

**FIFTH SCHEDULE — MODEL ARTICLES
FOR COMPANIES LIMITED BY GUARANTEE**

[Regulation 8(3), L.N. 19/2017, r. 10.]

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PART I — INTERPRETATION

1. Definition of expressions used in these articles

(1) In these articles—

“**the Act**” means the Companies Act, 2015;

“**alternate**” and “**alternate director**” mean a person appointed by a director as an alternate under article 26 (1);

“**appointor**” has the meaning assigned to it in article 26 (1);

“**articles**” means the articles of association of the company;

“**associated company**” means—

- (a) a subsidiary of the company;
- (b) a holding company of the company; or
- (c) a subsidiary of such a holding company;

“**mentally disordered person**” means a person who is found under the Mental Health Act (Cap 243) to be incapable, because of mental disorder, of managing his or her affairs;

“**notice**” means notice in writing;

“**proxy notice**” has the meaning assigned to it in article 48 (1).

(2) Other words or expressions used in these articles have the same meaning as in the Act as in force on the date these articles become binding on the company.

(3) For the purposes of these articles, a document is authenticated if it is authenticated in any way in which Part XL of the Act provides for documents or information to be authenticated for the purposes of the Act.

PART II — DIRECTORS AND COMPANY SECRETARY

Division 1 — Directors' Powers and Responsibilities

2. Directors' general authority

(1) Subject to the Act and these articles, the directors are responsible for managing business and affairs of the company and may exercise all the powers of the company.

(2) An alteration of these articles does not invalidate any prior act of the directors that would have been valid if the alteration had not been made.

(3) The powers given by this article are not limited by any other power given to the directors by these articles.

(4) A directors' meeting at which a quorum is present may exercise all powers exercisable by the directors

3. Members' reserve power

(1) The members may, by special resolution, direct the directors to take, or refrain from taking, specified action.

(2) The special resolution does not invalidate anything that the directors have done before the passing of the resolution.

4. Directors may delegate their powers

(1) Subject to these articles, the directors may, if they consider appropriate, delegate any of the powers that are conferred on them under these articles—

- (a) to any person or committee
 - (b) by any means (including by power of attorney);
 - (c) to any extent and without territorial limit;
 - (d) in relation to any matter; and
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(e) on any terms and conditions.

(2) If the directors so specify, the delegation may authorise further delegation of the directors' powers by any person to whom they are delegated.

(3) The directors may—

- (a) revoke the delegation wholly or in part; or
- (b) revoke or alter its terms and conditions.

5. Committees of directors

(1) The directors may make rules providing for the conduct of business of the committees to which they have delegated any of their powers.

(2) The committees shall comply with the rules.

Division 2 — Decision-taking by directors

6. Directors to take decision collectively

(1) A decision of the directors can be taken only—

- (a) by a majority of the directors at a meeting; or
- (b) in accordance with article 7.

7. Unanimous decisions of directors

(1) A decision of the directors is taken in accordance with this article when all eligible directors indicate to each other (either directly or indirectly) by any means that they share a common view on a matter.

(2) Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing.

(3) A reference in this article to eligible directors is a reference to directors who would have been entitled to vote on the matter if it had been proposed as a resolution at a directors' meeting.

(4) A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at a directors' meeting.

8. Convening directors' meetings

(1) Any director may convene a directors' meeting by giving notice of the meeting to the directors or by authorising the company secretary to give such notice.

(2) A notice of a directors' meeting is not effective unless it indicates—

- (a) its proposed date and time; and
- (b) where it is to take place.

(3) The company shall give notice of a directors' meeting to each director, but the notice need not be in writing.

9. Participation in directors' meetings

(1) Subject to these articles, directors participate in a directors' meeting, or part of a directors' meeting, when—

- (a) the meeting has been convened and takes place in accordance with these 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.

(2) In determining whether directors are participating in a directors' meeting, it is irrelevant where a director is and how they communicate with each other.

(3) If all the directors participating in a directors' meeting are not in the same place, they may regard the meeting as taking place wherever any one of them is.

