

Companies Act 2006

Private company limited by guarantee

**ARTICLES OF ASSOCIATION OF**

**SUSTAINABLE BIOMASS PROGRAM LIMITED**

(Adopted by special resolution passed on 13 December 2018)

**1 Object**

1.1 The Object of the Company is to promote and maintain internationally, an economically, environmentally and socially sustainable biomass supply chain through the development and operation of an independent third-party certification system.

1.2 Before any amendment to the Object is made, the Directors shall consult with relevant stakeholders, including any Standards Committee, Technical Committee and Governance Scrutiny Panel established under Articles 6 to 8.

**2 Not-for-profit status**

2.1 The purpose of the Company is not to generate a commercial return for its Members, but to promote the Object.

2.2 The property and funds of the Company must be used only for promoting the Object and do not belong to the Members. No property or funds of the Company may be distributed or paid to the Members.

**3 Powers**

3.1 The Company has the power to do all such lawful things as are incidental or conducive to the pursuit or to the attainment of the Object.

**4 The Directors**

4.1 The Directors have control of the Company and its property and funds and are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company.

4.2 New Directors will be appointed by the existing Directors. The Directors shall apply a formal nominations process, whereby nominations are solicited, and candidates selected from among the nominees, in order to allow for the broadest possible (and highest quality) slate of potential nominees. In making such appointments they shall ensure that the board of Directors collectively possesses the quality, skills, competencies and experience which they determine are needed by the Company from time to time. The Directors shall also ensure that they take into consideration the need to maintain an appropriate balance between groups and entities which properly and actively take an interest in the activities of the Company, the geographical market(s) in which it engages and the achievement of the Object. The Directors shall also ensure that:

- 4.2.1 they act in the best interests of the Company;
  - 4.2.2 appointees support the Object and are able to collectively work towards the achievement of it; and
  - 4.2.3 the Company's multi-stakeholder governance structure is respected and maintained.
- 4.3 The Directors may establish a nominations committee or group in order to oversee, or assist with, the appointment process.
- 4.4 The Directors when complete consist of at least seven (7) individuals. There shall be up to ten (10) Directors appointed of which up to nine (9) come from the Stakeholder Groups. In the event that at any time there are fewer than ten (10) Directors or fewer than nine (9) from the Stakeholder Groups then:
- 4.4.1 the Directors shall endeavour to make appointments as quickly as reasonably practicable to return to those levels;
  - 4.4.2 Whilst there remains any imbalance in the number of Directors associated with each Stakeholder Group, the Chair has full discretion to decide whether to equalise voting rights across each Stakeholder Group by temporarily restricting any Director or Directors from voting. Any Director who is temporarily restricted from voting shall not count towards any voting threshold or quorum.
- 4.5 A Director's term of office as such automatically terminates if:
- 4.5.1 s/he ceases to be a director by virtue of any provision of the Companies Act or is prohibited from being a director by law;
  - 4.5.2 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 (3) months;
  - 4.5.3 s/he resigns by written notice to the Directors; or
  - 4.5.4 s/he is removed by a resolution of two-thirds of the other Directors at a meeting of which s/he has been given specific notice and provided that s/he has been provided with the reason for the removal in writing and has had an opportunity to respond.
- 4.6 A technical defect in the appointment of a Director of which the Directors are unaware at the time does not invalidate decisions taken at a meeting.
- 4.7 The Directors may each appoint an alternate only if permitted to do so by the Chair. Alternates may only attend and vote at meetings in the place of the relevant Director where permitted by the Chair, and this permission may be withdrawn by the Chair at any time. Any alternate may only be appointed to attend and vote at one meeting not a series of meetings, save with the express prior agreement of the Chair.

5           **Chair**

5.1          The Directors shall appoint (and may remove) an individual who is independent of the Stakeholder Groups to act as the Chair by a resolution of two thirds of the Directors.

6           **Governance Scrutiny Panel**

6.1          The Directors shall establish a Governance Scrutiny Panel and agree (and may amend from time to time) written terms of reference for that Governance Scrutiny Panel. The purpose of the Governance Scrutiny Panel is to support the Chair, to monitor and provide scrutiny of the Company's multi-stakeholder governance arrangements and to provide advice and recommendations to the Directors as to how these can be maintained and/ or improved.

