

THE COMPANIES ACT 2006

COMPANY LIMITED BY GUARANTEE AND NOT
HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

Of

THE CARTOPHILIC SOCIETY OF GREAT BRITAIN, LIMITED

1. The Company's name is "The Cartophilic Society of Great Britain, Limited" (hereinafter called "the Society").
2. The Society's registered office is to be situate in England and Wales.
3. The Society's objects are:
 - (a) To promote, encourage and contribute to the advancement of the study and practice of cartophily in all its branches and anything incidental or conducive to any of these objects. (For this purpose the word Cartophily covers the study and practice of collecting cigarette, other trade cards and similar items).
 - (b) To diffuse among the members of the Society and others information on all matters affecting any of its objects, by meetings, discussions, displays, lectures, correspondence or otherwise, and to print, publish, issue and circulate, gratuitously or other-wise, or contribute to the expenses of production of such papers, periodicals, books, circulars, electronic works and other literary undertakings, as may seem conducive to any of these objects.
 - (c) To hold, either alone or jointly with others, promote or subscribe or render other assistance to international or other cartophilic exhibitions or competitions in the United Kingdom or elsewhere, and to offer, award and give prizes, medals or other recognitions or awards for any objects in connection with such exhibitions or competitions, or for any literary or other work, or services in connection with cartophily.
 - (d) To support, financially or otherwise, the establishment of affiliated but legally fully independent groups of persons, hereinafter referred to as "Branches" so that they can further the aims of the Society. However, the Society will not have any legal responsibility for any of the activities or finances of the Branches.
 - (e) To confer on persons interested in cartophily though not members of the Society, such rights and privileges as may seem expedient, and may be granted without making such persons members of the Society.
 - (f) To establish, subsidise, promote, co-operate with, receive into union or affiliation, become a member of, act as or appoint trustees, agents or delegates for, control, manage, superintend, lend monetary assistance to or otherwise assist any societies, associations and institutions incorporated or not incorporated, with objects altogether or in part similar to those of the Society.

- (g) To take such steps as may seem necessary for, and to render assistance to, any person or persons, in the detection of forgeries and frauds in connection with cartophilic items.
- (h) To provide facilities for social intercourse among the members of the Society and their friends.
- (i) To purchase or otherwise acquire plant, machinery, furniture, fixtures, fittings, scenery and all other effects of every description necessary or convenient or usually or normally used in connection with or for the purpose of all or any of the objects of the Society.
- (j) Subject to the relevant provisions of the Companies Acts, to purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which the Society may think necessary or convenient for the promotion of its objects and to construct, maintain and alter any buildings or erections necessary or convenient for the work of the Society.
- (k) To take any gift of property, whether subject to special trust or not, for any one or more of the objects of the Society.
- (l) Subject to such consents as may be required by law, to sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Society as may be thought expedient in the promotion of its objects.
- (m) To undertake and execute any charitable or other trusts having primary objects wholly or partly similar to those of the Society which may lawfully be undertaken by the Society.
- (n) To borrow or raise money in such manner on such terms and on such security as the Board of Directors of the Society thinks fit, and whether by the creation and issue of debentures or debenture stock or otherwise.
- (o) To invest the moneys of the Society not immediately required for its purpose in or upon such investments, securities or property as may be thought fit to the intent that the Society shall have the same full and unrestricted powers of investment as an absolute beneficial owner, but subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject also hereinafter provided.
- (p) To establish, promote, assist, support or aid in the establishment and support of any Charitable Associations or Institutions having similar objects of the Society and to subscribe or guarantee money for any charitable purpose in any way connected with the purposes of the Society or calculated to further any of the objects of the Society.
- (q) To make any charitable donation either in cash or assets in furtherance of the primary objects of the Society.
- (r) To undertake and execute any trusts or agency business which may seem directly or indirectly conducive to any of the objects of the Society.
- (s) To purchase or otherwise acquire and undertake all or any of the property, assets, liabilities and engagements of any one or more of the charitable associations, societies or bodies with which this Society is authorised to co-operate or federate.

- (t) To pay out of funds of the Society the costs, charges and expenses of and incidental to the formation, registration and continuance of the Society.
- (u) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses or charitable works of the Society.
- (v) To do all such other lawful things as are necessary incidental or conducive to the attainment of the above objects or any of them.