10. Quorum for directors' meetings

(1) At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to convene another meeting.

(2) The quorum for directors' meetings may be fixed from time to time by a decision of the directors, but it must be at least 2, and unless otherwise fixed it is 2.

11. Meetings if total number of directors less than quorum

(1) If the total number of directors for the time being is less than the quorum required for directors' meetings, the directors may not take any decision other than a decision—

- (a) to appoint further directors; or
- (b) to convene a general meeting so as to enable the members to appoint further directors.

12. Who is to preside at directors' meetings

(1) The directors may appoint a director to preside at their meetings.

(2) The person appointed for the time being is known as the chairperson.

(3) The directors may terminate the appointment of the chairperson at any time.

(4) If the chairperson is not participating in a directors' meeting within 10 minutes of the time at which it was to start or is unwilling to chair the meeting, the participating directors may appoint one of themselves to preside over it.

13. Casting vote of person presiding at directors' meetings

(1) If the numbers of votes for and against a proposal are equal, the person presiding at the directors' meeting has a casting vote.

(2) Subarticle (1) does not apply if, in accordance with these articles, the person presiding at the directors' meeting is not to be counted as participating in the decision-making process for quorum or voting purposes.

14. Alternates voting at directors' meetings

(1) A director who is also an alternate director has an additional vote on behalf of each appointor who —

- (a) is not participating in a directors' meeting; and
- (b) would have been entitled to vote if he or she were participating in it.

15. Conflicts of interest

(1) This article applies if—

- (a) a director is in any way (directly or indirectly) interested in a transaction, arrangement or contract with the company that is significant in relation to the company's business; and
- (b) the director's interest is material.

(2) The director must declare the nature and extent of the director's interest to the other directors in accordance with section 151 of the Act (Director to declare interest in proposed or existing transaction or arrangement).

(3) The director and the director's alternate may neither—

- (a) vote in respect of the transaction, arrangement or contract in which the director is so interested; nor
- (b) be counted for quorum purposes in respect of the transaction, arrangement or contract.

(4) Subarticle (3) does not preclude the alternate from—

- (a) voting in respect of the transaction, arrangement or contract on behalf of another appointor who does not have such an interest; and

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- (b) being counted for quorum purposes in respect of the transaction, arrangement or contract.

(5) If the director or the director's alternate contravenes subarticle (3)(a), the vote must not be counted.

(6) Subarticle (3) does not apply—

- (a) an arrangement for giving a director any security or indemnity in respect of money lent by the director to or obligations undertaken by the director for the benefit of the company;
- (b) an arrangement for the company to give any security to a third party in respect of a debt or obligation of the company for which the director has assumed responsibility wholly or in part under a guarantee or indemnity or by the deposit of a security; or
- (c) an arrangement under which benefits are made available to employees and directors or former employees and directors of the company or any of its subsidiaries, which do not provide special benefits for directors or former directors.

(7) A reference in this article to a transaction, arrangement or contract includes a proposed transaction, arrangement or contract.

16. Supplementary provisions as to conflicts of interest

(1) A director may hold any other office or position of profit under the company (other than the office of auditor) in conjunction with the office of director for a period and on terms (as to remuneration or otherwise) that the directors determine.

(2) A director or intending director is not disqualified by the office of director from contracting with the company —

- (a) with regard to the tenure of the other office or position of profit mentioned in subarticle (1); or
- (b) as vendor, purchaser or otherwise

(3) The contract mentioned in subarticle (2) or any transaction, arrangement or contract entered into by or on behalf of the company in which any director is in any way interested is not liable to be avoided.

(4) A director who has entered into a contract mentioned in subarticle (2) or is interested in a transaction, arrangement or contract mentioned in subarticle (3) is not liable to account to the company for any profit realised by the transaction, arrangement or contract because of—

- (a) the director holding the office; or
- (b) the fiduciary relation established by the office.

(5) Subarticle (1), (2), (3) or (4) applies only if the director has declared the nature and extent of the director's interest under the subarticle to the other directors in accordance with section 151 of the Act (Director to declare interest in proposed or existing transaction or arrangement).

