

THE COMPANIES ACTS 1948 TO 1967

COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

THE CASE CENTRE LIMITED

(formerly The European Case Clearing House Limited, formerly The Case Clearing House
of Great Britain & Ireland Limited)

Incorporated the 16th day of August 1973

CERTIFICATE NO 1129396

THE COMPANIES ACTS 1948 TO 1967

COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

OF

THE CASE CENTRE LIMITED

1. The name of the Company (hereinafter called "the Association") is "THE CASE CENTRE LIMITED".
2. The registered office of the Association will be situated in England.
3. The objects for which the Association is established are to advance education of the public by the promotion support and undertaking of research in education and in particular education in business and commercial matters and economics and psychology and kindred subjects and by the collection and provision of records and accounts of real or imaginary situations and occurrences in the above fields and generally to carry out research into educational projects and the collection of educational matter and to make available to educators the results of that research and collection and as ancillary to the foregoing educational objects (but not otherwise):-
 - (A) To purchase, acquire and obtain interests in the copyrights of and to publish print and make pamphlets, books, articles, tapes, gramophone records, broadcasts and films, which can be used or adapted for the objects of the Association.
 - (B) To enter into agreements with business schools, teachers, experts in commerce and other persons for the supply to or from the Association of the result of research and collected material.

(C) To purchase, hire or otherwise acquire furniture, fixtures, fittings, plant and equipment and all other effects of every description necessary or convenient or usually or normally used in connection with or for the purpose of all or any of the objects of the Association.

(D) To retain and employ professional or technical advisors workers and other persons in connection with the objects of the Association and to pay fees for their services.

(E) To establish subsidise, promote, co-operate, amalgamate and federate with, affiliate or become affiliated to, act as trustees or agents for, and manage and lend money or other assistance to any association, society or other body corporate or unincorporate established for charitable purposes only and for the purpose of promoting any objects of the Association to co-operate with manufacturers, dealers or other traders, and with the press and other sources of publicity.

(F) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges capable of promoting the objects of the Association, and to construct, maintain and alter any buildings or erections necessary or convenient for the work of the Association.

(G) To sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Association as may be thought expedient with a view to the promotion of its objects.

(H) To invite and solicit contributions and support for the funds and objects of the Association in the form of gifts, legacies, subscriptions and otherwise to accept gifts of money and other property, whether subject to any trust or not, for any one or more of the objects of the Association.

(I) To undertake and execute any charitable trusts which may lawfully be undertaken by the Association and may be conducive to its objects.

(J) To borrow or raise money for the purposes of the Association on such terms and on such security as may be thought fit and whether by the creation and issue of debentures or debenture stock or otherwise, provided however that the Association shall not engage in any activities in the nature of permanent trading.

(K) To invest the moneys of the Association not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject also as hereinafter provided.

(L) To establish and support or aid in the establishment and support of any charitable associations or institutions and to subscribe or guarantee money for charitable purposes in any way connected with the purposes of the Association or calculated to further its objects.

(M) To make a charitable donation either in cash or assets.

(N) To grant pensions and retirement benefits to or for employees or former employees of the Association and to widows, children and other dependents of deceased employees who are in necessitous circumstances; and to pay or subscribe to funds or schemes for the provision of pensions and retirement benefits for employees and former employees of the Association, their widows, children and other dependents.

(O) To pay out of the funds of the Association the costs, charges and expenses of and incidental to the formation and registration of the Association.

(P) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

(R) To carry on any of the aforesaid objects in any part of the world as well as in the United Kingdom and to procure the Association to be registered or recognized in any part of the world.

Provided that: -

(i) In case the Association shall take or hold any property which may be subject to any trusts, the Association shall only deal with or invest the same in such manner as allowed by law, having regard to such trusts.

(ii) The objects of the Association shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers.

(iii) In case the Association shall take or hold any property subject to the jurisdiction of the Charity Commissioners for England and Wales or Minister of Education, the Association shall not sell, mortgage, charge or lease the same without such authority, approval or consent as may be required by law, and as regards any such property the Council of Management of the Association shall be chargeable for any such property that may come into their hands and shall be answerable and accountable for their own acts, receipts, neglects and defaults, and for the due administration of such property in the same manner and to the same extent as they would as such Council of Management have been if no incorporation had been effected, and the incorporation of the Association shall not diminish or impair any control or authority exercisable by the Chancery Division, the Charity Commissioners or the Minister of Education over such Council of Management but they shall as regards any such property be subject jointly and separately to such control or authority as if the Association were not incorporated.

