



## REGULATIONS OF CHARTERED INSTITUTE OF CREDIT MANAGEMENT

### MEMBERS

1 A Fellow shall be a person who shall have satisfied the Executive Board either by examination or otherwise that he is fully and appropriately qualified to deal with credit management matters and that his experience and standing are sufficient to justify his admission as a Fellow. A Fellow shall be entitled to use the post nominal letters of FCICM or, if he prefers and has graduated by examination, FCICM(Grad) while his membership is current.

2 A Member shall be a person who shall have satisfied the Executive Board either by examination or otherwise that he is fully and appropriately qualified to deal with credit management matters. A Member who has graduated by examination shall be entitled to use the post nominal letters MCICM(Grad). A Member by validated experience shall be entitled to use the post nominal letters MCICM while his membership is current.

3 An Associate shall be a person who has successfully completed the intermediate stage of the Company's professional examinations, or has satisfied such other criteria as the Executive Board may require. An Associate shall be entitled to use the post nominal letters ACICM or ACICM(Dip) depending on his qualification and while his membership is current.

4 An Affiliate is a person who wishes to further his professional knowledge by participation in the activities of the Company or who is studying for or proposing to study for the Company's examinations. An Affiliate who is actively studying shall be referred to as a Studying Member. Where appropriate, an Affiliate may be referred to as an Essentials Member.

5 Honorary Fellows shall be:  
(a) Anyone who serves or has served in the Office of President.  
(b) Such other persons as may be appointed by the Executive Board.

An Honorary Fellow shall not pay any subscription in respect of such membership, and as such, shall not, except as chair of a meeting as hereinafter provided, have any vote on a poll or on a show of hands.

6 No person shall be admitted as a Fellow, Member, Associate, or Affiliate (to include Studying Member) of the Company unless he shall have completed one of the appropriate application forms as determined by the Executive Board from time to time. Such application form shall be forwarded to the Chief Executive, via delegation to appropriate Company staff members, who will ensure the relevant criteria shall be met. The Executive Board shall at its discretion determine the admission of applicants, by way of delegation to appointed Professional Membership Assessors.

## **RIGHTS AND DUTIES OF MEMBERS**

- 7
- (a) Members may use the post nominals as provided in the By-Laws.
  - (b) No member not being a Fellow or Member or Associate may describe himself as having any qualification under the Rules of the Company.
  - (c) A Fellow or Member or Associate who ceases to be a member of the Company for whatever reason shall thereupon cease to use the post nominals.

## **TERMINATION OF MEMBERSHIP**

- 8
- Any member removed under the By-Law provisions shall be barred from serving as a member of any committee of the Company for a minimum period of 5 years. In particular, the Executive Board may serve such notice upon any member who shall fail to observe any of the rules of the Company but at the discretion of the Executive Board the member may be reinstated with or without new entrance fee or subscription.

## **EXECUTIVE BOARD OF TRUSTEES**

- 9
- No person shall be appointed a trustee of the Executive Board unless he is a member of the Advisory Council and has been a member for a minimum period of two years immediately preceding the appointment, save that if there are no further members left on the Advisory Council who are willing to act on the Executive Board and who meet this requirement, then a member of the Advisory Council with less than two years service shall be entitled to be a trustee of the Executive Board.

The process for appointment to the Executive Board shall be:

- (a) Any member of the Advisory Council wishing to be nominated to the Executive Board shall within 14 days of the holding of the Annual General Meeting every second year submit his nomination together with at least two other members of the Advisory Council indicating their approval of the nomination to the Chief Executive in the form and by the method directed by the Executive Board from time to time.
- (b) If the number of candidates nominated does not exceed six then such persons shall be declared elected at the meeting of the Advisory Council referred to below.
- (c) If more than six candidates shall be nominated, the Chief Executive shall prepare and send within 21 days of the last day for nominations a ballot paper in writing or using electronic communications to each member of the Advisory Council and on such ballot paper each member of the Advisory Council may vote in the manner prescribed thereon for one candidate for each office in respect of which there has to be an election and shall return such ballot paper to the Chief Executive within 21 days of its despatch.