(6) A director of the company may be a director or other officer of, or be otherwise interested in—

- (a) any company promoted by the company; or
- (b) any company in which the company may be interested as shareholder or otherwise.

(7) Subject to the Act, the director is not accountable to the company for any remuneration or other benefits received by the director as a director or officer of, or from the director's interest in, the other company unless the company otherwise directs.

17. Validity of acts of meeting of directors

The acts of any meeting of directors or of a committee of directors or the acts of any person acting as a director are as valid as if the directors or the person had been duly appointed as a director and was qualified to be a director, even if it is afterwards discovered that—

- (a) there was a defect in the appointment of any of the directors or of the person acting as a director;
- (b) any one or more of them were not qualified to be a director or were disqualified from being a director;
- (c) any one or more of them had ceased to hold office as a director; or
- (d) any one or more of them were not entitled to vote on the matter in question.

18. Record of decisions to be kept

The directors must ensure that the company keeps a written record of each decision taken by the directors under article 6 for at least 10 years from the date of the decision.

19. Directors' discretion to make further rules

Subject to these articles, the directors may make any rule that they consider appropriate about—

- (a) how they take decisions; and
- (b) how the rules are to be recorded or communicated to directors.

Division 3 — Appointment and retirement of directors

20. Appointment and retirement of directors

(1) A person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director —

- (a) by ordinary resolution; or
- (b) by a decision of the directors.

(2) Unless otherwise specified in the appointment, a director appointed under subarticle (1)(a) holds office for an unlimited period of time.

(3) An appointment under subarticle (1)(b) may only be made to—

- (a) fill a casual vacancy; or
- (b) appoint a director as an addition to the existing directors if the total number of directors does not exceed the number fixed in accordance with these articles.

(4) A director appointed under subarticle (1)(b)—

- (a) retire from office at the next annual general meeting following the appointment; or
- (b) if the company has dispensed with the holding of annual general meetings or is not required to hold annual general meetings—retires from office before the end of 9 months after the end of the company's accounting reference period by reference to which the financial year in which the director was appointed is to be determined.

21. Retiring director eligible for reappointment

A retiring director is eligible for reappointment to the office.

22. Composite resolution

(1) This article applies if proposals are under consideration concerning the appointment of 2 or more directors to offices or employments with the company or any other body corporate.

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(2) The proposals may be divided and considered in relation to each director separately.

(3) Each of the directors concerned is entitled to vote (if the director is not for another reason precluded from voting) and be counted in the quorum in respect of each resolution except that concerning the director's own appointment.

23. Termination of director's appointment

A person ceases to be a director if the person—

- (a) ceases to be a director under the Act or under section 411 of the Insolvency Act, 2015 or is prohibited from being a director by law;
- (b) becomes bankrupt or makes any arrangement or composition with the person's creditors generally;
- (c) becomes a mentally disordered person;
- (d) resigns the office of director by notice of the resignation given to the other directors;
- (e) for more than 6 months has been absent without the directors' permission from directors' meetings held during that period; or
- (f) is removed from the office of director by an ordinary resolution of the company.

24. Directors' remuneration

(1) Directors' remuneration is required to be determined by the company at a general meeting.

(2) A director's remuneration may—

- (a) take any form; and
- (b) include any arrangements in connection with the payment of a retirement benefit to or in respect of that director.

(3) Directors' remuneration accrues from day to day

25. Directors' expenses

The company may pay any travelling, accommodation and other expenses properly incurred by directors in connection with—

- (a) their attendance at —
 - (i) meetings of directors or committees of directors;
 - (ii) general meetings; or
 - (iii) separate meetings of the holders of any class of shares or of debentures of the company; or
- (b) the exercise of their powers and the discharge of their responsibilities in relation to the company.

Division 4 — Alternate directors

26. Appointment and removal of alternates

(1) A director may appoint as an alternate any other director, or any other person approved by resolution of the directors.

(2) An alternate may exercise the powers and carry out the responsibilities of the alternate's appointor, in relation to the taking of decisions by the directors in the absence of the alternate's appointor.