6.2          Membership of any Governance Scrutiny Panel shall be determined by the Directors.

6.3          The chairperson of any Governance Scrutiny Panel established shall be the Chair.

7           **Standards Committee**

7.1          The Directors shall establish a Standards Committee and agree (and may amend from time to time) written terms of reference for that Standards Committee. The purpose of the Standards Committee is to make decisions and recommendations concerning the Company certification system standard setting and to provide a wide range of views, advice, recommendations and options to the Directors and committees as established by the Directors, from time to time, under terms of reference.

7.2          The initial members of any Standards Committee shall be determined by the Directors and shall include individuals who operate in, have experience of or connections to market(s) relevant to the Object. Thereafter the Standards Committee shall be responsible for appointing its own members. The Directors retain a right to exclude any person from the nominations process to the Standards Committee or to remove any person from the Standards Committee if they determine the person is acting against the best interest of the Company. Members of the Standards Committee shall be appointed for such term set on appointment but not exceeding a term of two (2) years. In appointing new members, the Standards Committee will ensure the same things as the Directors must ensure when appointing new Directors, as set out in Articles 4.2.1 – 4.2.4.3. Members of the Standards Committee whose terms of office have come to an end may be reappointed, via a further nominations process at that time, unless otherwise provided in these articles or another applicable law or written terms of reference.

7.3          The members of any Standards Committee shall appoint (and may remove) up to two (2) chairs of the committee from amongst their number, one (1) to serve for one (1) year and the other for two (2) years. On expiry of each chair's term of office, a new chair shall be appointed so that there are always two (2) chairs who shall jointly chair meetings of the Committee.

7.4          The Directors shall agree terms of reference, and may amend them at any time, for the conduct, operation and management of any Standards Committee as they may from time-to-time think fit.

## 8 **Technical Committee**

- 8.1 The Directors shall establish a Technical Committee and agree (and may amend from time to time) written terms of reference for that Technical Committee. The purpose of the Technical Committee shall be, (amongst other things), to provide advice to the Directors and the Standards Committee on the Company's technical and scientific functions, including but not limited to the Company's certification and accreditation criteria and methodologies.
- 8.2 The initial and successor members of any Technical Committee shall be determined by the Directors and shall include individuals who operate in, have experience of or connections to market(s) relevant to the Object. Members of the Technical Committee shall be appointed for such term set on appointment but not exceeding a term of three (3) years. In appointing new members, the Directors will ensure the same things they must ensure when appointing new Directors, as set out in Articles 4.2.1 – 4.2.4.3. Members of the Technical Committee whose terms of office have come to an end may be reappointed unless otherwise provided in any applicable written terms of reference.
- 8.3 The members of any Technical Committee shall appoint (and may remove) a chair of the committee from amongst their number. The chair shall have a casting vote.

## 9 **Finance Committee and other committees**

- 9.1 The Directors shall establish a Finance Committee and agree (and may amend from time to time) written terms of reference for that Finance Committee. The Directors may delegate such of their responsibilities for financial matters as they shall from time to time determine.
- 9.2 The Directors shall from time to time appoint, remove and replace the members of the Finance Committee provided that at least one (1) member of the Finance Committee shall be a Director and another member shall have a background or be experienced in or related to accounting.
- 9.3 The Directors may also establish other committees from time to time to carry out certain functions.

## 10 **Directors' proceedings**

- 10.1 Any Director may call a Directors' meeting by giving notice of the meeting to the Directors. The notice should state the proposed date and time of the meeting, where the meeting is to take place, the proposed business of the meeting and (if the Directors will not be in the same place) how it is proposed the Directors should communicate with one another.
- 10.2 A quorum at a meeting of the Directors is 40% of the number of Directors.
- 10.3 A meeting of the Directors may be held either in person or by suitable electronic means agreed by the Directors in which all participants may communicate (which as a minimum will require all participating Directors to hear and be heard by all other participating Directors) with all the other participants.

