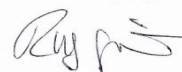


Company Number: SC095587



The Companies Acts 1985 and 2006

Private Company Limited by Guarantee

Articles of Association

of

Snowsport Scotland Limited (the "Company")

(adopted by a special resolution of the Company passed on 2017)

1 Defined terms and interpretation

1.1 In the Articles, unless the context requires otherwise:

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

"**address**" has the meaning given in section 1148 of the Act;

"**Affiliate**" has the meaning given in article 24.3;

"**Annual General Meeting**" has the meaning given in article 28.2;

"**Appointments Committee**" shall be a committee comprised in accordance with article 21.5;

"**Articles**" means the Company's articles of association;

"**Board**" means the board of directors of the Company appointed pursuant to article 21 from time to time;

"**Business Day**" means any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which banks in Edinburgh are generally open for business;

"**CEO**" means the Chief Executive Officer;

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

"**director**" means a director of the Company, and includes any person occupying the position of director, by whatever name called;

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

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

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

"Eligible Director" means a director who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting (but excluding any director whose vote is not to be counted in respect of that particular matter);

"Honorary Member" means a member of the Company who has been admitted in accordance with article 24.1.4;

"Independent" means a person free from any close connection to the Company from the perspective of an objective outsider, notwithstanding that a person may still be deemed to be 'independent' even if they are a member of the Company and/or participate in Snowsports.

"Individual Member" shall mean a member admitted to individual membership of the Company in accordance with article 24.1.1;

"member" has the meaning given in section 112 of the Act;

"Ordinary Resolution" has the meaning given in section 282 of the Act;

"Organisational Member" shall mean a member admitted to organisational membership of the Company in accordance with article 24.1.2;

"Proxy Notice" has the meaning given in article 36.1;

"Relevant Loss" has the meaning given in article 46.2

"Relevant Officer" means any person who is or was at any time a director, secretary or other officer (except an auditor) of the Company;

"Rules and Regulations" has the meaning given in article 43.1;

"Rules of Snowsports" means the rules relating to Snowsports as recognised by the UK national, European or World governing body of Snowsports;

"Snowsports" means the sports of skiing, snowboarding and associated snow sports;

"Special Resolution" has the meaning given in section 283 of the Act;

"Sports Directors" has the meaning given in article 21.2.6;

"Vacancy Director" has the meaning given in article 21.10;

"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;

"Youth Member" shall mean a member admitted to youth membership of the Company in accordance with article 24.1.3.

- 1.2 The relevant model articles (within the meaning of section 20 of the Act) are excluded.
- 1.3 Unless the context otherwise requires, other words or expressions contained in the Articles bear the same meaning as in the Act as in force on the date when the articles become binding on the Company.
- 1.4 Except where the contrary is stated or the context otherwise requires, any reference in the Articles to a statute or statutory provision includes any order, regulation, instrument or other

subordinate legislation made under it for the time being in force, and any reference to a statute, statutory provision, order, regulation, instrument or other subordinate legislation includes any amendment, extension, consolidation, re-enactment or replacement of it for the time being in force.

- 1.5 Words importing the singular number only include the plural and vice versa. Words importing the masculine gender include the feminine and neuter gender. Words importing persons include corporations.

2 Objects

- 2.1 The objects for which the Company is established are as follows:

- 2.1.1 to act as the governing body of Snowsports for Scotland;
- 2.1.2 to prepare and implement a vision and strategic plan for Snowsports in Scotland;
- 2.1.3 to encourage the participation in and promotion and practice of Snowsports in Scotland and for this purpose to foster, develop and support a vibrant network of clubs, facilities and individuals who participate in Snowsports;
- 2.1.4 to establish, safeguard and review competition rules for Snowsports and to organise and facilitate a competitions structure which is attractive and accessible to all athletes;
- 2.1.5 to organise and support training structures for participants and for competition officials and develop education for coaches, leaders and instructors and promoting their effective deployment;
- 2.1.6 to manage the Rules and Regulations of Snowsports;
- 2.1.7 to establish and maintain links with the United Kingdom and international organisations in respect of Snowsports which are conducive to the attainment of these objects.

3 Income

- 3.1 The income and property of the Company shall be applied solely in promoting the objects of the Company as set out in article 2.
- 3.2 No dividends or bonus may be paid or capital otherwise returned to the members, provided that nothing in these Articles shall prevent any payment in good faith by the Company of:
- 3.2.1 reasonable and proper remuneration to any member, officer or servant of the Company for any services rendered to the Company;
 - 3.2.2 any interest on money lent by any member or any director at a reasonable and proper rate;
 - 3.2.3 reasonable and proper rent for premises demised or let by any member or director;
or
 - 3.2.4 reasonable out-of-pocket expenses properly incurred by any director.

4 Winding up

On the winding-up or dissolution of the Company, any assets or property that remains available to be distributed or paid, shall not be paid or distributed to the members but shall be transferred to another body (charitable or otherwise) with objects similar to those of the

Company, such body to be determined by the members at the time of winding up or dissolution.

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 Company in the event of its being wound up while he is a member or within one year after he ceases to be a member, for:

5.1.1 payment of the Company's debts and liabilities contracted before he ceases 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.

6 Directors' general authority

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

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 Special Resolution.

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. The power to delegate shall be effective in relation to the powers, authorities and discretions of the directors generally and shall not be limited by the fact that in certain of the Articles, but not in others, express reference is made to particular powers, authorities or discretions being exercised by the directors or by a committee authorised by the directors.