4. The income and property of the Association, whencesoever derived, shall be applied solely towards the promotion of the objects of the Association, as set forth in the Memorandum of Association, and no portion thereof shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to the members of the Association.

Provided that nothing herein shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or servant of the Association or to any member of the Association, in return for any services actually rendered to the Association, nor prevent the payment of interest at a rate not exceeding 8 per cent per annum on money lent or reasonable and proper rent for premises demised or let by any member of the Association.

5. The liability of members is limited.
6. Every member of the Association undertakes to contribute to the assets of the Association, in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the Association contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding £1.
7. If upon the winding up or dissolution of the Association there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall

not be paid to or distributed among the members of the Association, but shall be given or transferred to some other charitable institution or institutions having objects similar to the objects of the Association, and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Association under or by virtue of clause 4 hereof, such institution or institutions to be determined by the members of the Association at or before the time of dissolution, and if and so far as effect cannot be given to such provision, then to some other charitable object.

8. True accounts shall be kept of the sums of money received and expended by the Association, and the matters in respect of which such receipts and expenditure take place, of all sales and purchases of goods by the Association and of the property, credits and liabilities of the Association; and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Association for the time being, such accounts shall be open to the inspection of the members. Once at least in every year the accounts of the Association shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified Auditor or Auditors.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of the Memorandum of Association.

Names addresses and descriptions of subscribers

Institution represented

David J Hall, Professor
Cranfield School of Management
Cranfield, Bedford
Professor of Organisational Behaviour

Cranfield Institute of Technology

John M Stopford
London Business School, Sussex Place
London NW1 4SA
Reader in Business Policy

London Business School

Derek F Channon
Manchester Business School
Booth Street West
Manchester
Lecturer

Manchester Business School

Bryan A Littlewood
Anglian Regional Management Centre
Danbury Park Danbury
Chelmsford
Dean of Centre

Anglian Regional Management Centre

Arthur Henderson
University of Wales Institute of
Science & Technology
Cardiff CF1 3NU
Lecturer

Association of Teachers of
University of Management

Albert F Cunnane
Irish Management Institute
Orwell Road
Dublin 14
Executive Director

Irish Management Institute

Pauline Strachan Timms
Dept. of Management Services
South West London College
London SW17
Lecturer

South West London College

Thomas E Milne
Glasgow
University of Glasgow
Lecturer

Scottish Business School

DATED this eighteenth day of May 1973

WITNESS to the above Signatures: -

Donald Simmonds

3 Handley Page Close, Wharley End Cranfield Bedford

Administrator 18 May, 1973

THE COMPANIES ACTS 1948 TO 1967

COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

OF

THE CASE CENTRE LIMITED

As amended by special resolution passed on 3rd September 2010

GENERAL

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

| <u>Words</u> | <u>Meanings</u> |
|-------------------------|---|
| The Act | The Companies Act 1948 |
| These presents | These Articles of Association and the regulations of the Association from time to time in force |
| The Association | The above-named Company |
| The Executive Committee | The Executive Committee for the time being of the Association |
| Representative | A nominated representative of a Member under Article 6 |
| The Office | The registered office of the Association |

| | |
|--------------------|--|
| The Seal | The common seal of the Association |
| The United Kingdom | Great Britain and Northern Ireland |
| Year | (in Articles 45 and 57) the period between two consecutive annual general meetings |
| Month | Calendar month |
| In writing | Written, printed or lithographed, or partly one and partly another, and other modes of representing or reproducing words in a visible form |

Any words importing the singular number only shall include the plural number, and vice versa.

Words importing the masculine gender only shall include the feminine gender; and

Words importing persons shall include corporations.

All documents signed by members shall be signed under the hand of the Secretary of the relevant institution or under the hand of some other responsible officer thereof.

Subject as aforesaid, any words or expressions defined in the Act or any statutory modification thereof in force at the date on which these presents become binding on the Association shall, if not inconsistent with the subject or context, bear the same meanings in these presents.

MEMBERS

2. The Association is established for the purposes expressed in the Memorandum of Association.
3. The number of members with which the Association proposed to be registered is one thousand, but the Executive Committee may from time to time register an increase of members.