- 10.4 The Chair or (if the Chair is unable or unwilling to do so) some other Director chosen by the Directors shall act as chair of the meeting.
- 10.5 Any issue, except as set out at Article 10.8 may be determined by a simple majority of the votes cast at a meeting, with a minimum requirement that at least one (1) Director from each Stakeholder Group is in favour. A resolution in writing agreed by the same number of Directors as would have been able to pass an equivalent resolution at a meeting attended by all Directors (other than any Director who is not entitled to vote under these Articles) is as valid as a resolution passed at a meeting. For this purpose, the resolution may be contained in more than one (1) document.
- 10.6 Every Director has one (1) vote on each issue but, in case of equality of votes, the chair of the meeting has a second or casting vote except that where these Articles require at least one (1) Director from every Stakeholder Group to be in favour of a resolution and that threshold is not achieved then the Chair does not have a second or casting vote.
- 10.7 A procedural defect of which the Directors are unaware at the time does not invalidate decisions taken at a meeting.
- 10.8 The voting threshold set out at Article 10.5 does not apply:
- 10.8.1 to resolutions to amend the object as set out in Article 1.1, which requires a nine tenths majority vote of the Directors;
  - 10.8.2 to resolutions to amend these Articles excluding the object, which require a three-quarter majority vote of the Directors;
  - 10.8.3 to resolutions for the appointment or removal of the Chair, in which case, Article 5 applies;
  - 10.8.4 to resolutions for removal of other Directors, in which case Article 4.5.4 applies;
  - 10.8.5 to the appointment of other Directors, which shall be by simple majority vote (subject to any limit in these Articles or the Board Terms of Reference on the number of Directors or Directors associated with a Stakeholder Group);
  - 10.8.6 to the setting and approval of a budget (and amendments to it), which shall be by simple majority vote;
  - 10.8.7 to resolutions to amend the Terms of Reference for the Board, the Standards Committee and the Technical Committee, which require at least a 75% majority vote of the Directors;
  - 10.8.8 to resolutions to veto a standard relating to the certification system of the Company, which require at least a 75% majority vote of the Directors;
  - 10.8.9 where otherwise provided in these Articles.

## 11 **Unanimous Decisions**

- 11.1 A unanimous 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 References in this Article to eligible Directors are to Directors who would have been entitled to vote on the matter had it been proposed as a resolution at a Directors' meeting.

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 **Delegation**

12.1 Subject to these Articles, the Directors (acting as a Board and not individually) may delegate any of the powers which are conferred on them under these Articles:

12.1.1 to such person or committee (including the committees envisaged by these Articles);

12.1.2 by such means (including by power of attorney);

12.1.3 to such an extent;

12.1.4 in relation to such matters or territories; and

12.1.5 on such terms and conditions as they think fit.

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

12.3 The Directors may revoke any delegation in whole or part, or alter its terms and conditions including revoking or amending any terms of reference for any committee.

## 13 **Conflicts of interest**

13.1 Subject to the provisions of the Companies Act, and provided that s/he has disclosed to the Directors the nature and extent of any interest of his or her, a Director, notwithstanding his or her office:

13.1.1 may be a party to or otherwise interested in any transaction or arrangement with the Company or in which the Company is in any way interested or in any company or organisation which has any interest in, or deals in any way with, the certification system or other business of the Company;

13.1.2 may be a Director or other officer of or employed by or be a party to any transaction or arrangement with or otherwise interested in any body corporate promoted by the Company or in which the Company is in any way interested or in any company or organisation which has any interest in, or deals in any way with, the certification system or other business of the Company;

13.1.3 may, or any firm or company of which s/he is a member or director, may act in a professional capacity for the Company or any body corporate in which the Company is in any way interested or in any company or organisation which has any interest in, or deals in any way with, the certification system or other business of the Company;

13.1.4 shall not by reason of his or her office be accountable to the Company for any benefit which s/he derives from such office, service or employment or from any

