

**ARTICLES OF ASSOCIATION**  
**OF**  
**SWEDISH CHAMBER OF COMMERCE FOR THE UNITED KINGDOM**  
**COMPANY NUMBER: 00092069**  
**(Adopted by special resolution passed 6 June 2024)**

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**THE COMPANIES ACT 2006**

**PRIVATE COMPANY LIMITED BY GUARANTEE**

**ARTICLES OF ASSOCIATION**

**OF**

**SWEDISH CHAMBER OF COMMERCE FOR THE UNITED KINGDOM (the “Company”)**

**(Adopted by special resolution passed on ..... 2022)**

**INTRODUCTION**

**1. INTERPRETATION**

1.1 In these Articles, unless the context otherwise requires:

“**Act**”: means the Companies Act 2006;

“**Annual General Meeting**”: means an annual general meeting of the Company held in accordance with Article 33.1;

“**Application**”: has the meaning given to it in Article 29.1;

“**Articles**”: means the Company’s articles of association for the time being in force;

“**Auditors**”: means the auditors of the Company from time to time;

“**Bank Account**”: has the meaning given to it in Article 46;

“**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;

“**Board Candidate**”: has the meaning given to it in Article 22.2;

“**Board Meeting**”: means a meeting of the Board of Directors;

“**Board Meeting Chair**”: means, for each Board Meeting, the person appointed in accordance with Article 16;

“**Board of Directors**”: means the board of Directors for the time being of the Company or the Directors present or deemed to be present at a duly convened quorate meeting of Directors;

“**Chair**”: means the person appointed as chair of the Company in accordance with Article 26;

“**Chief Executive**”: means the person appointed in accordance with Article 27;

“**Committee**”: means a committee created in accordance with Article 10;

**“Committee Member”**: means a member of a Committee;

**“Company”**: means the Swedish Chamber of Commerce for the United Kingdom registered in England and Wales with company number 00092069;

**“Company Secretary”**: means the person appointed in accordance with Article 47, if any;

**“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;

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

**“document”**: includes, unless otherwise specified, any document sent or supplied in electronic form;

**“electronic form”**: has the meaning given in section 1168 of the Act;

**“Eligible Director”**: means a Director who would be entitled to vote on the matter at a Board Meeting (but excluding in relation to the authorisation of a Conflict pursuant to Article 18, any Director whose vote is not to be counted in respect of the particular matter);

**“Executive Committee”**: has the meaning given to it in Article 10;

**“Extraordinary General Meeting”**: means a General Meeting of the Company that is not an Annual General Meeting;

**“Finance Committee”**: has the meaning given to it in Article 10;

**“Finance Committee Chair”**: is the person appointed in accordance with Article 10.10;

**“General Meeting”**: means an Extraordinary General Meeting or an Annual General Meeting of the Company unless the context otherwise requires;

**“General Meeting Chair”**: means, for each General Meeting, the person appointed in accordance with Articles 36.1 to 36.4;

**“Honorary President”**: means the person appointed Honorary President in accordance with Article 49;

**“Honorary Board Members”**: means the persons appointed Honorary Board Members in accordance with Article 49;

**“Interested Director”**: has the meaning given to it in Article 18.1;

**“Investments”**: has the meaning given to it in Article 46;

**“in Liquidation”**: means when:

- (a) an individual or Organisation suspends, or threatens to suspend, payment of its debts or is unable to pay its debts as they fall due or admits inability to pay its debts;
- (b) an Organisation is deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986;

- (c) an individual is deemed either unable to pay its debts or as having no reasonable prospect of so doing, in either case, within the meaning of section 268 of the Insolvency Act 1986;
- (d) a partnership has any partner to whom any of (a) to (c) of this definition apply;
- (e) an individual or Organisation commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters into any compromise or arrangement with its creditors;
- (f) a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding up of an Organisation;
- (g) an application is made to court, or an order is made, for the appointment of an administrator, or if a notice of intention to appoint an administrator is given or if an administrator is appointed, over an Organisation;
- (h) the holder of a qualifying floating charge over the assets of an Organisation has become entitled to appoint or has appointed an administrative receiver;
- (i) a person becomes entitled to appoint a receiver over the assets of an individual or Organisation;
- (j) a receiver is appointed over the assets of an individual or Organisation;
- (k) an individual is the subject of a bankruptcy petition or order;
- (l) a creditor or encumbrancer of an individual or Organisation attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of the individual or Organisation's assets and such attachment or process is not discharged within fourteen (14) days;
- (m) any event occurs, or proceeding is taken, with respect to an individual or Organisation in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in (a) to (l) of this definition (inclusive); or
- (n) an individual or Organisation suspends or ceases, or threatens to suspend or cease, carrying on all or a substantial part of its business;

**“Liability”**: has the meaning given to it in Article 6;

**“Member”**: has the meaning given in section 112 of the Act;

**“Member-representative”**: means a director, partner, trustee, limited liability member or other executive of an Organisation which is a Member;

**“Model Articles”**: means the model articles for private companies limited by guarantee contained in Schedule 2 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles and reference to a numbered **“Model Article”** is a reference to that article of the Model Articles;

**“Nomination Committee”**: has the meaning given to it in Article 10;

**“Nomination Committee Chair”**: is the person appointed in accordance with Article 10.13;

**“Objects”**: means those matters set out under Article 2;

**“ordinary resolution”**: has the meaning given in section 282 of the Act;

**“Organisation”**: means a firm, company, limited liability partnership, incorporated organisation, unincorporated organisation, or trust;

**“proxy notice”**: means a notice of the type in Article 43;

**“Register of Members”**: means the register maintained by the Company of its Members;

**“Renewal Date”**: means the accounting reference date of the Company as defined in sections 391 and 392 of the Act;

**“Reserve Funds”**: has the meaning given to it in Article 46;

**“Special Business”**: means

- (a) all business that is transacted at an Extraordinary General Meeting; and
- (b) all business that is transacted at an Annual General Meeting except for:
  - (i) consideration of the accounts, balance sheet and report of the Board of Directors and the Auditors;
  - (ii) the appointment of Directors in place of Directors retiring; and
  - (iii) the appointment and fixing of the remuneration of the Auditors,which shall be treated as ordinary business;

**“special resolution”**: has the meaning given in section 283 of the Act;

**“Subscription Fee”**: has the meaning given to it in Article 31.1;

**“Unlimited”**: means £3 plus any amounts received as unauthorised payments by that person in accordance with Article 4;

**“Vice-Chair”**: means a person appointed as vice-chair of the Company in accordance with Article 26; and

**“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.

1.2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles.

