

**The Companies Act 2006
Private Company Limited by Guarantee**

Incorporation of

The International Association of Engineering Insurers

MEMORANDUM AND ARTICLES OF ASSOCIATION

THE COMPANIES ACT 2006
Company Not Having a Share Capital

MEMORANDUM OF ASSOCIATION

OF

The International Association of Engineering Insurers

Each subscriber to this memorandum of association wishes to form a company under the Companies Act 2006 and agrees to become a Member of the company:

Name of each subscriber Authentication by each subscriber

Date:

**ARTICLES FOR
PRIVATE COMPANIES LIMITED BY GUARANTEE**

THE INTERNATIONAL ASSOCIATION OF ENGINEERING INSURERS

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PART 1 - INTERPRETATION AND LIMITATION OF LIABILITY

1. Defined terms

In the Articles, unless the context requires otherwise

- 1.1. "Articles" means the company's Articles of association;
- 1.2. "bankruptcy" includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;
- 1.3. "Business Day" means any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which clearing banks in the City of London are generally open for business;
- 1.4. "Chairperson" has the meaning given in article 13;
- 1.5. "Chairperson of the meeting" has the meaning given in article 29
- 1.6. "Charter" has the meaning given in article 40
- 1.7. "Companies Acts" means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the Company (IMIA);
- 1.8. "Company (IMIA)" means THE INTERNATIONAL ASSOCIATION OF ENGINEERING INSURERS COMPANY LIMITED BY GUARANTEE
- 1.9. "Conflict" means a situation in which a Director has or can have, a direct or indirect interest that conflicts or possibly may conflict, with the interests of the Company;
- 1.10. "Director" means a director of the company, and includes any person occupying the position of director, by whatever name called;
- 1.11. "document" includes, unless otherwise specified, any document sent or supplied in electronic form;
- 1.12. "electronic form" has the meaning given in section 1168 of the Companies Act 2006;
- 1.13. "Member" has the meaning given in section 112 of the Companies Act 2006;
- 1.14. "ordinary resolution" has the meaning given in section 282 of the Companies Act 2006;
- 1.15. "participate", in relation to a Directors' meeting, has the meaning given in article 11;
- 1.16. "special resolution" has the meaning given in section 283 of the Companies Act 2006;
- 1.17. "subsidiary" has the meaning given in section 1159 of the Companies Act 2006; and
- 1.18. "writing" means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.
- 1.19. Unless the context otherwise requires, other words or expressions contained in these Articles bear the same meaning as in the Companies Act 2006 as in

force on the date when these Articles become binding on the company.

- 1.20. Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.
- 1.21. A reference in these Articles to an "article" is a reference to the relevant article of these Articles unless expressly provided otherwise.
- 1.22. Any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.23. A reference in these Articles to insurance also includes reinsurance.
- 1.24. A reference in these Articles to Engineering Insurance includes all classes of Engineering Insurance, a definition of which is given in the Charter from time to time.
- 1.25. To the extent that any Member is not constituted as a legal corporation or is otherwise unable to hold property or exercise rights in its own name as a matter of law, it shall, for the purposes of (and subject to) these Articles, hold its interests in the Company (IMIA) and exercise its rights in accordance with its own constitutional and governance arrangements.

2. Liability of Members

- 2.1. The liability of each Member is limited to £1, being the amount that each Member undertakes to contribute to the assets of the Company (IMIA) in the event of its being wound up while he is a Member or within one year after he ceases to be a Member, for —
 - 2.1.1. payment of the Company (IMIA)'s debts and liabilities contracted before he ceases to be a Member,
 - 2.1.2. payment of the costs, charges and expenses of winding up, and
 - 2.1.3. adjustment of the rights of the contributories among themselves.

PART 2 - DIRECTORS

DIRECTORS' POWERS AND RESPONSIBILITIES

3. Directors general authority

Subject to the Articles, Directors shall have authority to act for the Company (IMIA) and are responsible for the management of the Company (IMIA)'s business, for which purpose they may exercise all the powers of the Company (IMIA).