such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit; and

- 13.1.5 shall, unless 13.1.6 applies, be entitled to vote on any resolution and (whether or not s/he shall vote) be counted in the quorum on any matter referred to in any of Article 13.1.1 to 13.1.5 inclusive, or on any resolution which in any way concerns or relates to a matter in which s/he has, directly or indirectly, any kind of interest whatsoever and if s/he shall vote on any resolution as referred to in this Article his or her vote shall be counted.-
- 13.1.6 Notwithstanding article 13.1.5, a Director shall not be entitled to vote on any resolution and not be counted in the quorum where the interest is a direct transaction or arrangement between the Company and the relevant Director (or a company or organisation in which the Director is an officer, member or employee) unless the interest is authorised pursuant to Article 13.2
- 13.2 The Directors are empowered for the purposes of section 175 of the Companies Act to authorise any Conflict Situation that may arise and to amend or vary such authorisation so given. Any such authorisation, amendment or revocation shall be given by resolution of the Directors made in accordance with these Articles and, in the case of such authorisation, section 175 of the Companies Act. The Directors may give any such authorisation subject to such terms as they shall consider appropriate and reasonable in the circumstances. To the extent that a Conflict Situation arises simply in connection with a Director being a participant in or interested in the biomass industry, including that the Director is an employee, officer, consultant, contractor or other representative of any company, entity, organisation or body which has an interest in the biomass industry or the work or decisions of the Company, then authorisation is automatically given and Article 13.4 applies unless the Chair (supported by a vote of Directors under Article 10.6) determines that such authorisation for a Director be revoked.
- 13.3 Any authorisation of a Conflict Situation by the Directors shall, subject to any express terms of such authorisation to the contrary, be automatically deemed to extend to any actual or possible Conflict Situation which may reasonably be expected to arise out of the Conflict Situation so authorised.
- 13.4 Provided that such Conflict Situation has been authorised in accordance with this Article (and subject to any express terms of such authorisation to the contrary), any Director the subject of a Conflict Situation shall:
- 13.4.1 be entitled to receive notice (including relevant board papers) of, attend, count in the quorum towards and vote at Directors' meetings relating in any way to, and deal generally with, matters concerning, connected with or arising from the Conflict Situation concerned;
- 13.4.2 be entitled to (but not be obliged to) excuse himself from reviewing any relevant board papers and/ or absent himself from the whole or any part of any Directors' meeting relating in any way to matters concerning, connected with or arising from the Conflict Situation;
- 13.4.3 be entitled to keep confidential and not disclose to the Company (or use for its benefit) any information which comes into his or her possession as a result of

such Conflict Situation where such information is confidential as regards any third party; and

- 13.4.4 not be liable to account to the Company for any benefit he may derive as a result of or arising in connection with such Conflict Situation, and anything done (or omitted to be done) by such Director in accordance with this Article (or otherwise in accordance with the terms of such conflict authorisation) will not constitute a breach of his or her duties under sections 171 to 177 of the Companies Act.

## 14 **Directors' remuneration**

- 14.1 Directors are entitled to such reasonable remuneration as the Directors determine for their services to the Company as Directors. Unless the Directors decide otherwise, Directors are not accountable to the Company for any remuneration which they receive as Directors or other officers or employees of the Company's subsidiaries or of any other body corporate in which the Company is interested.

## 15 **Directors' expenses**

- 15.1 The Company may pay any reasonable expenses which the Directors properly incur in connection with their attendance at:
- 15.1.1 meetings of Directors or committees of Directors; or
  - 15.1.2 general meetings; or
  - 15.1.3 otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company.

## 16 **Company Secretary**

- 16.1 The Directors may appoint and remove a company secretary for such term, at such reasonable remuneration and upon such conditions as they think fit.

## 17 **Records and Accounts**

- 17.1 The Directors must comply with the requirements of the Companies Act as to keeping records, the audit or independent examination of accounts and the preparation and transmission to the Registrar of Companies of information required by law including but not limited to:
- 17.1.1 annual returns and annual reports;
  - 17.1.2 confirmation statements; and
  - 17.1.3 annual statements of account.
- 17.2 The Directors must also keep records of:
- 17.2.1 all proceedings at meetings of the Directors;
  - 17.2.2 all resolutions in writing;



17.2.3 all reports of committees; and

17.2.4 all professional advice obtained.

17.3 Accounting records relating to the Company must be made available for inspection by any Director at any time during normal office hours.

17.4 A copy of the Company's Articles and latest available statement of account must be supplied on request to any Director.

17.5 Where decisions of the Directors are taken by electronic means, such decisions shall be recorded by the Directors in permanent form, so that they may be read with the naked eye.

## 18 **Change of Company name**

18.1 The name of the Company may be changed by (a) a decision of the Directors; or (b) a special resolution of the Members, or otherwise in accordance with the Companies Act.

