RESPONSIBILITIES

### 6. DIRECTORS' GENERAL AUTHORITY

6.1. Subject to the articles, the Directors are responsible for the management of the Faculty's business, for which purpose they may exercise all the powers of the Faculty and do so on behalf of the Faculty all such acts as may be done by the Faculty and as are not by statutes or by the Articles required to be done by the Faculty in general meeting.

### 7. MEMBERS' RESERVE POWER

7.1. The members may, by special resolution, direct the Directors to take, or refrain from taking, specified action.

7.2. No such special resolution invalidates anything which the Directors have done before the passing of the resolution.

7.3. No alteration of the articles invalidates anything which the Directors have done prior to the alteration.

### 8. DIRECTORS MAY DELEGATE

8.1. Subject to the articles, the Directors may delegate any of the powers which are conferred on them under the articles:

8.1.1. to such person or committee;

8.1.2. by such means (including by power of attorney);

8.1.3. to such an extent;

8.1.4. in relation to such matters or territories; and

8.1.5. on such terms and conditions

as they think fit.

8.2. If the Directors so specify, any such delegation may authorise further delegation of the Directors' powers by any person to whom they are delegated.

8.3. The Directors may revoke any delegation in whole or part, or alter its terms and conditions.

### 9. COMMITTEES

9.1. 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.

9.2. 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

### 10. DIRECTORS TO TAKE DECISIONS COLLECTIVELY

10.1. The general rule about decision-making by Directors is that any decision of the Directors must be a majority decision.

10.2. If:

10.2.1. the Faculty only has one Director; and

10.2.2. no provision of the articles requires it to have more than one Director

10.2.3. 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.

### 11. PROPOSING A DIRECTORS' WRITTEN RESOLUTION

11.1. Any Director may propose a Directors' written resolution.

11.2. The Company Secretary must propose a Directors' written resolution if a Director so requests.

11.3. A Directors' written resolution is proposed by giving notice of the resolution to the Directors.

11.4. Notice of a proposed Directors' written resolution must include:

11.4.1. the proposed resolution;

11.4.2. the time by which it is proposed that the Directors should adopt it; and

11.5. the manner in which Directors can indicate their agreement in writing to it, for the purposes of article 11.

11.6. Notice of a proposed Directors' written resolution must be given in writing to each Director.

## 12. ADOPTION OF DIRECTORS' WRITTEN RESOLUTIONS

12.1. A proposed Directors' written resolution is adopted when all the Directors who would have been entitled to vote on the resolution at a Directors' meeting have signed one or more copies of it or have otherwise indicated their agreement in writing to it, provided that those Directors would have formed a quorum at such a meeting. A Director indicates their agreement in writing to a proposed Directors' written resolution when the Faculty receives from him an authenticated document identifying the resolution to which it relates and indicating the Director's agreement to the resolution, in accordance with section 1146 of the Act. Once a Director has so indicated his agreement, it may not be revoked.

12.2. A written resolution signed by an alternate Director (or to which an alternate Director otherwise indicates his agreement in writing) need not also be signed by their appointor and, if it is signed by their appointor (or their appointor otherwise indicates his agreement to it in writing), it need not be signed by the alternate Director in that capacity.

12.3. A Director may sign or otherwise indicate their agreement to the written resolution before or after the time by which the notice proposed that it should be adopted.

12.4. Once a Directors' written resolution has been adopted, it must be treated as if it had been a decision taken at a Directors' meeting in accordance with the articles.

## 13. CALLING A DIRECTORS' MEETING

13.1. Any Director may call a Directors' meeting by giving notice of the meeting to the Directors or by authorising the Company Secretary (if any) to give such notice.

13.2. Notice of any Directors' meeting must indicate:

13.2.1. its proposed date and time;

13.2.2. where it is to take place; and

13.2.3. if it is anticipated that Directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.

13.3. Notice of a Directors' meeting must be given to each Director but need not be in writing.

13.4. Notice of a Directors' meeting need not be given to Directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the Faculty not more than 7 days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

## 14. PARTICIPATION IN DIRECTORS' MEETINGS

14.1. Subject to the articles, Directors participate in a Directors' meeting, or part of a Directors' meeting, when:

14.1.1. the meeting has been called and takes place in accordance with the articles; and

14.1.2. they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

14.2. In determining whether Directors are participating in a Directors' meeting, it is irrelevant where any Director is or how they communicate with each other.

14.3. 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.

## 15. QUORUM FOR DIRECTORS' MEETINGS

15.1. At a Directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.

15.2. The quorum for Directors' meetings may be fixed from time to time by a decision of the Directors, but it must never be less than five, and unless otherwise fixed it is five.

15.3. 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:

15.3.1. to appoint further Directors; or

15.3.2. to call a general meeting so as to enable the members to appoint further Directors.

## 16. CHAIRING OF DIRECTORS' MEETINGS

16.1. If the President is participating in a Director's meeting, the President shall chair that meeting.

16.2. If the President does not participate in a Directors' meeting within ten minutes of the start time, the Vice President will chair the meeting.

