

FILE COPY



**CERTIFICATE OF INCORPORATION  
OF A  
PRIVATE LIMITED COMPANY**

Company Number **12714984**

The Registrar of Companies for England and Wales, hereby certifies that

**INTERNATIONAL ASSOCIATION FOR SUSTAINABLE ECONOMY**

is this day incorporated under the Companies Act 2006 as a private company, that the company is limited by guarantee, and the situation of its registered office is in England and Wales

Given at Companies House, Cardiff, on **2nd July 2020**



\* N12714984N \*



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

**INTERNATIONAL ASSOCIATION FOR SUSTAINABLE ECONOMY**

**COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL**

**INTERNATIONAL NON-PROFIT ASSOCIATION**

**ARTICLES OF ASSOCIATION**

**TITLE I - NAME - FORM AND COUNTRY OF REGISTRATION - OFFICES - DURATION**

**1. Name**

- 1.1 The name of the company is the ‘International Association for Sustainable Economy’, ‘IASE’ in abridged form (hereafter the “Association”).

**2. Form and Country of Registration**

- 2.1 The Association is a company limited by guarantee formed under the law of England & Wales and is an international not-for-profit association.

**3. Registered Office**

- 3.1 The registered office of the Association shall be situated in England & Wales.

**4. Secretariat**

- 4.1 The location of the Secretariat (being a permanent administrative office of the Association, but not necessarily its registered office) shall be fixed by and can be changed by a decision of the Board of Directors.

- 4.2 The Association may employ staff and/or the services of third parties to run the Secretariat. Employment and control of such staff and/ or third parties will rest with the Chairman under the delegated authority of the Board of Directors as part of the daily management of the Association.

**5. Other Offices**

- 5.1 The Association may establish other administrative/support offices in any country by a decision of the Board of Directors.

- 5.2 The Association may employ the services of third parties to run such administrative/support offices. Employment and control of such services will rest with the Chairman under the delegated authority of the Board of Directors as part of the daily management of the Association.

**6. Duration**

6.1 The Association is established for an unlimited duration.

## **TITLE II – OBJECTS – POWERS – NOT FOR PROFIT**

### **7. Objects**

7.1 The object of the Association (the “Object”) is to further Environmental Social Governance (“ESG”) internationally, including by:

7.1.1 setting professional, ethical, competence and experience standards for ESG internationally;

7.1.2 developing a recognised professional register for ESG professionals internationally;

7.1.3 working towards the sustainable development of the ESG profession internationally;

7.1.4 working towards the harmonisation of best practice in the ESG field internationally;

7.1.5 enhancing the professionalism of ESG internationally

7.1.6 strengthening the community of ESG professionals.

### **8. Powers**

8.1 The Association may do all such lawful things as may be undertaken by a company with unrestricted objects and, in particular but without limitation, may:

8.1.1 borrow or raise and secure the payment of money for any purposes including for the purposes of investment or of raising funds;

8.1.2 design and/or accredit ESG curricula and qualifications;

8.1.3 promote the INTERNATIONAL SUSTAINABLE FINANCE (ISF), the INTERNATIONAL SUSTAINABLE BUSINESS (ISB) certifications, professional certification marks, as well as any other professional certification marks as will be decided by the Board of Directors as the most recognised, respected and highest quality investment and business services certificates available internationally;

8.1.4 offer, nationally, and internationally, a full range of ESG professional education standards and certification marks relevant to the Association’s fields of expertise and sector needs;

8.1.5 recognise other professional certification marks offered by professional bodies working in partnership with the Association;

8.1.6 collaborate with sector stakeholders, policy-making bodies and consumer advocacy groups;

8.1.7 offer of Continuing Professional Development opportunities at an international level;

- 8.1.8 organise conferences, workshops, seminars, and promote study, research, projects and publications in the field of ESG;
- 8.1.9 liaise with all relevant international authorities on matters relating to ESG standard setting, certification, ethics, education and continuing professional training;
- 8.1.10 undertake or participate in special projects to increase professionalism in the ESG field and to achieve specific results mandated by partners, including the Board of Directors, national, EU and international policy making bodies (in relevant spheres of expertise) and sector stakeholders; and
- 8.1.11 do anything else within the law which promotes or helps to promote the Object.

