

THE COMPANIES ACT 1948
COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

FALKLAND ISLANDS CHAMBER OF COMMERCE
ARTICLES OF ASSOCIATION

(REVISED – adopted in general meeting on 25 September 2020)

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Mike Summers, Chairman *Sally Ellis, Vice Chairman* *Karen Drysdale, Treasurer*
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INTERPRETATION

1 In these Articles:

"**Acts**" means the Companies Act 1948 including any statutory modification or re-enactment thereof for the time being and every other statute concerning companies from time to time in force in the Falkland Islands insofar as the same applies to the Chamber

"**Authorised Representative**" means a person who is authorised to represent a Member

"**Bye-law**" means any bye-law from time to time in force which has been duly made by the Board pursuant to these Articles or any of them

"**Board**" means the Board of the Chamber

"**Chairman**" means any person appointed from time to time to perform the duties of the Chairman of the Chamber in accordance with Article 52

"**Chamber**" means the Falkland Islands Chamber of Commerce (a Company Limited by Guarantee)

"**Committee**" means any committee, sub-committee, panel, working party or other similar body of the Board as the case may be

"**Connected with a Member**" means an individual who is a partner, director or employee of or consultant to a Member

"**Constitution**" means the Memorandum and Articles of Association of the Chamber and any Bye-laws from time to time in force

"**Director**" means a Director of the Board

"**Elected Board Member**" means a member of the Board elected by the Members or appointed to fill a casual vacancy

"**Executive Secretary**" means any person appointed from time to time to perform the duties of the Secretary in accordance with Article 58.

"Falkland Islands" means the area so described in Clause 3 of the Memorandum of Association

"Honorary Member" means an individual who has been admitted to Honorary Membership pursuant to Article 4

"Majority Resolution" means a resolution of the Board passed by a majority of two-thirds of the members of the Board present and entitled to vote on the resolution

"Member" means a member for the time being of the Chamber other than an Honorary Member

"Officers" means the Chairman, Vice-Chairman, and Treasurer

"Seal" means the Common Seal of the Chamber

"Section" means a Section referred to in Articles 61 to 63

"Subscriber" means an individual who has subscribed to the Memorandum of Association and to these Articles

"Treasurer" means any person appointed from time to time to perform the duties of the Treasurer of the Chamber in accordance with Article 54

"Vice-Chairman" means any person appointed from time to time to perform the duties of the Vice-Chairman of the Chamber in accordance with Article 53

"Year" where the context so admits means a calendar year from 1st January to 31st December

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and other methods of representation or reproducing words in visible form

The masculine includes the feminine and the singular the plural and vice versa

Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the Chamber.

MEMBERSHIP

2 The number of members is unlimited.

3 Membership shall be open to:-

- (a) individuals who are in business on their own account,
- (b) companies, corporations, firms and other organisations engaged or interested in commerce, industry, trade and ancillary services within the Falkland Islands,
- (c) members of professions who have an interest in commerce, industry, trade and ancillary services within the Falkland Islands, and
- (d) any other individuals, companies, corporations, firms or other organisations whom the Board may in its absolute discretion admit to membership.