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 A member of a committee need not be a director.
- 9.3 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.
- 9.4 The provisions of article 22 shall apply to committee members as far as they are applicable.

10 Directors to take decisions collectively

The general rule about decision-making by directors is that any decision of the directors must be either a majority decision of the Eligible Directors at a meeting or a decision taken in accordance with article 11.

11 Unanimous decisions

- 11.1 A decision of the directors is taken in accordance with this article when all Eligible Directors indicate to each other by any means that they share a common view on a matter.
- 11.2 Such a decision may take the form of a resolution in writing signed by each Eligible Director (whether or not each signs the same document) or to which each Eligible Director has otherwise indicated agreement in writing.
- 11.3 A decision may not be taken in accordance with this article if the Eligible Directors would not have formed a quorum at such a meeting.

12 Calling a directors' meeting

- 12.1 Subject to the terms of article 12.2, any director may call a directors' meeting by giving not less than five Business Days' notice of the meeting (or such lesser notice as all the directors may agree) to the directors or by authorising the Company secretary (if any) to give such notice.
- 12.2 Where it is proposed that a decision is to be taken by the Board in respect of a director in accordance with article 22.1.4, any director may call a directors' meeting by giving not less than fifteen Business Days' notice of the meeting (or such lesser notice as all the directors may agree) to the directors or by authorising the Company secretary (if any) to give such notice.
- 12.3 Notice of any directors' meeting must indicate:
- 12.3.1 its proposed date and time;
 - 12.3.2 where it is to take place; and
 - 12.3.3 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.
- 12.4 Notice of a directors' meeting need not be in writing and, subject to article 12.5, must be given to each director.
- 12.5 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 Company not more than seven

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.

13 Participation in directors' meetings

13.1 Subject to the Articles, directors participate in a directors' meeting, or part of a directors' meeting, when

13.1.1 the meeting has been called and takes place in accordance with the Articles; and

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

13.2 In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other.

13.3 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.

14 Quorum for directors' meetings

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

14.2 Subject to article 14.3, the quorum for directors' meetings may be fixed from time to time by a decision of the directors and unless otherwise fixed it is four Eligible Directors.

14.3 For the purposes of any meeting (or any part of a meeting) held pursuant to article 18 to authorise a director's conflict, if there are less than four Eligible Directors other than the interested director(s) concerned, the quorum for such meeting (or any part of the meeting) shall be such number of Eligible Directors then present at the meeting.

14.4 If the total number of directors for the time being is less than the quorum required, the directors must not take any decision other than a decision to:

14.4.1 appoint further directors; or

14.4.2 call a general meeting so as to enable the members to appoint further directors.

15 Chairing of directors' meetings

15.1 Subject to Article 15.2, the chairperson appointed in accordance with article 21.2.1 shall chair directors' meetings.

15.2 If no director has been appointed as chairperson in accordance with article 21.2.1, or the chairperson is unwilling to chair the meeting or is not participating in a directors' meeting within ten minutes of the time at which it was to start, the participating directors must appoint one of themselves to chair it.

16 Casting vote

16.1 If the numbers of votes for and against a proposal are equal, the chairperson or other director chairing the meeting has a casting vote.

16.2 But this does not apply if, in accordance with the Articles, the chairperson or other director chairing the meeting is not to be counted as participating in the decision-making process for quorum or voting purposes.

17 Directors' interests

Except to the extent that article 18 applies or the terms of any authority given under that article otherwise provide, and without prejudice to such disclosure as is required under the Act, a director may be a party to, or otherwise interested in, any transaction or arrangement with the Company and shall be entitled to participate in the decision-making process for quorum and voting purposes on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty that conflicts or may conflict with the interests of the Company.

18 Directors' conflicts of interest

18.1 Subject to the provisions of the Act and provided that he has disclosed to the directors the nature and extent of any material interest of his:

18.1.1 the Independent chairperson appointed in accordance with article 21.3, the Independent finance director appointed in accordance with article 21.3 and the Independent director(s) appointed in accordance with article 21.3 may, notwithstanding his office or that, without the authorisation conferred by this article 18.1, he would or might be in breach of his duty under the Act to avoid conflicts of interest, be or become a director or other officer of any undertaking in the same group as the Company; and

18.1.2 each of the CEO appointed in accordance with article 21.3 and the general director(s) and Sports Directors appointed in accordance with article 21.4 may, notwithstanding his office or that, without the authorisation conferred by this article 18.1, he would or might be in breach of his duty under the Act to avoid conflicts of interest, be or become a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in: (i) any undertaking which is a member of the Company or facilitates participation in Snowsports; and/or (ii) any undertaking in the same group as the Company, or promoted by the Company or by any undertaking in the same group as the Company, or in which the Company or any undertaking in the same group as the Company is otherwise interested.

18.2 No director shall:

18.2.1 by reason of his office, be accountable to the Company for any benefit which he derives from any office or employment, or from any transaction or arrangement, or from any interest in any undertaking, that is authorised under article 18.1 (and no such benefit shall constitute a breach of the duty under the Act not to accept benefits from third parties, and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit);

18.2.2 be in breach of his duties as a director by reason only of his excluding himself from the receipt of information, or from participation in decision-making or discussion (whether at meetings of the directors or otherwise), that will or may relate to any office, employment, transaction, arrangement or interest that is authorised under article 18.1; or

18.2.3 be required to disclose to the Company, or use in relation to the Company's affairs, any confidential information obtained by him in connection with any office, employment, transaction, arrangement or interest that is authorised under article 18.1 if his doing so would result in a breach of a duty or an obligation of confidence owed by him in that connection.