## **9. Use of Income and Property**

- 9.1 The income and property of the Association shall be applied solely towards the promotion of the Object and no part of it shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to Members of the Association.
- 9.2 Directors and Connected Persons shall not be remunerated or receive any material financial or other benefit from the Association, unless the Members have resolved to approve this at a General Meeting.
- 9.3 For the avoidance of doubt, Articles 9.1 and 9.2 shall not prevent the payment of any remuneration to any Member of the Association which is contracted by the Association to provide goods or services to the Association.
- 9.4 Directors' expenses shall be met by the Member that appointed the Director.

## **TITLE III – MEMBERS - ASSOCIATES**

### **10. Members**

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- 10.1 Members must be independent not-for-profit bodies and there shall only be one Member registered in each country.
- 10.2 Members shall be involved in:
- 10.2.1 accrediting and/or providing educational programs, continuing professional education programs;
  - 10.2.2 awarding of certification on behalf of individual practitioners in the ESG field;
  - 10.2.3 controlling standards for nationally relevant stakeholders in the ESG field; and
  - 10.2.4 professional registration of practitioners in the ESG field holding a certificate.
- 10.3 Members are organisations engaged in activities set out in Article 10.2, who have signed and had accepted an application for Membership and are the company law members of the Association.
- 10.4 Subject to these Articles and Article 10.5 in particular, the Board of Directors may determine the criteria for membership and may set out in Regulations a procedure and requirements for applying for membership. The Board of Directors are not obliged to admit any organisation satisfying such criteria as Members and may decline in their absolute discretion any person's application and need not give reasons for such decision.
- 10.5 From the date of incorporation of the Association up to and including 31 July 2020, the Chairman shall have sole authority to admit new members of the Association acting in his absolute discretion.
- 10.6 Members have the right to:
- 10.6.1 appoint an individual to sit on the Board of Directors in accordance with Article 17.1.
  - 10.6.2 attend and vote at the General Meetings.
  - 10.6.3 participate in all activities and projects of the Association.
  - 10.6.4 stand for election or nominate representatives to stand for election to permanent or ad hoc committees of the Association.
  - 10.6.5 enjoy any and all other rights afforded to them under the law of England & Wales, and in particular but without limitation the Companies Act 2006 and these Articles of Association.
- 10.7 Each Member must appoint one authorised representative and may at any time by giving notice in Writing cancel the appointment of its authorised representative and appoint another instead. An authorised representative is entitled to exercise, on behalf of the Member, the same powers as the Member could exercise if it were an individual company member of the Association, including the right to attend, vote and speak at general meetings.
- 10.8 A list of all Members, in alphabetical order, including the name, registered office, permanent representative of the Member and the starting and, if applicable, end date of its membership

shall be kept by the Board of Directors at the registered office or single alternative inspection location located in the same part of the UK as the Association's registered office. The list is available for Members and Directors free of charge.

10.9 The Association shall, at all times, have a minimum of three Members and there shall be no maximum number.

## **11. Associates**

11.1 Associates are organisations engaged in activities set out in Article 10.2 who are not Members and are from countries which are not yet represented by a Member.

11.2 Associates have either initiated the procedure to become a Member, or are performing due diligence in preparation for the possibility of becoming a Member.

11.3 Associates must apply for and be accepted by the Association as Associates.

11.4 Associates have the right to:

11.4.1 attend the General Meetings, without any voting rights;

11.4.2 participate in selected activities of the Association, as approved by the Board of Directors from time to time;

11.4.3 be invited to participate in permanent or ad hoc committees of the Association, as approved by the Board of Directors from time to time;

11.4.4 be invited to attend the Board of Directors meetings as guests of the Association without any voting rights, when approved by the Board of Directors from time to time;

11.4.5 enjoy all other Associate rights including those that are described in these Articles of Association.

11.5 The procedure for obtaining Associateship status shall be as follows:

11.5.1 the prospective Associate shall submit to the Board an application form in which it accepts to be bound by the Articles of Association and the application must be seconded by two existing Members (hereafter the "Application as Associate");

11.5.2 the prospective Associate shall submit a plan of activities which sets out forecasts for its development in the respective country; and

11.5.3 in order for the Application as Associate to be successful, the Board of Directors must vote to approve the application at a Board meeting acting by a simple majority.