4 The Board may admit to Honorary Membership of the Chamber for such period as it may determine:-

- (a) individuals whom the Board considers are distinguished in statesmanship, diplomacy, commerce, finance, industry or trade, and
 - (b) individuals whom the Board considers have rendered special service to the Chamber or to the Chamber movement.
- 5 An Honorary Member shall receive notice of, and shall be entitled to attend all General Meetings to speak but not vote. An Honorary Member shall not be required to sign any application for membership or to pay any fees for subscriptions, nor shall he be or be deemed to be a Member liable to contribute any amount on the winding-up of the Chamber.
- 6 All applications for membership shall be made in writing in such form as the Board may in its absolute discretion from time to time prescribe.
- 7 The election of Members shall be by resolution of the Board which may refuse any application without giving reasons. Delivery of the application to the Chamber shall be accompanied by the amount of the entrance fee (if any) from time to time determined by the Board unless the Board determines that this amount may be paid at a later date. The Board may determine different entrance fees for different classes. The decision of the Board shall be notified by each applicant of the Chamber and if elected the Member shall pay to the Chamber within twenty-eight days of notification the Member's first subscription.
- 8 A Member may terminate membership by giving notice in writing at least one month before the day when their subscription shall next be due.
- 9 Unless the Board shall suspend the operation of this Article from time to time for a period either generally or in any specific case or cases a Member shall automatically cease to be a Member:-
 - (a) if being a company an order shall be made or resolution passed for winding up otherwise than for the purpose of reconstruction;
 - (b) if adjudicated bankrupt;
 - (c) if suspending payment or compounding with creditors;
 - (d) if being an individual he is or may be suffering from mental disorder and either -
 - (i) he is admitted to hospital in pursuance of an application for admission for treatment under (in the United Kingdom) the Mental Health Act 1983 or (in the Falkland Islands) the Mental Health Ordinance 2010;
 - (ii) an order is made by a court having jurisdiction (whether in the Falkland Islands or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or
 - (e) if failing to pay the prescribed subscription within three months of the due date.
- 10 The Board may by Majority Resolution expel any Member at any time provided that:-
 - (a) not less than fourteen days' notice of the proposed resolution and of the matters giving rise to the proposed resolution have been given to the Member concerned; and
 - (b) the Member concerned has been given a reasonable opportunity to make representations and to attend or be represented at the meeting of the Board called to consider the case and to be heard in defence.

Any Member so expelled shall lose all privileges of membership without prejudice to any claims that the Chamber may have, but the Board by resolution may re-admit to membership any Member so expelled at such time and on such terms as it may determine.

- 11 All subscriptions to the Chamber shall be at such rates as may from time to time be fixed by the Board and shall become due and payable in advance on such date or dates as the Board may from time to time determine. For the purpose of fixing the subscriptions the Board may by Bye-law or otherwise from time to time divide members into categories and fix different rates of subscription for different categories.
- 12 The interest and rights of a Member are personal only and not transferable or transmissible on death or liquidation.
- 13 Members shall be entitled to vote at meetings of the Chamber in accordance with the provisions of these Articles.

GENERAL MEETINGS OF MEMBERS

- 14 The Chamber shall hold a general meeting every year as its Annual General Meeting at such time and place as may be determined by the Board and shall specify the Meeting as such in the notice calling it provided always that not more than fifteen months shall be allowed to elapse between two successive Annual General Meetings.
- 15 All general meetings, other than Annual General Meetings shall be called Extraordinary General Meetings.

The Board may call general meetings and on the requisition of Members pursuant to the provisions of the Acts, shall forthwith proceed to convene an Extraordinary General Meeting for a date not later than eight weeks after receipt of the requisition, or in default the meeting may be convened by the requisition as provided by the Acts.

- 16 An Annual General Meeting and an Extraordinary General Meeting called for the passing of a special resolution shall be called by at least twenty-one clear days' notice.
- 17 All other Extraordinary General Meetings shall be called by at least fourteen clear days' notice. With the consent of all the Members entitled to attend and vote at the meeting, or such proportion thereof as is prescribed by the Acts in the case of meetings other than Annual General Meetings, a meeting may be convened by such notice as those Members think fit. The notice of a meeting shall specify the time and place of the meeting and in the case of special business the general nature of that business, and shall be given to all Members, Directors and the auditors.
- 18 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.
- 19 All business shall be deemed special that is transacted at an Extraordinary General Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special with the exception of the consideration of the accounts and balance sheet and the reports of the Board and the auditors, the election of Directors and the appointment of the auditors and authorising the Board to fix the auditors remuneration.
- 20 No business shall be transacted at any general meeting unless a quorum is present. Ten persons entitled to vote upon the business being transacted, each being a Member, or a person connected with a Member or a proxy for a Member or a duly authorised representative of a corporation, shall be a quorum.
- 21 If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and

place as the Board may determine, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the Members present in person or through a person connected with a Member or by proxy or by duly authorised representative shall be a quorum.

22 The Chairman or in his absence the Vice-Chairman, or in his absence the Treasurer, shall preside as Chairman of the meeting, but if neither the Chairman nor any such other person be present within fifteen minutes after the time appointed for holding the meeting and willing to act the Directors of the Board present shall elect one of their number to be Chairman and if there is only one Director present and willing to act he shall be Chairman of the meeting.

23 If no Director is willing to act as Chairman, or if no Director is present within fifteen minutes of the time appointed for holding the meeting, the Members present in person or by proxy or by duly authorised representative shall choose one of their number to be Chairman of the meeting.