4. Members' reserve power

- 4.1. The Members may, by special resolution, direct the Directors to take, or refrain from taking, specified action.
- 4.2. No such special resolution invalidates anything which the Directors have done before the passing of the resolution.

5. Objects

- 5.1. The object for which the Company (IMIA) is established is to promote, educate, represent and serve the global engineering insurance industry and to do anything incidental or conducive to any of those objects.
- 5.2. The Company (IMIA) shall also:
 - 5.2.1. act as a forum for promoting understanding and best practice in the field of Engineering Insurance (being the core value of the Company (IMIA));
 - 5.2.2. provide an international network for Engineering Insurers to share experiences, discuss and develop new ideas and, through its annual conferences, working groups and communications, investigate and share knowledge on emerging and critical issues; and
 - 5.2.3. provide a technical forum for analysing advances in technology, causes and impact of loss, loss prevention and control, changes in the maintenance and operation of machinery, risk management and other related developments and innovations.
- 5.3. The Company (IMIA) shall be a not for profit company.

6. Directors may delegate

- 6.1. Subject to the Articles, the Directors may delegate any of the powers which are conferred on them under the Articles —
 - 6.1.1. to such person or committee;
 - 6.1.2. by such means (including by power of attorney);
 - 6.1.3. to such an extent;
 - 6.1.4. in relation to such matters or territories; and
 - 6.1.5. on such terms and conditions;as they think fit.

- 6.2. If the Directors so specify, any such delegation may authorise further delegation of the Directors' powers by any person to whom they are delegated.
- 6.3. The Directors may revoke any delegation in whole or part, or alter its terms and conditions.

7. Committees

- 7.1. Committees to which the Directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the Articles which govern the taking of decisions by Directors.
- 7.2. The Directors may make rules of procedure for all or any committees, which prevail over rules derived from the Articles if they are not consistent with them.

DECISION-MAKING BY DIRECTORS

8. Directors to take decisions collectively

- 8.1. The general rule about decision-making by Directors is that any decision of the Directors must be either a majority decision at a meeting or a decision taken in accordance with article 9.

9. Unanimous decisions

- 9.1. A decision of the Directors is taken in accordance with this article when all eligible Directors indicate to each other by any means that they share a common view on a matter.
- 9.2. Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible Director or to which each eligible Director has otherwise indicated agreement in writing.
- 9.3. 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.
- 9.4. 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.

10. Calling a Directors' meeting

- 10.1. Any Director may call a Directors' meeting by giving notice of the meeting to the Directors or by authorising the Secretary (if any) to give such notice.
- 10.2. Notice of any Directors' meeting must indicate —
 - its proposed date and time;
 - where it is to take place; and
 - if it is anticipated that Directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.

- 10.3. Notice of a Directors' meeting must be given to each Director but need not be in writing.
- 10.4. Notice of a Directors' meeting need not be given to Directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the Company (IMIA) not more than 7 days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

11. Participation in Directors' meetings

- 11.1. Subject to the Articles, Directors participate in a Directors' meeting, or part of a Directors' meeting, when —
 - 11.1.1. the meeting has been called and takes place in accordance with the Articles, and
 - 11.1.2. they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.
- 11.2. In determining whether Directors are participating in a Directors' meeting, it is irrelevant where any Director is or how they communicate with each other.
- 11.3. If all the Directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

12. Quorum for Directors' meetings

- 12.1. At a Directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- 12.2. The quorum for Directors' meetings may be fixed from time to time by a decision of the Directors, but it must never be less than fifty percent (50%) of the Directors then in office.
- 12.3. If the total number of Directors for the time being is less than the quorum required, the Directors must not take any decision other than a decision —
 - 12.3.1. to appoint further Directors or
 - 12.3.2. to call a general meeting so as to enable the Members to appoint further Directors.
- 12.4. There must be at all times a minimum of three (3) Directors, which shall include the Company (IMIA)'s Chairperson and Treasurer, each of whom must be in full-time employment with a Member.