4. The provisions of Section 110 of the Act shall be observed by the Association, and every member of the Association shall either sign a written consent to become a member or sign the register of members on becoming a member.
5. Membership of the Association shall be limited to associations and bodies of persons and corporations whose activities shall include research into or the teaching of business commercial or administrative matters.
6. Subject to Article 8 each Corporate, Educational or Educational Associate member shall have the right to nominate by written instrument delivered to the Secretary or other responsible officer of the Association a Representative and from time to time to remove and replace such representative with another.
7. The Subscribers to the Memorandum of Association having signed the said Memorandum as the representatives of their respective institutions named in connection with such signatures, such institutions shall be admitted to membership. Thereafter such members as the Executive Committee shall admit to membership in accordance with the provisions hereinafter contained shall be members of the Association.
- 8A. There shall be three classes of members namely Corporate Members, Educational Members and Educational Associate Members and the annual subscriptions of such classes shall be determined in accordance with Article 61 and made known to members and prospective members so that Educational Members and Educational Associate Members may from time to time select which class of membership they want. Educational Members and Educational Associate Members may change from one class of membership to another.
- 8B. The Executive Committee may from time to time designate as Honorary Members those members of the Association who are not required to pay full annual subscriptions and the Executive Committee may from time to time determine what restrictions shall apply to such Honorary Members including (if the Executive Committee think fit) the inability to appoint a representative and to attend and vote at meetings.
9. The Executive Committee may from time to time determine the terms and conditions on which any further or other members shall be admitted to membership of the Association. Nevertheless no member shall be admitted to membership unless and until he shall have signed an application for membership in the following terms or in such other terms as the Executive Committee may approve: -

"To THE CASE CENTRE LIMITED

We
of
being an association or body of persons or
corporation whose activities include
research into business commercial or administrative
matters or the teaching thereof desire to become a
member of the Association subject to your Memorandum
and Articles of Association and request you to enter our
name in the Register of Members accordingly.
During our membership, we agree to pay such subscriptions
as we shall be required to pay under the Articles of
Association"

10. The Executive Committee may refuse to admit any such applicant for membership upon stating their grounds for refusal. Any member may withdraw from the Association by giving one month's notice in writing to the Association of his intention so to do and shall withdraw from membership of the Association if so requested by notice in writing signed by a majority of the members of the Executive Committee, and upon the expiration of such notice he shall cease to be a member.
11. Any member may withdraw from the Association by giving one month's notice in writing to the Association of his intention so to do and shall withdraw from membership of the Association if so requested by notice in writing signed by a majority of the members of the Executive Committee, and upon the expiration of such notice he shall cease to be a member.
- 11A. *The Executive Committee may expel any Member as a Member of the Association in the event that :-*
 - A. *The Member shall be in breach of any of the terms set out in the Articles of Association;*
 - B. *The Member is in breach of any of the terms set out in the Membership Application form signed by such Member;*
 - C. *The Member is in breach of the Association's Terms of Business relating to the sale or supply of any goods or services by the Association to such Member;*
 - D. *The Member shall, in the opinion of the Executive Committee (in its absolute discretion), have either brought the Association into disrepute or shall have*

acted in a manner which is contrary to the best interests of the Association (including but not limited to acting in a manner which competes with the business of the Association).

- 11B. *Prior to terminating the membership of any Member the Executive Committee provide such Member with details of the grounds upon which it is intended to expel such Member and shall afford to such Member the opportunity to make representations (in such manner as the Executive Committee in its absolute discretion deem appropriate) in relation to such matters.*
- 11C. *If having considered any representations made by a Member the Executive Committee shall nevertheless determine that it shall be appropriate to terminate that Member's membership of the Association, the Executive Committee shall communicate such decision by notice in writing to the Member concerned who shall cease to be a Member of the Association one month after the date on which such notice was sent to the Member unless within such period the Executive Committee shall receive a written notification of appeal from such Member setting out the ground or grounds upon which that Member wishes the Executive Committee to reconsider its decision to expel such Member.*
- 11D. *In the event the Executive Committee shall receive a written notification of appeal from such Member within the time set out in the previous Article, the Executive Committee shall consider the written notification of appeal as soon as is practicable and shall communicate its decision by way of notice in writing to the Member. Such decision shall be final and binding. In the event that the Executive Committee resolves to uphold its earlier decision to expel the Member in question such Member shall cease to be a Member of the Association 14 days after the date on which such notice was sent to that Member.*
- 11E. *In the event that any Member shall be expelled as a Member of the Association, such Member's name shall forthwith be deleted from the Register of Member's (any Member of the Executive Committee hereby being authorised to do so on behalf of any such member who is expelled).*
- 11F. *Any Member expelled as a Member of the Association shall not be entitled to receive any refund of any subscription or other such fees previously paid (or any proportionate part of the same).*

