

The Companies Act 2006

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A
SHARE CAPITAL

ARTICLES OF ASSOCIATION

Of

Association for Interactive Media and Micropayments Ltd (aimm)
Company number 06520758

Adopted by Written Resolution on 4 November 2019

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COMPANY LIMITED BY GUARANTEE AND
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ARTICLES OF ASSOCIATION

of

Association for Interactive Media and Micropayments Ltd (the **Company**), whose
company number registered at Companies House is 06520758

1. INTERPRETATION

- 1.1 In these articles, including the Schedules (**Articles**), unless the context requires otherwise the terms set out in Schedule 4 shall have the meanings given to them in that Schedule.
- 1.2 Unless already defined in these Articles, words or expressions contained in these Articles bear the same meaning as in the Statutes but excluding any statutory modification thereof not in force when these Articles become binding on the Company.
- 1.3 The regulations contained in the Companies (Model Articles) Regulations 2008 Schedule 2 (Model Articles for Private Companies Limited by Guarantee) in force at the time of adoption of these Articles shall not apply and these Articles alone shall constitute the regulations of the Company.
- 1.4 Words importing the masculine gender only shall include the feminine gender and the neuter (as appropriate).
- 1.5 References to any Statute or statutory provision include, unless the context otherwise requires, a reference to that Statute or statutory provision as modified, replaced, re-enacted or consolidated and in force from time to time and any subordinate legislation made under the relevant Statute or statutory provision.
- 1.6 Where the word **address** appears in these Articles it is deemed to include postal address and, where applicable, electronic address.

2. OBJECTS AND ASSETS

2.1 Objects

The Company's objects (the **Objects**) shall have the meaning detailed in clause 3 of the Memorandum of Association for the Company.

2.2 Income

2.2.1 The income and property of the Company from wherever derived shall be applied solely in promoting the Objects.

2.2.2 No distribution shall be paid or capital otherwise returned to the Members in cash or otherwise. Nothing in these Articles shall prevent any payment in good faith by the Company of:

2.2.2.1 reasonable and proper remuneration to any Member, officer or servant of the Company for any services rendered to the Company;

2.2.2.2 any interest on money lent by any Member or any director at a reasonable and proper rate;

2.2.2.3 reasonable and proper rent for premises demised or let by any Member or director; or

2.2.2.4 reasonable out-of-pocket expenses properly incurred by any director.

2.3 Distribution of assets on winding up

On the winding-up or dissolution of the Company, after provision has been made for all its debts and liabilities, any assets or property that remains available to be distributed or paid, shall not be paid or distributed to the Members (except to a Member that qualifies under this Article or Article 2.2.2) but shall be transferred to another body (charitable or otherwise) with objects similar to those of the Company. Such body to be determined by resolution of the Members at or before the time of winding up or dissolution and, subject to any such resolution of the Members, may be made by resolution of the directors at or before the time of winding up or dissolution.

3. LIABILITY OF MEMBERS

3.1 The liability of each Member is limited to one pound (£1), being the amount that each Member undertakes to contribute to the assets of the Company in the event of it being wound up while they are a Member or within one year after he, she or it ceases to be a Member, for:

3.1.1 payment of the Company's debts and liabilities contracted before he, she or it ceases to be a Member;

3.1.2 payment of the costs, charges and expenses of winding up; and

3.1.3 adjustment of the rights of the contributories among themselves.

4. BOARD MEMBERS AND CHAIR

4.1 The Board is made up of Board Members and Opt-in Board Members.

4.1.1 The minimum number of Board Members shall be 4 and the maximum number of Board Members shall be 12. The maximum number of Opt-In Board Members shall be 8.

4.1.2 Appointment of the Board Members shall be in line with the process as set out in Schedule 1.

4.2 Removal

A person will cease to be a Board Member on the occurrence of any of the circumstances outlined in Schedule 1, clause 3.1.

4.3 Conduct of Board

The Board must direct the Executive to carry out the Company's affairs in such a way as to promote the Objects. The conduct of the Board shall otherwise be regulated in accordance with Schedule 1.

5. EXECUTIVE

5.1 The day to day activities of the Company shall be undertaken by the Executive, which will be headed up by the Chair.

5.2 The Chair is appointed by the Board. The Chair will liaise with the Board to implement the short and long-term strategy of the Company.