16.3. If both the President and Vice President do not participate in a Directors' meeting within ten minutes of the start time, participating Directors must appoint one of themselves to chair the meeting.

16.4. The person so appointed for the time being is known as the "chair of the meeting".

16.5. The Directors may terminate the chair of the meeting's appointment at any time.

## 17. VOTING AT DIRECTORS' MEETINGS

17.1. Subject to the articles, a decision is taken at a Directors' meeting by a majority of votes of participating Directors.

17.2. Subject to the articles, each Director participating in a Directors' meeting has one vote.

## 18. CASTING VOTE AT DIRECTORS' MEETINGS

18.1. Subject to the articles, a decision is taken at a Directors' meeting by a majority of votes of participating Directors.

18.2. Subject to the articles, each Director participating in a Directors' meeting has one vote.

18.3. If the numbers of votes for and against a proposal are equal, the President, Vice President or other Director chairing the meeting has a casting vote.

18.4. But this does not apply if, in accordance with the articles, the President, Vice President or other Director is not to be counted as participating in the decision-making process for quorum or voting purposes.

## 19. CONFLICTS OF INTEREST

19.1. A Director who is in any way, directly or indirectly, interested in a proposed transaction or arrangement between the Faculty and an interested party shall declare the nature and extent of their interest to the other Directors before the Faculty enters into the transaction or arrangement.

19.2. A Director who is in any way, directly or indirectly, interested in a transaction or arrangement that has been entered into by the Faculty shall declare the nature and extent of his interest to the other Directors as soon as is reasonably practicable, unless the interest has already been declared under article 19.1.

19.3. Any declaration required by article 19.1 or article 19.2 may (but need not) be made:

19.3.1. at a meeting of the Directors;

19.3.2. by notice in writing in accordance with section 184 of the Act; or

19.3.3. by general notice in accordance with section 185 of the Act.

19.4. If a declaration of interest proves to be, or becomes, inaccurate or incomplete, a further declaration must be made as appropriate.

19.5. A Director need not declare an interest under this article if:

19.5.1. it cannot reasonably be regarded as likely to give rise to a conflict of interest;

19.5.2. or to the extent that, the other Directors are already aware of it (and for this purpose the other Directors are treated as aware of anything of which they ought reasonably to be aware);

19.5.3. or to the extent that, it concerns terms of his service contract that have been or are to be considered by a meeting of the Directors or by a committee of the Directors appointed for the purpose under the articles; or

19.5.4. the Director is not aware of his interest or is not aware of the transaction or arrangement in question (and for this purpose a Director is treated as being aware of matters of which he ought reasonably to be aware).

19.6. If a proposed decision of the Directors is concerned with an actual or proposed transaction or arrangement with an organisation 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.

19.7. But if article 19.5 applies, a Director who is interested in an actual or proposed transaction or arrangement with an organisation is to be counted as participating in the decision-making process for quorum and voting purposes.

19.8. This paragraph applies when:

19.8.1. the Faculty 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;

19.8.2. the Director's interest cannot reasonably be regarded as likely to give rise to a conflict of interest; or

19.8.3. the Director's conflict of interest arises from a permitted cause.

19.9. For the purposes of this article, the following are permitted causes:

19.9.1. a guarantee given, or to be given, by or to a Director in respect of an obligation incurred by or on behalf of the organisation or any of its subsidiaries;

19.9.2. subscription, or an agreement to subscribe, for securities of the Faculty or any of its subsidiaries, or to underwrite, sub-underwrite, or guarantee subscription for any such securities; and

19.9.3. arrangements pursuant to which benefits are made available to employees and Directors or former employees and Directors of the organisation or any of its subsidiaries which do not provide special benefits for Directors or former Directors.

19.10. For the purposes of this article, references to proposed decisions and decision-making processes include any Directors' meeting or part of a Directors' meeting.

19.11. Subject to article 19.6, 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 chair of the meeting, whose ruling in relation to any Director other than the chair is to be final and conclusive.

19.12. If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the President, the question is to be decided by a decision of the Directors at that meeting, for which purpose the President is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

## 20. CONFIDENTIAL INFORMATION

20.1. A Director shall be under no duty to the Faculty with respect to any information which they obtain or has obtained otherwise than as a Director of the Faculty and in respect of which they owe a duty of confidentiality to another person. In particular the Director shall not be in breach of the general duties they owe to the Faculty by virtue of sections 171 to 177 of the Act if they:

20.1.1. fail to disclose any such information to the Directors or to any Director or other officer or employee of the Faculty; or

20.1.2. does not use or apply any such information in performing their duties as a Director of the Faculty.

20.2. However, to the extent that their relationship with that other person gives rise to a conflict of interest or possible conflict of interest, this article applies only if the existence of that relationship has been authorised by the Directors pursuant to article 19.5 or authorised by the members (subject, in any such case, to any terms upon which such authorisation was given).