## 19 **Membership**

19.1 The Company must maintain a register of Members.

19.2 The Directors shall be the only Members of the Company. A person shall automatically become a Member on their appointment as a Director, and a person shall automatically cease to be a Member when they cease to be a Director.

19.3 Membership is not transferable.

## 20 **General Meetings**

20.1 Members are entitled to attend general meetings in person or by proxy (but only if the appointment of a proxy is in writing and notified to the Company before the commencement of the meeting).

20.2 A general meeting may be called by the Directors at any time and must be called within 21 days of a written request from the Members in accordance with the Companies Act.

20.3 Unless otherwise required by the Companies Act, general meetings are called on at least 14 clear days' written notice indicating the business to be discussed and (if a special resolution is to be proposed) setting out the terms of the proposed special resolution.

20.4 There is a quorum at a general meeting if the number of Members present in person or by proxy is at least 50% of the eligible members.

20.5 The Chair shall act as chair at a general meeting. If the Chair is unavailable or unwilling to act, the Members present in person or by proxy shall elect a Member to act as chair of the meeting.

20.6 Except where otherwise required by the Companies Act or Articles 18 or 20.9.2, every issue is decided by resolution requiring an equivalent number of Members voting in favour (in total and per Stakeholder Group) as would have been required pursuant to Article 10.5 and 10.8) had an equivalent matter been voted on by the Directors. This Article 20.6 is an

entrenched provision and may not be amended except by the unanimous decision of the Members.

20.7 Every Member present in person or by proxy has one (1) vote on each issue, except that for any period of time that a Director is not permitted to vote, his or her vote as a Member shall also not be counted and such person shall not be counted towards any voting threshold or quorum.

20.8 Except where otherwise provided by the Articles or the Companies Act, a written resolution (whether an ordinary or a special resolution) is as valid as an equivalent resolution passed at a general meeting. For this purpose, the written resolution may be set out in more than one (1) document.

20.9 Members must annually:

20.9.1 receive the accounts of the Company and a written report on the Company's activities for the previous financial year; and

20.9.2 appoint accountants or auditors for the Company by simple majority vote.

20.10 A technical defect in the appointment of a Member of which the Members are unaware at the time does not invalidate a decision taken at a general meeting or a written resolution.

## 21 **Adjournment**

21.1 If the persons attending a general meeting within half an hour after the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chair of the meeting must adjourn it.

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

21.2.1 the meeting consents to an adjournment; or

21.2.2 it appears to the chair of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.

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

21.4 When adjourning a general meeting, the chair of the meeting must:

21.4.1 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

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

21.5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Company must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given):

21.5.1 to the same persons to whom notice of the Company's general meetings is required to be given, and

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

21.6 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.

## 22 **Limited Liability**

The liability of each Member is limited to £1 (GBP).

## 23 **Guarantee**

23.1 Every Member promise, if the Company is dissolved while he/she remains a Member or within one (1) year after he/she ceases to be a Member, to pay up to £1 (GBP) towards:

23.1.1 payment of those debts and liabilities of the Company incurred before he/she ceased to be a Member;

23.1.2 payment of the costs, charges and expenses of winding up; and

23.1.3 the adjustment of rights of contributors among themselves.

## 24 **Directors' Indemnity and Insurance**

24.1 The Company may indemnify any relevant officer, including, without limitation, each Director, member of the Standards Committee and Technical Committee, out of the assets of the Company from and against (a) any act or omission performed or omitted by any such officer or for any loss, liability, cost, damage or expense incurred by him, her or them arising therefrom (including any liability incurred in connection with the activities of the Company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act)) provided that this Article shall have effect, and any indemnity provided by or pursuant to it shall apply, only to the extent permitted by, and subject to the restrictions of, the Companies Act and to the extent such officer has not acted in bad faith.

24.2 To the extent permitted by, and subject to the restrictions in, the Companies Act and without prejudice to any indemnity to which he may otherwise be entitled, the Directors shall have the power to provide funds to meet any expenditure incurred or to be incurred by any relevant officer in defending any criminal or civil (including regulatory) proceedings, or in connection with an application under the Companies Act, or to enable him or her to avoid incurring such expenditure.

24.3 The Directors may exercise all the powers of the Company to purchase and maintain insurance for the benefit of any person who is a relevant officer or an employee or former employee of the Company or any associated company or who is or was a trustee of a retirement benefits scheme or another trust in which a relevant officer or an employee or former employee is or has been interested, indemnifying him or her against liability for negligence, default, breach of duty or breach of trust or any other liability which may lawfully be insured against by the Company.