18.3 A general notice given to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified;

and an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

18.4 The directors may, if the quorum and voting requirements set out below are satisfied, authorise any matter that would otherwise involve a director breaching his duty under the Act to avoid conflicts of interest, and any director (including the director concerned) may propose that the director concerned be authorised in relation to any matter the subject of such a conflict provided that:

18.4.1 such proposal and any authority given by the directors shall be effected in the same way that any other matter may be proposed to and resolved upon by the directors under the provisions of the Articles, except that the director concerned and any other director with a similar interest:

18.4.1.1 shall not be counted for quorum purposes as participating in the decision-making process while the conflict is under consideration;

18.4.1.2 may, if the other directors so decide, be excluded from participating in the decision-making process while the conflict is under consideration; and

18.4.1.3 shall not vote on any resolution authorising the conflict except that, if any such director does vote, the resolution will still be valid if it would have been agreed to if his vote had not been counted; and

18.4.2 where the directors give authority in relation to such a conflict:

18.4.2.1 they may (whether at the time of giving the authority or at any time or times subsequently) impose such terms upon the director concerned and any other director with a similar interest as they may determine, including, without limitation, the exclusion of that director and any other director with a similar interest from the receipt of information, or participation in any decision-making or discussion (whether at meetings of the directors or otherwise) related to the conflict;

18.4.2.2 the director concerned and any other director with a similar interest will be obliged to conduct himself in accordance with any terms imposed from time to time by the directors in relation to the conflict but will not be in breach of his duties as a director by reason of his doing so;

18.4.2.3 the authority may provide that, where the director concerned and any other director with a similar interest obtains information that is confidential to a third party, the director will not be obliged to disclose that information to the Company, or to use the information in relation to the Company's affairs, where to do so would amount to a breach of that confidence;

18.4.2.4 the authority may also provide that the director concerned or any other director with a similar interest shall not be accountable to the Company for any benefit that he receives as a result of the conflict;

18.4.2.5 the receipt by the director concerned or any other director with a similar interest of any remuneration or benefit as a result of the conflict shall not constitute a breach of the duty under the Act not to accept benefits from third parties;

18.4.2.6 the terms of the authority shall be recorded in writing (but the authority shall be effective whether or not the terms are so recorded); and

18.4.2.7 the directors may withdraw such authority at any time.

- 18.5 Subject to article 18.6, 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 chairperson appointed in accordance with article 21.2.1, whose ruling in relation to any director other than the chairperson is to be final and conclusive.
- 18.6 If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairperson appointed in accordance with article 21.2.1, the question is to be decided by a decision of the directors at that meeting, for which purpose the chairperson is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

19 Records of decisions to be kept

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

20 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.

21 Appointment of directors

- 21.1 Unless otherwise determined by Ordinary Resolution, the number of directors shall be at least six but no more than twelve.
- 21.2 The Board shall comprise of the following roles:
- 21.2.1 an Independent chairperson appointed in accordance with article 21.3;
 - 21.2.2 a CEO appointed in accordance with article 21.3;
 - 21.2.3 an Independent finance director appointed in accordance with article 21.3;
 - 21.2.4 up to two Independent directors, appointed in accordance with article 21.3, each having responsibility for such portfolio determined by the Board from time to time;
 - 21.2.5 up to four general directors, elected in accordance with article 21.4 each having responsibility for such portfolio determined by the Board from time to time; and
 - 21.2.6 three directors (the "**Sports Directors**"), elected in accordance with article 21.4, each having responsibility for the specified Snowsports disciplines.
- 21.3 The chairperson, CEO and finance director and up to two Independent directors shall be appointed as follows:
- 21.3.1 any prospective candidate must complete an application as prescribed by the Appointments Committee in respect of the role for which they are applying and submit such completed application to the Appointments Committee by the published deadline;
 - 21.3.2 the Appointments Committee will then consider all timeously submitted applications and meet with prospective candidates as is necessary to determine which candidate(s) satisfy the competency framework for the role for which they have applied.

- 21.3.3 the Appointments Committee will then provide to the Board the names of all those candidates who satisfy the competency framework for the role for which they have applied and shall make a recommendation to the Board as to the preferred candidate to be appointed to the office of chairperson, CEO, finance director or Independent director (as the case may be). In the event of the decision of such Appointments Committee not being unanimous, the preferred candidate will be the candidate in whose favour the majority of such Appointments Committee cast their vote; and
- 21.3.4 taking into account the recommendation of the Appointments Committee as to the preferred candidate, the Board shall then appoint to the office of chairperson, CEO or finance director or Independent director (as the case may be) one of the candidates who the Appointments Committee has determined satisfies the competency framework for the office of chairperson, CEO or finance director (as the case may be).
- 21.4 Up to four general directors and three Sports Directors shall be elected as follows:
- 21.4.1 any prospective candidate must complete an application as prescribed by the Appointments Committee in respect of the role for which they are applying and submit such completed application to the Appointments Committee by the published deadline;
- 21.4.2 the Appointments Committee will then consider all timeously submitted applications and meet with prospective candidates as is necessary to determine which candidate(s) satisfy the competency framework for the office for which they are applying;
- 21.4.3 the Appointments Committee will then provide to the Board the names of all those candidates who satisfy the competency framework for the office for which they are applying and the Board shall call a general meeting of the Company for the members to elect director(s) (as the case may be);
- 21.4.4 in the event that only one candidate satisfies the competency framework for the vacant office that candidate shall be elected if at least a majority of the members' properly recorded votes cast at the Annual General Meeting are in favour of that sole candidate's election;
- 21.4.5 if there are two candidates who satisfy the competency framework for the vacant office, the Board shall issue with the notice of Annual General Meeting the list of candidates and provide details of each candidate's curriculum vitae. At the Annual General Meeting the candidate that shall be elected will be the one for whom at least a majority of the members' properly recorded votes cast are in favour of;
- 21.4.6 if there are three or more candidates who satisfy the competency framework for the vacant office, the Board shall issue with the notice of Annual General Meeting the list of candidates and provide details of each candidate's curriculum vitae. At the Annual General Meeting the members will vote in favour of their preferred candidate for the vacant office. If one candidate receives a majority of the properly recorded votes cast by the members that candidate shall be elected. If none of the candidates receive a majority of the members' properly recorded votes cast at the Annual General Meeting, the candidate with the lowest number of votes shall step aside and following that a further ballot will be held in respect of the remaining candidates for the vacant office. If one candidate receives a majority of the properly recorded votes cast by the members following the second vote that candidate shall be elected. If none of the candidates receive a majority of the members' properly recorded votes cast in the second vote, the candidate with the lowest number of votes shall step aside. This process will continue until one candidate receives a majority of the members' properly recorded votes cast and that candidate shall be elected to the vacant office; and