6. MEMBERSHIP

6.1 Membership Terms

Membership of the Company shall be in accordance with these Articles and the Company's Membership Terms and Code of Ethics, as displayed on the Company's website. Membership of the Company shall be at the discretion of the Executive, and is subject to the following:

6.1.1 a prospective Member agreeing to the Membership Terms;

6.1.2 a Member's continuing compliance with the Code of Ethics;

6.1.3 timely payment of any relevant membership invoice which has become due.

6.2 Disqualification of Member

A Member can be disqualified by the Executive (acting on the recommendation of the Board) on the occurrence of any of the circumstances as set out in Schedule 2.

6.3 Membership voting at general meetings

6.3.1 At any general meeting:

- 6.3.1.1 every Member who is present in person (or by proxy) shall on a show of hands have one vote; and
- 6.3.1.2 every Member present in person (or by proxy) shall on a poll have one vote.
- 6.3.2 A Member who does not comply with the provisions set out in 6.1 shall not be entitled to a vote;
- 6.3.3 No business shall be transacted at a general meeting unless a GM Quorum is present. A General Meeting Quorum shall be 2 Members in personal attendance at the general meeting.
- 6.3.4 No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chair whose decision shall be final and conclusive.
- 6.4 Proxies
 - Proxies may only validly be appointed by a notice in writing (a **Proxy Notice**) which—
 - 6.4.1 states the name and address of the Member appointing the proxy;
 - 6.4.2 identifies the person appointed to be that Member's proxy and the general meeting in relation to which that person is appointed;
 - 6.4.3 is signed by or on behalf of the Member appointing the proxy, or is authenticated in such manner as the directors may determine; and
 - 6.4.4 is delivered to the Company in accordance with the articles and any instructions contained in the notice of the general meeting to which they relate.
- 6.5 Termination of Membership
 - 6.5.1 Membership terms are outlined on the Company website;
 - 6.5.2 Membership of the Company is a rolling, annual membership which automatically extends unless otherwise terminated in accordance with these Articles.
 - 6.5.3 A Member may terminate their membership at any time by giving notice to the Board in accordance with clause 6.5.4 of these Articles.
 - 6.5.4 If a Member wishes to terminate or in any other way amend their membership status they need to do so with 90 days' written notice to the Board. Such notice must be given prior to the end of their membership period.

Schedule 1

Board Members

1. EXECUTIVE'S GENERAL AUTHORITY
 - 1.1 Subject to the Articles, the Executive are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company.
 - 1.2 All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed by at least 1 director.
2. MEMBERS' RESERVE POWER
 - 2.1 The Members may, by Special Resolution, direct the Executive to take, or refrain from taking, specified action.
 - 2.2 No such Special Resolution and no alteration of the Articles invalidates anything which the Board have done before the Special Resolution is passed or the Articles are altered (as appropriate).
3. APPOINTMENT OF BOARD MEMBERS AND TERM
 - 3.1 Each elected Board Member is entitled to remain as a Board Member for two years from the date of election, subject to:
 - 3.1.1 their resignation from the position;
 - 3.1.2 termination of employment from the Member (if that Member is a company) or any other circumstance that limits the ability of that person to perform the role as a Board Member;
 - 3.1.3 the Board may revoke any delegation in whole or part, or alter its terms and conditions;
 - 3.1.4 discontinuation of membership of the Company;.
 - 3.2 Should a Board Member be absent from three consecutive Board Meetings, a discussion shall take place at the following Board Meeting as to their potential removal from the Board.
 - 3.3 Each Board Member is required to remain as a Board Member for at least one year from the date of appointment subject to:
 - 3.3.1 resignation from the position;
 - 3.3.2 circumstances that limit the ability to perform the role;

- 3.3.3 a Board resolution to remove the Board Member from their position;
- 3.3.4 the Board Member being asked to resign in accordance with clause 4.2 of this Schedule 1.