13. Chairing of Directors' meetings

- 13.1. A Chairperson will be appointed at the Company (IMIA)'s annual general meeting for a fixed term of three years. Subject to Article 13.3, the Chairperson will chair meetings of the Directors.
- 13.2. The Directors may terminate the Chairperson's appointment at any time.
- 13.3. If the Chairperson cannot attend a meeting the Chairperson may nominate in writing to the Directors another Director to chair such meeting in advance. If

no such nomination is made and the Chairperson is not participating in a Directors' meeting within ten minutes of the time at which it was to start, the participating Directors must appoint one of themselves to chair it.

14. Casting vote

- 14.1. If the numbers of votes for and against a proposal are equal, the Chairperson or other Director chairing the meeting in accordance with Article 13.3 has a casting vote.
- 14.2. Article 14.1 shall not apply in respect of a particular meeting (or part of a meeting) if, in accordance with the articles, the Chairperson or other director is not to be counted as participating in the decision-making process for quorum or voting purposes.

15. Conflicts of interest

- 15.1. The Directors may, in accordance with the requirements set out in this Article, authorise any Conflict proposed to them by any Director, which would, if not authorised, involve the Director breaching his duty under section 175 of the Companies Act to avoid conflicts of interest.

The Directors may revoke or vary such authorisation at any time, but this shall not affect anything done by the Director prior to such revocation or variation in accordance with the terms of such authorisation.

- 15.2. Subject to the provisions of the Companies Acts and to complying with Article 15.3, a Director notwithstanding his office:
 - 15.2.1. may hold any other office or place of profit under the Company (IMIA) (except that of auditor or of auditor of a subsidiary of the Company (IMIA)) in conjunction with the office of Director and may act by himself or through his firm in a professional capacity for the Company (IMIA), and in any such case on such terms as to remuneration and otherwise as the board of Directors may arrange, either in addition to or in lieu of any remuneration provided for by any other Article;
 - 15.2.2. may be a director or other officer of, or employed by, or a party to any transaction or arrangement with or otherwise interested in, any company promoted by the Company (IMIA) or in which the Company (IMIA) is otherwise interested or which has an interest in the Company (IMIA); and
 - 15.2.3. shall not be liable to account to the Company (IMIA) for any profit, remuneration or other benefit realised by any office or employment or from any transaction, arrangement or proposal or from any interest in any body corporate, no such transaction, arrangement or proposal shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such profit, remuneration or any other benefit constitute a breach of his duty under the Companies Acts or under the law not to accept benefits from third parties.