24 The Chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted otherwise it shall not be necessary to give any such notice.

25 A resolution put to the vote at a general meeting shall be decided by a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded:-

(a) by the Chairman; or

(b) by at least five Members having the right to vote at the meeting,

and a demand by a person as proxy for or duly authorised representative of or a person connected with a Member shall be the same as a demand by a Member.

26 Unless a poll is duly demanded, a declaration by the Chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

27 The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the Chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.

28 A poll shall be taken as the Chairman directs and he may appoint scrutineers (who need not be Members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

29 In the case of equality of votes, whether on a show of hands or on a poll, the Chairman shall be entitled to a casting vote in addition to any other vote he may have.

30 A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the Chairman directs, not being more than thirty days after the poll is demanded. The demand for the poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. 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.

- 31 No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.
- 32 On a show of hands every Member who (being an individual) is present in person or (being a company, corporation, firm or other organisation) is present by a proxy or a duly authorised representative or a person connected with a Member, not being himself a Member entitled to vote, shall have one vote and on a poll every Member shall have one vote.
- 33 No Member shall vote at any general meeting, either in person or by proxy or duly authorised representative, or a person connected with a Member, unless all moneys presently payable by him to the Chamber in respect of subscriptions have been paid.
- 34 No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the Chairman whose decision shall be final and conclusive.
- 35 On a poll, votes may be given either personally or by a person connected with a Member or by proxy or duly authorised representative.
- 36 An instrument appointing a proxy or a duly authorised representative shall be in writing in any form which is usual or which the Board may approve. The Board may from time to time make Bye-Laws prescribing forms for appointing a proxy or a duly authorised representative, and providing for the execution and deposit at the registered office of the Chamber of such forms. Whether or not a person is connected with a Member for the purpose of voting shall be determined by the Chairman whose decisions shall be final and binding.
- 37 Members of the Board shall be entitled to attend and speak at any general meeting notwithstanding that they are not Members of the Chamber or persons connected with a Member or proxies or duly authorised representative of a Member.

BOARD

- 38 There shall be a Board as provided in Articles 39 and 46. The Board shall for the purposes of the Acts and all other purposes constitute the Board and the Board Members shall be Directors of the Chamber for the purposes of these Articles of Association and the Acts.
- 39 The Board shall be composed of the following (provided they consent to being Directors of the Chamber):-
- (a) the Chairman
 - (b) the Vice-Chairman
 - (c) the Treasurer
 - (d) the Executive Secretary
 - (e) such number, being not fewer than six or more than nine (including the Chairman, Vice Chairman and Treasurer), as the Chamber may in general meeting determine, of Elected Board Members, each of whom shall be an individual who is a Member or a person connected with a Member or a duly authorised representative of a Member.
 - (f) such individuals (whether or not Members or persons connected with a Member and whether or not nominated by some other organisation) as may be co-opted at the discretion of the Board.

- (g) such individuals as may be co-opted by the Board to fill a casual vacancy amongst the Elected Board Members to serve until the Elected Board Member whose place he has filled would have retired.

40 Subject to the provisions of the Acts, the Constitution and to any directions given by special resolution passed by the Members, the business of the Chamber shall be managed by the Board who may exercise all the powers of the Chamber. No alteration of the Constitution and no such direction shall invalidate any prior act of the Board which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this Article shall not be limited by any special power given to the Board by the Constitution and a meeting of the Board at which a quorum is present may exercise all powers exercisable by the Board. The Board may convene its own meetings and regulate its own proceedings.

41 The quorum for the transaction of the business of the Board may be fixed by the Board and unless so fixed at any other number shall be provided that of those present a majority are persons from the categories mentioned in clauses (a) (b) (c) and (e) of Article 37.

42 The Board may, by power of attorney or otherwise, appoint any person to be the agent of the Chamber for such purposes and on such conditions as they determine.

43 The Board may delegate any of their powers to any committee consisting of at least one Director and such other persons, whether or not Directors, as the Board may think fit. They may also delegate to the Executive Secretary or any Director such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the Board may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more Directors shall be governed by the Articles regulating the proceedings of the Board so far as they are capable of applying.

44 In the management of the business of the Chamber, the Board shall ensure that the Board and Committees of the Board are provided with such facilities (including secretarial assistance) as are reasonably required to enable the Board and Committees to carry out its functions and particularly its functions concerning representational matters.