11.6 Prospective Associates may only reapply for Associateship after at least one year has passed since the rejection of their application.

11.7 The number of Associates shall be unlimited.

11.8 The General Meeting, at the proposal of the Board of Directors, is entitled to propose the creation of Chapters in countries with no formal Member. Each Chapter shall be under the full responsibility of one Member.

## **12. Suspension and Termination of Membership and Associateship**

12.1 Membership may be terminated either by the resignation or by the expulsion of a Member.

12.2 Provided that the number of Members shall not fall below three, a Member may resign from the Association by giving six months' notice in Writing to the Board of Directors of its intention to do so. Such Member shall honour all financial and other commitments to the Association to the end of that calendar year.

12.3 The Board of Directors may, by a two-thirds majority vote, resolve to suspend the membership of a Member as a result of non-payment of its membership fee within a period determined by the Board; until the non-payment has been regularised.

12.4 The Board of Directors may, by a two-thirds majority vote, resolve to expel a Member as a result of:

12.4.1 non-payment of its membership fees two months after they are due and at least two weeks after a reminder has been sent to the Member;

12.4.2 a significant and/or adverse (as determined by the reasonable opinion of the Board) change in the purposes/activities of the Member, taking into account the Object of the Association and the best interests of the Association; or

12.4.3 in general for material non-compliance with any of the provisions of the Articles of Association, the Code of Ethics, or the law of England & Wales (as determined by the reasonable opinion of the Board) or if the Board, acting reasonably, for any other reason deems it to be in the best interests of the Association to expel a Member,

### **PROVIDED THAT:**

(a) special notice of the proposed resolution with the underlying reasons is provided to the Member in question, together with the notice convening the Board of Directors meeting, and;

(b) the Member is given the opportunity to be heard, if it so chooses, by sending its views on the matter prior to the Board of Directors meeting and by being represented at the Board Meeting.

12.5 The Board of Directors has the possibility to expel an Associate by a two-thirds vote, as result of:

12.5.1 the fact that it did not become a Member within a period of three years after the starting date of its Associateship;

12.5.2 non-payment of its membership fees within a period determined by the Board;

- 12.5.3 s significant and/or adverse (as determined by the reasonable opinion of the Board) change in the purposes/activities of the Associate, taking into account the Object of the Association and the best interests of the Association; or
- 12.5.4 in general for material non-compliance with any of the provisions of the Articles of Association, the Code of Ethics, or the not for profit association law of England & Wales (as determined by the reasonable opinion of the Board) or if the Board, acting reasonably, for any other reason deems it to be in the best interests of the Association to expel an Associate,

**PROVIDED THAT**

- (a) special notice of the proposed resolution with the underlying reasons is provided to the Associate in question, together with the notice convening the Board of Directors meeting, and;
  - (b) the Associate is given the opportunity to be heard, if it so chooses, by sending its views on the matter prior to the Board of Directors meeting and by being represented at the Board Meeting.
- 12.6 A Member or Associate shall cease to be a Member or Associate, respectively, if the relevant organisation should cease to exist.
- 12.7 In case of resignation or expulsion, the Member, in its sole capacity as Member, or the Associate, in its sole capacity as an Associate, shall have no claim on the assets of the Association either at the time of termination or in the event of dissolution, nor shall a refund be due for any membership or admission fees paid.
- 12.8 Upon an organisation ceasing to be a Member, any goodwill, intellectual property rights and/or rights and title to any professional certification marks, domain names, educational and pedagogical materials or other materials owned by the Association anywhere in the world, whether developed by the Member or otherwise, shall remain the property of the Association in its entirety.
- 13. Membership and Admission Fees**
- 13.1 The annual membership fees to be paid respectively by the Members and Associates are determined every year by the Board of Directors.
- 13.2 Members and Associates joining the Association during the second, third or fourth quarter of the year will pay 75%, 50%, and 25% respectively of the annual membership fee applicable to them regardless of the point in the quarter in which they join.
- 13.3 In the case of admission of a new Member or Associate, an initial and one time admission fee may be charged according to an amount fixed by the Board of Directors.



#### **TITLE IV – GENERAL MEETINGS**

#### **14. Governing Bodies**

14.1 The Governing Bodies of the Association are:

14.1.1 the General Meeting (the Members); and

14.1.2 the Board of Directors.