(3) An appointment or removal of an alternate by the alternate's appointor may be made only—

- (a) by notice to the company; or
 - (b) by some other means approved by the directors.
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- (4) The appointor shall authenticate the notice.
- (5) The notice has no effect unless—
 - (a) it identifies the proposed alternate; and
 - (b) if it is a notice of appointment, it contain a statement authenticated by the proposed alternate indicating the proposed alternate's willingness to act as the alternate of the appointor.

(6) If an alternate is removed by resolution of the directors, the company shall as soon as practicable give notice of the removal to the alternate's appointor.

27. Rights and responsibilities of alternate directors

(1) An alternate director has the same rights as the alternate's appointor in relation to any decision taken by the directors under article 6.

(2) Unless these articles specify otherwise, alternate directors—

- (a) are deemed for all purposes to be directors;
- (b) are liable for their own acts and omissions;
- (c) are subject to the same restrictions as their appointors; and
- (d) are agents of or for their appointors.

(3) Subject to article 15(3), a person who is an alternate director but not a director—

- (a) may be counted as participating for determining whether a quorum is participating (but only if that person's appointor is not participating); and
- (b) may sign a written resolution (but only if it is not signed or to be signed by that person's appointor).

(4) An alternate director must not be counted or regarded as more than one director for determining whether—

- (a) a quorum is participating; or
- (b) a directors' written resolution is adopted.

(5) An alternate director is not entitled to receive any remuneration from the company for serving as an alternate director.

(6) But the alternate's appointor may, by notice made to the company, direct that any part of the appointor's remuneration be paid to the alternate.

28. Termination of alternate directorship

(1) An alternate director's appointment as an alternate terminates—

- (a) if the alternate's appointor revokes the appointment by notice to the company in writing specifying when it is to terminate;
- (b) on the occurrence in relation to the alternate of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director;
- (c) on the death of the alternate's appointor; or
- (d) when the alternate's appointor's appointment as a director terminates.

(2) If the alternate was not a director when appointed as an alternate, the alternate's appointment as an alternate terminates if—

- (a) the approval under article 26(1) is withdrawn or revoked; or
- (b) the company by an ordinary resolution passed at a general meeting terminates the appointment.

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Division 5 — Directors' indemnity and insurance

29. Indemnity for directors against certain liabilities

(1) A director or former director of the company may be indemnified out of the company's assets against any liability incurred by the director to a person other than the company or an associated company of the company in connection with any negligence, default, breach of duty or breach of trust in relation to the company or associated company.

(2) Subarticle (1) applies only if the indemnity does not cover—

- (a) any liability of the director to pay—
 - (i) a fine imposed in criminal proceedings; or
 - (ii) a sum payable by way of a penalty in respect of non-compliance with any requirement of a regulatory nature; or
- (b) any liability incurred by the director—
 - (i) in defending criminal proceedings in which the director is convicted;
 - (ii) in defending civil proceedings brought by the company, or an associated company of the company, in which judgment is given against the director;
 - (iii) in defending civil proceedings brought on behalf of the company by a member of the company or of an associated company of the company, in which judgment is given against the director;
 - (iv) in defending civil proceedings brought on behalf of an associated company of the company by a member of the associated company or by a member of an associated company of the associated company, in which judgment is given against the director; or
 - (v) in connection with an application for relief under section 763 or 1005 of the Act in which the Court refuses to grant the director relief.

(3) A reference in subarticle (2)(b) to a conviction, judgment or refusal of relief is a reference to the final decision in the proceedings.

(4) For the purposes of subarticle (3), a conviction, judgment or refusal of relief—

- (a) if not appealed against, becomes final at the end of the period for bringing an appeal; or
- (b) if appealed against, becomes final when the appeal, or any further appeal, is disposed of.

(5) For the purposes of subarticle (4)(b), an appeal is disposed of if—

- (a) it is determined, and the period for bringing any further appeal has ended; or
- (b) it is abandoned or otherwise ceases to have effect.