- (d) The Chief Executive shall advise the Advisory Council within 7 days of the close of the ballot of such persons who have received the greatest number of votes to have been elected to the Executive Board and such persons shall hold office from the close of the Advisory Council meeting announcing the appointments held in September of such year which follows the ballot until the close of the first meeting of the Advisory Council held following the second Annual General Meeting after their appointment.
- 10 The Advisory Council shall every alternate September hold a meeting and shall appoint in accordance with the ballot referred to above, a minimum of three up to a maximum of six of their number to be appointed as trustees of the Executive Board. All trustees shall normally hold office until the conclusion of the Advisory Council meeting to be held in the month of September two years after their appointment.
- 11 A Chair, Vice Chair and Treasurer of the Company shall be elected by the Executive Board from its number at the start of an Executive Board meeting to be held immediately following the Advisory Council meeting at which trustee appointments to the Executive Board have been made. Arrangements for such election shall be determined by the Executive Board. The appointments of Chair, Vice Chair and Treasurer shall take effect immediately and such Chair, Vice Chair and Treasurer shall normally hold office until the conclusion of the Advisory Council meeting to be held in the month of September two years after their appointment.

#### **RETIREMENT OF TRUSTEES OF THE EXECUTIVE BOARD**

- 12 Unless agreed by Resolution, all the trustees of the Executive Board must retire from Office at the close of the meeting of the Advisory Council held to make new appointments, (such meeting to be held every two years in the month of September and normally within three months of the Annual General Meeting of the members). If the number of nominations to the Executive Board is fewer than the minimum number of trustees required, then the number of trustees who are willing to continue to hold office as are required to bring the number of trustees up to the minimum number shall remain in office as if they had been appointed at that meeting. If necessary the identity of such trustees to remain in office shall be determined by lot drawn in such manner as may be determined by the Chair of the meeting.
- 13 When the Chair's two year period of office ends he shall not normally be entitled to be a trustee of the Executive Board for a minimum period of 12 months from the date of his retirement. On retirement, the Chair shall be appointed to the honorary position of Vice-President for life.
- 14 Appointments to the Advisory Council and/or the Executive Board shall normally be for two year terms expiring at the close of the second Annual General Meeting after their appointment and expiring at the close of the meeting of the Advisory Council respectively and such appointments shall be subject to a maximum of 5 consecutive terms on either of the Executive Board or the Advisory Council or in aggregate on both. If a trustee is either Vice Chair or Treasurer on the expiry of such 5 consecutive terms (i.e. on the expiry of 10 consecutive years on either the Executive Board or the Advisory Council or in aggregate on both), then such trustee will be entitled to stand for nomination for a further term of appointment to the Advisory Council.

## **DISQUALIFICATION AND REMOVAL OF TRUSTEES**

- 15 A trustee of the Executive Board shall cease to hold Office if he:
- (a) is disqualified from acting as a Trustee by virtue of the Charities Act;
  - (b) ceases to be a member of the Company;
  - (c) becomes incapable by reason of mental disorder, illness or injury of managing and administering his own affairs;
  - (d) resigns as a trustee by notice to the Company (but only if at least two trustees will remain in office when the notice of resignation is to take effect);
  - (e) absents himself from three consecutive meetings of the Executive Board without special leave of absence from the Executive Board and the Executive Board resolves that his office be vacated; or
  - (f) a resolution is passed by the Executive Board and supported by a resolution of the Advisory Council that it is in the best interests of the Company that his trusteeship is terminated.

## **PROCEEDINGS OF THE EXECUTIVE BOARD**

- 16 If no-one has been appointed Chair or if that person appointed is unwilling to preside or is not present within ten minutes after the time appointed for the meeting, the trustees present may appoint one of their number to chair that meeting.

## **ADVISORY COUNCIL**

- 17 The Advisory Council's services shall be honorary and voluntary. The Advisory Council shall meet regularly and as and when required by the Executive Board. The Advisory Council shall act in an advisory role to the Executive Board on matters such as strategy, policy and direction of the Company.
- 18 Unless otherwise determined by ordinary resolution of the Company, the number of members of the Advisory Council shall be no more than twenty three and not less than four and shall consist of:
- (a) Up to three members representing Trade Credit (Business to business)
  - (b) Up to three members representing Consumer Credit (Business to consumer)
  - (c) Up to three members representing International Credit (export and overseas trade)
  - (d) Up to three members representing the Credit Services sector (for example insurers, software providers, information agencies, insolvency practitioners)
  - (e) Up to eleven Regional Representatives from regions to be determined by the Executive Board
  - (f) The President