#### **15. General Meetings**

- 15.1 The General Meeting is the only competent body for dealing with the following specific matters:
- 15.1.1 removal of a member or members of the Board of Directors;
  - 15.1.2 discharge of the Directors and Auditor(s);
  - 15.1.3 approval of the Financial Statements, submitted by the Board of Directors;
  - 15.1.4 appointment and fixing of the remuneration of the Auditors;
  - 15.1.5 decision on the amendment of the Articles of Association, and;
  - 15.1.6 decision on the dissolution of the Association.
- 15.2 The General Meeting consists of all the Members of the Association. Each Member has one vote. Associates may attend the General Meetings but have no right to vote.
- 15.3 Members are represented at the General Meetings by their nominated representative. For the avoidance of doubt, Members are able to nominate a Director of the Association as their representative if they so choose.
- 15.4 Associates may be represented at the General Meeting by one authorised representative whom the Associate has appointed as their representative by providing notice in Writing to the Association. The Associate may in writing cancel the appointment of its authorised representative and appoint another instead.
- 15.5 An Annual General Meeting shall be convened once a year by a decision of the Board of Directors.
- 15.6 A General Meeting may otherwise be convened at any time by a decision of the Board of Directors.
- 15.7 General meetings may be held anywhere in the world and may be held in person or by suitable electronic means agreed by the Board.
- 15.8 General Meetings are convened by written notice of at least 6 weeks. Such written notice may be sent to the Members and Associates by e-mail if the Member or Associate has given an e-mail address for that purpose, otherwise the notice must be sent by post.
- 15.9 The written notice must include the following information:
- 15.9.1 the date, time and agenda for the meeting;
  - 15.9.2 a statement informing the Members of their right to appoint a proxy to exercise their rights to attend, speak and vote at the meeting;
  - 15.9.3 the venue (if the meeting will be held physically); or
  - 15.9.4 with sufficient information to allow members to access the meeting (if the meeting will be held electronically).

- 15.10 The quorum necessary for decision-making shall be 50% of the Members. They must be present, or represented by proxy to be counted in the quorum. Where a meeting is held electronically, a Member shall be considered present for the purposes of the quorum if they have electronically accessed the meeting and are able to hear the Chair speak and have the ability to vote on any resolutions at the meeting.
- 15.11 In the event that a quorum is not present within 30 minutes of the start time of the meeting, the meeting shall be adjourned. It will then be reconvened not earlier than 15 days but no later than 60 days later at which meeting the Member or Members present at the start of the meeting shall constitute the quorum for that meeting.
- 15.12 A resolution put to the vote of the meeting is decided by a show of hands unless before, or on the declaration of the result of, the show of hands a poll is demanded by at least one third of the Members present (in person (which shall include being electronically present at an electronic meeting) or by proxy).
- 15.13 Resolutions shall be passed by a simple majority of Members present or represented, unless otherwise stated in these Articles of Association or required by law.
- 15.14 The Chairman, or in his absence the deputy Chairman or in their absence the Board of Directors member most senior in age presides at a General Meeting (hereafter the “President”).
- 15.15 Representatives of the Chapters may attend a General Meeting at the invitation of the Board of Directors but may not vote.
- 15.16 Notice of every General Meeting must be given to the Association’s reporting accountants or auditor who shall have a right to be present at the General Meetings and may address the General Meeting.
- 15.17 Minutes will be drawn up, signed by the President and the Secretary, and circulated to all members for comment, before being approved whereupon they will be kept in a register of minutes and can be looked into by the Members upon request.

## **TITLE V – BOARD OF DIRECTORS**

### **16. Powers of the Board**

- 16.1 The Association will be governed by a Board of Directors. The Board of Directors is vested with the broadest powers to perform all acts of administration and management of the Association that are not allocated to the General Meeting.

### **17. Composition of the Board**

- 17.1 The Directors are appointed by the Members. Each Member may appoint one person to serve on the Board of Directors by providing written notice to the Association.