4. The income and property of the Society whencesoever derived shall be applied solely towards the promotion of the objects of the Society as set forth in this Memorandum of Association 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 the Members of the Society. Provided that nothing herein shall prevent the payment in good faith of reasonable and proper remuneration to any Officer or retainer or instrument of the Society or to any Member of the Society in return for any services actually rendered to the Society nor prevent the payment of interest on money lent or reasonable and proper re-payment of out-of-pocket expenses and interest on money lent or reasonable and proper rent for any premises demised or let to the Society.

5. The liability of the members is limited.

6. Every member of the Society undertakes to contribute to the assets of the Society, in the event of the same being wound up while he is a member or within one year after he ceases to be a member for payment of the debts and liabilities of the Society contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding £1.

7. If the Society is wound up or dissolved and after all its debts and liabilities have been satisfied there remains any property it shall not be paid to or distributed among the members of the Society, but shall be given or transferred to some other charitable institution or institutions having objects similar to the Objects which prohibit the distribution of its or their income and property to an extent at least as great as is imposed on the Society by Clause 4 above, chosen by the members of the Society at or before the time of dissolution and if that cannot be done then to some other charitable object.

1 April 2010

THE COMPANIES ACT 2006

A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION
Of

THE CARTOPHILIC SOCIETY OF GREAT BRITAIN, LIMITED

INTERPRETATION

1. In these Articles the words standing in the first column of the Table next hereinafter contained shall bear the meaning set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context -

WORDS	MEANING
"The Act"	The Companies Act 2006
"The Articles"	These Articles of Association in their present form or as from time to time altered.
"Cartophily"	The study and practice of collecting cigarette, other trade cards and similar items.
"The Board"	The Board of Directors for the time being of the Society.
"The Council"	The advisory council appointed by the Board in accordance with Article 36.
"Director"	A director of the Society.
"In writing"	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.

A document is sent or supplied in electronic form if it is sent or supplied:

- (a) by electronic means (for example, email or fax), or
- (b) by another means while in an electronic form (for example, sending a disk by post).

A document is sent by electronic means if it is

- (a) sent initially and received at its destination by means of electronic equipment for the processing (which expression includes digital compression) or storage of data, and
- (b) entirely transmitted, conveyed and received by wire, by radio, by optical means or by other electromagnetic means

"Member"	Member of the Society including any person appointed as a life member in accordance with Article 9.
"Councillor"	Member of the Council.
"President"	the person elected as the president of the Society in accordance with Article 26 and who currently holds such office at the relevant time.
"Month"	Calendar Month.
"The Office"	The Registered Office of the Society.
"The Seal"	The Common Seal of the Society.
"The Society"	The Cartophilic Society of Great Britain Limited

Words importing the singular number only shall include the plural number, and vice versa. Words importing the masculine gender only shall include the feminine gender and words importing persons shall include corporations.

Subject as aforesaid, any words or expressions defined in the Act shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

MEMBERSHIP

2. The subscribers to the Memorandum of Association and such other individuals and bodies corporate as the Board shall admit to membership shall be members of the Society. In case of any question the Board shall be the sole judge of the eligibility of any candidate for admission.
3. The provisions of Section 113 of the Act shall be observed by the Society, and every person wishing to become a Member shall either sign a written consent to become a Member or shall sign the register of Members on becoming a Member. The Society will maintain and keep up to date membership records.
4. Each and every corporate body member shall from time to time appoint, remove and replace a nominee or deputy to exercise on its behalf all powers of membership conferred on such member by these Articles. A nominee or deputy shall not be personally liable for any subscription or other sum from time to time payable by his appointer. Every such appointment, removal or replacement shall be in writing and shall be sent to or deposited at the registered office of the Company and shall take effect from the time of receipt thereof.
5. Subject to Clause 6 of the Memorandum of Association any Member who wishes to retire from membership shall give one month's notice in writing to the Society of his or its intention so to do and upon the expiry of such notice he or it shall cease to be a Member but no such notice or retirement shall excuse such Member from any obligation or liability that shall have accrued prior thereto.
6. The Board has the right, upon passing a vote of which three quarters of the Directors present have voted in favour, to remove a person as a Member without giving any reasons and thereupon the individual person or body corporate concerned shall forthwith cease to be a Member and his name shall accordingly be removed from the Register of Members. Written notice will be given to any such Member who shall have the right to appeal to the Board for reconsideration, stating his grounds for so doing. Any decision by the Board on a majority vote will be final.