1.3 The Model Articles shall not apply to the Company.

1.4 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.

1.5 A reference in these Articles to an **“Article”** is a reference to the relevant article of these Articles unless expressly provided otherwise.

- 1.6 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of:
- (a) any subordinate legislation from time to time made under it; and
  - (b) any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts.
- 1.7 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.

## 2. OBJECTS

The objects, for which the Company is established, are:

- (a) to promote, study, extend, advance and protect commercial and industrial relations between Sweden and the United Kingdom, in any manner which the Company may think fit, and in particular:
  - (i) by supporting or opposing legislative and other measures affecting trade between Sweden and the United Kingdom or affecting Swedish subjects or companies carrying on business or trade in the United Kingdom and by making representations to governments and other authorities;
  - (ii) by promoting or establishing subsidiary companies or other institutions or clubs for those presently or formerly engaged in or connected with Swedish-British trade;
  - (iii) by publishing and circulating any journals, news-sheets or other publications containing any information or articles useful to those so engaged;
  - (iv) by organising regular luncheon meetings and other social functions and discussions, lectures or seminars on any subjects of interest to those so engaged;
- (b) to promote, study, extend, advance and protect commercial and industrial relations between Sweden and persons, Organisations and chambers of commerce that are in, of or connected to Nordic countries, in any manner which the Company may think fit;
- (c) to make grants of money, donations, contributions or subscriptions to such persons charities or objects, or for such purposes as may be deemed expedient, providing that no breach be committed of the provisions of Article 4; and
- (d) all such other lawful things as the Board of Directors thinks fit.

## 3. POWERS

In pursuance of the Objects, the Company has the power to:

- (a) buy, lease or otherwise acquire and deal with any property real or personal and any rights or privileges of any kind over or in respect of any property real

or personal and to improve, manage, develop, construct, repair, sell, lease, mortgage, charge, surrender or dispose of or otherwise deal with all or any part of such property and any and all rights of the Company;

- (b) borrow and raise money in such manner as the Directors think fit and secure the repayment of any money borrowed, raised or owing by mortgage, charge, lien or other security on the Company's property and assets;
- (c) invest and deal with the funds of the Company not immediately required for its operations in or upon such investments, securities or property as may be thought fit;
- (d) subscribe for, take, buy or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority in any part of the world;
- (e) lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds to receive money on deposit or loan upon such terms as the Company may approve and to secure or guarantee the payment of any sums of money or the performance of any obligation by any company, firm or person including any holding company or subsidiary;
- (f) lobby, advertise, publish, educate, examine, research and survey in respect of all matters of law, regulation, economics, accounting, governance, politics and/or other issues and to hold meetings, events and other procedures and co-operate with or assist any other body or organisation in each case in such way or by such means as may, in the opinion of the Directors, affect or advance the principal object in any way;
- (g) pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company and to contract with any person, firm or company to pay the same;
- (h) enter into contracts to provide services to or on behalf of other bodies;
- (i) provide and assist in the provision of money, materials or other help;
- (j) open and operate bank accounts and other facilities for banking and draw, accept, endorse, issue or execute promissory notes, bills of exchange, cheques and other instruments;
- (k) incorporate subsidiary companies to carry on any trade; and
- (l) do all such other lawful things as are incidental or conducive to the pursuit or to the attainment of any of the Objects, provided that the Objects of the Company shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers.

#### **4. RESTRICTION ON DISTRIBUTION**

- 4.1 The income and property of the Company shall be applied solely in promoting the Objects of the Company.

- 4.2 No dividends or bonus may be paid or capital otherwise returned to the Members, provided that nothing in these Articles shall prevent any payment in good faith by the Company of:
- (a) reasonable and proper remuneration to any Member, Director, officer or servant of the Company for any services rendered to the Company;
  - (b) any interest on money lent by any Member to the Company at a reasonable and proper rate;
  - (c) reasonable and proper rent for premises demised or let by any Member to the Company; or
  - (d) reasonable out-of-pocket expenses which have been pre-approved by the Board of Directors, or which have been incurred in accordance with rules and procedures determined by the Board of Directors from time to time, and have been properly incurred by that Director or Committee Member.
- 4.3 A Director or Committee Member shall entitled be to payment in good faith by the Company of:
- (a) reasonable and proper remuneration for any services rendered to the Company;
  - (b) any interest on money lent by them to the Company at a reasonable and proper rate;
  - (c) reasonable and proper rent for premises demised or let by them to the Company; or
  - (d) reasonable out-of-pocket expenses which have been pre-approved by the Board of Directors, or which have been incurred in accordance with rules and procedures determined by the Board of Directors from time to time, and have been properly incurred by that Director or Committee Member,
- provided that no Director or Committee Member shall be:
- (e) entitled to any remuneration in respect of his position as a Director or Committee Member; or
  - (f) be appointed to any salaried office of the Company, or any office of the Company paid by fees.
- 4.4 If any Director, Committee Member or Member of the Company pays or receives any dividend, bonus, other profit or payment in contravention of the terms of Articles 4.1, 4.2 or 4.3 his Liability shall be Unlimited.
- 4.5 The prohibition in Article 4.3 shall not apply to any payment to any railway, gas, electric lighting, water, cable or telephone company, of which a Director or Committee Member may be a member, or any other company in which such Director or Committee Member holds no more than one-hundredth part of the capital; any such Member shall not be bound to account for any share of the profits he may receive in respect of such payment.
- 4.6 Subject to Articles 4.3 and 4.5, Directors are accountable to the Company for any remuneration which they receive as Directors, other officers or employees of the Company's subsidiaries or of any other body corporate in which the Company is interested.

## 5. **WINDING UP**

On the winding-up or dissolution of the Company, any assets or property that remains available to be distributed or paid to the Members shall not be paid or distributed to such Members but shall be transferred to another body (charitable or otherwise and whether or not a Member of the Company):

- (a) with objects similar to those of the Company; and
- (b) which shall prohibit the distribution of its or their income to its or their members,

such body to be determined by the Members by ordinary resolution at the time of winding-up or dissolution.

## 6. **GUARANTEE**

Subject to Article 4, whereby the liability of a member may be Unlimited, the Liability of each Member is limited to £3. Each Member undertakes to contribute such amount to the assets of the Company in the event of the Company being wound up during the time that he is a Member or within one year after he ceases to be a Member, for:

- (a) payment of the Company's debts and liabilities contracted before he ceased to be a Member;
- (b) payment of the costs, charges and expenses of the winding up; and
- (c) the adjustment of the rights of the contributories amongst themselves.