- 21.4.7 if there are multiple general directors to be appointed at the Annual General Meeting, there shall be a separate vote in accordance with article 21.4.4, 21.4.5 or 21.4.6 in respect of each vacant office. Once a vacancy has been filled in accordance with either article 21.4.5 or 21.4.6, all remaining candidates in respect of the remaining vacant office(s) of general directors, including for the avoidance of doubt any candidate who has stepped aside in the voting rounds for the election of an earlier candidate, shall be eligible for election pursuant to article 21.4.4, 21.4.5 or 21.4.6 in respect of the next vacant office of general director to be considered at the Annual General Meeting.
- 21.5 The Appointments Committee will be a committee appointed by the Board responsible for assessing whether prospective candidates, who have submitted applications in accordance with article 21.3.1 or article 21.4.1, have the requisite the skills and experience to carry out the proposed role on the Board. The committee will comprise of the chairperson (unless in exception circumstances he is unable to attend and in his absence the Board shall be entitled to nominate another director to attend in his place), one director nominated by the Board from time to time, an appropriate individual selected by the Board from time to time (such person being a director of the Company if the Board so determine) and an appropriate person from an external organisation as the Board determines from time to time, providing that when the Appointments Committee is assessing candidates in respect of the office of chairperson, the CEO shall not form part of the Appointments Committee. The Board may at its discretion prescribe the competency framework to be applied by the Appointments Committee in relation to any appointment or delegate the responsibility for setting any such competency frameworks to the Appointments Committee.
- 21.6 The chairperson, the finance director and the Independent director(s) appointed in accordance with article 21.3 shall, subject to article 22, hold office:
- 21.6.1 for an initial term expiring on the third anniversary of the relevant director's appointment; and
- 21.6.2 providing that such director is willing to act, for a second term if such term is approved by a majority of the Board (excluding the director in question) and such director shall retire from office on the sixth anniversary of his first appointment,
- providing that at all times, the chairperson, the finance director and the Independent director(s) appointed in accordance with article 21.3 shall not hold office for a continuous period extending beyond the sixth anniversary of their appointment.
- 21.7 The general director(s) and the Sports Directors, elected in accordance with article 21.4, shall, subject to article 22, hold office:
- 21.7.1 for an initial term expiring on close of the third Annual General Meeting after the general meeting at which the relevant director was first elected; and
- 21.7.2 providing such director is willing to act, for a second term if such term is approved by the members by Ordinary Resolution at the third Annual General Meeting after the general meeting at which he was first elected and such director shall retire from office at the close of the sixth Annual General Meeting held after the general meeting at which he was first elected,
- providing that at all times, the general director(s) and the Sports Directors, elected in accordance with article 21.4, shall not hold office for a continuous period extending beyond the end of the sixth Annual General Meeting after the general meeting at which each of them was first elected.
- 21.8 A director serving the maximum continuous term in accordance with articles 21.6 or 21.7 shall not be eligible to be appointed or elected as a director of the Company for a period of twelve months from his retirement.

21.9 Subject to terms of article 22, the CEO's term of office shall run concurrently with his employment as CEO.

21.10 Subject to the terms of the Articles, it shall be competent for the Board at any time to appoint any person, who is willing to act as a director, to fill a vacancy arising by virtue of a director ceasing to hold office for whatever reason or by reason of no person being nominated for election for a particular portfolio. Any person appointed by the Board as a director to fill a vacancy (a "**Vacancy Director**") shall hold office until:

21.10.1 in the case of a vacancy arising by virtue of a director ceasing to hold office for whatever reason, the end of the calendar year or the close of the Annual General Meeting (as the case may be) at which the director ceasing to hold office was due be re-elected or retire; and

21.10.2 in the case of a vacancy arising by reason of no person being nominated for election for a particular portfolio, close of the next Annual General Meeting.

A Vacancy Director shall be eligible to be appointed or elected as a director of the Company immediately following the end of their term as a Vacancy Director and the period of time in which they served as a Vacancy Director shall not be counted towards their continuous term of office for the purpose of articles 21.6 or 21.7.