30. Insurance of directors against certain risks

The directors may decide to purchase and maintain insurance, at the expense of the company, for a director of the company, or a director of an associated company of the company, against—

- (a) any liability to any person attaching to the director in connection with any negligence, default, breach of duty or breach of trust (except for fraud) in relation to the company or associated company; or
 - (b) any liability incurred by the director in defending any proceedings (whether civil or criminal) taken against the director for any negligence, default, breach of duty or breach of trust (including fraud) in relation to the company or associated company.
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Division 6 — Company secretary

31. Appointment and removal of company secretary

(1) The directors may appoint a company secretary for such term, at such remuneration and on such other conditions they may determine.

(2) The directors may remove a company secretary appointed by them.

PART 3 — MEMBERSHIP OF THE COMPANY

Division 1 — Becoming and ceasing to be member

32. Application for membership

A person may become a member of the company only if—

(a) that person has completed an application for membership in a form approved by the directors; and

(b) the directors have approved the application.

33. Termination of membership

(1) A member may withdraw from membership of the company by giving 7 days' notice to the company in writing.

(2) Membership is not transferable.

(3) A person's membership terminates when that person dies or otherwise ceases to exist.

Division 2 — Organisation of general meetings

34. General meetings of the company

(1) The company shall, in respect of each financial year of the company, hold a general meeting as its annual general meeting. (2) The directors may at any time for any reason.

(2) The directors may at any time for any reason convene a general meeting.

(3) If the directors are required to convene a general meeting under section 277 of the Act, they shall convene it in accordance with section 278 of the Act.

(4) If the directors do not convene a general meeting in accordance with section 278 of the Act, the members who requested the meeting, or any of them representing more than one half of the total voting rights of all of them, may themselves convene a general meeting in accordance with section 279 of the Act.

35. Notice of general meetings

(1) An annual general meeting may be convened only by giving members at least 21 days' notice.

(2) A general meeting other than an annual general meeting must be convened by notice of at least 21 days in writing.

(3) The notice is exclusive of—

(a) the day on which it is given; and

(b) the day for holding the meeting given.

(4) Such notice is invalid unless it—

(a) specifies the date and time of the meeting; and

(b) specifies the place of the meeting (and if the meeting is to be held in 2 or more places, the principal place of the meeting and the other place or places of the meeting);

(c) states the general nature of the business to be dealt with at the meeting;

(d) for a notice convening an annual general meeting—states that the meeting is an annual general meeting;

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- (e) if a resolution (whether or not a special resolution) is intended to be moved at the meeting—
 - (i) includes notice of the resolution; and
 - (ii) includes or is accompanied by a statement containing any information or explanation that is reasonably necessary to indicate the purpose of the resolution;
 - (f) if a special resolution is intended to be moved at the meeting, specifies the intention and include the text of the special resolution; and
 - (g) contain a statement specifying a member's right to appoint a proxy under section 298 of the Act.
- (5) Subarticle (4)(e) does not apply in relation to a resolution of which—
- (a) notice has been included in the notice of the meeting under section 278(2) or section 279(2) of the Act; or
 - (b) notice has been given under section 289 of the Act (Members' power to request circulation of resolution for annual general meeting).
- (6) Despite the fact that a general meeting is convened by shorter notice than that specified in this article, it is regarded as having been duly convened if it is so agreed—
- (a) for an annual general meeting, by all the members entitled to attend and vote at the meeting; and
 - (b) any other case, by a majority in number of the members entitled to attend and vote at the meeting, being a majority together representing at least 95 per cent of the total voting rights at the meeting of all the members.

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36. Persons entitled to receive notice of general meetings

- (1) Each member and each director are entitled to be given notice of a general meeting.
- (2) If a member is entitled to be given notice of a general meeting or any other document relating to the meeting, the company must give a copy of it to its auditor (if more than one auditor, to each of them) at the same time as the notice or the other document is given to the member.

37. Accidental omission to give notice of general meetings

An accidental omission to give notice of a general meeting to, or any non-receipt of notice of a general meeting by, any person entitled to receive notice does not invalidate the proceedings at the meeting.