20.3. Where the existence of a Director's relationship with another person has been authorised by the Directors pursuant to article 19.5 or authorised by the members and their relationship with that person gives rise to a conflict of interest or possible conflict of interest, the Director shall not be in breach of the general duties they owe to the Faculty by virtue of sections 171 to 177 of the Act if at their discretion or at the request or direction of the Directors or any committee of Directors they:

20.3.1. absent themselves from a meeting of Directors or a committee of Directors at which any matter relating to the conflict of interest or possible conflict of interest will or may be discussed or from the discussion of any such matter at a meeting or otherwise; or

20.3.2. makes arrangements not to receive documents and information relating to any matter which gives rise to the conflict of interest or possible conflict of interest sent or supplied by or on behalf of the Faculty or for such documents and information to be received and read by a professional adviser on their behalf

for so long as they reasonably believe such conflict of interest (or possible conflict of interest) subsists.

20.4. The provisions of articles 20.3.1 and 20.3.2 are without prejudice to any equitable principle or rule of law which may excuse the Director from:

20.4.1. disclosing information, in circumstances where disclosure would otherwise be required under the articles; or

20.4.2. attending meetings or discussions or receiving documents and information as referred to in article 19.5.1, in circumstances where such attendance or receiving such documents and information would otherwise be required under the articles.

### 21. RECORDS OF DECISIONS

21.1. The Directors must ensure that the Faculty keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every decision taken by the Directors:

21.1.1. of all appointments of officers made by the Directors;

21.1.2. of every decision taken by the Directors, including by written resolution, and any committee of the Directors; and

21.1.3. of all proceedings of general meetings of the Faculty and of the members of the Faculty.

21.2. The Faculty shall also keep records comprising copies of all resolutions of members passed otherwise than at general meetings and of details provided to the Faculty of decisions taken by a sole member. All such records must be kept for at least 10 years from the date of the meeting or resolution or decision (as appropriate).

### 22. DIRECTORS' DISCRETION TO MAKE FURTHER RULES

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

## COMPOSITION AND APPOINTMENT OF DIRECTORS

### 23. NUMBER OF DIRECTORS

23.1. The number of Directors shall be no fewer than five and shall not exceed nine, comprising:

23.1.1. three Officers being the President, Vice President, and Registrar;
23.1.2. three Fellow or Member Directors; and

23.1.3. three Lay Trustees, including a representative of the Colleges.

23.2. All Officers must be Fellows of the Faculty.

23.3. Fellows applying for an Officer position must, within the previous five years, have served:

23.3.1. as a Director of the Faculty; or
23.3.2. as Chair or member of a Faculty committee or expert group; or
23.3.3. as a Trustee of another registered charity.

23.4. The Vice President shall not be regarded as President-elect. A Director may move from one Officer role to another upon election, subject to eligibility.

23.5. Three Trustee positions shall be open to Fellows or Members of the Faculty, with at least one such position held by a Fellow and at least one such position held by a Member with fewer than ten years' industry experience.

23.6. Three Trustees shall be Lay Trustees, two of whom should be non-pharmaceutical physicians (i.e. not Members or Fellows of FPM) and one who represents the Colleges and who should ideally also not be a Fellow of FPM.

23.7. Notwithstanding the provisions of Article 23.1, which state that the Board shall comprise nine Directors, the following transitional provisions shall apply:

23.7.1. From the close of the Annual General Meeting held in 2025 until the close of the Annual General Meeting held in 2026, the Board may comprise up to eleven Directors.

23.7.2. During this transitional period:

23.7.2.1. Vacancies arising through expiry of term, resignation, or retirement shall not be automatically filled, except where necessary to maintain the required balance of Officers, Lay Trustees, and Member Trustees under Article 23; and

23.7.2.2. No additional Directors shall be appointed if doing so would increase the total number of Directors above eleven.

23.7.3. At or before the close of the Annual General Meeting held in 2026, the Board shall confirm the completion of the transition and thereafter shall comprise no more than nine Directors, in accordance with Article 23.

23.8. Nothing in this Article shall affect the validity of any acts or decisions of the Board taken during the transitional period.

## 24. METHOD OF APPOINTING DIRECTORS

24.1. All Directors shall be appointed in accordance with these Articles and shall serve in a personal capacity, acting in the best interests of the Faculty as a whole:

24.1.1. The President and Vice President shall be elected by the Fellows of the Faculty in accordance with an election process approved by the Board.

24.1.2. All other Directors, including the Registrar, shall be appointed following an open and competitive recruitment process, including public advertisement, application, and interview by a panel convened by the Nominations Committee.

24.1.3. Lay Trustees shall be appointed with regard to the Faculty's prevailing strategic and environmental needs, as identified by the Board and the Nominations Committee.

24.1.4. The Colleges representative shall be recruited by a process to be agreed from time to time in consultation with the Colleges.

24.1.5. No appointment shall take effect unless approved by resolution of the Board.

24.1.6. All nominees/appointees must be willing and able to fulfil the statutory duties of a company Director; and

24.1.7. Nominees/appointees must not be disqualified from acting as a Director under law (e.g., undischarged bankrupt, disqualified Director).

24.2. Directors shall make arrangements for the holding of elections of Officers every three years, or sooner if a vacancy arises.