22 Termination of director's appointment

22.1 A person ceases to be a director as soon as:

22.1.1 that person ceases to be a director by virtue of any provision of the Act or is prohibited from being a director by law;

22.1.2 he becomes bankrupt, is sequestrated or makes any arrangement or composition with his creditors generally;

22.1.3 a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months;

22.1.4 he fails, in the opinion of a majority of his co-directors, to carry out the duties incumbent on him and a majority vote of the Board resolve that his office be vacated;

22.1.5 for more than six consecutive months he has been absent (without permission of the Board or with reasonable excuse) from meetings of the Board held during that period;

22.1.6 notification is received by the Company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms;

22.1.7 he is otherwise duly removed from office; and

22.1.8 in respect of the CEO, on the cessation of his/her employment by the Company as Chief Executive Officer howsoever arising.

23 Directors' expenses

23.1 The Company may pay any reasonable expenses which the directors (and company secretary (if any)) properly incur in connection with their attendance at:

23.1.1 meetings of directors or committees of directors; or

23.1.2 general meetings,

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

24 Applications for membership

24.1 The classes of membership of the Company shall be as follows:

24.1.1 Individual Member

This class of membership shall be open to any individual aged sixteen or over who expresses an interest in Snowsports and wishes to receive the benefits of membership. An Individual Member shall be entitled to attend, speak and vote at general meetings of the Company and shall be bound by the provisions of article 5.

24.1.2 Organisational Member

24.1.2.1 This class of membership shall be open to any club or organisation that contributes to the aims of the Company or participates or has an interest in Snowsports and wishes to receive the benefits of membership. This class of member shall include any "Member Club" already admitted as a member of the Company as at the date of adoption of these Articles.

24.1.2.2 An Organisational Member shall be entitled to send one nominated representative, in accordance with article 27.4, to attend general meetings of the Company, such representative having the right to speak and the right to vote at general meetings in accordance with the provisions of articles 33.4 and 33.5 below. An Organisational Member shall be bound by the provisions of article 5.

24.1.3 Youth Member

This class of membership shall be open to any individual under the age of sixteen who expresses an interest in Snowsports and wishes to receive the benefits of membership. A Youth Member shall be entitled to attend general meetings of the Company, but shall not have the right to speak or vote at such general meetings. A Youth Member shall not be bound by the provisions of article 5.

24.1.4 Honorary Member

24.1.4.1 This class of member shall comprise of those individuals already admitted as Honorary Members of the Company as at the date of adoption of these articles. No further Honorary Members of the Company shall be admitted from the date of the adoption of these Articles.

24.1.4.2 An Honorary Member shall be entitled to attend general meetings of the Company, but shall not have the right to speak or vote at such general meetings. An Honorary Member shall not be bound by the provisions of article 5.

24.2 Any applicant wishing to become an Individual Member, an Organisational Member or a Youth Member of the Company shall be required to complete an application form in the format provided by the Company, as determined and published by the Board from time to time. In the case of Organisational Members, applications for membership shall require to be signed a senior member or an office bearer of that organisation and shall be accompanied by a copy of the organisation's constitution and a list of its office bearers. In submitting the application form to the Company, the applicant shall include payment of the

appropriate membership fee and agrees (and where the form is submitted on behalf of an organisation, all the members of the organisation shall be deemed to be agree) to:

- 24.2.1 be bound by the terms of the Articles, including the provisions of article 5 (as appropriate);
- 24.2.2 be bound by the terms of the Rules and Regulations;
- 24.2.3 accept the policies, rules and conditions in relation to membership; and
- 24.2.4 pay membership fees applicable to that class of membership.

24.3 Any:

- 24.3.1 individual who participates and/or expresses an interest in Snowsports;
- 24.3.2 club, either located in Scotland or which contributes to the aims of the Company, that facilitates participation and/or expresses an interest in Snowsports;
- 24.3.3 facility, either located in Scotland or which contributes to the aims of the Company, that facilitates participation and/or express an interest in Snowsports; and
- 24.3.4 other organisation, either located in Scotland or which contributes to the aims of the Company, that expresses an interest in Snowsports,

who is not a member of the Company, is entitled to apply to become affiliated to the Company (an "**Affiliate**") in accordance with terms of the Rules and Regulations. An Affiliate is not a member of the Company and shall not be bound by the provisions of article 5. An Affiliate shall not be entitled to attend, speak or vote at, general meetings of the Company.

- 24.4 The Board may delegate responsibility for day to day decisions on the acceptance of applications for membership and/or affiliation to a sub-committee of the Board constituted for that purpose.
- 24.5 The Board shall arrange for the details of each Individual Member, Organisational Member, Youth Member and Honorary Member to be entered into the Company's Register of Members.

25 Annual membership and affiliation fees

- 25.1 The Board shall fix the annual membership fees and affiliation fees payable by, and the benefits attaching to, each class of member and/or Affiliate each year and following such determination, the Board shall notify the members and/or Affiliates of any change to such annual membership fees, affiliation fees and/or benefits provided.
- 25.2 The Board shall be entitled, within the Rules and Regulations, to create different and/or multiple categories or packages of benefits for Individual Members, Organisational Members, Youth Members and Affiliates, respectively, and to set different annual membership fees and/or affiliation fees payable by each Individual Member, Organisational Member, Youth Member or Affiliate (as the case may be) for each separate category or package of benefits so created by the Board. The choice of category or package of benefits selected by the relevant Individual Member, Organisational Member, Youth Member or Affiliate shall not prejudice the rights and obligations of each Individual Member, Organisational Member, Youth Member or Affiliate otherwise set out in these Articles.
- 25.3 A member's annual membership fee shall be due for payment on the anniversary of the date on which his/its membership commenced and failure by any member to pay his/its annual membership fee on or prior to the due date will result in that member's applicable rights and

privileges of membership being, subject to the provisions of article 25.4, automatically suspended until such fees have been paid in full.