38. Attendance and speaking at general meetings

- (1) A person is able to exercise the right to speak at a general meeting when the person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions that the person has on the business of the meeting.
 - (2) A person is able to exercise the right to vote at a general meeting when—
 - (a) the person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and
 - (b) the person's vote can be taken into account in determining whether or not those resolutions are passed at the same time as the votes of all the other persons attending the meeting.
 - (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.
 - (4) In determining attendance at a general meeting, it is immaterial whether any 2 or more members attending it are in the same place as each other.
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(5) Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have rights to speak and vote at the meeting, they are able to exercise them.

39. Quorum for general meetings

(1) Two members present in person or by proxy constitute a quorum at a general meeting.

(2) Business other than the appointment of a person to preside at the meeting may not be transacted at a general meeting if the persons attending it do not constitute a quorum.

40. Who is to preside at general meetings

(1) If the chairperson (if any) of the board of directors is present at a general meeting and is willing to preside at the meeting, the meeting is to be presided over by him or her.

(2) The directors present at a general meeting shall elect one of themselves to preside at the meeting if—

- (a) there is no chairperson of the board of directors;
- (b) the chairperson is not present within 15 minutes after the time fixed for holding the meeting;
- (c) the chairperson is unwilling to act; or
- (d) the chairperson has given notice to the company of the intention not to attend the meeting.

(3) The members present at a general meeting shall elect one of themselves to preside at the meeting if—

- (a) no director is willing to preside; or
- (b) no director is present within 15 minutes after the time fixed for holding the meeting.

(4) A proxy may be elected to preside at a general meeting by a resolution of the company passed at the meeting.

41. Attendance and speaking by non-members

(1) Directors may attend and speak at general meetings, whether or not they are members of the company.

(2) The person presiding at a general meeting may permit other persons to attend and speak at a general meeting even though they are not—

- (a) members of the company; or
- (b) otherwise entitled to exercise the rights of members in relation to general meetings.

42. Adjournment of general meetings

(1) If a quorum is not present within half an hour from the time fixed for holding a general meeting, the meeting—

- (a) if convened at the request of members—is dissolved; or
- (b) in any other case —is adjourned to the same day in the next week, at the same time and place, or to another day and at another time and place that the directors determine.

(2) If, at the adjourned meeting, a quorum is not present within half an hour after the time fixed for holding the meeting, the member or members present in person or by proxy constitute a quorum.

(3) The person presiding may adjourn a general meeting at which a quorum is present if—

- (a) the meeting consents to an adjournment; or

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- (b) the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.

(4) The person presiding shall adjourn a general meeting if directed to do so by the meeting.

(5) When adjourning a general meeting, the person presiding at the meeting shall specify the date, time and place to which it is adjourned.

(6) Only the business left unfinished at the general meeting may be transacted at the adjourned meeting.

(7) If a general meeting is adjourned for 30 days or more, the company shall give notice of the adjourned meeting as for an original meeting.

(8) If a general meeting is adjourned for less than 30 days, it is not necessary to give any notice of the adjourned meeting.

Division 3 — Voting at general meetings

43. General rules on voting

(1) A resolution put to the vote of a general meeting is decided on a show of hands unless a poll is duly demanded in accordance with these articles.

(2) If there is an equality of votes, whether on a show of hands or on a poll, the person presiding at the meeting at which the show of hands takes place or at which the poll is demanded, is entitled to a second or casting vote.

(3) On a vote on a resolution on a show of hands at a general meeting, a declaration by the person presiding that the resolution—

- (a) has or has not been passed; or
- (b) has passed by a particular majority,

is conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

(4) An entry in respect of the declaration in the minutes of the meeting is also conclusive evidence of that fact without the proof.

44. Errors and disputes

(1) Any objection to the qualification of any person voting at a general meeting may only be raised at the meeting or adjourned meeting at which the vote objected to is tendered and a vote not disallowed at the meeting is valid.

(2) Any such objection is to be referred to the person presiding at the meeting. That person's decision is final.