24.3. All elections must be held and completed prior to the date of the AGM for the relevant year.

24.4. Only voting members are eligible to vote in Director elections.

24.5. Each member will exercise one vote in Director elections.

24.6. The arrangements for elections made by the Directors shall in particular include arrangements for:

24.6.1. the giving of notice of elections and for specifying a closing date for voting;

24.6.2. specifying the record date by which a person must be a voting member to be eligible to vote in the elections;

24.6.3. the nomination of candidates;

24.6.4. the provision of information by candidates; and

24.6.5. the conduct of voting, which shall include provision for voting members to vote by post or through electronic means.

## 25. TENURE OF DIRECTORS

25.1. A Director shall hold office for a term of three years.

25.2. A Director who does not serve, and does not intend to serve, as an Officer may serve a maximum of two consecutive three-year terms (six years in total).

25.3. A Director who intends to seek election as an Officer may serve one three-year term as a Trustee followed by up to two further three-year terms as an Officer, or two three-year terms as a Trustee followed by one three-year term as an Officer, provided that:

25.3.1. the total period of Board service shall not exceed nine years; and

25.3.2. the maximum number of terms served in an Officer role as set out in Articles 25.4, 25.5 and 25.6 apply.

25.4. The Registrar may hold office for up to two terms of three years, subject to satisfactory performance review at the end of the first term.

25.5. The offices of Vice President and President shall each be held for a single three-year term only.

25.6. A Director may be elected Vice President and, subsequently, President only if they have completed no more than one term as a Director prior to such election.

25.7. Reappointment or progression shall not be automatic. Renewal or advancement shall depend on:

25.7.1. satisfactory performance and attendance; and

25.7.2. the continuing relevance of the role to the Faculty's strategic and environmental needs.

25.8. No Director shall serve beyond these limits only in exceptional circumstances, and then only for the minimum period necessary to ensure orderly succession, as resolved by the Board.

25.9. Directors shall initially hold office for a term of three years, beginning at the conclusion of the AGM at which their appointment is confirmed and ending at the conclusion of the third AGM held after the AGM at which they were confirmed.

25.10. At the Board meeting immediately preceding the AGM at which their term of office would otherwise end (whether after their first term or a second term but subject always to Article 25), a Director may be proposed for re-appointment by the Directors and will be re-appointed for a further three years, subject to adequate performance review.

25.11. Directors may fill a casual Board vacancy by a decision of the Directors but any person so appointed will hold office only until the conclusion of the next AGM after their appointment.

25.12. Directors may appoint a Director (a "Co-opted Director") by a decision of the Directors, or by the Nominations Committee on behalf of the Directors, provided that:

25.12.1. the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with these Articles as the maximum number of Directors.

25.12.2. the maximum number of Co-opted Directors holding office at any one time shall not exceed two;

25.12.3. a Co-opted Director shall hold office for such period as the Directors may determine, not exceeding two years from the date of the decision of the Directors to appoint that Co-opted Director;

25.12.3.1. a person who has previously served as a Director may not be appointed as a Co-opted Director.

25.13. No person may be appointed or serve as a Director:

25.13.1. unless that have attained the age of 18 years; or

25.13.2. in circumstances such that, had they already been a Director, they would be disqualified from acting under the provisions of Articles 23-25.

## 26. TERMINATION OF DIRECTOR'S APPOINTMENT

26.1. A person ceases to be a Director immediately upon:

26.1.1. ceasing to be eligible to act as a charity trustee under section 178 of the Charities Act 2011 or as a company director under the Companies Act 2006;

26.1.2. resignation, by written notice to the Faculty;

26.1.3. completion of their term of office, unless reappointed or re-elected in accordance with these Articles;

26.1.4. removal by ordinary resolution of the members under section 168 of the Companies Act 2006;

26.1.5. removal by the Board, where the Director has, in the reasonable opinion of the Board:

26.1.5.1. been absent from two consecutive meetings without good cause or the permission of the Board;

26.1.5.2. failed to discharge their duties or to act in accordance with the Code of Conduct or values of the Faculty; or

26.1.5.3. otherwise acted in a manner bringing, or likely to bring, the Faculty into disrepute;

26.1.6. death or, in the case of a corporate body, dissolution;

26.1.7. incapacity, whereby reason of physical or mental ill-health they are unable to fulfil their duties for a period exceeding six months; or

26.1.8. bankruptcy or entering into a formal arrangement with creditors.

26.2. Before any removal under Article 26.1.5, the Director concerned shall be:

26.2.1. informed in writing of the grounds for proposed removal;

26.2.2. given the opportunity to make written or oral representations to the Board; and

26.2.3. notified in writing of the Board's final decision.

26.3. A Director removed by the Board under Article 26.1.5 shall have no right of appeal other than by reference to the members at the next general meeting, whose decision shall be final.

### 27. DIRECTORS' BENEFITS

27.1. No Director shall be appointed to any office of the Faculty, be employed by the Faculty, or receive any renumeration or other benefit in money or money's worth from the Faculty unless the payment or benefit in question is permitted pursuant to Article 27.2.