- 15.3. Subject to Article 15.4, a Director shall declare the nature and extent of any interest permitted under this Article at a meeting of the Directors, or, in the case of a transaction or arrangement with the Company (IMIA), in the manner set out in the Companies Acts.
- 15.4. A Director need not declare an interest in the case of a transaction or arrangement with the Company (IMIA):
 - 15.4.1. if, or to the extent that, the other Directors are already aware of the interest (and for this purpose the other Directors will be treated as aware of anything of which they ought reasonably to be aware); or
 - 15.4.2. if, or to the extent that, it concerns the terms of his service contract (as defined in section 227 Companies Act) that have been or are to be considered by a meeting of the Directors or by a committee of the Directors appointed for the purpose under these Articles.
- 15.5. Where the existence of a Director's relationship with another person is authorised by the board of Directors pursuant to the Companies Acts and to this Article (and subject to any limits or conditions imposed by the board of Directors) or if Article 15.2 applies to the relationship, the Director shall not be in breach of the general duties he owes to the Company (IMIA) under the Companies Acts because he:
 - 15.5.1. absents himself from meetings of the board of Directors at which any matter relating to the conflict of interest or possible conflict of interest will or may be discussed or from the discussion of any such matter at a meeting or otherwise;
 - 15.5.2. makes arrangements not to receive documents and information relating to any matter which gives rise to the conflict of interest or possible conflict of interest sent or supplied by the Company (IMIA) and/or makes arrangements for such documents and information to be received and read by a professional adviser; or
 - 15.5.3. fails to disclose to the board of Directors or to any Director or other officer or employee of the Company (IMIA) any information which he obtains otherwise than as a Director and in respect of which he has a duty of confidentiality to another person; and/or fails to use or apply any such information in performing his duties as a Director.
 - 15.5.4. Subject to these Articles, to the extent that the Company (IMIA) holds any shares in any other company, the board of Directors may cause the voting rights conferred by the shares in any other company held or owned by the Company (IMIA) or any power of appointment to be exercised in such manner in all respects as it thinks fit (including the exercise of voting rights in favour of any resolution appointing the Directors or any of them as Directors or officers of the other company or in favour of the payment of remuneration to the Directors or officers of the other company), and a Director may vote on and be counted in the quorum in relation to any of these matters.
 - 15.5.5. Except as otherwise provided in these Articles a Director is to be counted as participating in the decision-making process for quorum or voting purposes on a proposed decision of the Directors which is

concerned with an actual or proposed transaction or arrangement with the Company (IMIA) in which that Director is interested.

- 15.5.6. A Director who is interested in a transaction or arrangement with the Company (IMIA) in relation to the Director's own appointment to office or employment with the Company (IMIA), or the variation of the terms thereof, or termination of his appointment or employment, is not to be counted as participating in the decision-making process, and is not entitled to vote on or agree to a proposal relating to it.
- 15.5.7. The Company (IMIA) may by ordinary resolution disapply the provision of the Articles which would otherwise prevent a Director from being counted as participating in the decision-making process.
- 15.5.8. For the purposes of this Article, references to proposed decisions and decision-making processes include any Directors' meeting or part of a Directors' meeting.
- 15.5.9. Subject to Article 15.2, if a question arises at a meeting of Directors or of a committee of Directors as to the right of a Director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the Chairperson whose ruling in relation to any director other than the Chairperson is to be final and conclusive.
- 15.5.10. If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the Chairperson, the question is to be decided by a decision of the Directors at that meeting, for which purpose the Chairperson is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

16. Records of decisions to be kept

The Directors must ensure that the Company (IMIA) keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the Directors. These decisions are to be kept as documents in electronic form but must be capable of being reproduced in hard copy form.

17. Directors' discretion to make further rules

Subject to the Articles, the Directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to Directors.

APPOINTMENT OF DIRECTORS

18. Methods of appointing Directors

- 18.1. Any person who is willing to act as a Director, and is permitted by law to do so, may be appointed to be a Director —
 - 18.1.1. by ordinary resolution at the Company (IMIA)'s annual general meeting for a fixed term of 3 years or
 - 18.1.2. by a decision of the Directors to appoint a new Director
- 18.2. The appointment of the initial Directors by the Company (IMIA)'s founding Members shall lapse at the next annual general meeting unless the Members otherwise resolve by ordinary resolution at such annual general meeting)..

19. Termination of Director's appointment

A person ceases to be a Director as soon as

- 19.1. that person ceases to be a Director by virtue of any provision of the Companies Act 2006 or is prohibited from being a Director by law;
- 19.2. a bankruptcy order is made against that person;
- 19.3. a composition is made with that person's creditors generally in satisfaction of that person's debts;
- 19.4. a registered medical practitioner who is treating that person gives a written opinion to the Company (IMIA) stating that that person has become physically or mentally incapable of acting as a Director and may remain so for more than three months;
- 19.5. notification is received by the Company (IMIA) from the Director that the Director is resigning from office, and such resignation has taken effect in accordance with its terms.
- 19.6. at the end of the Directors' 3 year term in office unless re-appointed in accordance with Article 18.1.