45. How poll may be demanded

(1) A poll on a resolution may be demanded—

- (a) in advance of the general meeting where it is to be put to the vote; or
- (b) at a general meeting, either before or on the declaration of the result of a show of hands on that resolution.

(2) A poll on a resolution may be demanded by—

- (a) the person presiding at the meeting;
- (b) at least 2 members present in person or by proxy; or
- (c) any member or members present in person or by proxy and representing at least 5 per cent of the total voting rights of all the members having the right to vote at the meeting.

(3) The document appointing a proxy is regarded as conferring authority to demand or join in demanding a poll on a resolution.

(4) A demand for a poll on a resolution may be withdrawn.

46. Number of votes to which member is entitled

On a vote on a resolution, whether on a show of hands at a general meeting or on a poll taken at a general meeting—

- (a) each member present in person has one vote; and
- (b) each proxy present who has been duly appointed by a member entitled to vote on the resolution has one vote.

47. Votes of mentally disordered members

(1) A member who is a mentally disordered person may vote, whether on a show of hands or on a poll, by the member's committee, receiver, guardian or other person in the nature of a committee, receiver or guardian appointed by the Court.

(2) The committee, receiver, guardian or other person may vote by proxy on a show of hands or on a poll.

48. Content of proxy notices

(1) A proxy may only validly be appointed by a notice that—

- (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) is authenticated, or is signed on behalf of the member appointing the proxy; and
- (d) is delivered to the company in accordance with these articles and any instructions contained in the notice of the general meeting in relation to which the proxy is appointed.

(2) The company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.

(3) If the company requires or allows a proxy notice to be delivered to it in electronic form, it may require the delivery to be properly protected by a security arrangement it specifies.

(4) A proxy notice may specify how the proxy appointed under it is to vote (or that the proxy is to abstain from voting) on one or more resolutions dealing with any business to be transacted at a general meeting.

(5) Unless a proxy notice indicates otherwise, the notice—

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

49. Execution of appointment of proxy on behalf of member appointing the proxy

If a proxy notice is not authenticated, it has effect only if it is accompanied by written evidence of the authority of the person who executed the appointment to execute it on behalf of the member appointing the proxy.

50. Delivery of proxy notice and notice revoking appointment of proxy

(1) A proxy notice does not take effect unless it is received by the company—

- (a) for a general meeting or adjourned general meeting, at least 48 hours before the time fixed for holding the meeting or adjourned meeting; and
- (b) for a poll taken more than 48 hours after it was demanded, at least 24 hours before the time fixed for taking the poll.

(2) An appointment under a proxy notice may be revoked by delivering to the company a notice given by or on behalf of the person by whom or on whose behalf the proxy notice was given.

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- (3) A notice revoking the appointment only takes effect if it is received by the company—
- (a) for a general meeting or adjourned general meeting, at least 48 hours before the time fixed for holding the meeting or adjourned meeting; and
 - (b) for a poll taken more than 48 hours after it was demanded, at least 24 hours before the time fixed for taking the poll.

51. Effect of member's voting in person on proxy's authority

(1) A proxy's authority in relation to a resolution is to be regarded as revoked if the member who has appointed the proxy—

- (a) attends in person the general meeting at which the resolution is to be decided; and
- (b) exercises, in relation to the resolution, the voting right that the member is entitled to exercise.

(2) A member 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 the meeting or any adjournment of it, even though a valid proxy notice has been delivered to the company by or on behalf of the member.

52. Effect of proxy votes in case of death, mental disorder, etc. of member appointing the proxy

(1) A vote given in accordance with the terms of a proxy notice is valid despite—

- (a) the previous death or mental disorder of the member appointing the proxy; or
- (b) the revocation of the appointment of the proxy or of the authority under which the appointment of the proxy is executed.

(2) Subarticle (1) does not apply if notice of the death, mental disorder or revocation is received by the company—

- (a) for a general meeting or adjourned general meeting, at least 48 hours before the time fixed for holding the meeting or adjourned meeting; and
- (b) for a poll taken more than 48 hours after it was demanded, at least 24 hours before the time fixed for taking the poll.