27.2. Nothing in these Articles shall prevent the payment in good faith by the Faculty of:

27.2.1. reimbursement of reasonable out-of-pocket expenses which the Directors properly incur in connection with their attendance at:

27.2.1.1. meetings of Directors or committees of Directors;

27.2.1.2. general meetings; or

27.2.1.3. separate meetings of the holders of debentures of the Faculty,

or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Faculty.

# PART 3: MEMBERS

## BECOMING AND CEASING TO BE A MEMBER

### 28. APPLICATIONS FOR MEMBERSHIP

28.1. The number of members of the Faculty shall be unlimited.

28.2. No organisation or individual shall become a member of the Faculty unless:

28.2.1. They have completed an application for membership in a format approved by the Directors;

28.2.2. They fall within an eligible category of membership; and

28.2.3. Payment is made of any membership fee.

28.3. Membership is not transferable.

## 29. CATEGORIES OF MEMBERSHIP

29.1. Directors will establish different categories of membership and prescribe (and from time to time alter) the Faculty's membership requirements, rights, and obligation. These categories of membership will be published in the Faculty's byelaws and regularly reviewed to ensure relevance to the industry and responsiveness to members' needs.

29.2. Directors may, from time to time and at their discretion, also introduce or remove voting and non-voting classes of membership.

## 30. TERMINATION OF MEMBERSHIP

30.1. A member whose membership fees are not in arrears and who has no other debts to the Faculty may withdraw from membership of the Faculty by giving not less than 6 months' notice to the Faculty in writing or such shorter period as the Directors approve and at the expiry of such notice period that member's membership shall cease.

30.2. An individual's membership terminates when the individual dies.

30.3. An organisation's membership terminates when the organisation ceases to trade or exist.

30.4. A member shall cease to be a member if they are expelled from membership under rules or byelaws of membership including any code or codes governing the conduct of members and establishing standards of conduct expected of members by the Faculty.

30.5. A member shall cease to be a member by a decision of the Directors if any monies due to the Faculty under these articles (including, but not limited to, membership fees) are not paid by that member within such period after the due date for payment as may be allowed by the Directors.

30.6. For the avoidance of doubt a member shall remain liable to pay such proportion of the liabilities and expenses properly incurred by the Faculty in carrying out its objects which such member has agreed to pay, and which have been incurred prior to such person ceasing to be a member.

30.7. Directors may terminate membership by notice in writing to that member for any of the following reasons:

30.7.1. The member no longer meets the membership criteria;

30.7.2. The member fails to comply with any provisions of these articles of the Faculty's byelaws;

30.7.3. The member commits fraud or is guilty of any conduct likely to have a serious adverse effect on the Faculty; and

30.7.4. The member materially changes their business activities.

30.8. A member whose membership is terminated under this article shall not be entitled to a refund of any subscription or membership fee.

### 31. HONORARY MEMBERSHIP

31.1. The Directors shall have power to appoint Honorary Fellows and Honorary Members of the Faculty in recognition of special services rendered to the Faculty for life or for such other period as shall be determined by the Directors.

31.2. Honorary Fellow and Honorary Members shall have no vote at general meetings.

31.3. The Directors shall have power:

31.3.1. to elect an Honorary President or Presidents and Vice President or Vice Presidents of the Faculty for life or until resignation of office or is voted out of office by a majority of the Directors; and

31.3.2. to approach suitable persons to be Patrons of the Faculty for life or until such person shall resign such office or is voted out of office by a majority of the Directors.

31.4. Such Honorary Fellows, Members, Officers, and Patrons shall not be entitled to attend meetings of the Directors but may attend if invited by the Directors and shall be entitled to attend general meetings of the Faculty but not to vote thereat and shall not count towards the quorum.

## ORGANISATION OF GENERAL MEETINGS

### 32. CONVENING OF GENERAL MEETINGS

32.1. The Directors may call general meetings and, on the requirement of members pursuant to the Act, shall call a general meeting (i) within 21 days from the date on which the Directors become subject to the requirement, and (ii) to be held on a date not more than 28 days after the date of the notice convening the meeting.

32.2. A general meeting shall be held once a year which shall be designated the annual general meeting.

32.3. A general meeting (other than an adjourned meeting) shall be called by notice of at least 21 clear days. A general meeting may be called by shorter notice if it is so agreed by a majority in number of the members having a right to attend and vote at the meeting.

32.4. The notice shall specify the time, date and place of the meeting and the general nature of the business to be dealt with at the meeting. If the meeting is convened to consider a special resolution, the text of the resolution and the intention to propose the resolution as a special resolution shall also be specified.

32.5. Subject to the articles, the notice shall be given to all the members and to the Directors and (if any) the auditors.

32.6. The accidental omission to give notice of a general meeting or to send, supply or make available any document or information relating to a meeting to, or the non-receipt of any such notice, document or information by, a person entitled to receive any such notice, document or information shall not invalidate the proceedings at that meeting.

## 33. ATTENDANCE AND SPEAKING AT GENERAL MEETINGS

33.1. 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.

33.2. A person is able to exercise the right to vote at a general meeting when:

33.2.1. that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and

33.2.2. that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.

33.3. 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.

33.4. 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.