- 25.4 Failure by any member to pay its annual membership fees within three months of the due date may result in that member's membership of the Company being terminated in accordance with article 26.

26 Termination of membership

- 26.1 Any member may withdraw from membership of the Company by giving seven days' notice to the Company in writing. Notwithstanding withdrawal from membership of the Company, any membership fees received by the Company for the financial year in which the member withdraws will not be refunded.

- 26.2 Membership is not transferable and an individual's or organisation's membership will terminate when that individual dies or that organisation ceases to exist.

- 26.3 The Board may terminate the membership of any member without his/its consent by giving him/it written notice, in the reasonable opinion of the directors:

26.3.1 he/it is guilty of conduct which has or is likely to have a serious adverse effect on the Company or bring the Company or any or all of the members and/or directors into disrepute;

26.3.2 he/it has acted or has threatened to act in a manner which is contrary to the interests of the Company as a whole; or

26.3.3 he/it has failed to observe the terms of these Articles and/or the Rules and Regulations.

- 26.4 Following termination, the Board shall arrange for such member to be removed from the Register of Members.

- 26.5 Any member whose membership is terminated in accordance with article 26 shall not be entitled to a refund of any annual membership fees and shall remain liable to pay to the Company any sum owed by him/it.

27 Attendance and speaking at general meetings

- 27.1 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.

- 27.2 A person is able to exercise the right to vote at a general meeting when:

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

27.2.2 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.

- 27.3 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.

- 27.4 A nominated representative attending a general meeting of the Company on behalf of an Organisational Member shall produce to the Company at the relevant meeting an original or certified copy of the resolution of that Organisational Member, or a letter on the Organisational Member's letterhead, confirming the appointment of the representative for

such meeting, such board resolution or letter having been signed by an senior member or an office bearer of such Organisational Member.

28 Calling a general meeting

28.1 The members shall have the ability to:

28.1.1 require the directors to call a general meeting of the Company in accordance with section 303 of the Act; and

28.1.2 require the Company to circulate a resolution that may properly be moved and is proposed to be moved as a written resolution in accordance with section 292 of the Act.

28.2 The Company shall hold a general meeting in every calendar year as its Annual General Meeting, the date and time of such meeting to be determined by the Board.

28.3 All general meetings other than the Annual General Meeting shall be called general meetings.

28.4 Not less than 14 clear days' notice shall be given to the members in respect of all general meetings of the Company including the Annual General Meeting. The accidental omission to give notice of a general meeting to or the non receipt of a notice of a general meeting by any person entitled to receive notice shall not invalidate the proceedings at that general meeting.

29 Quorum for general meetings

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

29.2 The quorum for general meetings shall be thirty members of the Company, who are entitled to vote at a general meeting, present in person or by proxy, providing that if at any time there are less than thirty members of the Company entitled to vote at a general meeting, the quorum shall instead be such number of members of the Company at that time.

30 Chairing general meetings

30.1 The chairperson appointed in accordance with article 21.2.1 shall chair general meetings if present and willing to do so.

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

30.2.1 the directors present; or

30.2.2 (if no directors are present), the meeting,

must appoint a director or member (as the case may be) to chair the meeting, and the appointment of the chairperson of the meeting must be the first business of the meeting.

31 Attendance and speaking by directors and non-members

31.1 Directors may attend and speak at general meetings, whether or not they are members.

31.2 The chairperson of a general meeting may permit other persons who are not members or otherwise entitled to exercise the rights of members in relation to general meetings, to attend and speak at a general meeting.

32 Adjournment

- 32.1 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, if the meeting was convened by the members, the meeting shall be dissolved and, in any other case, chairperson of the meeting must adjourn it. If at the adjourned meeting the persons attending within half an hour of the time at which the meeting was due to start do not constitute a quorum, the members present shall constitute a quorum.
- 32.2 The chairperson of a general meeting may adjourn a general meeting at which a quorum is present if:
- 32.2.1 the meeting consents to an adjournment; or
 - 32.2.2 it appears to the chairperson 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.
- 32.3 The chairperson must adjourn a general meeting if directed to do so by the meeting by Ordinary Resolution.
- 32.4 When adjourning a general meeting, the chairperson must:
- 32.4.1 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
 - 32.4.2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- 32.5 If the continuation of an adjourned meeting is to take place more than fourteen days after it was adjourned, the Company must give at least seven clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given):
- 32.5.1 to the same persons to whom notice of the Company's general meetings is required to be given; and
 - 32.5.2 containing the same information which such notice is required to contain.
- 32.6 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.