## **DIRECTORS**

### 7. **DIRECTORS' GENERAL AUTHORITY**

Subject to the Articles, the Directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company.

### 8. **MEMBERS' RESERVE POWER**

8.1 The Members may by ordinary resolution:

- (a) direct the Board of Directors to take, or refrain from taking, specified action; and
- (b) impose regulations prescribing how the Board of Directors exercises its power.

8.2 No such resolution invalidates anything which the Board of Directors has done before the imposition of the resolution which would have been valid had the resolution not been made.

### 9. **BOARD OF DIRECTORS MAY DELEGATE**

9.1 Subject to the Articles, the Board of Directors may delegate any of the powers which are conferred on it under the Articles:

- (a) to such person(s) or Committee, sub-committee, working group or interest group;
- (b) by such means (including by power of attorney);

- (c) to such an extent;
- (d) in relation to such matters or territories; and
- (e) on such terms and conditions,

as it thinks fit.

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

## 10. COMMITTEES

10.1 Committees, sub-committees, working groups and interest groups to which the Board of Directors delegates any of its 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 the Board of Directors.

10.2 The Board of Directors may make rules or procedure for all or any Committees, sub-committees, working groups and interest groups, provided that such rules and procedure are consistent with these Articles.

10.3 Committees, sub-committees, working groups and interest groups:

- (a) unless otherwise provided in these Articles, may appoint a chair;
- (b) may appoint a secretary; and
- (c) shall be subject to such other requirements as imposed by the Board of Directors from time to time.

10.4 The Board of Directors shall form the following Committees:

- (a) one (1) executive committee ("**Executive Committee**");
- (b) one (1) finance committee ("**Finance Committee**"); and
- (c) one (1) nomination committee ("**Nomination Committee**"),

on such terms and, except as otherwise provided in these Articles, consisting of such persons as determined by the Board of Directors.

10.5 The Executive Committee shall consist of:

- (a) the Chair, who shall act as its chair;
- (b) the Vice-Chair;
- (c) the Finance Committee Chair;
- (d) the Nomination Committee Chair; and
- (e) the Chief Executive.

- 10.6 The purpose of the Executive Committee shall be to:
- (a) support the Chief Executive;
  - (b) brief and make recommendations to the Board of Directors; and
  - (c) lead the process to recruit the Chief Executive.
- 10.7 The Executive Committee may form further sub-Committees, as it deems necessary.
- 10.8 The Finance Committee shall consist of:
- (a) the Finance Committee Chair;
  - (b) the Chief Executive;
  - (c) the finance manager of the Company; and
  - (d) three (3) Directors appointed by the Board of Directors.
- 10.9 The purpose of the Finance Committee shall be to:
- (a) monitor the financial performance of the Company;
  - (b) report to the Board of Directors in relation to the financial performance of the Company;
  - (c) ensure the Company's compliance with statutory governance requirements;
  - (d) recommend the level of remuneration of the Auditors of the Company; and
  - (e) recommend the appointment of the Auditors of the Company.
- 10.10 The Finance Committee Chair shall be a Director and shall be appointed by the Board of Directors.
- 10.11 The Nomination Committee shall consist of:
- (a) the Nomination Committee Chair;
  - (b) the Chair;
  - (c) two (2) Directors appointed by the Board of Directors; and
  - (d) the Chief Executive.
- 10.12 The purpose of the Nomination Committee shall be to nominate:
- (a) Board Candidates;
  - (b) candidates to the position of Chair;
  - (c) candidates to the position of Vice-Chair; and
  - (d) candidates to the position of Honorary Board Member

- 10.13 The Nomination Committee Chair shall be a Director and shall be appointed by the Board of Directors.
- 10.14 Each Committee shall be entitled to invite any person(s) who they may decide from time to time (including, for the avoidance of doubt, persons who are not Directors) to attend and observe (but not vote at) any meeting of the relevant Committee.
- 10.15 No Committee Member shall serve on any one Committee for an aggregate of more than six (6) years.
- 10.16 The Board of Directors, the Chair and/or the Chief Executive may form working groups of the Company, which shall each consist of:
- (a) at least one (1) Director, who shall act as its chair; and
  - (b) any other persons who the Board of Directors, the Chair and/or the Chief Executive may decide from time to time (including, for the avoidance of doubt, persons who are not Directors).
- 10.17 The purpose of a working group of the Company shall be to consider specific opportunities or issues faced by the Company in accordance with the mission statement and timeframes set out by the Board of Directors, the Chair and/or the Chief Executive on formation of the relevant working group.
- 10.18 The Board of Directors, the Chair and/or the Chief Executive may form informal interest groups of the Company, which may consist entirely of persons who are not Directors.

## **DECISION MAKING BY THE BOARD OF DIRECTORS**

### **11. VOTES OF THE BOARD OF DIRECTORS**

- 11.1 The general rule about all business conducted at a Board Meeting is that any decision shall be decided by majority vote of the Board of Directors or shall be a decision taken in accordance with Article 12.
- 11.2 If:
- (a) the Company only has one Director, for the time being; and
  - (b) no provision of the Articles requires it to have more than one Director,

the general rule in Article 11.1 does not apply, and the Director may take decisions without regard to any of the provisions of the Articles relating to Directors' decision-making.

### **12. UNANIMOUS DECISIONS**

- 12.1 A decision of the Board of 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.
- 12.2 Such a decision may take the form of a resolution in writing, where each Eligible Director has signed one or more copies of it, or to which each Eligible Director has otherwise indicated agreement in writing.
- 12.3 A decision may not be taken in accordance with this Article if the Eligible Directors would not have formed a quorum at such a meeting.

### 13. **CALLING A BOARD MEETING**

#### 13.1 A Board Meeting:

- (a) may be called by the Chair at any time; or
- (b) shall be called by the Company Secretary or a Director on the request of three (3) or more Directors,

by giving not less than seven (7) clear days' notice of the Board Meeting (or such lesser notice as all the Directors may agree).

#### 13.2 Notice of a Board Meeting shall be given to each Director in writing and must state the object of and agenda for the meeting.

#### 13.3 A Director who is absent from the UK and who has:

- (a) no registered address in the UK;
- (b) not registered an address with the Company; or
- (c) not provided the Company with a valid email address,

shall not be entitled to notice of the Board Meeting.