4. BOARD ELECTIONS

- 4.1 The Board elections take place annually in February and all Gold and Silver Members are entitled to nominate and vote for the Board Member of their choice.
- 4.2 Existing vacancies created by the early departure of a Board Member for whatever reason will be opened for the same election process as Board Members resigning at the end of their term.
- 4.3 All vacancies to the Board, howsoever arising, will be subject to the same election process.
- 4.4 To be eligible for nomination to the Board, a Member must have Gold Membership, or be a member or employee of a company that has Gold Membership.
- 4.5 Members who will cease to be a Member prior to the end of the election process are not entitled to be nominated, make a nomination or vote in the Board election.
- 4.6 Nominated Members will be asked to confirm that they wish to stand for election by submitting a photo, a short biography and an election manifesto.
- 4.7 In the event that the number of nominations is less than or equal to the number of vacancies, all nominated parties will be elected without a vote and will be asked to join the next Board meeting in or after March.
- 4.8 In the event that the number of nominations is greater than the number of vacancies, all Members will be asked to vote for the nominated individuals over a two-week period.
- 4.9 Voting will be by ranking. Each Member will provide a score for each available Board position of 1 (favourite candidate) to x (least favourite candidate), where x represents the number of candidates.
- 4.10 For the purpose of voting on nominated Board members, the vote of each Gold member shall be worth two votes.
- 4.11 At the end of the two-week period, the Board will count the results to ascertain the final voting.
- 4.12 The aggregated ranking results will then determine the Members who have won the right to become Board Members.

5. CHAIR AND VICE CHAIR SELECTION

5.1 At the first Board meeting after the membership voting has finalised, the elected Board Members will decide by resolution:

5.1.1 the person who will become the Chair of the Company, if the position has been vacated; and

5.2 the person who will act as Vice Chair in the event that the Chair is unable to chair the Board meetings and the general meetings.

6. NOMINATION AND SELECTION OF OPT-IN BOARD MEMBERS

6.1 At the first Board Meeting after an election the elected Board Members will examine the gap between the expertise that is present in the Board and the expertise that is needed to assist the Board to fulfil its objectives.

6.2 The Board will from time to time identify skills required to assist the Board and will seek to co-opt individuals as Opt-in Board Members to join the next Board meeting.

6.3 Where more than one person is identified, then the Board will decide whether to accept more than one person as Opt-in Board Member or put to the Members for voting as it sees fit.

6.4 Opt-in Board Members are not entitled to vote on Board resolutions and do not count towards the quorum in a Board meeting.

7. DECISION MAKING AND RESOLUTIONS

7.1 All resolutions can only be made by majority decision. In the event of an equality of votes, the Chair shall have a second or casting vote.

7.2 Board resolutions must be lawful and must not compromise the status of the Company directors.

7.3 Company directors are entitled to overturn or suspend any Board resolution on a majority vote made by all Company directors.

7.4 Board resolutions may be made electronically in writing or at a Board meeting.

7.5 Subject to the provisions of these Articles, the Board may regulate its proceedings as it thinks fit. Any Company director may, and the Secretary at the request of any Company director may call a meeting of the Board. There shall be a minimum of two Board meetings in each calendar year. It shall not be necessary to give notice of a meeting to a Board Member who is absent from the United Kingdom. Company directors shall be given not less than five Business Days' notice of the Board meeting. Notice of every meeting shall be given to each Company director.

- 7.6 Subject to paragraphs 7.7 and 7.8, no business shall be carried out at any meeting of the Board unless a quorum is present. The quorum shall be four Board Members.
- 7.7 If a quorum is not present within 30 minutes from the time appointed for a Board meeting the Board meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the directors may determine. If at the adjourned Board meeting a quorum is not present within 30 minutes from the time appointed the Board Member or Board Members present in person (or being a corporation by duly authorised representative) shall constitute a quorum for the purpose of Article 7.8 of this Schedule.
- 7.8 At any adjourned Board meeting, where the number of directors present is less than a quorum, the continuing Board Member may act notwithstanding any vacancies in their number, but, if the number of Board Members is less than the number fixed as the quorum, the continuing Board Members or Board Member may act only for the purpose of calling a general meeting.
- 7.9 The Vice-Chair (or such Board Member appointed to act as a chair at the meeting) shall, whilst acting in substitution for the Chair, have all the powers of the Chair.
- 7.10 A resolution in writing signed by all the Board Members entitled to receive notice of a meeting of the Board shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held and may consist of several documents in the like form, each signed by one or more directors.
- 7.11 If a question arises at a meeting of the Board as to the right of a Board Member to vote (owing to a potential conflict of interest), the question may, before the conclusion of the meeting, be referred to the Chair of the meeting and the Chair's ruling shall be final and conclusive. Where the Chair authorises a conflict, the conflicted Board Member shall be obliged to conduct himself in accordance with any terms and conditions imposed by the directors in relation to the conflict. The chair may revoke or vary such authorisation at any time, but this shall not affect anything done by the Board Member prior to such revocation or variation in accordance with the terms of such authorisation.
- 7.12 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 chair 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.
- 7.13 Any Board Member may participate in a meeting of the Board by means of a conference telephone or similar communications equipment whereby all

persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting and, subject to these Articles and the Statutes, he shall be entitled to vote and be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chair of the meeting is located.