20. Directors' remuneration

Subject to Article 21, the Directors shall carry out their duties and provide services to the Company (IMIA) without remuneration.

21. Directors' expenses

- 21.1. Any expenses incurred by Directors will normally not be reimbursed by the Company (IMIA).
- 21.2. The Company (IMIA) may on an exceptional basis agree to pay any reasonable expenses which the Directors properly incur in connection with their attendance at
 - 21.2.1. meetings of Directors or committees of Directors,
 - 21.2.2. general meetings, or

- 21.2.3. separate meetings of the holders of debentures of the Company (IMIA) , or
- 21.2.4. otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company (IMIA).

22. Secretary

- 22.1. The Directors shall appoint any person who is willing to act as the Secretary for such term, at such remuneration and upon such conditions as they may think fit.
- 22.2. The Directors may from time to time remove the Secretary from their office and, if the Directors so decide, appoint a replacement, in each case by a decision of the Directors.
- 22.3. The role and responsibilities of the Secretary shall include (but shall not be limited to):
 - 22.3.1. administering the secretariat office, the preparation for meetings and acting as liaison between Members;
 - 22.3.2. preparing bulletins, collating data, and collecting and circulating information among Members;
 - 22.3.3. representing the Company at international meetings and conferences when so required by the Executive Committee;
 - 22.3.4. dealing with enquiries from organisations or persons in connection with IMIA, but no information of a confidential nature concerning any Member shall be furnished except with the consent of that Member;
 - 22.3.5. active recruitment of new Members
- 22.4. The Secretary shall not be a Director, but shall be invited to and attend the Directors' meetings. The Secretary is not entitled to vote in Directors' meetings.

PART 3 – MEMBERS

BECOMING AND CEASING TO BE A MEMBER

23. Applications for membership

- 23.1. Applicants for Member status (including Associate Member status) must be single companies, syndicates or a member of a group actively underwriting or conducting activities related to Engineering Insurance.
- 23.2. Applicants for Country Insurance Association Member status must be associations representing insurers at a national or market level.
- 23.3. No entity shall become a Member unless it has completed an application for membership in a form approved by the Directors from time to time. At the date of the adoption of these Articles the application form is that which is available on the Company (IMIA)'s website.
- 23.4. All applications for membership shall be made, in the first instance, to the secretary, using the Company (IMIA)'s application form.
- 23.5. The acceptability of applications shall be considered by the Directors and if acceptable approved by the Directors. The Directors shall not be required to give reasons to the applicant for any refusal of their application for membership.
- 23.6. A notification in writing shall be sent to each successful applicant confirming their membership of the Company (IMIA) and the details of each successful applicant shall be entered into the register of members by the secretary.
- 23.7. The Directors may decline to accept any application for membership and need not give reasons for doing so.
- 23.8. The Directors may prescribe criteria for membership of the Company but shall not be obliged to accept applicants fulfilling those criteria as Members.
- 23.9. All Members must pay to the Company (IMIA) an annual fee to be decided by the Directors from time to time and debited annually in advance. Such fees are not refundable
- 23.10. The application process specified in this Article 23 shall not apply where Membership arises following transfer from the unincorporated association known as The International Association of Engineering Insurers (IMIA).

24. Termination of membership

- 24.1. A Member may withdraw from membership of the Company (IMIA) by giving 7 days' notice to the Company (IMIA) in writing.
- 24.2. Membership is not transferable.
- 24.3. Membership terminates when that Member ceases to exist.