#### 13.4 A Board Meeting may, as the Board of Directors thinks fit, be adjourned by the Board of Directors.

### 14. **PARTICIPATION IN BOARD MEETINGS**

#### 14.1 Subject to the Articles, Directors participate in a Board Meeting, or part of a Board Meeting, when:

- (a) the meeting has been called and takes place in accordance with the Articles; and
- (b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

#### 14.2 In determining whether Directors are participating in a Board Meeting, it is irrelevant where any Director is or how they communicate with each other.

#### 14.3 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 one of them is.

### 15. **QUORUM FOR BOARD MEETINGS**

#### 15.1 Subject to Article 15.2, the quorum for the transaction of business at a Board Meeting is any five (5) Eligible Directors.

#### 15.2 For the purposes of any Board Meeting (or part of a Board Meeting) held pursuant to Article 18 to authorise a Conflict, if there is only one (1) Eligible Director in office other than the Interested Director(s) (defined in Article 18), the quorum for such meeting (or part of a meeting) shall be one (1) Eligible Director.

15.3 If the total number of Directors in office for the time being is less than the quorum required, the Directors must not take any decision other than a decision:

- (a) to appoint further Directors; or
- (b) to call a General Meeting so as to enable the Members to appoint further Directors.

## 16. CHAIRING BOARD MEETINGS

16.1 The Chair of the Company or, in his absence, the Vice-Chair of the Company shall preside as chair of every Board Meeting.

16.2 If neither the Chair nor the Vice-Chair is present at a Board Meeting within five (5) minutes of the time at which it was to start the Directors present may appoint one (1) of them to chair it.

16.3 Articles 16.1 and 16.2 shall not apply in respect of a particular Board Meeting (or part of a Board Meeting) if, in accordance with the Articles, the Chair or Vice-Chair or other Director is not an Eligible Director for the purposes of that meeting (or part of a meeting).

## 17. BOARD OF DIRECTORS – CASTING VOTE

If the numbers of votes for and against a proposal at a Board Meeting are equal, the Board Meeting Chair shall have a casting vote.

## 18. DIRECTORS' CONFLICTS OF INTEREST

18.1 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 a Director (an "**Interested Director**") breaching his duty under section 175 of the Act to avoid conflicts of interest.

18.2 Any authorisation under this Article 18 shall be effective only if:

- (a) to the extent permitted by the Act, the matter in question shall have been proposed by any Director for consideration in the same way that any other matter may be proposed to the Director under the provisions of these Articles or in such other manner as the Directors may determine;
- (b) any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director; and
- (c) the matter was agreed to without the Interested Directors voting or would have been agreed to if the Interested Director's vote had not been counted.

18.3 Any authorisation of a Conflict under this Article 18 may (whether at the time of giving the authorisation or subsequently):

- (a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;
- (b) provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the Directors or otherwise) related to the Conflict;

- (c) provide that the Interested Director shall or shall not be an Eligible Director in respect of any future decision of the Directors in relation to any resolution related to the Conflict;
- (d) impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the Directors think fit;
- (e) provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a Director of the Company) information that is confidential to a third party, he shall not be obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence; and
- (f) permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the Directors and be excused from reviewing papers prepared by, or for, the Directors to the extent they relate to such matters.

18.4 Where the Directors authorise a Conflict, the Interested Director shall be obliged to conduct himself in accordance with any terms and conditions imposed by the Directors in relation to the Conflict.

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

18.6 Where the Directors decline to authorise a Conflict, the Interested Director is not to be counted as participating in the decision-making process either for quorum or voting purposes. The Chair may also require that the Interested Director be excluded from attending any Board Meeting or part of a Board Meeting where any discussions and/or voting relates to the Conflict.

18.7 A Director is not required, by reason of being a Director (or because of the fiduciary relationship established by reason of being a Director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the Directors in accordance with these Articles or by the Company in General Meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

## 19. **RECORDS OF DECISIONS TO BE KEPT**

19.1 The Directors must ensure that the Company keeps a record, in writing, for at least ten (10) years from the date of the decision recorded, of every unanimous or majority decision taken by the Directors or any Committee.

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

## 20. **DIRECTORS' DISCRETION TO MAKE FURTHER RULES**

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

## APPOINTMENT OF DIRECTORS

### 21. NUMBER OF DIRECTORS

21.1 Unless otherwise determined by ordinary resolution, the Board of Directors shall consist of:

- (a) one (1) Chair;
- (b) one (1) Vice-Chair; and
- (c) not more than twenty-eight (28) additional Members or Member-representatives.

21.2 Any actions by or decisions of the Board of Directors shall be valid notwithstanding any breach of Article 21.1.

### 22. METHODS OF APPOINTING DIRECTORS

22.1 The Members shall appoint and/or reappoint Directors at every Annual General Meeting to replace:

- (a) those Directors retiring by rotation in accordance with Articles 23.5 and 23.6;
- (b) any Director removed in accordance with Article 23.1 who has not yet been replaced; and
- (c) any Director appointed as a result of a casual vacancy in accordance with Article 22.7.

22.2 A candidate for appointment or reappointment as a Director (a "**Board Candidate**") must, to be eligible:

- (a) be a Member or Member-representative of the Company at all relevant times;
- (b) be actively participating in Swedish/British business or representing institutions or organisations beneficial to Swedish/British relations; or
- (c) in the opinion of the Board of Directors, be in a position to enhance the relations of the Company with persons, Organisations and chambers of commerce that are in, of or connected to Sweden or other Nordic countries.

22.3 At any General Meeting, the Members may only appoint or reappoint a Board Candidate as a Director if:

- (a) that person is recommended by the Board of Directors or the Nomination Committee; or
- (b) that person is a Director retiring by rotation in accordance with Articles 23.5 and 23.6 (except the Chair and Vice-Chair); or
- (c) that person is being appointed in accordance with Article 22.6 or Article 22.7(b).

22.4 A Board Candidate will be successful in his appointment or reappointment if the Members present at the General Meeting vote in favour:

- (a) by a show of hands, if the number of candidates is less than or the same as the number of Director vacancies;
- (b) by a poll vote, if the number of candidates exceeds the number of Director vacancies.

22.5 The Members shall not be obliged to appoint a Board Candidate fulfilling those criteria stated at Article 22.2.

22.6 If a Director is removed by the Company in accordance with Article 23.1, the Company may, by ordinary resolution and subject to Articles 22.2, appoint a new Director.

22.7 If there is a casual vacancy in the Board of Directors, the Board of Directors may, subject to Articles 22.2 and 22.3, appoint any Member or Member-representative to fill that vacancy. That Member or Member-representative:

- (a) shall hold office until the following Annual General Meeting;
- (b) will be eligible for re-appointment at the following Annual General Meeting;
- (c) will not be included in the aggregation of the number of Directors for the purposes of determining retirement of Directors by rotation (in accordance with Article 23.5).