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- 17.2 Each Member may remove the Director they have appointed at any time by providing written notice to the Association and may appoint another person as a Director in their place.
- 17.3 In the event that a vacancy arises on the Board of Directors by virtue of death, incapacity, retirement or otherwise, the Member who appointed the relevant Director shall be entitled to appoint a Director in their place.
- 17.4 Each member of the Board of Directors shall hold a term of office of three years after which such a member may be re-appointed. There shall be no limit to the number of consecutive terms a Director may serve.
- 17.5 Each Director may, by a notice in Writing addressed to the Board of Directors, propose the appointment for a certain period of time of any person to act in his or her stead as Alternate Director and any such person whilst acting as Alternate Director will be entitled to receive all notices and to attend and vote at meetings of the Board of Directors. He/she will have and exercise all powers, rights and duties of the Director proposing such an appointment but only after the Board of Directors has approved the appointment of the Alternate Director. For the avoidance of doubt, the Member who appointed the Director who installed the Alternate Director shall retain the ability to remove and replace the Alternate Director.
- 17.6 All appointments, retirements or removals of Directors must be notified to the Registrar of Companies.
- 18. Disqualification, Resignation and Removal of Directors**
- 18.1 A Director shall cease to be a Director if the Director:
- 18.1.1 becomes bankrupt or makes any arrangement or composition with their creditors;
  - 18.1.2 is disqualified by law from serving as a company director unless there is an appropriate exception in place;
  - 18.1.3 resigns by notice in Writing to the Directors (but only if at least three Directors will remain in office when the resignation is to take effect);
  - 18.1.4 is removed from office by the Member which appointed the Director by providing written notice to the Association;
  - 18.1.5 is removed from office by the Members convening a general meeting and removing the Director in accordance with the procedure set out in the Companies Act 2006; or
  - 18.1.6 dies.
- 19. Board Meetings**
- 19.1 The Board of Directors shall meet at least four times per year.
- 19.2 The Board of Directors is presided over by the Chairman. In his or her absence, this office will be performed by the deputy Chairman, or by the Member of the Board of Directors present at the meeting who is senior in age.

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- 19.3 Whenever the interest of the Association requires such, the Board of Directors shall be convened by either the Chairman, or upon the request of one third of the Directors who must give an outline of the items to be placed on the agenda.
- 19.4 Board meetings shall be confirmed and convened with at least 21 days' notice sent by e-mail to each Director to the e-mail address the Director has given for that purpose to the Chairman, although meetings may be called on shorter notice if the person or person(s) calling the meeting reasonably deem that the circumstances require this, in the interests of the Association.
- 19.5 The venue (if applicable), date, time and agenda for the meeting shall be stated in the written notice.
- 19.6 Board meetings may be held anywhere in the world and may be held in person, by telephone, or by suitable electronic means agreed by the Board in which all participants may communicate with all other participants.
- 19.7 The quorum for a Board meeting shall be a simple majority of the Directors. A Director shall not be counted in the quorum at a meeting in relation to a resolution on which he or she is not entitled to vote on.
- 19.8 Matters for decision at any meetings must be decided by a majority of votes. The principle of one vote per Director will apply. If the votes on a decision are equal, the Chairman or his/her substitute shall have the casting vote.
- 19.9 The Board of Directors is entitled to invite Associates and local Chapters to send a representative to attend Board Meetings as a guest. No voting rights are conferred upon Associates or Chapters attending a Board Meeting as a guest.
- 19.10 Minutes of Board Meetings shall be recorded in a minute book, which shall be kept at the registered office or single alternative inspection location located in the same part of the UK as the Association's registered office. The Board, by a simple majority, shall approve the minutes and the Chairman and the Secretary will sign the approved minutes. These can be examined by the Members upon request.
- 20. Decisions in Writing**
- 20.1 Decisions of the Board of Directors can be taken by unanimous written consent of the Directors (this includes the use of e-mails).
- 21. Validity of Acts Done at Meetings**
- 21.1 If it is discovered that there was some defect in the procedure at a meeting or the appointment of a Director, anything done before the discovery is valid.
- 22. Conflicts of Interest**
- 22.1 For the purposes of this Article 22, "Conflict of Interest" means any direct or indirect interest of a Director (whether personally or by virtue of a duty of loyalty to another organisation or otherwise) that conflicts, or may conflict with the interests of the Association, because the Director or a Connected Person may receive a benefit