- 7.14 Except where disclosure is expressly permitted, Board Members shall keep confidential all information (however it is conveyed) pertaining to matters dealt with by the Board and safeguard it accordingly. Board Members shall continue to be bound by this requirement after termination of their mandate.

8. RECORDS OF DECISIONS TO BE KEPT

The Board Members must ensure that the Company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every decision taken by the Board.

9. BOARD MEMBERS' DISCRETION TO MAKE FURTHER RULES

Subject to the Articles, the Board Members may regulate their proceedings and the manner in which they make decisions as they see fit.

10. BOARD MEMBERS' EXPENSES

The Company may pay any reasonable expenses which the Board Members properly incur in connection with their attendance at:

10.1 meetings of Board Members; or

10.2 general meetings.

Schedule 2

Members

1. MEMBERSHIP AND TERMINATION

1.1 The Board may terminate the membership of any Member without their consent by giving the Member written notice, upon:

1.1.1 such Member's retirement or resignation (subject to paragraph 1.5);

1.1.2 such Member's death or, being a corporation, its winding up or, being an unincorporated association, its dissolution;

1.1.3 such Member is or becomes unable to act with the requisite mental capacity;

1.1.4 such Member being (at the sole discretion of the Board) guilty of conduct which has, or is likely to have a serious adverse effect on the Company or bringing the Company into disrepute;

1.1.5 such Member has acted, or threatened to act, in a way which is prejudicial to the interests of the Company; or

1.1.6 such Member has failed to comply with Article 6.1.

1.2 The Board may resolve (subject to the procedure set out below) that the membership of any Member be terminated with immediate effect if, in its view, the relevant Member has done any material act or thing (or procured the same) that is prejudicial to the interests of the Company or has failed to comply with or observe any of its material obligations under these Articles.

1.2.1 Written notice

Before the Board resolves to terminate such Member's membership, it must:

1.2.1.1 give notice in writing to the relevant Member detailing the reasons for its decision and providing the Member with ten Business Days from the date of the notice to remedy the act (if remediable) which has given rise to the notice; and

1.2.1.2 give notice of a meeting of the Board to take place on the first Business Day following the expiry of such ten Business Day period (or on a later date) as the Board may specify in the notice).

1.2.2 Board Meeting

The Member in question shall have the right to attend and be heard at this meeting of the Board before a final decision is made to terminate such Member's

membership. The board must consider any representations made by the Member. A resolution shall only be passed pursuant to this paragraph 1.2.2 if such resolution is supported by a majority of all those directors present and eligible to vote at a meeting of the Board specially convened for the purpose of considering such a resolution. Any Board Member appointed by the Member whose membership is being considered (or who is associated with such member) shall not be entitled to vote upon such a resolution. If the resolution is passed then the Member in question shall immediately cease to be a Member and its name shall be removed from the register of members.

- 1.3 A Member whose membership is terminated under this Article shall not be entitled to a refund of any subscription or membership fee.
- 1.4 Membership shall not be transferable other than to any successor body or authority or corporation to which the relevant Member's general functions are transferred pursuant to any statute or instrument or order affecting such Member.
- 1.5 In the event that the Company has one Member, the resignation of that Member shall not take effect until such time as a third party has agreed to become a member in place of the resigning Member or a Member resolution is passed to wind-up the Company.

2. ATTENDANCE AND SPEAKING AT GENERAL MEETINGS

- 2.1 Any Member present at a general meeting may exercise the right to speak at that General Meeting.
- 2.2 The Board Members may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.

3. QUORUM FOR GENERAL MEETINGS

- 3.1 The Board may call general meetings which shall be chaired by the Chair, or if they are not available the Vice Chair.
- 3.2 No business other than the appointment of the Chair of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.
- 3.3 The quorum shall comprise 4 Members whether present in person, by proxy or by authorised representative. In the event that the Company has only one Member, that member shall be able to pass any resolution by way of written resolution that would otherwise need to be passed by the Members in a general meeting.