7. The Board may from time to time make bye-laws respecting the mode of admission to membership upon such terms and subject to such conditions and formalities as and subject to payment of such entrance fees or annual subscription as the Board may provide in such bye-laws.
8. The Board may permit the admission of associate members who will have no membership voting rights.
9. The Board may admit any person to be a life member either without subscription or upon payment of such subscription as the Board may decide. Life members will in all other respects have the same rights and obligations as all other Members.

GENERAL MEETINGS

10. The Society shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year and shall specify the meeting as such in the notice calling it, and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Society and that of the next. The Annual General Meeting shall be held at such time and place as the Board shall appoint.
11. The Board may whenever they think fit convene a General Meeting and such meetings shall also be convened on such requisition or in default may be convened by such requisitionists as provided by Section 305 of the Act.
12. An Annual General Meeting of the Society and a meeting called for the passing of a Special Resolution shall be called by at least Twenty-One day's notice in writing. A meeting of the Society other than an Annual General Meeting or a meeting called for the passing of a Special Resolution shall be called by at least Fourteen day's notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given and shall specify the place, the day and the hour of the meeting, and in the event that it is intended that any special business is to be transacted at that meeting then such notice shall specify the general nature of such business. Any notice required to be given in accordance with this Article shall be given in the manner hereinafter mentioned, to the Auditors of the Society (if appointed) and to such Members of the Society who are under the provisions of these Articles entitled to receive such notices from the Society provided that a meeting of the Society shall, notwithstanding that it is called by shorter notice than that specified in this Article, be deemed to be duly called with the consent of all Members having the right to attend and vote at that meeting or such proportion of them as is prescribed by law.
13. The accidental omission to give notice of a meeting to or the non-receipt of such notice by any Member or other person entitled to receive notice thereof shall not invalidate any resolution passed or proceeding had at any meeting.

PROCEEDINGS AT GENERAL MEETINGS

14. All business shall be deemed special that is transacted at a General Meeting with the exception of the following business transacted at an Annual General Meeting:
 - a. consideration of accounts and balance sheet;
 - b. consideration of the reports of the Board and of the auditors of the Society (if appointed);
 - c. the election of the Directors; and
 - d. the fixing of the remuneration (if any) of the auditors, if appointed.

15. No business shall be transacted at any General Meeting unless a quorum is present at the time when the meeting proceeds to business. Save as herein otherwise provided two Members present in person or their duly appointed nominee or deputy shall be a quorum, unless the Society has only one member in which case one member present in person or by proxy shall be a quorum.
16. If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case, it shall stand adjourned to the same day in the next week, at the same time and place, or to such other place and at such other day and time as the chairman of that meeting ('Chairman') shall appoint, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting the Members present shall be a quorum.
17. With the consent of any meeting at which a quorum is present, the Chairman may adjourn a meeting from time to time, and from place to place, as the meeting shall determine. Whenever a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid, the Members shall not be entitled to any notice of an adjournment, or the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.
18. The President shall preside as chairman at every General Meeting, but if there be no such President, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same, or shall be unwilling to preside, the Members present shall choose another Director to preside, but if no such Director be present or if all the Directors present decline to take the chair, some other Member who shall be present, to preside as chairman.
19. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands by a majority of the Members present in person and entitled to vote, unless before or upon the declaration of the result of the show of hands a poll be demanded in writing by the Chairman or by at least three Members present in person. Unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has been carried, or carried unanimously, or by a particular majority, or lost or not carried by a particular majority, and an entry to that effect in the Minute Book of the Society shall be conclusive evidence thereof, without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may before the poll is taken be withdrawn. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
20. If a poll be demanded in manner aforesaid, it shall be taken at such time and place, and in such manner as the Chairman of the meeting shall direct, and the result of the poll shall be deemed to be the resolution of the Meeting at which the poll was demanded.
21. No poll shall be demanded on the election of a Chairman of a meeting, or on any question of adjournment.