45 No Elected Board Member shall be entitled to remuneration for his services as a Director. Directors may be paid all expenses properly in connection with the discharge of their duties. The remuneration of the Executive Secretary shall be determined by the Board and may combine remuneration for services outside the scope of the ordinary duties of a Director and remuneration for services in discharge of the duties of a Director.

46 No person shall be appointed an Elected Board Member unless:-

- (a) he is a Member or a person connected with a Member, and

- (b) either:-

- (i) a notice executed by a Member qualified to vote at the meeting has been given to the Chamber of the intention to propose that person for appointment stating the name and residential and business addresses of that person and particulars of any Member with whom that person is connected, and the notice shall have annexed to it the written consent of that person to act as an Elected Board Member if appointed; or

- (ii) he is nominated by the Board.

47 At each Annual General Meeting of the Members, the Chairman, the Vice-Chairman, the Treasurer and one-third of the other Elected Board Members (or, if this is not a whole number, the nearest whole number) shall retire from office as Elected Board Members, but each shall be eligible for re-election.

- 48 Those to retire under the preceding Article shall be those who have been longest in office since their last appointment or re-appointment but as between persons who became or were last re-appointed Elected Board Members those to retire shall (unless they otherwise agree amongst themselves) be determined by lot. Those Elected Board Members retiring by rotation may, if proposed in the manner described by Article 44, stand for re-election.
- 49 The notice of the Annual General Meeting referred to in Article 16 shall include a notice of the proposed election with the names of the retiring members of Board. At the same time a list shall be opened in the Chamber's office for Members to nominate individuals who are Members, or persons connected with Members, or duly authorised representatives, as Board Members. The list shall be closed eleven clear days before the Annual General Meeting. Members may nominate as many representatives for election to the Board as there are vacancies on it.
- 50 When the number of nominations exceeds the number of vacancies, not less than seven clear days before the date appointed for the Annual General Meeting, a voting paper containing a list of the names of the persons nominated shall be sent by the Executive Secretary to all who are entitled to receive notice of the Meeting. Such voting papers shall be returned to the Executive Secretary of the Chamber signed by or on behalf of the Member voting at least forty-eight hours before the Meeting.
- 51 The votes shall be counted by the Executive Secretary, and at the request of any one candidate, in the presence of the candidates or their representatives. The Executive Secretary shall, prior to the commencement of the Annual General Meeting, report to the Chairman the names of those candidates up to the number required to fill the vacancies, who shall be found to have received more votes than any of the other candidates, who shall be deemed to be duly elected. The Chairman shall announce the result of the ballot at the Meeting. In the event of two or more candidates tying for election the Chairman shall exercise a casting vote in private before announcing the result of the ballot.

OFFICERS

- 52 At the Annual General Meeting a Chairman shall be elected from amongst the Members and if more than one individual be nominated a vote shall be taken to determine the matter in such manner as the Board may decide. He shall hold office until the conclusion of the business dealing with the appointment of his successor at an Annual General Meeting.
- 53 At each Annual General Meeting a Vice-Chairman shall be elected from amongst the Members and if more than one individual be nominated a vote shall be taken to determine the matter in such manner as the Board may decide. The individual appointed as Vice-Chairman shall hold that office until the next Annual General Meeting.
- 54 At each Annual General Meeting a Treasurer shall be elected from amongst the Members and if more than one individual be nominated a vote shall be taken to determine the matter in such manner as the Board may decide. The individual appointed as Treasurer shall hold that office until the next Annual General Meeting.
- 55 In the case of any vacancy occurring in the office of Chairman then the vacancy shall be filled by the Vice-Chairman who shall cease to be Vice-Chairman and shall hold office as Chairman for the remainder of the period the person he has succeeded would have continued in office.
- 56 In the case of any vacancy occurring in the office of Vice-Chairman then the vacancy shall be filled by Board appointing a Vice-Chairman from amongst the Elected Board Members and if more than one individual be nominated a vote shall be taken to determine the matter in such manner as Board may decide. If the vacancy has occurred by reason of the Vice-Chairman taking over the office of Chairman the individual appointed Vice-Chairman shall hold office as Vice-Chairman for the remainder of the period the person he has succeeded would have continued in office and for such further period as his predecessor holds office as Chairman. If the vacancy has occurred for any other reason the individual appointed Vice-

Chairman shall hold office as such for the remainder of the period the person he has succeeded would have continued in office.