33 Voting: general

- 33.1 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.
- 33.2 Where a resolution is put to the vote of a general meeting and neither the Act nor the Articles specify what kind of resolution is required, an Ordinary Resolution will be required for that resolution to be passed.
- 33.3 Each Individual Member entitled to vote, whether on a show of hands or on a poll, shall be entitled to cast one vote in respect of each resolution.
- 33.4 Subject to article 33.5, each Organisational Member entitled to vote, whether on a show of hands or on a poll, shall be entitled to cast one vote in respect of each resolution
- 33.5 In the case of an Organisational Member that is a club, such Organisational Member entitled to vote:

- 33.5.1 on a show of hands shall be entitled to cast one vote in respect of each resolution.
- 33.5.2 on a poll shall be entitled to cast the following number of votes in respect of each resolution:
 - 33.5.2.1 a club with less than 10 individual members at the date of the notice convening the relevant general meeting, ten votes;
 - 33.5.2.2 a club with 10 or more but less than 50 individual members at the date of the notice convening the relevant general meeting, twenty votes;
 - 33.5.2.3 a club with 50 or more but less than 100 individual members at the date of the notice convening the relevant general meeting, thirty votes;
 - 33.5.2.4 a club with 100 or more but less than 250 individual members at the date of the notice convening the relevant general meeting, forty votes;
 - 33.5.2.5 a club with 250 or more but less than 500 individual members at the date of the notice convening the relevant general meeting, sixty votes;
 - 33.5.2.6 a club with 500 or more but less than 1,000 individual members at the date of the notice convening the relevant general meeting, eighty votes; and
 - 33.5.2.7 for a club with 1,000 or more individual members at the date of the notice convening the relevant general meeting, a minimum of eighty votes, with an additional twenty votes for each further 500 individual members of such club,

and for the avoidance of doubt all individual members of a club, regardless of age, shall be included in determining the number of individual members a club has at the relevant date. The Board shall be entitled, at least five Business Days prior to the relevant general meeting, to request from a club appropriate documentation to evidence the number of individual members such club had at the date of the notice convening the relevant general meeting and such club shall be obliged to provide the relevant documentation to the Board prior to such general meeting. Notwithstanding the earlier provisions of this clause 33.5.2, where a club does not provide the Board with the relevant documentation prior to the general meeting, such club will be entitled to one vote on a vote on a resolution on a poll regardless of the number of individual members that club has at the date of the notice convening such general meeting. Any dispute arising in relation to the number of individual members a club had at the date of the notice convening the relevant general meeting, shall be referred to the chairperson of the relevant general meeting for determination and such chairperson's decision shall be final.

34 Errors and disputes

- 34.1 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.
- 34.2 Any such objection must be referred to the chairperson of the general meeting, whose decision is final.

35 Poll votes

- 35.1 A poll on a resolution may be demanded:
 - 35.1.1 in advance of the general meeting where it is to be put to the vote; or

- 35.1.2 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.
- 35.2 A poll on a resolution may be demanded by:
 - 35.2.1 the chairperson of the meeting;
 - 35.2.2 the directors; or
 - 35.2.3 any qualifying person (as defined in section 318 of the Act) present and entitled to vote on the resolution.
- 35.3 A demand for a poll may be withdrawn if:
 - 35.3.1 the poll has not yet been taken; and
 - 35.3.2 the chairperson of the meeting consents to the withdrawal.
- 35.4 A demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
- 35.5 Polls must be taken immediately and in such manner as the chairperson of the meeting directs.

36 Content of Proxy Notices

- 36.1 Proxies may only validly be appointed by a notice in writing (a "**Proxy Notice**") which:
 - 36.1.1 states the name and address of the member appointing the proxy;
 - 36.1.2 identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed;
 - 36.1.3 is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the directors may determine; and
 - 36.1.4 is delivered to the Company in accordance with the Articles not less than 48 hours before the time appointed for holding the general meeting in relation to which the proxy is appointed and in accordance with any instructions contained in the notice of the general meeting to which they relate (but notwithstanding this, an appointment of a proxy may be accepted by the directors at any time prior to the meeting at which the person named in the appointment proposes to vote (or, where a poll is demanded at the meeting, but not taken forthwith, at any time prior to the taking of the poll)).
- 36.2 The Company may require Proxy Notices to be delivered in a particular form, and may specify different forms for different purposes.
- 36.3 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 and when such Proxy Notice prescribes how the proxy is to act, the proxy must comply with the instructions given by the appointor.
- 36.4 The Company shall not be obliged to ascertain that a proxy has complied with the instructions given to him in the Proxy Notice by the appointor and no decision on any resolution shall be vitiated by reason only that a proxy has not done so. Notwithstanding the foregoing, where the chairperson is aware that a proxy holder has acted in contravention of instructions given to him by the appointor in the Proxy Notice, the chairperson shall

disregard the relevant vote of the proxy and deem it to be given by the appointor in the manner so instructed in the Proxy Notice.

36.5 On a vote on a resolution on a show of hands at a meeting, every proxy present who has been duly appointed by one or more members entitled to vote on the resolution has one vote, except that if the proxy has been duly appointed by more than one member entitled to vote on the resolution and:

36.5.1 has been instructed by one or more of those members to vote for the resolution and by one or more other of those members to vote against it; or

36.5.2 has been instructed by one or more of those members to vote for the resolution in the same way (either for or against) and has been given discretion by one or more other of those members as to how to vote on the resolution,

the proxy is entitled to one vote for and one vote against the resolution.

36.6 Unless a Proxy Notice indicates otherwise, it must be treated as:

36.6.1 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

36.6.2 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.

37 Delivery of Proxy Notices

37.1 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid Proxy Notice has been delivered to the Company by or on behalf of that person.

37.2 An appointment under a Proxy Notice may be revoked by delivering to the Company a notice in writing given by or on behalf of the person by whom or on whose behalf the Proxy Notice was given.

37.3 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.

37.4 If a Proxy Notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.

38 Amendments to resolutions

38.1 An Ordinary Resolution to be proposed at a general meeting may be amended by Ordinary Resolution if:

38.1.1 notice of the proposed amendment is given to the Company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chairperson of the meeting may determine); and

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

38.2 A Special Resolution to be proposed at a general meeting may be amended by Ordinary Resolution if:

- 38.2.1 the chairperson of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed; and
- 38.2.2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.
- 38.3 If the chairperson of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairperson's error does not invalidate the vote on that resolution.