25. Membership

- 25.1. The Company (IMIA) shall have the following categories of Members:
 - 25.1.1. Country Insurance Associations;

- 25.1.2. insurers;
 - 25.1.3. reinsurers; and
 - 25.1.4. Associate Members, being other companies conducting activities related to Engineering Insurance (such as insurance brokers and loss adjusters).
- 25.2. The Directors shall be permitted to accept Members falling within the categories listed in Article 25.1. Each Member shall have one vote at a general meeting and shall exercise such voting rights through a representative who is in employment with such Member, or, in the case of a Country Insurance Association, a member of that Country Insurance Association. Such representative shall be appointed by the Member in accordance with section 323 of the Companies Act 2006 (or, in the case of any unincorporated association, in accordance with the constitution and governance arrangements of that association) for this purpose at general meetings.
- 25.3. The Directors may propose different classes of Members and set out their respective rights and obligations in writing and any such proposed class of Member shall be subject to approval by Special Resolution. The text of the special resolution will refer to the rights and obligations of the proposed class of membership.

26. Termination of Membership without consent

- 26.1. The Directors may terminate the membership of any Member without its consent by giving it written notice if, by the decision of a majority of the Directors:
- 26.1.1. it fails for a period of one year to meet with the qualifications for membership as set out in Article 25.
 - 26.1.2. it is in default of payment of the annual fee for consecutive two years after the same shall have become due to the Company (IMIA);
 - 26.1.3. it is guilty of conduct which has or is likely to have a serious and material adverse effect on the Company (IMIA) or bring the Company (IMIA) or any or all of the Members and Directors into disrepute;
 - 26.1.4. acts in a manner materially contrary to its obligations or prejudicial to the Company (IMIA), or
 - 26.1.5. becomes unable to pay its debts as they fall due or is otherwise bankrupt, insolvent or is dissolved.
 - 26.1.6. has acted or has threatened to act in a manner which is materially contrary to the interests of the Company (IMIA) as a whole; or
 - 26.1.7. has materially failed to observe the terms of these Articles and the Company (IMIA)'s Charter.
- 26.2. Following such termination, the Member shall be removed from the register of Members by the Secretary.
- 26.3. The notice to the Member must give the Member the opportunity to be heard in writing or in person as to why its membership should not be terminated. The Directors must consider any representations made by the Member, which shall

be made within 2 months of the date of termination, and inform the Member of their decision following such consideration. Where the Directors determine that the Member should be re-admitted as a Member, the Member shall be re-admitted as a Member of the Company (IMIA) in the registers of the Company (IMIA) and no additional membership or subscription fees shall be payable by that Member in respect of the year in which the Member's membership was originally terminated.

- 26.4. Member whose membership is terminated under this Article shall not be entitled to a refund of any subscription or membership fee and shall remain liable to pay to the Company (IMIA) any subscription or other sum owed by it.
- 26.5. There shall be no right to appeal from a decision of the directors to terminate the Membership of a Member, following the completion of the process set out in Article 26.3.

ORGANISATION OF GENERAL MEETINGS

27. Attendance and speaking at general meetings

- 27.1. The Members of the Company (IMIA), being corporate entities, shall exercise their rights through their representatives appointed in accordance with section 323 of the Companies Act 2006 (or, in the case of any unincorporated association, in accordance with the constitution and governance arrangements of that association).
- 27.2. A representative is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.
- 27.3. A representative is able to exercise the right to vote at a General Meeting when
 - 27.3.1. that representative is able to vote, during the meeting, on resolutions put to the vote at the meeting, and
 - 27.3.2. that representative's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.
- 27.4. The Directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.
- 27.5. Only Members or their representatives attending a general meeting in person or by proxy are eligible to vote. In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.
- 27.6. Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them
- 27.7. For the avoidance of doubt, the Directors may at their discretion organise general meetings to take place either: (i) in person at which Members may vote in person; and/or (ii) remotely by electronic means at which the Members may vote by electronic means.

28. Quorum for general meetings

- 28.1. No business other than the appointment of the Chairperson of the General Meeting is to be transacted at a General Meeting if the persons attending it do not constitute a quorum.
- 28.2. The quorum for General Meetings is at least twenty-five (25) Members or their duly appointed representatives (appearing in person or by proxy) eligible to vote.