22.8 In any case where, as a result of death, the Company has no Members and no Directors, the personal representatives of the last Member to have died shall be deemed to be a Member and shall have the right, by notice in writing, to appoint a person to be a Director.

22.9 For the purposes of paragraph 22.8, where two (2) or more Members die in circumstances rendering it uncertain who was the last to die, a younger Member is deemed to have survived an older Member.

### 23. **TERMINATION OF DIRECTORS' APPOINTMENT**

23.1 Notwithstanding anything in these Articles, the Company may remove any Director from office, at any time and without his consent, by ordinary resolution of which special notice has been given in accordance with section 312 of the Act.

23.2 A Director who ceases to comply with Article 22.2(b) above shall be deemed to have retired at the next Annual General Meeting.

23.3 A person ceases to be a Director as soon as:

- (a) a bankruptcy order is made against that person;
- (b) a composition is made with that person's creditors generally in satisfaction of that person's debts;
- (c) a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a Director and may remain so for more than three (3) months;
- (d) by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have;

- (e) notification is received by the Company from the Director that the Director is resigning from office, and such resignation has taken effect in accordance with its terms;
- (f) that person ceases to comply with Article 22.2(a)
- (g) he does not attend at least 50% of Board Meetings in any three year period, except in case of illness, absence abroad or some other reason considered to be acceptable by the Board of Directors in their absolute discretion, and the Board of Directors resolves that he shall cease to be a Director; or
- (h) that person acts in any manner which, in the opinion of the Board of Directors, brings or is likely to bring the Company into disrepute.

23.4 For the avoidance of doubt, if a person ceases to be a Director under Articles 23.1 to 23.3 above and that person is the Chair or the Vice-Chair of the Company, he shall also cease to hold office as Chair or Vice-Chair respectively.

23.5 At every Annual General Meeting, one-third (1/3) of the Directors who are subject to retirement by rotation in accordance with Article 23.6 shall retire from office, or, if their number is not three (3) or a multiple of three, the number nearest to one-third (1/3) rounded up to the nearest integer.

23.6 The Directors to retire by rotation shall be those who have been longest in office since their last appointment or reappointment, but as between persons who became or were last reappointed Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

23.7 If, at the meeting at which a Director retires by rotation, the Company does not fill the Director vacancy, the retiring Director shall, if willing to act, be deemed to have been reappointed unless a resolution for the reappointment of the Director is put to the meeting and lost.

23.8 Each Director (other than the Chair and the Vice-Chair) shall be appointed for an initial term of three (3) years. The Members, at an Annual General Meeting, may resolve to reappoint any such Director for an additional three (3) year term on up to two (2) successive occasions, provided that the relevant Director shall not in any circumstances continue in office for an aggregate period of more than nine (9) years.

## 24. **DIRECTORS' REMUNERATION**

24.1 A Director may undertake any services for the Company that the Board of Directors decides.

24.2 Subject to the provisions of Article 4, a Director is entitled to such remuneration as the Board of Directors determines.

## 25. **DIRECTORS' EXPENSES**

25.1 Subject to the provisions of Article 4, the Company may pay any reasonable expenses which the Directors properly incur in connection with their attendance at:

- (a) Board Meetings;
- (b) meetings of Committees; or
- (c) General Meetings,

or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company.

**26. APPOINTMENT OF CHAIR AND VICE CHAIR OF THE COMPANY**

26.1 At an Annual General Meeting, the Members shall appoint:

- (a) one (1) Chair; and
- (b) one (1) Vice-Chair,

each of whom shall serve for an initial term of three years (3) and shall become Directors, unless they cease to be Members or Member-representatives or retire, resign or are removed from their position in which case their appointment as Chair or Vice Chair and Director will cease immediately.

26.2 A Chair or Vice-Chair must be a Member or Member-representative of the Company and a Director.

26.3 The Vice-Chair shall, where possible, reside in Sweden and shall have responsibility for marketing the Company in Sweden.

26.4 Subject to Articles 26.5 and 26.9, at every Annual General Meeting after the expiry of the initial three (3) year term of the Chair, the Members may resolve to extend the Chair's office for a further one (1) year.

26.5 Notwithstanding anything in these Articles, a Chair must not serve as a Chair for an aggregate of more than six (6) years, and a Vice Chair must not serve as a Vice Chair for an aggregate of more than three (3) years. In circumstances where no person is appointed or re-appointed as Chair pursuant to Article 26.1 and the existing Chair is unable to act as a Chair pursuant to this Article, the existing Vice-Chair, as nominated by the Board of Directors, shall serve as acting Chair until such time as a Chair is appointed pursuant to Article 26.1.

26.6 Subject to Article 26.5, no person other than a retiring Chair or Vice-Chair shall be appointed or reappointed a Chair or Vice-Chair respectively at any General Meeting unless not less than three (3) nor more than twenty-one (21) clear days before the date appointed for the General Meeting, written notice naming that person as a candidate for appointment, signed by two (2) Members qualified to attend and vote at the meeting, has been left at the registered office of the Company together with written notice of that person's willingness to be appointed, signed by him.

26.7 Where there is more than one (1) candidate for the position of Chair or Vice-Chair respectively, appointment shall be determined by poll vote at the Annual General Meeting.

26.8 Where there is a casual vacancy occurring in the office of Chair or Vice-Chair, the Board of Directors may appoint a Director to serve as Chair or Vice-Chair respectively.

26.9 Neither a Chair nor a Vice-Chair may be reappointed on more than three (3) successive occasions whether those reappointments occur:

- (a) at Annual General Meetings; or
- (b) by decisions of the Board of Directors in the case of casual vacancy.

## 27. **APPOINTMENT OF CHIEF EXECUTIVE**

27.1 The Board of Directors may appoint not more than one (1) Chief Executive:

- (a) for such period; and
- (b) upon such terms,

as it thinks fit.

27.2 The Board of Directors may vest in the Chief Executive:

- (a) such powers of the Board of Directors;
- (b) exercisable for such period or periods;
- (c) upon such conditions;
- (d) subject to such restrictions;
- (e) upon terms as to remuneration and otherwise,

as it shall determine.

27.3 The Chief Executive may or may not be a Member or Member-representative.

## **MEMBERS**

### 28. **CRITERIA FOR MEMBERSHIP**

28.1 A Member must be engaged or interested in commerce between Sweden and the United Kingdom and satisfy such other criteria as set by the Board of Directors or the Company from time to time.