39 Means of communication to be used

- 39.1 Subject to the Articles, anything sent or supplied by or to the Company under the Articles may be sent or supplied in any way in which the Act provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the Company.
- 39.2 Except insofar as the Companies Acts require otherwise, the Company shall not be obliged to accept any notice, document or other information sent or supplied to the Company in electronic form unless it satisfies such stipulations, conditions or restrictions (including, without limitation, for the purpose of authentication) as the directors think fit, and the Company shall be entitled to require any such notice, document or information to be sent or supplied in hard copy form instead.
- 39.3 In the case of a member that is a body corporate (being a company, corporation, unincorporated body, partnership or other body corporate, wherever and however incorporated or established), for all purposes, including the execution of any appointment of proxy, resolution in writing, notice or other document (including anything sent or supplied in electronic form) executed or approved pursuant to any provision of the Articles, execution by any director, the secretary or any other officer of that body corporate or any other person who appears to any officer of the Company (acting reasonably and in good faith) to have been duly authorised to execute shall be deemed to be and shall be accepted as execution by that body corporate.
- 39.4 A member whose registered address is not within the United Kingdom and who notifies the Company of an address within the United Kingdom at which notices, documents or other information may be served on or delivered to him shall be entitled to have such things served on or delivered to him at that address (in the manner referred to above), but otherwise no such member shall be entitled to receive any notice, document or other information from the Company. If the address is that member's address for sending or receiving documents or information by electronic means the directors may at any time without prior notice (and whether or not the Company has previously sent or supplied any documents or information in electronic form to that address) refuse to send or supply any documents or information to that address.
- 39.5 Subject to the Articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being.
- 39.6 A director may agree with the Company that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

40 Deemed delivery of documents and information

- 40.1 Any document or information sent or supplied by the Company shall be deemed to have been received by the intended recipient:

- 40.1.1 where the document or information is properly addressed and sent by second class post to an address in the United Kingdom, three Business Days following the day (whether or not it is a working day) on which it was put in the post and, in proving that it was duly sent, it shall be sufficient to prove that the document or information was properly addressed, prepaid and put in the post;
- 40.1.2 where (without prejudice to article 40.1.4) the document or information is properly addressed and sent by international post to an address outside the United Kingdom, five Business Days after it was put in the post, in proving that it was duly sent, it shall be sufficient to prove that the document or information was properly addressed, prepaid and put in the post;
- 40.1.3 where the document or information is not sent by post but delivered personally or left at the intended recipient's address, on that day if it was a Business Day between the hours of 9am and 5pm or at 9am on the next Business Day;
- 40.1.4 where the document or information is properly addressed and sent or supplied by electronic means, on the day (whether or not a working day) and time that it was sent and proof that it was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that it was sent; and
- 40.1.5 where the document or information is sent or supplied by means of a website, when the material was first made available on the website or (if later) when the intended recipient received (or is deemed to have received) notice of the fact that the material was available on the website.

41 No right to inspect accounts and other records

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

42 Secretary

Subject to the Act, the directors may appoint a company secretary (or two or more persons as joint secretary) for such term and upon such conditions as the directors may think fit; and any company secretary (or joint secretary) so appointed may be removed by the directors.

43 Rules and Regulations

- 43.1 The directors may establish, publish and enforce rules, regulations, bye-laws, policies and procedures and codes of conduct for the control and governance of Snowsports in Scotland that are required from time to time for the effective operation of the Company and Snowsports (the "**Rules and Regulations**") and such Rules and Regulations will incorporate the Rules of Snowsports.
- 43.2 All Rules and Regulations may be amended by the Board from time to time and if there is a conflict between the terms of these Articles and the Rules and Regulations, the terms of these Articles shall prevail.

44 Forums

- 44.1 The Board shall, at its discretion, be entitled to establish a number of Regional and National forums, the purposes of which shall be engagement and dialogue with the Snowsports community. The forums shall be open to all stakeholders with a constructive contribution to make towards the advancement of Snowsports in Scotland.

45 Indemnity

45.1 Subject to article 45.2 (but without prejudice to any indemnity which a Relevant Officer is otherwise entitled):

45.1.1 a Relevant Officer may be indemnified out of the Company's assets to whatever extent the directors may determine against:

45.1.1.1 any liability incurred by that officer in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or any undertaking in the same group as the Company;

45.1.1.2 any liability incurred by that officer in connection with the activities of the Company or a group undertaking in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Act);

45.1.1.3 any other liability incurred by that officer as an officer of the Company or any undertaking in the same group as the Company; and

45.1.2 the Company may, to whatever extent the directors may determine, provide funds to meet expenditure incurred or to be incurred by a Relevant Officer in defending any criminal or civil proceedings in connection with any alleged negligence, default, breach of duty or breach of trust by him in relation to the Company or any undertaking in the same group as the Company, or any investigation, or action proposed to be taken, by a regulatory authority in that connection, or for the purposes of an application for relief, or in order to enable the Relevant Officer to avoid incurring such expenditure.

45.2 This article does not authorise any indemnity that would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

46 Insurance

46.1 The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any Relevant Officer in respect of any Relevant Loss.

46.2 In this article, a "**Relevant Loss**" means any loss or liability which has been or may be incurred by a Relevant Officer in connection with that officer's duties or powers in relation to the Company, any undertaking in the same group as the Company or any pension fund or employees' share scheme of the Company or any undertaking in the same group as the Company.