- 57 In the case of any vacancy occurring in the office of Treasurer then the vacancy shall be filled by the Board appointing a Treasurer from amongst the Elected Board Members and if more than one individual be nominated a vote shall be taken to determine the matter in such manner as the Board may decide. The individual appointed Treasurer shall hold office as such for the remainder of the period the person he has succeeded would have continued in office.

EXECUTIVE SECRETARY

- 58 The Executive Secretary shall be appointed by the Board for such period, at such remuneration and upon such terms as the Board may think fit, and subject to the terms of any agreement entered into in any particular case, the Board may revoke such appointment.
- 59 In relation to his duties and obligations as a Board Director, the Executive Secretary shall exercise such of the powers of the Board as the Board may from time to time consider desirable to be exercised by the Executive Secretary. Any such delegation may be made subject to any conditions the Board may impose and either collaterally with or to the exclusion of their own powers and may be revoked or altered.
- 60 There shall be a Company Secretary for the purposes of the Acts. This shall not be the Executive Secretary unless the person holding the position of Executive Secretary is also appointed as Company Secretary by the Board. Where the same person holds both appointments, they shall be separate appointments, and termination of one appointment does not automatically terminate the other appointment.
- 61 In relation to his duties and obligations the Executive Secretary in conjunction with the Chairman and other officers shall be responsible for media relations in connection with representational matters. The Executive Secretary shall ensure that all returns required by the Acts are duly made, and that the Chamber's own register of members and other records are properly maintained.

DISQUALIFICATION AND REMOVAL OF BOARD DIRECTORS

- 62 The office of a Member of the Board shall be vacated if:
- (a) he ceases to be a Director by virtue of any provision of the Acts or he becomes prohibited by law from being a Director of a Limited Company, or
 - (b) if (being the Executive Secretary) he shall cease to hold office as such (when he shall also vacate office as a Director); or
 - (c) he resigns his office by notice in writing to the Chamber; or
 - (d) he retires from the Board, as described by Article 45, or ceases to be a Director of the Board for any other reason; or
 - (e) he becomes bankrupt or makes any composition with his creditors generally; or
 - (f) he is or may be suffering from mental disorder and either -
 - (i) he is admitted to hospital in pursuance of an application for admission for treatment under (in the United Kingdom) the Mental Health Act 1983 or (in the Falkland Islands) the Mental Health Ordinance 2010; or
 - (ii) an order is made by a court having jurisdiction (whether in the Falkland Islands or elsewhere) in matters concerning mental disorder for his

detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs: or

- (g) he shall for more than six consecutive months have been absent without permission of the Board from meetings of the Board held during that period and the Board resolves that his office be vacated; or
- (h) he shall be removed from office as a Director before the expiration of his period of office (notwithstanding any agreement between the Chamber and him) by Majority Resolution of the Board passed at a meeting of the Board convened by the Officers on at least twenty-one days' notice provided that:-
 - (i) an Officer may not be removed under this sub-paragraph;
 - (ii) the Director concerned shall be given at least fourteen days' notice of the matters giving rise to the proposed resolution and shall be given a reasonable opportunity to make and have circulated to the Board written representations and to be heard and represented at the meeting of the Board called to consider the resolution and at any adjournment thereof; and
 - (iii) a vacancy created by the removal of a Director under this sub-paragraph may be filled as a casual vacancy by the Board but a person who has been removed shall not be re-appointed under this sub-paragraph.

SECTIONS

- 63 The Board may, at its discretion, upon the application of Members who desire to associate themselves together in a Section with a view to representing the special interests of Members in a particular area on local matters, or of Members in a particular or other-activity, authorise the formation of a Section.
- 64 The Board of its own volition and without any application may form a Section.
- 65 The Board may recognise as a Section an unincorporated association whose objects are within the powers of the Chamber provided that all its members are Members.