28.2 A Member may be:

- (a) an individual; or
- (b) an Organisation.

28.3 An Organisation may authorise a representative acceptable to the Board of Directors from time to time to represent and vote on behalf of that Organisation.

### 29. **APPLICATION FOR MEMBERSHIP**

29.1 To be considered for membership, a person must:

- (a) satisfy the membership criteria set out in Article 28;
- (b) duly complete an application for membership in a form approved by the Board of Directors from time to time ("**Application**"); and
- (c) submit the Application to the Company together with payment for the Subscription Fee.

- 29.2 At each Board Meeting, the Board of Directors must consider any Applications received by the Company since the previous Board Meeting. An Application will be successful if two-thirds (2/3) of the Directors present at that Board Meeting vote in favour of its approval.
- 29.3 The Board of Directors may decline to accept any Application and need not give reasons for doing so.
- 29.4 If an Application is successful:
- (a) a letter shall be sent to the new Member confirming his membership of the Company; and
  - (b) the details of the new Member shall be entered into the Register of Members by the Company Secretary or a Director.

### 30. **CESSATION OF MEMBERSHIP**

- 30.1 The Board of Directors may terminate the membership of any Member at any time who:
- (a) is adjudicated bankrupt;
  - (b) is in Liquidation;
  - (c) has been convicted of any criminal offence (other than an offence under any road traffic legislation in the United Kingdom or elsewhere for which a fine or non-custodial penalty is imposed); or
  - (d) has failed to pay their Subscription Fee to the Company in accordance with Article 31.
- 30.2 Subject to Article 30.3, the Board of Directors may terminate the membership of a Member by a decision of the Board of Directors, if in their reasonable opinion, such Member:
- (a) has engaged in conduct which has or is likely to render him undesirable to continue to be a Member of the Company;
  - (b) acts in any manner which, in the opinion of the Board of Directors, brings or is likely to bring the Company into disrepute;
  - (c) has acted or has threatened to act in a manner which is contrary to the interests of the Company as a whole; or
  - (d) has failed to observe the terms of these Articles or any rules or regulations of the Company as made by the Board of Directors from time to time.
- 30.3 Where a Director proposes to terminate a membership in accordance with Article 30.2, the Board of Directors must give the affected Member:
- (a) notice of such a proposal at least seven (7) clear days before the date on which a Board of Directors' resolution that his membership be terminated is considered and passed; and
  - (b) the opportunity to be heard at the Board Meeting where the proposed termination is to be considered and passed. At such Board Meeting, the Board of Directors must consider any representations made by the affected Member and inform the affected Member of its decision following such consideration.

There shall be no right to appeal from a decision of the Board of Directors to terminate the membership of a Member.

- 30.4 The membership of a Member terminates automatically if that Member dies or ceases to exist (including being wound up).
- 30.5 A person automatically ceases to be a Member-representative if such Member-representative:
- (a) ceases to be a director, partner, trustee, limited liability member or other executive of the relevant Organisation which is a Member; or
  - (b) acts in any manner which, in the opinion of the Board of Directors, brings or is likely to bring the Company into disrepute.
- 30.6 A Member may terminate his membership of the Company by giving the Company written notice. Such notice must be received by the Company on or before the date one (1) calendar month before the Renewal Date to be valid for the ensuing year.
- 30.7 Following termination under this Article, the Member shall:
- (a) be removed from the Register of Members by the Company Secretary or a Director; and
  - (b) not be entitled to a refund of his Subscription Fee (if applicable) or any other subscription or membership fee or any other monies paid by him to the Company.
- 30.8 The Board of Directors may readmit as a Member, any Member whose membership is terminated under Article 30 at such time that the Board of Directors shall decide.
- 30.9 Except in accordance with Article 22.8, membership is not transferable.

## 31. **SUBSCRIPTION FEES**

- 31.1 Except as provided in Article 49.5, all Members must pay to the Company, on a date to be decided by the Board of Directors from time to time, annual subscription fee(s) to be decided by the Board of Directors from time to time (“**Subscription Fee**”).
- 31.2 For the avoidance of doubt, representatives of Members that are Organisations are not required to pay a Subscription Fee in their personal capacity.

## **ORGANISATION OF GENERAL MEETINGS**

### 32. **ATTENDANCE AND SPEAKING AT GENERAL MEETINGS**

- 32.1 A person 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.
- 32.2 A person is able to exercise the right to vote at a General Meeting when:
- (a) that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and

- (b) that person'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.

32.3 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.

32.4 In determining attendance at a General Meeting, it is immaterial whether any two (2) or more Members attending it are in the same place as each other.

32.5 Two (2) 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.

### 33. **REQUIREMENT FOR GENERAL MEETINGS**

33.1 An Annual General Meeting must be held in each calendar year and, in any event, within fifteen (15) months of the last Annual General Meeting.

33.2 An Extraordinary General Meeting:

- (a) may be held whenever the Company thinks fit; and
- (b) must be held when Members satisfying the requirements in section 303(2) of the Act request that one be held.

### 34. **CALLING A GENERAL MEETING**

34.1 Notice of a General Meeting must be sent to every Member and every Director.

34.2 At least fourteen (14) clear days' notice must be given in respect of a General Meeting (other than an adjourned meeting).

34.3 Any such notice must be given:

- (a) in hard copy form; or
- (b) in electronic form,

or partly by one such means and partly by another.

34.4 Any such notice must specify:

- (a) the time, date and place of the General Meeting; and
- (b) if in relation to a General Meeting at which Special Business will be transacted, the general nature of that business.

34.5 A General Meeting may be called by shorter notice than that required by Article 34.2 if so agreed by a majority in number of the Members having a right to attend and vote at the meeting, being a majority who together represent not less than ninety per cent (90%) of the total voting rights at that General Meeting of all the Members.

34.6 Where the Company gives notice of:

- (a) a General Meeting; or

- (b) a resolution intended to be moved at a General Meeting,

any accidental failure to give notice to one or more persons shall be disregarded for the purpose of determining whether notice of the General Meeting or resolution (as the case may be) is duly given.

### 35. **QUORUM FOR GENERAL MEETINGS**

35.1 The quorum for the transaction of business at a General Meeting is any ten (10) Members present in person or by proxy including, for Members that are Organisations, by their representatives duly appointed in accordance with Article 28.3.

35.2 No business is to be transacted at a General Meeting if the persons attending it do not constitute a quorum save as required by Article 37 below.