GENERAL MEETINGS

12. The Association shall hold a General Meeting in every calendar year as its Annual General Meeting at such time and place as may be determined by the Executive Committee, and shall specify the meeting as such in the notices calling it, provided that every Annual General Meeting except the first shall be held not more than fifteen months after the holding of the last preceding Annual General Meeting, and that so long as the Association holds its first Annual General

Meeting within eighteen months after its incorporation it need not hold it in the year of its incorporation or in the following year.

13. All General Meetings, other than Annual General Meetings, shall be called Extraordinary General Meetings.
14. The Executive Committee may whenever they think fit convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened on such requisition, or in default may be convened by such requisitionists as provided by section 132 of the Act.
15. Twenty-one days' notice in writing at the least of every Annual General Meeting and of every meeting convened to pass a Special Resolution, and fourteen days' notice in writing at the least of every other General Meeting (exclusive in every case both of the day on which it is served or deemed to be served and of the day for which it is given), specifying the place, the day and hour of meeting, and in the case of special business the general nature of that business, shall be given in manner hereinafter mentioned to such persons (including the Auditors) as are under these presents or under the Act entitled to receive such notices from the Association; but with the consent of all the members having the right to attend and vote thereat or their representatives, or of such proportion of them as is prescribed by the Act in the case of meetings other than Annual General Meetings, a meeting may be convened by such notice as those members may think fit.
16. The accidental omission to give notice of a meeting to, or the non-receipt of such notice by, any person entitled to receive notice thereof shall not invalidate any resolution passed, or proceeding had, at any meeting.

PROCEEDINGS AT GENERAL MEETINGS

17. 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 income and expenditure account and balance sheet, and the reports of the Executive Committee and of the Auditors, the election of members of the Executive Committee in the place of those retiring, and the appointment of and the fixing of the remuneration of, the Auditors.

18. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Save as herein otherwise provided three representatives shall be a quorum.
19. If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, or at such other place as the Executive Committee may determine, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting the persons present shall be a quorum.
20. The Chairman (if any) of the Executive Committee shall preside as Chairman at every General Meeting, but if there be no such Chairman, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same, or shall be unwilling to preside, the persons present shall choose some member of the Executive Committee.
21. The Chairman may, with the consent of any 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 any adjourned meeting other than business, which might have been transacted at the meeting from which the adjournment took place. Whenever a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid, the members shall not be entitled to any notice of an adjournment, or of the business to be transacted at an adjourned meeting.
22. At a General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is, before or upon the declaration of the result of the show of hands, demanded by the Chairman or by at least three representatives, and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has been carried, or carried unanimously or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minute book of the Association shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against that resolution. The demand for a poll may be withdrawn.
23. Subject to the provisions of Article 24, if a poll be demanded in manner aforesaid, it shall be taken at such time and place, and in such manner, as the Chairman of

the meeting shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

24. No poll shall be demanded on the election of a Chairman of a meeting, or on any question of adjournment.
25. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting shall be entitled to a second or casting vote.
26. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

VOTES OF MEMBERS

27. Subject as hereinafter provided, Corporate Members and Educational Members shall each have one vote. Educational Associate Members shall have no voting rights.
28. Save as herein expressly provided, no member other than a member duly registered, who shall have paid every subscription and other sum (if any) which shall be due and payable to the Association in respect of its membership, shall be entitled to vote through its representative on any question either personally or by proxy, or as a proxy for another member, at any General Meeting.
29. Votes may be given on a show of hands on a poll either personally by a representative or by proxy. A proxy need not be a member.
30. The instrument appointing a proxy shall be in writing under the hand of the representative of the relevant member or his attorney duly authorised in writing, or if no representative is available under the hand of some officer duly authorised in that behalf.
31. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy thereof shall be deposited at the office not less than forty eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or in the case of a poll not less than twenty-four hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. No instrument

appointing a proxy shall be valid after the expiration of twelve months from the date of its execution.