- from the Association, or has some separate interest or duty in a matter to be decided, or in relation to information which is confidential to the Association.
- 22.2 Subject to Article 22.4, whenever a Director is in a situation that gives rise to, or is reasonably likely to give rise to, a Conflict of Interest, the Director must:
- 22.2.1 fully declare the nature and extent of the interest before discussion begins on the matter,
  - 22.2.2 withdraw from the meeting or discussion for that item, after providing any information requested by the other Directors,
  - 22.2.3 not be counted in the quorum for that part of the meeting or decision-making process,
  - 22.2.4 be absent during the vote and have no vote on the matter, and
  - 22.2.5 comply with any other requirement which the other Directors resolve is necessary.
- 22.3 If any question arises as to whether a Director has a Conflict of Interest, the question must be decided by a majority decision of the other Directors.
- 22.4 When any Director has a Conflict of Interest, the Directors who do not have a Conflict of Interest (if they form a quorum without counting the Director and are satisfied that it is in the best interests of the Association to do so) may by resolution passed in the absence of the Director permit the Director, notwithstanding any Conflict of Interest which has arisen or may arise for the Director, to:
- 22.4.1 continue to participate in discussions leading to the making of a decision, or to vote, or both,
  - 22.4.2 disclose to a third party information confidential to the Association,
  - 22.4.3 take any other action not otherwise authorised which does not involve the receipt by the Director (or a Connected Person) of any payment or other material benefit, whether financial or otherwise, from the Association, or
  - 22.4.4 refrain from taking any step required to remove the conflict.
- 22.5 Where a Director has a Conflict of Interest which has been declared to the Directors, the Director shall not be in breach of that Director's duties to the Association by withholding confidential information from the Association if to disclose it would result in a breach of any other duty or obligation of confidence, provided that a Director may not withhold information relating to a direct or indirect personal benefit for the Director.
- 22.6 The Directors shall observe the other duties and rules in the Companies Act 2006, and such other rules as the Board adopts, in relation to the management of Conflicts of Interest.
- 23. Officers of the Board**

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- 23.1 The Board of Directors may appoint or remove any officers from among the Directors that it wishes, including the Chairman, Deputy Chairman, Secretary and Treasurer.
- 23.2 The Chairman, or in his absence, the Deputy Chairman or, in their absence the Board of Directors' member most senior in age; shall preside over all meetings of the Association, including Board of Directors Meetings and General Meetings.
- 23.3 The Chairman shall preside over the management of the Association's Secretariat.
- 23.4 The Secretary shall ensure that all minutes of meetings of the governing bodies and of the committees of the Association and all other records thereof are properly kept.
- 23.5 The Secretary shall ensure that all procedures, rules, regulations and any by-laws of the Association are adhered to.
- 23.6 The Secretariat services might be provided by a third-party institution. An annual budget will be allocated and approved by the Board of Directors for a three-year term, renewably.
- 23.7 The Treasurer shall have oversight of the financial affairs of the Association and be responsible to the Board of Directors in respect thereof. He/she will prepare an annual budget for approval by the Board of Directors and will regularly present a balance sheet together with income and expenditure accounts to the Board of Directors.
- 23.8 The Treasurer shall ensure that such books of account are kept as are necessary to give a true and fair view of the state of the financial affairs of the Association and to explain its transactions.
- 23.9 For the avoidance of doubt, the above shall not prevent financial and accounting services being provided by a third-party institution.

## **TITLE VI – DELEGATION BY THE BOARD AND COMMITTEES**

### **24. Delegation by the Board**

- 24.1 Subject to the Articles, the Directors may delegate any of the powers which are conferred on them under the Articles—
- 24.1.1 to such person or committee;
  - 24.1.2 by such means (including by power of attorney);
  - 24.1.3 to such an extent;
  - 24.1.4 in relation to such matters; and
  - 24.1.5 on such terms and conditions;
- as they think fit.

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

24.3 The Directors may revoke any delegation in whole or part, or alter its terms and conditions.

24.4 In daily matters the Association can be represented by the Chairman, acting alone on behalf of the Association. In the absence of any separate documentation agreed by the Board defining the scope of "daily management", actions of daily management are considered as all actions that need to be done on a day to day basis in order to ensure the normal functioning of the Association.