22. In the case of an equality of votes, either on a show of hands or at the poll, the Chairman of the meeting shall be entitled to a second or casting vote.
23. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

VOTES OF MEMBERS

24. Subject as herein provided by Article 25 every Member (other than an Associate member) shall have one vote.
25. Save as herein expressly provided no Member other than a Member duly registered who shall have paid every subscription and other sum (if any) which shall be due and payable to the Society in respect of his membership shall be entitled to vote on any questions.

THE BOARD

26. The Board shall consist of the President, the Treasurer, the Company Secretary and two other directors. The Directors (including the President and other officers of the Society) shall be elected at the Annual General Meetings of the Society. Appointment of Directors shall be voted upon individually.
27. All Directors shall retire at the conclusion of the Annual General Meeting following that at which they were appointed save for the President who shall retire at the conclusion of the third Annual General Meeting following that at which he was appointed. Retiring Directors (including the President and other officers) shall be eligible for re-election.
28. The Board may from time to time and at any time appoint any Member to fill a casual vacancy. Any Member so appointed shall retain office only until the next Annual General Meeting, but that Member shall then be eligible for re-election.
29. No person not already being a Director retiring at the meeting shall unless recommended by the Board for election be eligible for election as an officer or to membership of the Board at any Annual General Meeting unless within the prescribed time before the day appointed for the meeting there shall have been given to the Society or to the Secretary (if any) notice in writing by some Member duly qualified to be present and vote at the meeting for which such notice is given of his intention to propose such person for election and also notice in writing signed by the person to be proposed of his willingness to be elected. The prescribed time above mentioned shall be such that between the date when the notice is served or deemed to be served and the day appointed for the meeting there shall be not less than twenty-one intervening days.
30. In addition and without prejudice to the provisions of Section 168 of the Act the Society may by Ordinary Resolution requiring special notice remove any Director before the expiration of his period of office, and may by an Ordinary Resolution appoint another Member in his stead; but any person so appointed shall hold office on the same terms as the member of the Director who has been removed.
31. If any Director or Member of any Committee of the Board, shall be absent from Board or Committee Meetings for a period of six months or from four consecutive meetings whichever shall be the shorter period, without the consent of the Board, the Board may thereupon resolve that his membership of the Board or such Committee (as the case may be) has ceased, and fill up the vacancy.

32. The maximum number and minimum number respectively of the Board may be determined from time to time by Ordinary Resolution. Subject to and in default of any such determination the maximum number shall be 5 and the minimum number shall be two. No person who is not a Member shall in any circumstances be eligible to be an officer or to hold office as a Director.
33. The office of a Director shall be vacated:-
- a. if he is declared bankrupt or he makes any arrangement or composition with his creditors.
 - b. if he becomes incapable by reason of mental disorder of managing and administering his property and affairs.
 - c. if the Body Corporate of which he is the representative ceases to be a Member.
 - d. if by notice in writing to the Society he resigns his office.
 - e. if he ceases to hold office by virtue of any provisions of the Companies Act 2006 or the Company Directors Disqualification Act 1986.

POWERS OF THE BOARD

34. The business of the Society shall be managed by the Board who may pay all such expenses of, preliminary and incidental to the promotion, formation, establishment and registration of the Society as they think fit and may exercise all such powers of the Society and do on behalf of the Society all such acts as may be exercised and done by the Society and as are not by statute or by the Articles required to be exercised or done by the Society in General Meeting subject nevertheless to any regulations as may be prescribed by the Society in general meeting provided that no regulation made by the Society in general meeting can invalidate any prior act of the Board which would have been valid if such regulation had not been made.
35. The Directors for the time being may act notwithstanding any vacancy in the Board; provided always that in case the Directors at any time be reduced in number to less than the minimum number prescribed by or in accordance with the Articles it shall be lawful for them to act as the Board for the purpose of admitting persons to membership of the Society, filling up vacancies in the Board or of summoning a General Meeting but not for any other purpose.
36. The Board will establish an advisory council whose purpose would be to provide advice and guidance to the Board on matters which are of general importance to the Society and on general policy issues provided always that the power to take any decision on any matter shall (subject to the provisions of Article 34) at all times remain with the Board. Members of the Council shall be referred to as Councillors. The Board shall have the power to appoint and remove members from the Council at any time in their discretion. Members of the Board shall automatically be members of the Council.