33.5. 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.

## 34. QUORUM FOR GENERAL MEETINGS

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

34.2. Pursuant to section 318 of the Act, two qualifying members present at a meeting are a quorum.

## 35. CHAIRING GENERAL MEETINGS

35.1. The President shall chair general meetings if present and willing to do so.

35.2. If the President is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start:

35.2.1. The Vice President will chair the meeting

35.2.2. If both President and Vice President are unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start: the Directors present; or

35.2.3. (if no Directors are present), the meeting

must appoint a Director or member to chair the meeting, and the appointment of the chair of the meeting must be the first business of the meeting.

35.3. The person chairing a meeting in accordance with this article is referred to as "the chair of the meeting".

## 36. ATTENDANCE AND SPEAKING BY NON-MEMBERS

36.1. The chair of the meeting may permit any persons who are not voting members of the Faculty or otherwise entitled to the exercise the rights of voting members in relation to general meetings to attend and speak at a general meeting.

## 37. ADJOURNMENT

37.1. 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 chair of the meeting must adjourn it.

37.2. The chair of the meeting may adjourn a general meeting at which a quorum is present if:

37.2.1. the meeting consents to an adjournment; or

37.2.2. it appears to the chair 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.

37.3. The chair of the meeting must adjourn a general meeting if directed to do so by the meeting.

37.4. When adjourning a general meeting, the chair of the meeting must:

37.4.1. either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the Directors; and

37.4.2. have regard to any directions as to the time and place of any adjournment which have been given by the meeting.

37.5. If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Faculty 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):

37.5.1. to the same persons to whom notice of the Faculty's general meetings is required to be given; and

37.5.2. containing the same information which such notice is required to contain.

37.6. 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

### 38. VOTING: GENERAL

38.1. 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.

38.2. Subject to any rights or restrictions attached to any class of membership, whether or not such rights or restrictions are set out in the articles, on a vote on a resolution:

38.3. on a show of hands at a meeting every member in good standing present in person (or by proxy) and entitled to vote on the resolution shall have one vote; and

38.4. on a poll taken at a meeting every member in good standing present in person (or by proxy) and entitled to vote on the resolution shall have one vote.

38.5. In the case of an equality of votes on a show of hands or a poll, the chair of the meeting shall be entitled to a casting vote.

38.6. The Faculty is not obliged to verify that a proxy or representative of a member which is a corporation has acted in accordance with the terms of their appointment and any failure to so act shall not affect the validity of any proceedings at a meeting of the Faculty.

### 39. ERRORS AND DISPUTES

39.1. 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.

39.2. Any such objection must be referred to the chair of the meeting whose decision is final.

### 40. CHAIR'S DECLARATION

Unless a poll is duly demanded, a declaration by the chair of the meeting that a resolution has or has not been passed or has or has not been passed by a particular majority shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of and against the resolution. An entry in respect of such a declaration in minutes of the meeting recorded in accordance with section 355 of the Act is also conclusive evidence of that fact without such proof.

### 41. POLL VOTES

41.1. A poll on a resolution may be demanded:

41.1.1. in advance of the general meeting where it is to be put to the vote; or

41.1.2. at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.

41.2. A poll may be demanded by:

41.2.1. the chair of the meeting;

41.2.2. the Directors;

41.2.3. two or more persons having the right to vote on the resolution; or

41.2.4. a person or persons representing not less than one tenth of the total voting rights of all the members having the right to vote on the resolution.

41.3. A demand for a poll may be withdrawn if:

41.3.1. the poll has not yet been taken; and

41.3.2. the chair of the meeting consents to the withdrawal.

41.4. Polls must be taken immediately and in such manner as the chair of the meeting directs.

## 42. PROCEDURE ON A POLL

42.1. Subject to the articles, polls at general meetings must be taken when, where and in such manner as the chair of the meeting directs.

42.2. The chair of the meeting may appoint scrutineers (who need not be members) and decide how and when the result of the poll is to be declared

42.3. The result of a poll shall be the decision of the meeting in respect of the resolution on which the poll was demanded.

42.4. A poll on:

42.4.1. the election of the chair of the meeting; or

42.4.2. a question of adjournment,

42.5. must be taken immediately.

42.6. A poll on any other question must be taken within 30 days of the poll being demanded.

42.7. A demand for a poll does not prevent a general meeting from continuing, except as regards the question on which the poll was demanded.

42.8. No notice need be given of a poll not taken immediately if the time and place at which it is to be taken are announced at the meeting at which it is demanded.

42.9. In any other case, at least 7 clear days' notice must be given specifying the time, date and place at which the poll is to be taken.

## 43. APPOINTMENT OF PROXY

A member may appoint another person as his proxy to exercise all or any of his rights to attend and to speak and to vote (both on a show of hands and on a poll) on a resolution or amendment of a resolution, or on other business arising, at a meeting or meetings of the Faculty.