## **25. Committees**

25.1 The Association may set up permanent and/or ad hoc committees, which will deal with specific matters defined by the Board of Directors.

25.2 Such committees shall be composed of representatives of Members and Associates. The Board of Directors shall elect such representatives from a list of candidates provided by the Members and Associates.

25.3 Committee Members shall sit for a period of up to three years and can be re-elected without limit.

25.4 The Board of Directors shall appoint a Chairman of each committee.

25.5 The committees meet on a regular basis or as the need arises and report their progress and findings to the Board of Directors.

25.6 Minutes of Committee meetings shall be recorded in a minute book that shall be kept at the Secretariat. The Chairman and one member of each Committee will sign the minutes.

25.7 Permanent Committees may include:

25.7.1 The Academic Committee (AC)

25.7.2 The Ethical Committee (EC)

25.7.3 International Council (IC)

25.8 The Board may set out in separate Regulations rules relating to these Committees or any other Committees, including but not limited to the purpose and operations of those Committees.

## **26. Independence of the Academic Committee**

26.1 The Academic Committee's role shall, amongst other things as may be determined by the Board in Regulations, include the establishment and maintenance of standards relating to qualifications and certifications offered by the Association and the oversight of all examinations relating such qualifications and certifications.

26.2 The Academic Committee shall be independent of the Board and no Director may influence or have access to the content of such examinations.



**27. Independence of the Ethical Committee**

- 27.1 The Ethical Committee's role shall, amongst other things as may be determined by the Board in Regulations, include the making of recommendations to the Board to facilitate best practice in the Association's governance.
- 27.2 The Ethical Committee shall be independent of the Board and no Director may influence the decisions and recommendations of the Ethical Committee.
- 27.3 The Board must actively consider any recommendations provided by the Ethical Committee and decide whether to adopt those recommendations, acting in the best interests of the Association in pursuit of its Object.

**TITLE VII - GENERAL PROVISIONS****28. Limited Liability and Guarantee**

- 28.1 Each Member undertakes to pay £1 in the event of the Association being wound up or dissolved while they are a Member or within one year after ceasing to be a Member, towards:-
- 28.1.1 payment of the debts and liabilities of the Association incurred before they ceased to be a Member;
  - 28.1.2 payment of the costs, charges and expenses of winding up; and
  - 28.1.3 adjustment of the rights of the contributories among themselves.
- 28.2 The liability of the Members is limited to £1.

**29. Indemnity of Directors**

- 29.1 For the purposes of this Article 29.1, "Relevant Director" means any Director or former Director of the Association.
- 29.2 Without prejudice to any indemnity to which a Relevant Director may otherwise be entitled, the Association shall indemnify every Relevant Director out of the assets of the Association against all costs and liabilities incurred by the Relevant Director in that capacity to the extent permitted by the Companies Act 2006.
- 29.3 To the extent permitted by law, the Association may provide funds to every Relevant Director to meet expenditure incurred or to be incurred by them in any proceedings (whether civil or criminal) brought by any party which relate to anything done or omitted or alleged to have been done or omitted by them as a Relevant Director, provided that they will be obliged to repay such amounts no later than:
- 29.3.1 if they are convicted in proceedings, the date when the conviction becomes final; or
  - 29.3.2 if judgment is given against them in proceedings, the date when the judgment becomes final; or
  - 29.3.3 if the court refuses to grant them relief on any application under the Companies Act 2006, the date when refusal becomes final.

### **30. Regulations**

- 30.1 The Board may make such regulations, by-laws or standing orders as it sees fit. These must not be inconsistent with the Articles or such that they would otherwise need to be made by a Special Resolution. No regulation may be made which invalidates any prior act of the Board which would otherwise have been valid.

### **31. Records**

- 31.1 The Board must keep records of:-
- 31.1.1 all proceedings at Board meetings (including the names of the Directors present);
  - 31.1.2 all written resolutions;
  - 31.1.3 all reports of committees;
  - 31.1.4 all proceedings at general meetings; and
  - 31.1.5 all professional advice received.
- 31.2 Board minutes must be kept for a minimum of 10 years from the date of the meeting.