### 36. **CHAIRING GENERAL MEETINGS**

36.1 The Chair or, in his absence, the Vice-Chair shall preside as chair of every General Meeting.

36.2 If neither the Chair nor the Vice-Chair is:

- (a) participating in a General Meeting within fifteen (15) minutes of the time at which it was to start; or
- (b) willing to act as chair,

the Directors participating in the General Meeting shall appoint one of them to chair the General Meeting.

36.3 If neither the Chair, the Vice-Chair nor any Director is:

- (a) participating in a General Meeting within fifteen (15) minutes of the time at which it was to start; or
- (b) willing to act as chair,

the Members participating in the General Meeting shall by majority votes on a show of hands appoint one of themselves to chair the General Meeting.

36.4 The General Meeting Chair may appoint any other person, in their place, to chair:

- (a) that General Meeting;
- (b) the remainder of that General Meeting; or
- (c) any part of that General Meeting.

### 37. **ATTENDANCE AND SPEAKING BY DIRECTORS AND NON-MEMBERS**

37.1 Directors may attend and speak at General Meetings, whether or not they are Members.

37.2 The Chair of the General Meeting may permit other persons who are not Members of the Company to attend and speak at a General Meeting.

## **38. ADJOURNMENT OF GENERAL MEETINGS**

- 38.1 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 General Meeting Chair of the meeting must adjourn it.
- 38.2 The General Meeting Chair may adjourn a General Meeting at which a quorum is present if:
- (a) the meeting consents to an adjournment; or
  - (b) it appears to the General Meeting Chair 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.
- 38.3 The General Meeting Chair must adjourn a General Meeting if directed to do so by the meeting.
- 38.4 When adjourning a General Meeting, the General Meeting Chair must:
- (a) 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 Board of Directors; and
  - (b) have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- 38.5 If the continuation of an adjourned General Meeting is to take place more than fourteen (14) days after it was adjourned, the Company must give at least seven (7) clear days' notice of it (that is, excluding the day of the adjourned General Meeting and the day on which the notice is given):
- (a) to the same persons to whom notice of General Meetings is required to be given; and
  - (b) containing the same information which such notice is required to contain.
- 38.6 No business may be transacted at an adjourned General Meeting which could not properly have been transacted at the General Meeting if the adjournment had not taken place.

## **DECISION MAKING BY MEMBERS**

### **39. VOTES OF MEMBERS**

- 39.1 A Member may attend and vote at a General Meeting in person or by proxy.
- 39.2 Subject to the Act and Articles 39.3 and 39.4, at any General Meeting, every Member who is present in person (or by proxy) shall have one (1) vote on:
- (a) a show of hands; and
  - (b) a poll.
- 39.3 Where an order has been made in respect of a Member, by any court having jurisdiction in mental health, that Member may vote by his court-appointed deputy or non-UK equivalent by a show of hands or on a poll.

- 39.4 No Member shall be entitled to vote at any General Meeting unless all the Subscription Fees due from, and payable by, him have been received in clear funds by the Company.
- 39.5 Except where a poll is demanded in accordance with Articles 41.1 and 41.2, the outcome of a vote by show of hands shall be conclusively evidenced by:
- (a) a declaration of the General Meeting Chair as to the outcome; and
  - (b) an entry in the book containing the minutes of the proceedings of that General Meeting.
- 39.6 Such declaration and/or entry need not record or be supported by proof of the number or proportion of votes in favour or against a resolution but must state that the resolution was:
- (a) carried;
  - (b) carried unanimously;
  - (c) carried by a particular majority; or
  - (d) lost.

#### 40. **ERRORS AND DISPUTES**

- 40.1 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.
- 40.2 Any such objection must be referred to the General Meeting Chair whose decision is final.

#### 41. **POLL VOTES**

- 41.1 All resolutions put to the vote at a General Meeting shall be decided on a show of hands unless:
- (a) Article 26.7 applies;
  - (b) Article 22.4(b) applies; or
  - (c) a poll is demanded:
    - (i) by the General Meeting Chair; or
    - (ii) by at least five (5) Members present in person or in proxy.
- 41.2 A demand for a poll vote in made in accordance with Article 41.1(c) may:
- (a) be made before or on the declaration of the result of a show of hands; and
  - (b) may be withdrawn.
- 41.3 If a poll is required in accordance with Article 41.1 above, it shall be taken at such time that and in the manner that the General Meeting Chair directs except that it shall be taken forthwith if the poll regards:

- (a) adjournment of the General Meeting; or
- (b) the appointment of the General Meeting Chair.

41.4 Except where the poll must be taken forthwith in accordance with Article 41.3, any business other than that to which the poll relates may proceed pending the taking of the poll.

#### 42. **GENERAL MEETING – CASTING VOTE**

If the number of votes for and against a resolution are equal, whether on a show of hands or by poll vote, the General Meeting Chair has a casting vote.

#### 43. **CONTENT OF PROXY NOTICES**

43.1 Proxies may only validly be appointed by a notice in writing (a “**proxy notice**”) which:

- (a) states the name and address of the Member appointing the proxy;
- (b) identifies the person appointed to be that Member’s proxy and the General Meeting in relation to which that person is appointed;
- (c) if the Member is an individual, is signed by the Member appointing the proxy or his attorney duly authorised in writing; or
- (d) if the Member is an Organisation, is under seal or is signed by an officer or attorney of the Organisation duly authorised in writing; and
- (e) is delivered to the Company in accordance with the Articles not less than forty-eight (48) hours before the time appointed for holding the General Meeting, or adjourned General Meeting, at which the right to vote is to be exercised,

and a proxy notice which is not delivered in such manner shall be invalid.

43.2 The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.

43.3 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one (1) or more resolutions.

43.4 Unless a proxy notice indicates otherwise, it must be treated as:

- (a) allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting; and
- (b) appointing that person as a proxy in relation to any adjournment of the General Meeting to which it relates as well as the meeting itself.

#### 44. **DELIVERY OF PROXY NOTICES**

44.1 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a General Meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the Company by or on behalf of that person.

- 44.2 An appointment under a proxy notice may be revoked by delivering to the Company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.
- 44.3 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.
- 44.4 If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf or a notarised copy of the same.
- 44.5 A proxy need not be a Member of the Company.