## 44. CONTENT OF PROXY NOTICES

44.1. Proxies may only validly be appointed by a notice in writing (a “proxy notice”) which:

44.1.1. states the name and address of the member appointing the proxy;

44.1.2. identifies the person appointed to be that member’s proxy and the general meeting in relation to which that person is appointed;

44.1.3. is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the Directors may determine; and

44.1.4. is delivered to the Faculty in accordance with the articles and any instructions contained in the notice of the general meeting to which they relate.

44.2. The Faculty may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.

44.3. 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.

44.4. Unless a proxy notice indicates otherwise, it must be treated as:

44.4.1. allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting; and

44.4.2. appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

## 45. DELIVERY OF PROXY NOTICES

45.1. Any notice of a general meeting must specify the address or addresses ("proxy notification address") at which the Faculty or its agents will receive proxy notices relating to that meeting, or any adjournment of it, delivered in hard copy or electronic form.

45.2. 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 Faculty by or on behalf of that person.

45.3. Subject to articles 45.3 and 45.4, a proxy notice must be delivered to a proxy notification address at any time before the start of the general meeting or adjourned meeting to which it relates.

45.4. In the case of a poll taken more than 48 hours after it is demanded, the notice must be delivered to a proxy notification address at any time before the time appointed for the taking of the poll.

45.5. In the case of a poll not taken during the meeting but taken not more than 48 hours after it was demanded, the proxy notice must be delivered:

45.5.1. to a proxy notification address at any time before the time appointed for the taking of the poll to which it relates; or

45.5.2. at the meeting at which the poll was demanded, to the chairman of the meeting, secretary (if any) or any Director.

45.6. A proxy notice which is not delivered in accordance with this article shall be invalid.

45.7. The Directors may require the production of any evidence which they consider necessary to determine the validity of any proxy notice.

## 46. CORPORATE REPRESENTATIVES

In accordance with the Act, a corporation which is a member may, by resolution of its Directors or other governing body, authorise a person or persons to act as its representative or representatives at any meeting of the Faculty (a "representative"). A Director, the Company Secretary or other person authorised for the purpose by the Company Secretary may require a representative to produce a certified copy of the resolution of authorisation before permitting him to exercise his powers.

## 47. TERMINATION OF AUTHORITY

47.1. The termination of the authority of a person to act as proxy or as the duly authorised representative of a member which is a corporation does not affect whether he counts in deciding whether there is a quorum at a meeting, the validity of anything he does as chairman of a meeting, the validity of a poll demanded by him at a meeting, or the validity of a vote given by that person unless notice of the termination is given in writing by or on behalf of the member by whom or on whose behalf the corporate representative was appointed or the proxy notice was given and is received by the Faculty at the office or, in the case of a proxy, the proxy notification address:

47.1.1. at any time before the start of the general meeting or adjourned meeting to which it relates;

47.1.2. (in the case of a poll not taken during the meeting but taken not more than 48 hours after it was demanded) at any time before the start of the general meeting or adjourned meeting to which it relates, or at the meeting at which the poll was demanded; or

47.1.3. (in the case of a poll taken more than 48 hours after it is demanded) at any time before the time appointed for taking the poll.

## 48. AMENDMENTS TO RESOLUTIONS

48.1. An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:

48.1.1. notice of the proposed amendment is given to the Faculty 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 chair of the meeting may determine); and

48.1.2. the proposed amendment does not, in the reasonable opinion of the chair of the meeting, materially alter the scope of the resolution.

48.2. A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if:

48.2.1. the chair of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed; and

48.2.2. the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.

48.3. If the chair of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chair's error does not invalidate the vote on that resolution.

# PART 4: ADMINISTRATIVE ARRANGEMENTS

## 49. COMMUNICATIONS BY AND TO THE FACULTY AND BY AND TO THE DIRECTORS

49.1. Save where the articles expressly require otherwise, any notice, document or information to be sent or supplied by or to the Faculty pursuant to the Act, the articles or otherwise may be sent or supplied in accordance with the Act. Nothing in this article affects any provision of the Act or any other legislation or any other provision of the articles requiring notices, documents or information to be delivered in a particular way.

49.2. A notice, document or information sent by post from an address within the United Kingdom to another address within the United Kingdom is deemed to have been given to, and received by, the intended recipient:

49.2.1. 24 hours after posting, if pre-paid as first-class post; and

49.2.2. 48 hours after posting, if pre-paid as second-class post.

49.3. A notice, document or information sent by post between different countries is deemed to have been given to, and received by, the intended recipient 72 hours after posting, if pre-paid as airmail.

49.4. A notice, document or information not sent by post but delivered by hand (which shall, for the avoidance of doubt, include delivery by courier) to the intended recipient's registered address or address for service is deemed to have been given to, and received by, the intended recipient on the day it is left.

49.5. A notice, document or information sent by electronic means to an email address specified for the purpose by the intended recipient is deemed to have been given to, and received by, the intended recipient 24 hours after it was sent.

49.6. A notice, document or information sent or supplied by the Faculty by means of a website is deemed to have been given to, and received by, the intended recipient when (i) the material was first made available on the website or (ii) if later, when the recipient received (or, in accordance with this article is deemed to have received) notification of the fact that the material was available on the website.