53. Amendments to proposed resolutions

(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 secretary in writing; and
- (b) the proposed amendment does not, in the reasonable opinion of the person presiding at the meeting, materially alter the scope of the resolution.

(2) The notice is invalid unless it is given by a person entitled to vote at the general meeting at which it is to be proposed at least 48 hours before the meeting is to take place (or a later time the person presiding at the meeting determines).

(3) A special resolution to be proposed at a general meeting may be amended by ordinary resolution if—

- (a) the person presiding at the meeting proposes the amendment at the meeting at which the special resolution is to be proposed; and
- (b) the amendment merely corrects a grammatical or other non-substantive error in the special resolution.

(4) If the person presiding at the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the vote on that resolution remains valid unless the Court orders otherwise.

PART IV — SUPPLEMENTARY PROVISIONS

Division 1— Organisation of general meetings

54. Means of communication to be used

(1) Subject to these articles, anything sent or supplied by or to the company under these articles may be sent or supplied in any way in which Part XL of the Act provides for documents or information to be sent or supplied by or to the company for the purposes of the Act.

(2) Subject to these articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such a notice or document for the time being.

(3) A director may agree with the company that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

Division 2 — Administrative arrangements

55. Company seals

(1) The common seal may be used only by the authority of the directors.

(2) The company shall ensure that its common seal is made of durable metal that has its name engraved on it in legible form.

(3) Subject to subarticle (2), the directors may decide by what means and in what form a common seal is to be used.

(4) Unless otherwise decided by the directors, if the company has a common seal and it is affixed to a document, the document must also be signed by at least one director of the company and one authorised person.

(5) For the purposes of this article, an authorised person is—

- (a) any director of the company
- (b) the company secretary; or
- (c) any person authorised by the directors for signing documents to which the common seal is applied.

56. Restrictions on right to inspect accounts and other records of the company

A person is not entitled to inspect any of the company's accounting or other records or documents merely because of being a member, unless the person is authorised to do so by—

- (a) a written law;
- (b) an order under section 320 of the Act or under regulations made under section 1008 of the Act;
- (c) the directors; or
- (d) an ordinary resolution of the company.

57. Auditor's insurance

(1) The directors may decide to purchase and maintain insurance, at the expense of the company, for an auditor of the company, or an auditor of an associated company of the company, against—

- (a) any liability to any person attaching to the auditor in connection with any negligence, default, breach of duty or breach of trust (except for fraud) occurring in the course of performance of the duties of auditor in relation to the company or associated company; or

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(b) any liability incurred by the auditor in defending any proceedings (whether civil or criminal) taken against the auditor for any negligence, default, breach of duty or breach of trust (including fraud) occurring in the course of performance of the duties of auditor in relation to the company or associated company.

(2) In this article, a reference to performance of the duties of auditor includes the performance of the duties specified in section 748 (Statement by auditor on ceasing to old office to be lodged with company) and section 751 (Duty of auditor to notify appropriate audit authority) of the Act.

**SIXTH SCHEDULE — PERMITTED CHARACTERS,
SIGNS, SYMBOLS AND PUNCTUATION**

[Regulation 10.]

PART I

The following are the kinds of characters that can be used in company names:

Characters

A	À	Á	Â	Ã
Ä	Å	Ã	#	#
#	#	#	B	C
Ç	#	#	#	#
D	ð	#	#	E
È	É	Ê	Ë	#
#	#	#	#	F
G	#	#	#	#
H	#	#	I	Ì
Í	Î	Ï	#	#
K	#	L	#	#
#	#	#	M	N
Ñ	#	#	#	#
O	Ò	Ó	Ô	Õ
Ö	Ø	#	#	#
#	O	E	P	Q
#	#	#	S	#
#	#	Š	T	#
Û	Ü	U	Ù	Ú
#	#	#	#	#
#	#	#	V	W
Y	#	Ý	#	X
Z	#	#	Ž	ÿ
@	£	\$	€	&
				¥