32. A vote given by a representative or by a proxy in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, provided that no intimation in writing of the death, insanity or revocation as aforesaid shall have been received at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.
33. Any instrument appointing a proxy shall be in the following form or as near thereto as circumstances will admit -

"THE CASE CENTRE LIMITED

I
of
a member of THE CASE CENTRE
LIMITED hereby appoint
of
and failing him,
of
to vote for me and on my behalf at the (Annual or Extraordinary,
or Adjourned, as the case may be) General Meeting of the
Association to be held on the day of _____ and at
every adjournment thereof.

As witness my hand this _____ day of _____ 19 "

The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

EXECUTIVE COMMITTEE

34. Until otherwise determined by a General Meeting, the number of the members of the Executive Committee shall not be less than 3 nor more than 14.
35. The first members of the Executive Committee shall be appointed in writing by the subscribers to the Memorandum of Association.

36. The Executive Committee may from time to time and at any time appoint any representative as a member of the Executive Committee, either to fill a casual vacancy or by way of addition to the Executive Committee, provided that the prescribed maximum be not thereby exceeded. Any member so appointed shall retain his office only until the next Annual General Meeting, but he shall then be eligible for re-election. In addition, the Executive Committee may co-opt Representatives and employees of the Association without limit to attend but not vote at Meetings of the Executive Committee and may terminate such co-options.
37. No person who is not a representative shall in any circumstances be eligible to hold office as a member of the Executive Committee and any person ceasing to be a representative shall thereupon cease to be a member of the Executive Committee.
38. Any representative may be appointed or elected as a member of the Executive Committee whatever may be his age, and no member of the Executive Committee shall be required to vacate his office by reason of his attaining the age of seventy years or any other age.
39. Members of the Executive Committee and co-opted members may at the discretion of the Executive Committee be repaid all travelling hotel and other expenses properly incurred by them in attending and returning from meetings of the Executive Committee in connection with the business of the Association.
40. A member of the Executive Committee may hold any other office or employment under the Association (other than that of Auditor) in conjunction with his office as a member of the Executive Committee for such period and subject to Clause 4 of the Memorandum of Association on such terms as to remuneration and otherwise as the Members of the Executive Committee may determine. Provided however - a) That any such member of the Executive Committee holding or about to hold paid office shall abstain from any decision or resolution affecting his terms of employment or remuneration; and b) Members of the Executive Committee holding salaried employment with the Association shall never in any circumstances equal or exceed in number one half of the total members of the Executive Committee.

POWERS OF THE EXECUTIVE COMMITTEE

41. The business of the Association shall be managed by the Executive Committee who may pay all such expenses of, and preliminary and incidental to, the

promotion, formation, establishment and registration of the Association as they think fit, and may exercise all such powers of the Association, and do on behalf of the Association all such acts as may be exercised and done by the Association and as are not by statute or by these presents required to be exercised or done by the Association in General Meeting, subject nevertheless to any regulations of these presents, to the provisions of the statutes for the time being in force and affecting the Association, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Association in General Meeting, but no regulation made by the Association in General Meeting shall invalidate any prior act of the Executive Committee which would have been valid if such regulation had not been made.

42. The members for the time being of the Executive Committee may act notwithstanding any vacancy in their body; provided always that in case the members of the Executive Committee shall at any time be or be reduced in number to less than the minimum number prescribed by or in accordance with these presents, it shall be lawful for them to act as the Executive Committee for the purpose of admitting persons to membership of the Association filling up vacancies in their body, or of summoning a General Meeting, but not for any other purpose.

DISQUALIFICATION OF MEMBERS OF THE EXECUTIVE COMMITTEE

43. The office of a member of the Executive Committee shall be vacated -
- (A) If a receiving order is made against him or he makes any arrangement or composition with his creditors
 - (B) If he becomes of unsound mind
 - (C) If he ceases to be a representative
 - (D) If by notice in writing to the Association, he resigns his office
 - (E) If he ceases to hold office by reason of any order made under section 188 of the Act
 - (F) If he is removed from office by a resolution duly passed pursuant to section 184 of the Act

ROTATION OF MEMBERS OF THE EXECUTIVE COMMITTEE

44. At each Annual General Meeting, one third of the members of the Executive Committee for the time being, or if their number is not a multiple of three then the number nearest above one third, shall retire from office.