49.7. A notice, document or information sent, served or delivered by any other means authorised in writing by the recipient is deemed to have been sent when the sender has taken the action it has been authorised to take for that purpose.

49.8. Proof that an envelope containing the notice, document or information was properly addressed, pre-paid and posted or delivered is conclusive evidence that the notice, document or information was so sent or supplied. Proof that a notice, document or information sent or supplied by electronic means was properly addressed and sent is conclusive evidence that the notice, document or information was so sent or supplied.

49.9. A member present at a meeting of the Faculty shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.

## 50. COMPANY SECRETARY

Subject to the Act, the Company Secretary (if any) shall be appointed by the Directors for such term at such remuneration and upon such conditions as they may think fit, and any Company Secretary so appointed may be removed by the Directors.

## 51. COMPANY SEALS

51.1. Any common seal may only be used by the authority of the Directors.

51.2. The Directors may decide by what means and in what form any common seal is to be used.

51.3. Unless otherwise decided by the Directors, if the Faculty 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.

51.4. For the purposes of this article, an authorised person is:

51.4.1. any Director of the Faculty;

51.4.2. the Company Secretary (if any); or

51.4.3. any person authorised by the Directors for the purpose of signing documents to which the common seal is applied.

### 52. CHANGE OF NAME

The members may by ordinary resolution change the name of the Faculty.

### 53. NO RIGHT TO INSPECT ACCOUNTS AND OTHER RECORDS

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

### 54. PROVISION FOR EMPLOYEES ON CESSATION OF BUSINESS

The Directors may decide to make provision for the benefit of persons employed or formerly employed by the Faculty 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 Faculty or that subsidiary.

## DIRECTORS' INDEMNITY AND INSURANCE

### 55. INDEMNITY

55.1. Subject to paragraph 55.2, a relevant Director of the Faculty or an associated Faculty may be indemnified out of the Faculty's assets against:

55.1.1. any liability incurred by that Director in connection with any negligence, default, breach of duty or breach of trust in relation to the Faculty or an associated Faculty;

55.1.2. any liability incurred by that Director in connection with the activities of the Faculty or an associated Faculty in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Act); and

55.1.3. any other liability incurred by that Director as an officer of the Faculty or an associated Faculty.

55.2. 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.

55.3. In this article:

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

55.3.2. a "relevant Director" means any Director or former Director of the Faculty or an associated Faculty.

### 56. INSURANCE

56.1. The Directors may decide to purchase and maintain insurance, at the expense of the Faculty, for the benefit of any relevant Director in respect of any relevant loss.

56.2. In this article:

56.2.1. a “relevant Director” means any Director or former Director of the Faculty or an associated Faculty;

56.2.2. a “relevant loss” means any loss or liability which has been or may be incurred by a relevant Director in connection with that Director’s duties or powers in relation to the Faculty, any associated Faculty or any pension fund or employees’ share scheme of the Faculty or associated Faculty; and

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

## 57. ACCOUNTS

57.1. The Directors shall cause proper and adequate books of account to be kept to enable accounts to be prepared which comply with the relevant provisions of the Act. Proper and adequate books shall not be deemed to be kept and/or deemed sufficient if there are not kept such books of account as are necessary to give a true and fair view of the state of the affairs of the Faculty, to show and explain its transactions and to disclose with reasonable accuracy at any time, the financial position of the Faculty at any time.

57.2. The books of account shall be kept at the registered office of the Faculty, or, subject to section 388 of the Act, at such other place or places as the Directors shall think fit and shall always be open to the inspection of any Director.

57.3. The Faculty must, pursuant to section 423 of the Act, send a copy of its annual accounts and reports for each financial year to every member and to every person who is entitled to receive notice of general meetings. Copies need not be sent to a person for whom the Faculty does not have a current address as defined in section 423 of the Act.

57.4. In accordance with Article 57.1, publication of the annual accounts and report via the Faculty’s website is deemed to be appropriate dissemination of information to the Faculty’s members.

57.5. The Company must, pursuant to section 424 of the Act, comply with the obligations set out at Article 57.1 not later than:

57.5.1. the end of the period for filing accounts and reports to the Registrar of Companies, or

57.5.2. if earlier, the date on which the Company actually delivers its accounts to the Registrar of Companies.

## 58. AUDIT

58.1. The accounts of the Faculty shall be examined and reported upon either by the auditor or, if no auditor is appointed, by a reporting accountant if so required by the statutes.

58.2. The appointment or re-appointment (as appropriate) of the auditor shall be determined by the members in general meeting.

58.3. The auditor's or reporting accountant's (if any) remuneration shall be determined by the members in general meeting.

## 59. RULES AND BYE LAWS

59.1. The Directors may from time to time make (and vary) such rules or bye laws as they may deem necessary or expedient or convenient for the proper conduct and management of the Faculty and for the purposes of prescribing (a) classes of and conditions of membership and (b) the rights, privileges and obligations of membership, whether statutory membership or otherwise.

59.2. The Directors shall bring to the notice of such members all such rules or bye laws, which shall be binding on all members provided that no rule or bye law shall be inconsistent with, or shall affect or repeal anything contained in, these Articles.