4. NOTICE OF GENERAL MEETINGS

- 4.1 A notice convening a general meeting of the Company shall be called by at least 14 Business Days' notice in writing. The notice shall specify the time and place of the meeting and the general nature of the business to be transacted, in case of special business.
- 4.2 Subject to the provisions of these Articles notice of general meetings shall be given to all Members and to all Board Members.
- 4.3 Notwithstanding the foregoing provisions of these Articles a general meeting may be called by shorter notice if it is so agreed in accordance with section 307(4) of the 2006 Act.
- 4.4 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.
- 4.5 Notwithstanding that the Company does not have a share capital, every notice convening a general meeting shall comply with the provisions of section 325(1) of the 2006 Act as to giving information to members in regard to their right to appoint proxies.
- 4.6 Every notice convening a general meeting shall be given in accordance with section 308 of the 2006 Act that is, in Hard Copy Form, Electronic Form or by means of a website.
- 4.7 The Company may send a notice of meeting by making it available on a website or by sending it in electronic form and if notice is sent in either way it will be valid provided it complies with the relevant provisions of the Companies Act 2006.

5. CHAIRING GENERAL MEETINGS

- 5.1 Attendance and speaking by Board Members and non-members
 - 5.1.1 Board Members may attend and speak at general meetings, whether or not they are Members.
 - 5.1.2 The Members will elect a chair of each General Meeting from the Members in attendance at that meeting.
 - 5.1.3 The chair of the meeting may permit other persons who are not members of the Company to attend and speak at a general meeting.
- 5.2 Adjournment
 - 5.2.1 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 chair of the meeting must adjourn it.

- 5.2.2 The chair of the meeting may adjourn a general meeting at which a quorum is present if:
- 5.2.2.1 the meeting consents to an adjournment; or
 - 5.2.2.2 it appears to the chair of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.
- 5.2.3 The chair of the meeting must adjourn a general meeting if directed to do so by the meeting.
6. PROCEEDINGS AT GENERAL MEETINGS
- 6.1 At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless before, or on the declaration of the result of the show of hands, a poll is duly demanded.
- 6.2 Unless a poll is duly demanded a declaration by the chair that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

Schedule 3

Administrative Arrangements

1. MEANS OF COMMUNICATION TO BE USED
- 1.1 Subject to the other provisions of these Articles, anything sent or supplied by or to the Company under the Articles may be sent or supplied in any way in which the Act provides for documents or information which are authorised or required by any provision of the Act to be sent or supplied by or to the Company.
- 1.2 Subject to the other provisions of 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 notices or documents for the time being.
- 1.3 A Board Member 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.

- 1.4 The address for service of the Company shall be the office or such other place as the Board Members may appoint. The address for service of each member shall be their address in the register of members within the United Kingdom or such other address for service, which may include an electronic address, as the addressee may from time to time notify to the Company for the purposes of this Article. In the absence of such address the member shall not be entitled to receive from the Company notice of any meeting.
- 1.5 Notices or other documents or information will be deemed to be received:
- 1.5.1 if personally delivered, at the time of delivery and, in proving service it shall be sufficient to produce a receipt for the notice or other document or information signed by or on behalf of the addressee;
- 1.5.2 if by letter, at noon two days after such letter was posted and, in proving service, it shall be sufficient to prove that the letter was properly prepaid or stamped first class, addressed and delivered to the postal authorities;
- 1.5.3 if by electronic communication to an electronic address, on the same day it is sent and, in proving service, it shall be sufficient to prove that it was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators from time to time; and
- 1.5.4 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.
- 1.6 For the purposes of this Article, no account shall be taken of any part of a day that is not a working day.

2. COMPANY SECRETARY

Subject to the provisions of the Statutes, the Board may appoint any person who is willing to act as the Secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the Directors so decide, appoint a replacement.

3. MINUTES

The Board Members shall cause minutes to be made electronically and kept for the purposes:

- 3.1 Of recording the names and addresses of all Members;
- 3.2 of all appointments of officers made by the Board; and
- 3.3 of all proceedings at meetings of the Company and of the Board Members including the names of Board Members and Associate Members (as appropriate) present at each such meeting.