45. The members of the Executive Committee to retire shall be those who have been longest in office since their last election or appointment. As between members of equal seniority, the members to retire shall in the absence of agreement be selected from among them by lot. The length of time a member has been in office shall be computed from his last election or appointment. A retiring member of the Executive Committee shall be eligible for re-election.
46. The Association may, at the meeting at which a member of the Executive Committee retires in manner aforesaid, fill up the vacated office by electing a person thereto, and in default the retiring member, shall if offering himself for re-election and if he is eligible for re-election be deemed to have been re-elected, unless at such meeting it is expressly resolved not to fill such vacated office, or unless a resolution for the re-election of such member shall have been put to the meeting and lost.
47. No person not being a member of the Executive Committee retiring at the meeting shall, unless recommended by the Executive Committee for election be eligible for election to membership of the Executive Committee at any General Meeting, unless within the prescribed time before the day appointed for the meeting there shall have been given to the Secretary notice in writing, by some member duly qualified to be present and vote at the meeting for which such notice is given, of his intention to propose such person for election, and also notice in writing signed by the person to be proposed, of his willingness to be elected. The prescribed time above mentioned shall be such that between the date when the notice is served, or deemed to be served, and the day appointed for the meeting there shall be not less than four nor more than twenty-eight intervening days.
48. The Association may from time to time in General Meeting increase or reduce the number of members of the Executive Committee, and determine in what rotation such increased or reduced number shall go out of office, and may make the appointments necessary for effecting any such increase.
49. In addition and without prejudice to the provisions of section 184 of the Act, the Association may by Extraordinary Resolution remove any member of the Executive Committee before the expiration of his period of office, and may by an Ordinary Resolution appoint another qualified member in his stead; but any person so appointed shall retain his office so long only as the member in whose place he is appointed would have held the same if he had not been removed.

PROCEEDINGS OF THE EXECUTIVE COMMITTEE

50. The Executive Committee may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. Unless otherwise determined, three shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the Chairman shall have a second or casting vote.
51. A member of the Executive Committee may, and on the request of a member of the Executive Committee the Secretary shall, at any time, summon a meeting of the Executive Committee by notice served upon the several members of the Executive Committee.
52. A meeting of the Executive Committee at which a quorum is present shall be competent to exercise all the authorities, powers and discretions by or under the regulations of the Association for the time being vested in the Executive Committee generally.
53. The Executive Committee may delegate any of their powers to committees consisting of such member or members of the Executive Committee as they think fit, and any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations imposed on it by the Executive Committee. The meetings and proceedings of any such committee shall be governed by the provisions of these presents for regulating the meetings and proceeding of the Executive Committee so far as applicable and so far as the same shall not be superseded by any regulations made by the Executive Committee.
54. All acts bona fide done by any meeting of the Executive Committee, or of any committee of the Executive Committee, or by any person acting as a member of the Executive Committee, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any such member or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed or had duly continued in office and was qualified to be a member of the Executive Committee.
55. The Executive Committee shall cause proper minutes to be made of all appointments of officers made by the Executive Committee and of the proceedings of all meetings of the Association and of the Executive Committee

and of committees of the Executive Committee, and all business transacted at such meetings, and any such minutes of any meeting, if purporting to be signed by the Chairman of such meeting, shall be sufficient evidence without any further proof of the facts therein stated.

56. A resolution in writing signed by all the members for the time being of the Executive Committee or of any committee of the Executive Committee who are entitled to receive notice of a meeting of the Executive Committee or of such committee shall be as valid and effectual as if it had been passed at a meeting of the Executive Committee or of such committee duly convened and constituted.

THE CHAIRMAN

57. The Executive Committee shall from time to time elect a Chairman who shall be entitled to preside at all meetings of the Executive Committee at which he shall be present, and may determine for what period he is to hold office. If no such Chairman be elected, or if at any meeting the Chairman be not present within five minutes after the time appointed for holding the meeting and willing to preside, the members of the Executive Committee present shall choose one of their number to be Chairman of the meeting.

ADVISORY COUNCIL

58. There shall be an Advisory Council whose duties shall be the giving of advice and assistance to the Executive Committee and whose members shall be representatives elected annually by the Executive Committee. The Executive Committee shall determine the number of members of the Advisory Council from time to time and the frequency of meetings thereof. The Advisory Council shall elect its own Chairman from its members.

THE DIRECTOR

59. A Director to supervise or arrange the carrying out of the Association's activities may be appointed by the Executive Committee for such period and at such remuneration and subject to paragraph 4 of the Memorandum of Association on such conditions as they think fit and any Director so appointed may be removed by them.