BYE-LAWS

- 66 The Board shall have power to make, alter or revoke Bye-Laws which are not inconsistent with the Memorandum of Association and these Articles and which do not reduce the functions of the Board.
- 67 Without prejudice to the generality of the foregoing Bye-Laws may be made, altered or revoked in connection with:-
 - (a) Membership
 - (b) Subscriptions
 - (c) Committees
 - (d) Proceedings of the Board, and
 - (e) Sections

DECLARATIONS OF INTEREST

- 68 A Director who to his knowledge is in any way, whether directly or indirectly, interested in a contract or proposed contract (within the meaning of Section 317 of the Companies Act

1948) with the Chamber, or has any other material interest shall declare the nature and extent of this interest to the Board. A Director having made such a disclosure, shall not be entitled to vote in respect of any contract or arrangement in which he is interested but may be counted in the quorum present at the meeting at which such contract or arrangement is to be approved

69 For the purposes of Article 66:

- (a) a general notice to the Board that a Director is to be regarded as having an interest of the nature and extent specified in the notice of any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Board Director has an interest in any such transaction of the nature and extent so specified and
- (b) 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.

MINUTES

70 The Board shall cause minutes to be made in books kept for that purpose of all proceedings at General Meetings of the Chamber, and of the Board, Sections (if any) and Committees, including the names of Board, Section or committee members present at each such meeting.

71 All minutes shall be open to inspection by any Director . Minutes of meetings of the Board, any Section and any Committee shall also be open to inspection by Members.

THE SEAL

72 The Board shall provide for the safe custody of the Seal of the Chamber. If a document (other than an export related document merely requiring authentication in the ordinary course of routine business) is executed by the Chamber by the affixing of the Seal that affixing shall be witnessed by and signed by a Director and the company secretary or by two Directors. The Board may determine who shall sign any export related document to which the Seal is affixed by way of authentication in the ordinary course of routine business.

ACCOUNTS

73 The accounting record and any other book or document shall be open to inspection by any Director. No Member shall (as such) have any right of inspecting any accounting records or other book or document of the Chamber except as conferred by statute or authorised by the Board.

AUDITORS

74 Auditors shall be appointed and their duties regulated in accordance with the Acts. The auditors shall have the right at their discretion to attend any meeting of the Board.

NOTICES

75 Any notice to be given pursuant to the Articles shall be in writing.

76 The Chamber may give any notice to a Member, an Honorary Member, or any Director, or the auditors either personally or by sending it by post in a prepaid envelope addressed to the intended recipient at his registered address or any address supplied to the Chamber for the giving of notice.

77 A Member present, either in person or by proxy or by a person connected with a Member at any general meeting of the Chamber shall be deemed to have received notice of the meeting and, where requisite, of the purpose for which it was called.

- 78 Proof that an envelope containing the notice was properly addressed prepaid and posted shall be conclusive evidence that notice was given. A notice shall be deemed to be given, if sent by first class post, at the expiration of forty-eight hours after the envelope containing it was posted.

INDEMNITIES

- 79 Subject to the provisions of the Acts, but without prejudice to any indemnity to which he may otherwise be entitled every Director and the Executive Secretary shall be indemnified out of the assets of the Chamber against any liability which by virtue of any rule of law would otherwise attach to him in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Chamber.
- 80 The Chamber shall have express power to purchase and maintain for any such Director or the Executive Secretary insurance against any such liability, and if the power is exercised the fact shall be stated in the Chairman's report in accordance with the provisions of the Acts.

WINDING-UP

- 81 The Chamber shall be wound up voluntarily whenever a special resolution is passed that the Chamber be wound up. Clause 8 of the Memorandum of Association shall have effect as if the provisions of that Clause were repeated in these Articles.

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a company, in pursuance of this memorandum of association.

Names, Addresses, and Descriptions of Subscribers

- (a) Julian Richard Wylie of 1 McKay Close, Stanley, Falkland Islands Company Director
- (b) Keith Robert Biles of Flagstaff House, Villiers Street, Stanley Falkland Islands; Banker
- (c) Andrew Grant McKenzie Irvine, of 2 Hebe Place, Stanley, Falkland Islands; Accountant
- (d) Cheryl Ann Spencer Roberts, of 57 Fitzroy Road, Stanley, Falkland Islands; Company Director
- (e) Jennifer Carol Forrest, of 16 Kent Road, Stanley, Falkland Islands; Managing Director
- (f) Bruce Allan Wilks, of 17 Callaghan Road, Stanley, Falkland Islands; Office Manager
- (g) Hugh Ferguson, of 40 Ross Road West, Stanley, Falkland Islands; Legal Practitioner

Dated the 7 October 1999