#### 45. **AMENDMENTS TO RESOLUTIONS**

- 45.1 An ordinary resolution to be proposed at a General Meeting may be amended by ordinary resolution if:
- (a) notice of the proposed amendment is given to the Company in writing by a person entitled to vote at the General Meeting at which it is to be proposed not less than forty-eight (48) hours before the meeting is to take place (or such later time as the General Meeting Chair may determine); and
  - (b) the proposed amendment does not, in the reasonable opinion of the General Meeting Chair, materially alter the scope of the resolution.
- 45.2 A special resolution to be proposed at a General Meeting may be amended by ordinary resolution, if:
- (a) the General Meeting Chair proposes the amendment at the General Meeting at which the resolution is to be proposed; and
  - (b) the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.
- 45.3 If the General Meeting Chair, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the General Meeting Chair's error does not invalidate the vote on that resolution.

#### 46. **PROPERTY AND FUNDS**

- 46.1 The Board of Directors must select a bank at which the Company shall maintain at least one (1) bank account ("**Bank Account**").
- 46.2 The Company must:
- (a) pay forthwith into the Bank Account all monies received on account; and
  - (b) maintain reserve funds into which must be paid or transferred all Subscription Fees, donations, legacies, bequests and such other amounts as may be from time to time decided by the Board of Directors or required by the Act ("**Reserve Funds**").
- 46.3 The Reserve Funds shall be:
- (a) available for:

- (i) meeting any contingencies or depreciation in the value of any property owned by the Company;
  - (ii) renting, repairing, improving or maintaining any of the property of the Company;
  - (iii) providing against losses of the Company; or
  - (iv) meeting claims or liabilities of the Company;
- (b) investing by the Board of Directors in such securities as it may from time to time decide ("**Investments**"); and/or
  - (c) put to such purpose as the Board of Directors may, in its absolute discretion, consider conducive to the interest of the Company or as required by law.

46.4 The Board of Directors shall deal with and vary Investments in such manner it thinks fit subject to any conditions and consents required by law.

46.5 Except as otherwise required by law and subject to Article 4.2, the Board of Directors may cause the income derived from Investments to be:

- (a) accumulated;
- (b) applied as part of the ordinary revenue of the Company; or
- (c) applied for such other purpose as the Board of Directors thinks fit.

## **ADMINISTRATIVE ARRANGEMENTS AND APPOINTMENTS**

### **47. COMPANY SECRETARY**

The Board of Directors may appoint any person who is willing to act as the Company Secretary for such term, at such remuneration and upon such conditions as the Board of Directors may think fit and from time to time remove such person.

### **48. AUDITORS**

48.1 The Auditors of the Company:

- (a) shall be recommended by the Finance Committee to the Board;
- (b) shall be appointed at a General Meeting;
- (c) may only be removed from office in accordance with the Act; and
- (d) may not be a Director or officer of the Company, except that the Finance Committee may appoint Auditors to fill a casual vacancy.

48.2 The level of remuneration of Auditors of the Company:

- (a) shall be recommended by the Finance Committee to the Board; and
- (b) shall be fixed at a General Meeting; except

- (c) if those Auditors are appointed to fill a casual vacancy, the level of remuneration may be fixed by the Finance Committee.

#### 49. **HONORARY PRESIDENT AND HONORARY BOARD MEMBERS**

49.1 The Members may appoint at an Annual General Meeting:

- (a) one (1) Honorary President; and
- (b) up to twenty (20) Honorary Board Members.

49.2 The Honorary President shall be the Swedish Ambassador, if he or she is willing to act in that capacity.

49.3 The number of Honorary Board Members shall be not more than twenty (20).

49.4 The Honorary President and Honorary Board Members:

- (a) may attend General Meetings;
- (b) shall not be entitled to vote at General Meetings unless they are also a Member; and
- (c) may attend Board Meetings at the invitation of the Board of Directors.

49.5 The Honorary President and Honorary Board Members shall not be required to pay the Subscription Fee.

49.6 The Honorary President and Honorary Board Members shall only have ceremonial roles and, except as provided in Article 49.4, the Honorary President and Honorary Board Members shall have no capacity to represent or bind the Company.

#### 50. **MEANS OF COMMUNICATION TO BE USED**

50.1 Any notice may be given by the Company to any Member:

- (a) personally;
- (b) by sending it by post to his registered postal address; or
- (c) by sending it by email to his email address.

50.2 Any notice shall be deemed served on or delivered to the intended recipient:

- (a) if properly addressed and delivered by hand, when it was given or left at the appropriate address;
- (b) if properly addressed and posted, twenty-four (24) hours after it was posted; and
- (c) if properly addressed and sent by email, on the same day that the email was sent.

51. **COMPANY SEAL**

51.1 The common seal of the Company may only be affixed to an instrument that has been approved by the Board of Directors.

51.2 The Directors may decide by what means and in what form any common seal is to be used.

51.3 Unless otherwise decided by the Directors, if the seal 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.

51.4 For the purposes of this Article, an “**authorised person**” is:

- (a) any Director;
- (b) the Company Secretary (if any); or
- (c) any person authorised by the Board of Directors for the purpose of signing documents to which the common seal is applied.

52. **ACCOUNTS**

The Board of Directors shall cause accounting records to be prepared, kept and made available for inspection in accordance with the Act except that the accounting records:

- (a) may be kept at the registered office of the Company or at such other place as the Board of Directors thinks fit; and
- (b) must also be available for inspection by any Member at reasonable times during business hours subject to any reasonable restrictions as to time and manner of inspection from time to time decided by the Company at an Annual General Meeting.

53. **PROVISION FOR EMPLOYEES ON CESSATION OF BUSINESS**

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

54. **RECORDS**

The Company must cause to be kept, in books provided for the purposes, minutes of all proceedings of:

- (a) the Company;
- (b) the Board of Directors; and
- (c) the Committees.

55. **MEMBERS' DOCUMENTS**

A Member must obtain the consent of the Board of Directors before displaying on any documents issued for any purpose (including but not limited to business literature, prospectuses, visiting cards, advertisements and noteheading):

- (a) the whole or part of the name of the Company; or
- (b) the fact that he is a Member of or otherwise associated with the Company.

## 56. INDEMINITY AND INSURANCE

56.1 Subject to Article 56.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

- (a) each relevant officer (including Directors) shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer in the actual or purported execution and/or discharge of his duties, or in relation to them including any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs; and
- (b) the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in Article 56.1(a) and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.

56.2 This Article does not authorise any indemnity to the extent that such indemnity would be prohibited or rendered void by any provision of the Act or by any other provision of law and any such indemnity is limited accordingly.

56.3 The Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss.

56.4 In this Article:

- (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and
- (b) a "**relevant loss**" means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company; and
- (c) a "**relevant officer**" means any director or other officer of the Company.