4. NO RIGHT TO INSPECT ACCOUNTS AND OTHER RECORDS

Except as provided by law or authorised by the Board Members or an Ordinary Resolution of the Company, no person is entitled to inspect any of the Company's accounting or other records or documents merely by virtue of being an Associate Member.

5. PROVISION FOR EMPLOYEES ON CESSATION OF BUSINESS

The Board may decide to make provision for the benefit of persons employed or formerly employed by the Company (other than a director or former director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company.

6. INDEMNITY

6.1 Subject to the provisions of the Act, the Company will:

6.1.1 indemnify to any extent any person who is or was a director, or a director of an associated company, directly or indirectly (including by funding any expenditure incurred or to be incurred by him) against any loss or liability, whether in connection with any proven or alleged negligence, default, breach of duty or breach of trust by him or otherwise, in relation to the Company or any associated company when such director was acting in the capacity of a director of the Company; or

6.1.2 indemnify to any extent any person who is or was a director of an associated company that is a trustee of an occupational pension scheme, directly or indirectly (including by funding any expenditure incurred or to be incurred by him) against any liability incurred by him in connection with the Company's activities as trustee of an occupational pension scheme when such person was acting in the capacity of a director of the Company or as a trustee of the occupational pension scheme.

6.2 Companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.

6.3 Subject to the provisions of, and so far as may be permitted by the Act, the Company shall be entitled to fund the expenditure of every director, alternate director or other officer of the Company incurred or to be incurred:

6.3.1 in defending any criminal or civil proceedings; or

6.3.2 in connection with any application under section 1157 of the 2006 Act.

6.4 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.

7. COMPANY NAME

Without prejudice to the ability of the Members to change the name of the Company by Special Resolution, the Board may change the Company's name by passing a Board resolution in accordance with these Articles.

8. INSURANCE

Subject to the provisions of the Act, the Company may purchase and maintain insurance for any person who is or was a director, secretary or other officer of the Company or of any associated company, against loss or liability, whether in connection with any proven or alleged negligence, default, breach of duty or breach of trust by him or otherwise, in relation to the Company or any associated company.

9. REGISTERED OFFICE

The Company's registered office is to be situated in England and Wales.

Schedule 4

Defined Terms

Act	means the Companies Act 2006;
Board	means the Board Members of the Company from time to time;
Board Member	means any Member who has been elected or co-opted onto the Board;
Business Day	means any day other than Saturday, Sunday and Christmas Day, Good Friday or any day that is a bank holiday under the Banking and Financial Dealing Act 1971 in the part of the UK where the Company is registered;;
Chair	means a person appointed to be chair of the Board in accordance with paragraph 5 of Schedule 2;
Code of Ethics	the Company's code of ethics in force from time to time which can be located on the Company's website: https://aimm.co/wp-content/uploads/2017/12/aimm-code-of-ethics.pdf
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;
Gold Membership/Member	means gold membership of the Company, the benefits of such membership to be decided by the Board from time to time, as set out on the Company's website: https://aimm.co/wp-content/uploads/2018/11/aimm-Membership-benefits-leaflet-November2018.pdf
Hard Copy Form	has the meaning given in section 1168 of the Act;
Holding Company	has the meaning given in section 1159 of the Act;
Member	means a person or company who holds current annual membership of the Company;
Membership Terms	means the membership terms and conditions of the Company, as updated from time to time, which can be found on the Company's website: https://aimm.co/terms-conditions/ .

Memorandum of Association	means the memorandum of association of the Company, as updated from time to time, which can be found on the Company's website https://aimm.co/ .
Objects	has the meaning given to it in Article 2;
Opt-in Director	means Directors of the Board who are unelected but selected following the procedure set out in Paragraph 6 of Schedule 1;
Ordinary Resolution	has the meaning given in section 282 of the Act;
Paid	means paid or credited as paid;
Silver Membership/Member	means silver membership of the Company, the benefits of such membership to be decided by the Board from time to time, as set out on the Company's website: https://aimm.co/wp-content/uploads/2018/11/aimm-Membership-benefits-leaflet-November2018.pdf
Special Resolution	has the meaning given in section 283 of the Act;
Statutes	the Companies Acts as defined in section 2 of the Act and every other statute, order, regulation, instrument or other subordinate legislation in force from time to time relating to companies and affecting the Company;
Vice-Chair	means a person appointed to be vice- chair of the Board in accordance with paragraph 5 of Schedule 1; 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.