24.4 In this Article:

24.4.1 companies are **associated** if one (1) is a subsidiary of the other or both are subsidiaries of the same body corporate;

24.4.2 **relevant officer** means any current or former Director, alternate director, secretary or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act)), other than any person (whether an officer or not) engaged by the Company (or associated company) as an auditor, to the extent he acts as an auditor.

## 25 **Communications**

25.1 Notices and other documents to be served on Members or Directors under the Articles or the Companies Act may be served:

25.1.1 by hand;

25.1.2 by post; or

25.1.3 by e-mail

25.2 The only address at which a Member is entitled to receive notices sent by post is an address in the U.K. shown in the register of Members.

25.3 Any notice given in accordance with these Articles is to be treated for all purposes as having been received:

25.3.1 24 hours after being sent by electronic means or delivered by hand to the relevant address;

25.3.2 two (2) clear days after being sent by first class post to an address in the United Kingdom;

25.3.3 three (3) clear days after being sent by second class post within the United Kingdom or else by airmail to an address outside the United Kingdom;

25.3.4 immediately on being handed to the recipient personally; or, if earlier,

25.3.5 as soon as the recipient acknowledges actual receipt.

25.4 A technical defect in service of which the Directors are unaware at the time does not invalidate decisions taken at a meeting.

## 26 **Dissolution**

26.1 If the Company is dissolved, the assets (if any) remaining after providing for all its liabilities must be applied in one (1) or more of the following ways:

26.1.1 by transfer to one (1) or more other bodies established for purposes within, the same as or similar to the Object;

26.1.2 directly for the Object or for purposes which are within or similar to the Object

## 27 **Provision for employees on cessation of business**

The Directors may decide to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries (other than a Director or former Director or shadow Director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company or that subsidiary.

## 28 **Interpretation**

28.1 The Articles are to be interpreted without reference to Schedule 2 to the Companies (Model Articles) Regulations 2008, which do not apply to the Company.

28.2 In the Articles, unless the context indicates another meaning:

**'Articles'** means the Company's Articles of Association and 'Article' refers to a particular Article;

**'Board Terms of Reference'** means the Terms of Reference of the Directors, established and modified by the Directors;

**'Chair'** means the chair of the Directors appointed pursuant to Article 5;

**'Company'** means the company governed by the Articles;

**'clear day'** does not include the day on which notice is given or the day of the meeting or other event;

**'Companies Act'** means the Companies Acts 2006;

**'Conflict Situation'** means any situation or matter (other than one which cannot reasonably be regarded as likely to give rise to a conflict of interest) in which any Director has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company, including (without limitation) any such situation or matter which relates to the exploitation of property, information or opportunity (irrespective of whether the Company could take advantage of the property, information or opportunity);

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

**'electronic means'** refers to communications addressed to specified individuals by telephone, fax or email or, in relation to meetings, by telephone conference call or video conference;

**'financial year'** means the Company's financial year;

**'firm'** includes a limited liability partnership;

**'Member'** and **'Membership'** refer to membership of the Company;

**'month'** means calendar month;

**'ordinary resolution'** means a resolution agreed by a simple majority of the Members present and voting at a general meeting or in the case of a written resolution by Members who together hold a simple majority of the voting power;

**'the Object'** means the Object of the Company as defined in Article 1;

**'resolution in writing'** means a written resolution of the Directors;

**'special resolution'** means a resolution of which at least 14 days' notice has been given agreed by a 75% majority of the Members present and voting at a general meeting or in the case of a written resolution by Members who together hold 75% of the voting power;

**'Stakeholder Groups'** means the stakeholder groups as more particularly detailed in the Board Terms of Reference;

**'written'** or **'in writing'** refers to a legible document on paper or a document sent by electronic means which is capable of being printed out on paper;

**'written resolution'** refers to an ordinary or a special resolution which is in writing;

**'year'** means calendar year.

28.3 Expressions not otherwise defined which are defined in the Companies Act have the same meaning.

28.4 References to an Act of Parliament are to that Act as amended or re-enacted from time to time and to any subordinate legislation made under it.