SECRETARY

60. The Secretary shall be appointed by the Executive Committee for such time, at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them. The provisions of sections 177 and 179 of the Act shall apply and be observed. The Executive Committee may from time to time by resolution appoint an assistant or deputy Secretary, and any person so appointed may act in place of the Secretary if there be no Secretary or no Secretary capable of acting.

SUBSCRIPTIONS

61. The annual subscription payable by the separate classes of members shall be determined annually by the Executive Committee, who may in their sole discretion also determine upon what basis the subscription will be calculated and the application of that basis to each member. The Executive Committee may determine reduced or nil subscriptions for Honorary Members under Article 8. If any member fails to pay any subscription or part thereof due from it the Executive Committee may if such default shall have continued for a period of two months without prejudice to any other remedies available to the Association.
- (a) suspend all privileges of membership and/or
 - (b) by two months written notice of expulsion, determine the membership of such member, which notice shall not be effective if all sums due from such member shall be paid before the expiry of such notice.

THE SEAL

62. The seal of the Association shall not be affixed to any instrument except by the authority of a resolution of the Executive Committee, and in the presence of at least two members of the Executive Committee, and the said members shall sign every instrument to which the seal shall be so affixed in their presence, and in favour of any purchaser or person bona fide dealing with the Association such signatures shall be conclusive evidence of the fact that the seal has been properly affixed.

ACCOUNTS

63. The Executive Committee shall cause proper books of account to be kept with respect to -

- (A) all sums of money received and expended by the Association and the matters in respect of which such receipts and expenditure take place;
- (B) all sales and purchases of goods by the Association; and
- (C) the assets and liabilities of the Association.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the affairs of the Association and to explain its transactions.

- 64. The books of account shall be kept at the office, or, subject to section 147(3) of the Act, at such other place or places as the Executive Committee shall think fit, and shall always be open to the inspection of the members of the Executive Committee.
- 65. The Association in General Meeting may from time to time impose reasonable restrictions as to the time and manner of the inspection by the members, other than members of the Executive Committee, of the accounts and books of the Association, or any of them, and subject to such restrictions the accounts and books of the Association shall be open to the inspection of such members at all reasonable times during business hours.
- 66. At the Annual General Meeting in every year the Executive Committee shall lay before the Association a proper income and expenditure account for the period since the last preceding account (or in the case of the first account since the incorporation of the Association) made up to a date not more than six months before such meeting. Together with a proper balance sheet made up as at the same date. Every such balance sheet shall be accompanied by proper reports of the Executive Committee and the Auditors, and copies of such account, balance sheet and reports (all of which shall be framed in accordance with any statutory requirements for the time being in force) and of any other documents required by law to be annexed or attached thereto or to accompany the same shall not less than twenty-one clear days before the date of the meeting, subject nevertheless to the provisions of section 158(1) (c) of the Act, be sent to the Auditors and to all other persons entitled to receive notices of General Meetings in the manner in which notices are hereinafter directed to be served. The Auditors' report shall be open to inspection and be read before the meeting as required by section 162 of the Act.

AUDIT

67. Once at least in every year the accounts of the Association shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified Auditor or Auditors.
68. Auditors shall be appointed and their duties regulated in accordance with sections 159 to 162 of the Act, the members of the Executive Committee being treated as the Directors mentioned in those sections.

NOTICES

69. A notice may be served by the Association upon any member, either personally or by sending it through the post in a prepaid letter, addressed to such member at his registered address as appearing in the register of members.
70. Any notice, if served by post, shall be deemed to have been served on the day following that on which the letter containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post office as a prepaid letter.

DISSOLUTION

71. Clause 7 of the Memorandum of Association relating to the winding up and dissolution of the Association shall have effect as if the provisions thereof were repeated in these Articles.

Names Addresses and
Descriptions of Subscribers

Institution Represented

David J Hall, Professor
Cranfield School of Management
Cranfield, Bedford
Professor of Organisational Behaviour

Cranfield Institute of Technology

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Reader in Business Policy

London Business School

Derek Channon
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Lecturer

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Association of Teachers of
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Executive Director

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Pauline Strachan Timms
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South West London College
London SW17
Lecturer

South West London College

Thomas E Milne
Glasgow
University of Glasgow
Lecturer

Scottish Business School

DATED this eighteenth day of May 1973

WITNESS to the above Signatures: -

Donald Simmonds

3 Handley Page Close, Wharley End Cranfield Bedford
Administrator 18 May, 1973