29. Chairing general meetings

- 29.1. If a Chairperson has been appointed under Article 13, the Chairperson shall chair general meetings if present and willing to do so.
- 29.2. If the Directors have not appointed a Chairperson, or if the Chairperson is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start—
 - (a) the Directors present, or
 - (b) (if no Directors are present), the meeting,must appoint a Director or Member to chair the meeting, and the appointment of the Chairperson of the meeting must be the first business of the meeting.
- 29.3. The person chairing a meeting in accordance with this Article is referred to as “the Chairperson of the meeting”.

30. Attendance and speaking by Directors and non-members

- 30.1. Directors may attend and speak at general meetings.
- 30.2. The Chairperson of the meeting may permit other persons who are not members of the Company (IMIA) to attend and speak at general meetings.

31. Adjournment

- 31.1. If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the Chairperson of the meeting must adjourn it.
- 31.2. The Chairperson of the meeting may adjourn a general meeting at which a quorum is present if
 - 31.2.1. the meeting consents to an adjournment, or
 - 31.2.2. it appears to the Chairperson 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.
- 31.3. The Chairperson of the meeting must adjourn a general meeting if directed to do so by the meeting.
- 31.4. When adjourning a general meeting, the Chairperson of the meeting must
 - 31.4.1. 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
 - 31.4.2. have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- 31.5. If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Company (IMIA) 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)
 - 31.5.1. to the same persons to whom notice of the Company (IMIA) ’s

- general meetings is required to be given, and
- 31.5.2. containing the same information which such notice is required to contain.
- 31.6. 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.

VOTING AT GENERAL MEETINGS

32. Voting

- 32.1. A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the Articles. Only representatives present at the general meeting may vote at the general meeting.
- 32.2. Subject to Article 32.3, each member who is a Country Insurance Association, Insurer, Reinsurer or Associate Member has one vote and may send one duly appointed representative to the General Meeting.
- 32.3. Subject to the Company Acts, the general rule about decision-making at general meetings is that any decision of the Members shall be made by way of a majority decision.

33. Errors and disputes

- 33.1. No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.
- 33.2. Any such objection must be referred to the Chairperson of the meeting whose decision is final.

34. Poll votes

- 34.1. A poll on a resolution may be demanded
- 34.1.1. in advance of the general meeting where it is to be put to the vote, or
- 34.1.2. at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.
- 34.2. A poll may be demanded by
- 34.2.1. the Chairperson of the meeting;
- 34.2.2. the Directors;
- 34.2.3. two or more representatives having the right to vote on the resolution; or

- 34.2.4. representatives representing not less than one tenth of the total voting rights of all the members having the right to vote on the resolution.
- 34.3. A demand for a poll may be withdrawn if
 - 34.3.1. the poll has not yet been taken, and
 - 34.3.2. the Chairperson of the meeting consents to the withdrawal.
- 34.4. Polls must be taken immediately and in such manner as the Chairperson of the meeting directs.

35. Amendments to resolutions

- 35.1. An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if
 - 35.1.1. notice of the proposed amendment is given to the Company (IMIA) in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the Chairperson of the meeting may determine), and
 - 35.1.2. the proposed amendment does not, in the reasonable opinion of the Chairperson of the meeting, materially alter the scope of the resolution.
- 35.2. A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if
 - 35.2.1. the Chairperson of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
 - 35.2.2. the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.
- 35.3. If the Chairperson of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the Chairperson's error does not invalidate the vote on that resolution.

36. Change of company name

The name of the Company may be changed by a special resolution of the Members or otherwise in accordance with the Companies Act 2006.