PROCEEDINGS OF THE BOARD

37. Subject to the provisions of the Articles the Board may meet together for the dispatch of business adjourn and otherwise regulate their meetings as they think fit and determine the quorum necessary for the transaction of business. Unless otherwise determined two Directors shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the person acting as chairman of the meeting shall have a second or casting vote. Subject to the provisions of the Act relating to duty of directors to declare interest in existing and proposed transactions and arrangements and to any rules or bye-laws adopted pursuant to Article 56 in such respect, a Director may at the entire discretion of the other Directors:
- a. be interested directly or indirectly in any contract or arrangement or in any proposed contract or arrangement with the Society;
 - b. be allowed to vote on any matter in which he is interested and be included for the purpose of a quorum at any meeting at which the same is considered;
 - c. may retain for his own benefit all profits and advantages accruing to him from such contract or arrangement.
38. A Director may and on the request of a Director, the Company Secretary shall at any time summon a meeting of the Board by notice served upon the several Members of the Board. A Member of the Board who is absent from the United Kingdom shall not be entitled to notice of a meeting.
39. The Board may delegate to the President such powers, duties and discretions as the Board may think fit. The President for the time being is entitled to act as chairman of all meetings of the Board at which he is present, and shall be ex officio member of all committees and sub-committees of the Board or of the Society.
40. If at any meeting the President be not present within fifteen minutes after the time appointed for holding the meeting and willing to preside then the Directors present shall choose one of their number to be chairman of the meeting.
41. A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all the authorities powers and discretions conferred by or under the Articles for the time being vested in the Board generally.
42. Provided that all acts and proceedings of such committees shall be reported back to the Board, the Board may delegate any of their powers to committees consisting of such Director or Directors as they think fit and any committee so formed shall in the exercise of the powers so delegated conform to any regulations imposed on it by the Board. The meetings and proceedings of any such committee shall be governed by the provisions of these Articles for regulating the meetings and proceedings of the Board so far as applicable and so far as the same shall not be superseded by any regulations made by the Board as aforesaid. Such Committee shall have the power to invite and accept the service of other individuals in an advisory capacity.

43. All acts bona fide done by any meeting of the Board or of any committee of the Board or by any person acting as a Director 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 Director.
44. The Board shall cause proper minutes to be made of the proceedings of all meetings of the Society and of the Board and of Committees thereof, and all business transacted at such meetings, and any such minutes of any meetings, if purporting to be signed by the chairman of such meeting, or by the chairman of the next succeeding meeting, shall be conclusive evidence without any further proof of the facts therein stated.
45. A resolution in writing signed by all the Members for the time being of the Board or of any Committee thereof who are entitled to receive notice of a meeting of the Board or of such Committee shall be as valid and effectual as if it had been passed at a meeting of the Board or of such Committee duly convened and constituted.

THE SEAL

46. The Directors shall decide whether the company shall have a seal and if so shall provide for the safe custody of the Seal and of any official Seal for use abroad, and such Seals shall only be used by the authority of the Directors or of a committee of the Directors authorised by the Directors in that behalf, and every instrument to which the Seal shall be affixed shall be signed by a Director and shall be countersigned by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose. Documents can be executed either by affixing the Seal in the presence of a Director or in the manner prescribed in the Act.

ACCOUNTS

47. The Board shall in conformity with the requirements of Section 386 of the Act cause proper books of account to be kept with respect to:-
 - a. The assets and liabilities of the Society;
 - b. The sums of money received and expended by the Society and the matters in respect of which such receipts and expenditure take place;
 - c. All sales and purchase of goods by the Society.

The books of account shall be kept at the office, or (subject to Section 388 of the Companies Act, 2006) at such other place or places as the Board shall think fit, and shall always be open to the inspection of the Directors and other officers of the Company.

48. The Society in General Meeting may from time to time make reasonable conditions and regulations as to the time and manner of the inspection by the members and officers as aforesaid of the accounts and books of the Society, or any of them, and subject to such conditions and regulations the accounts and books of the Society shall be open to the inspection of Members at all reasonable times during business hours.