### **32. Irregularities**

- 32.1 The making of any decision, or the proceedings at any meeting of the Directors, Members or a committee shall not be invalidated by reason of:

32.1.1 any accidental informality or irregularity (including any accidental omission to give, or any non-receipt of, notice,) or

32.1.2 the lack of qualification in any of the persons present and voting,

unless a provision of the Companies Act 2006 specifies that the informality, irregularity or lack of qualification shall exclude it.

### **33. Appointment of Reporting Accountants or Auditors**

33.1 The General Meeting shall appoint properly qualified auditors for the duration of each financial year, upon such terms and conditions as it may think fit, to audit the annual financial statements of the Association and to report the findings back to the Board.

33.2 For the due performance of their duties, the auditor(s) shall have the right to inspect, with timely notice, all books of account and records of the Association.

33.3 The General Meeting shall determine the remuneration of the auditor(s).

### **34. Articles, Accounts and other Statutory Records**

34.1 The Accounts, the Articles and any Regulations must be kept at the Office or at a single alternative inspection location decided by the Board.

34.2 The Articles, Regulations and Accounts must be available for inspection by the Directors and Members of the Association and any Directors or Member who requests a copy of the Articles must be sent a copy.

34.3 The Directors must comply with the requirements of the Companies Act 2006 as to keeping financial records, the audit or examination of Accounts and the preparation of accounts and reports.

34.4 The Board must, for each financial year, send a copy of its annual Accounts and reports (or if applicable summary financial statements) to every person who is entitled to receive notice of general meetings at the same time as they file the Accounts with Companies House, within 9 months of the end of the Association's financial year.

### **35. Notices**

35.1 If a notice, accounts or other documents are sent by post, they will be treated as having been served by the Association correctly addressing, pre-paying and posting a sealed envelope containing them. If sent by email they will be treated as properly sent if the Association receives no indication that they have not been received.

35.2 Any notice or other document sent in accordance with these Articles is to be treated as having been received:

35.2.1 if sent by post, 72 hours after posting;

35.2.2 if sent by email, 24 hours after having been properly sent; or

35.2.3 immediately on being handed to the recipient personally.

35.3 The Association may assume that any e-mail address provided to it by a Member remains valid unless the Member informs the Association that it is not.

## **36. Language**

36.1 The Association's language for official purposes is English. The use of any other language is permitted, provided that the Member who uses said language arranges for interpretation, preferably simultaneous interpretation, into the official language.

36.2 As the official registered text of these Articles of Association is in English, in case of a difference of interpretation of any provision when considered in an alternate language, the English version will prevail.

## **37. Winding-up of the Association**

37.1 The Association may only be wound up pursuant to a special resolution of the Members.

37.2 If the Association is wound-up or dissolved, and there remains any assets after all debts and liabilities have been met, the assets must be applied in one of the following ways:

37.2.1 by transfer to one or more other bodies established for purposes within, the same as, or similar to the Object; or

37.2.2 directly for the Object or for purposes which are within or similar to the Object.

36.3 The recipient(s) of the remaining assets of the Association shall be chosen by a resolution of the Members at or before the time of winding-up or dissolution.

## **38. Interpretation**

38.1 In these Articles:

38.1.1 the words "person" or "people" includes other not-for-profit bodies, societies or associations, government departments or statutory authorities and other individuals, corporations, partnerships or other incorporated or unincorporated bodies;

38.1.2 apart from the words defined above, any words or expression defined in the Companies Act 2006, will have the same meanings in these Articles, unless the context indicates another meaning;

38.1.3 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; and

38.1.4 the words "include(s)", "including" or "in particular" are deemed to have the words "without limitation" following them. Where the context permits, the words "other" and "otherwise" are illustrative and shall not limit the sense of the words preceding them.

38.1.5 the following words will have the meanings shown opposite them, unless the context indicates another meaning:

<b>Words</b>	<b>Meanings</b>
“Articles”	these Articles of Association;
“Board”	the board of Directors of the Association;
“Connected Person”	any child, parent grandchild, grandparent sister, spouse or civil partner of the Director or any person living with the Director as his partner or any other family member who is dependent or partially dependent on the Director; and  any firm or company in which the Director is: (i) a partner; (ii) an employee; (iii) a consultant; (iv) a director; or (v) a shareholder, unless the shares do not give him, or him together with any dependent, a substantial interest (being more than one-fifth of the shares or voting power of the relevant company);
“written” or “in Writing”	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.