PART 4 - ADMINISTRATIVE ARRANGEMENTS

37. Means of communication to be used

- 37.1. Subject to the Articles, anything sent or supplied by or to the Company (IMIA) under the Articles may be sent or supplied in any way in which the Companies Act 2006 provides for documents or information which are authorised or required by any provision of that act to be sent or supplied by or to the Company (IMIA).
- 37.2. Subject to the Articles, any notice or document to be sent or supplied to a Director in connection with the taking of decisions by Directors may also be sent or supplied by the means by which that Director has asked to be sent or supplied with such notices or documents for the time being.
- 37.3. A Director may agree with the Company (IMIA) that notices or documents sent to that Director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.
- 37.4. Authors of papers, reports and presentations commissioned by the Company (IMIA) shall indicate whether or not the papers they present may be published by the Company (IMIA). A Director will then decide on when and how publications should be made. Publications shall be classified as follows:
 - 37.4.1. restricted to Members only; or
 - 37.4.2. for general publication.

38. Company seals

- 38.1. Any common seal may only be used by the authority of the Directors.
- 38.2. The Directors may decide by what means and in what form any common seal is to be used.
- 38.3. Unless otherwise decided by the Directors, if the Company (IMIA) has a common seal and it is affixed to a document, the document must also be signed by at least one authorised person in the presence of a witness who attests the signature.
- 38.4. For the purposes of this Article, an authorised person is—
 - 38.4.1. any Director of the Company (IMIA);
 - 38.4.2. the Secretary (if any); or
 - 38.4.3. any person authorised by the Directors for the purpose of signing documents to which the common seal is applied.

39. No right to inspect accounts and other records

Except as provided by law or authorised by the Directors or an ordinary resolution of the Company (IMIA), no person is entitled to inspect any of the Company (IMIA)'s accounting or other records or documents merely by virtue of being a member.

40. Charter of the Company (IMIA)

A separate charter of the Company (IMIA) including the objects, procedures, decision making, voting systems, code of conduct for matters other than described in these Articles shall be kept on the Company (IMIA)'s webpage. Such charter shall not be part of these Articles and in the event of a conflict between the Articles and the Charter, the Articles shall prevail.

41. 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 (IMIA) 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 (IMIA) or that subsidiary.

42. Winding up

On the winding-up or dissolution of the Company (IMIA), after provision has been made for all its debts and liabilities, any assets or property that remain available to be distributed or paid, shall not be paid or distributed to the Members but is to be transferred to another body (charitable or otherwise) with objects similar to those of the Company (IMIA), such body to be determined by resolution of the Members at or before the time of winding up or dissolution.

DIRECTORS' INDEMNITY AND INSURANCE

43. Indemnity

- 43.1. Subject to Article 44.2, a relevant Director of the Company (IMIA) shall be indemnified out of the Company (IMIA)'s assets against
- 43.1.1. any costs, charges, losses, expenses and liability incurred by that Director in connection with any negligence, default, breach of duty or breach of trust in relation to the Company (IMIA), and
 - 43.1.2. any other liability incurred by that Director as an officer of the Company (IMIA) including (in each case) any liability incurred by that Director in defending any civil or criminal proceedings, in which judgment is given in that Director's favour or in which that Director is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on that Director's part or in connection with any application in which the court grants that Director, in that Director's capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's affairs.
- 43.2. This Article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

43.3. In this Article a “relevant director” means any Director or former Director of the Company (IMIA).

44. Insurance

44.1. The Directors will purchase and maintain insurance, at the expense of the Company (IMIA), for the benefit of any relevant Director in respect of any relevant loss.

44.2. In this Article—

44.2.1. a “relevant director” means any Director or former Director of the Company (IMIA),

44.2.2. a “relevant loss” means any loss or liability which has been or may be incurred by a relevant director in connection with that director’s duties or powers in relation to the Company (IMIA).

DISTRIBUTIONS

45. Income

45.1. The income and property of the Company (IMIA) from wherever derived shall be applied solely in promoting the Company (IMIA)’s objects.

45.2. No distribution shall be paid or capital otherwise returned to the Members in cash or otherwise other than as provided for in Article 21.