49. In respect of each financial year of the Society the Board shall in accordance with the provisions of the Act lay before the Society in General Meeting a profit and loss account and balance sheet for that year. Every such balance sheet shall be accompanied by a report of the Board and a report of the Auditors (if appointed) and a copy of such account, balance sheet and reports and of any other documents required to accompany the same shall not less than twenty-one clear days before the meeting be sent to all persons entitled to receive notices of General Meetings in the manner in which notices are hereinafter directed to be served. If Auditors have been appointed their report shall be read before the meeting as required by the Act.
50. The Board may from time to time by resolution appoint a Secretary, an Assistant or Deputy Secretary. The provisions of Section 274 to Section 280 inclusive of the Act shall apply and be observed.

AUDIT

51. Unless the Society is eligible and has availed itself of the exemption conferred by Section 475 of the Act at least once in every year the accounts of the Society shall be audited and the correctness of the profit and loss account and balance sheet ascertained by one or more properly qualified auditor or auditors.
52. In so far as the Society appoints auditors their duties as Auditors will be regulated in accordance with the provisions of the 2006 Act.

INDEMNITY AND INSURANCE

53. Save and except so far as the provisions and operations of this Article shall be avoided by any provision of the Act, every Director, Secretary and other officer or servant of the Society shall be indemnified by the Society against, and it shall be the duty of the Board out of the funds of the Society to pay, all costs, losses and expenses which any such officer or servant may incur or become liable to by any contract entered into or act or deed done by him by virtue of his instructions or authority from the Board, or in any way in the discharge of his duties, including travelling expenses, and no Director or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer, or for joining in any receipt or other act for conformity, or for any loss or expenses happening to or incurred by the Society, through the insufficiency or deficiency of title to any property acquired by order of the Board for or on behalf of the Society or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Society shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited, or for any loss or damage occasioned by any error of judgement or oversight on his part, or for any loss, damage or misfortune, which shall happen in the execution of the duties of his office or in relation thereto.
54. The Directors may decide to purchase and maintain insurance, at the expense of the Society, for the benefit of any relevant director in respect of any relevant loss. In this article—
- a. 'relevant director' means any director or former director of the Society; and
 - b. a 'relevant loss' means any loss or liability which has been or may be incurred by a relevant director in connection with that director's duties or powers in relation to the Society.

NOTICES

55. Subject to the provisions of the Act, a notice may be served by the Society upon any member either personally or by sending it through the post in a prepaid letter, addressed to such Member at his registered address as appearing in the Register of Members, or by sending it to such member by electronic means (as such expression is defined in article 1).
56. Any Member described in the Register of Members by an address not within the United Kingdom, who shall from time to time give the Society an address within the United Kingdom at which notices may be served upon him, shall be entitled to have notices served upon him at such address, but, save as aforesaid, only those Members who are described in the Register of Members by an address within the United Kingdom shall be entitled to receive any notice from the Society. Notices of General Meetings shall also be sent to the auditor or auditors if any of the Society.

RULES OR BYE LAWS

57. The Board shall have power from time to time to adopt and make alter or revoke bye-laws for the regulation of the Society as they may deem necessary or expedient or convenient for the proper conduct and management of the Society and for the purposes of prescribing the classes of and conditions of membership, and in particular but without prejudice to the generality of the foregoing, they shall by such Rules or Byelaws regulate:-
- (i) the admission and classification of Members of the Society, and the rights and privileges of such Members, and the conditions of membership and the terms on which Members may resign or have their membership terminated and the entrance fees, subscriptions and other fees, charges, contributions or payments to be made by Members;
 - (ii) the conduct of Members of the Society in relation to one another, and to the Society and to the Society's servants or agents;
 - (iii) the setting aside of the whole or any part or parts of the property or assets of the Society at any particular time or times or for a particular purpose or purposes;
 - (iv) the procedure at General Meetings and Meetings of the Board and committees of the Board of the Society in so far as such procedure is not regulated by these Articles;
 - (v) and, generally, all such matters as are commonly the subject matter of Society Rules or rules or regulations appropriate to property and assets to those belonging to the Society.

The Society in General Meeting shall have power to alter or repeal the Rules or Byelaws and to make additions thereto and the Board shall adopt such means as they deem sufficient to bring to the notice of Members of the Society all such Rules or Byelaws, which so long as they shall be in force, shall be binding on all Members of the Society. Provided, nevertheless, that no rule or Byelaw shall be inconsistent with, or shall affect or repeal anything contained in the Memorandum or Articles of Association of the Society.