- 19 The Executive Board may from time to time by resolution change the constitution of the Advisory Council but, for the avoidance of doubt, shall not be entitled to change the minimum and maximum number of members of the Advisory Council as herein provided.
- 20 Notice of any Advisory Council meetings shall be given to the Chief Executive and the President who shall be entitled to attend meetings of the Advisory Council but shall not be entitled to vote at such meetings.
- 21 No person shall be appointed a member of the Advisory Council unless he is a Fellow or a Member of the Company.
- 22 All members of the Advisory Council shall normally hold Office until the conclusion of the second Annual General Meeting held after their appointment.
- 23 Regional Representatives shall be elected and shall retire as follows:
- (a) Regional Representatives shall be elected from each of the regions as shall be determined by the Executive Board from time to time.
  - (b) Each Regional Representative shall be elected at the Annual General Meeting at which appointments are due to be made.
  - (c) Any Fellow or Member wishing to stand for election as a Regional Representative shall no later than six weeks before the date of the Annual General Meeting at which new appointments are due to be made (appointments will be made at every second Annual General Meeting) submit to the Chief Executive a nomination form in such form and by such method as the Executive Board may request. The nomination form must be proposed and seconded by a Fellow or Member of the Company and the nominee must indicate his consent to stand for election. The Fellow or Member proposing or seconding the candidate and the candidate himself must all belong to a branch within the relevant region.
  - (d) If the number of candidates that are nominated does not exceed the number of vacancies on the Advisory Council for the region, then such persons shall be declared elected at the Annual General Meeting with effect from the close of that meeting by the Chair.
  - (e) If the number of candidates properly nominated exceeds the number of vacancies on the Advisory Council for that region, then there shall be an election by ballot as follows:
    - i. The Chief Executive shall prepare and submit a ballot paper in writing and by post or electronically to each Fellow and Member of the Company in that region at his last address known to the Company. Such ballot paper shall contain a list of the candidates validly nominated together with such biographical details in respect of each as the Executive Board may approve.

- ii. Each Fellow and Member may vote on the ballot paper as may be prescribed thereon. He shall deliver his ballot paper to the Chief Executive at such address as may be specified on the ballot paper or if requested on the ballot paper by the deadline set by the Executive Board.
    - iii. The Chief Executive shall cause such ballot papers for each candidate for Regional Representative for that region to be counted and shall certify to the Chair of the Annual General Meeting the result; if he is in doubt as to the validity of any ballot paper he shall submit such ballot paper to the Chair of the Annual General Meeting who shall adjudicate upon its validity and whose adjudication shall be final.
    - iv. The Chair of the Annual General Meeting shall at the meeting declare elected as Regional Representatives of the Advisory Council those number of candidates as is equal to the number of vacancies who have received the greatest number of votes at this election such appointment to take effect at the close of the Annual General Meeting.
  - (f) Appointees shall retire at the second Annual General Meeting following their appointment unless an appointee has been appointed to fill a casual vacancy when such appointee shall retire at the Annual General Meeting at which his predecessor was due to retire, when they shall be eligible for re-election.
  - (g) Should casual vacancies for Regional Representatives arise the Executive Board may invite Fellows or Members of the region with the vacancy to apply to be appointed. The application shall be in such form and delivered by such method as directed by the Executive Board and the Executive Board shall elect from the responses received an applicant to be a member of the Advisory Council to fill the casual vacancy. Any vacancy so declared and not so filled, shall be filled at the next Annual General Meeting of the Company dealing with appointments.
- 24 All the members of the Advisory Council must retire from office at the close of the second Annual General Meeting after the date of their appointment. If by the close of the meeting the members have failed to elect the minimum number of members of the Advisory Council herein required then the number of members who are willing to continue to hold Office as are required to bring the number of members of the Advisory Council up to the minimum number shall remain in office as if they had been appointed at that Annual General Meeting. If necessary the identity of such members to remain in Office shall be determined by lot drawn in such manner as may be determined by the Chair of the meeting.
- 25 The election of the other members of the Advisory Council (excluding Regional Representatives and the President) ("Ordinary Members") shall be in accordance with the following provisions:
- (a) Any Fellow or Member wishing to stand for election as an Ordinary Member shall no later than six weeks before the date of the Annual General Meeting at which appointments are due to be made (appointments will be made at every second Annual General Meeting) submit his nomination form to the Chief

Executive in such form and by such method as the Executive Board may request. The nomination form must be proposed and seconded by a Fellow or Member of the Company and the Fellow or Member wishing to stand for election as an Ordinary Member must indicate his consent to stand.

- (b) If the number of candidates that are nominated does not exceed the number of vacancies on the Advisory Council, then such person or persons shall be declared elected at the Annual General Meeting with effect from the close of that meeting by the Chair of that meeting.
  - (c) If the number of candidates properly nominated exceeds the number of vacancies on the Advisory Council, then there shall be an election by ballot as follows:
    - (d) The Chief Executive shall prepare and submit a ballot paper in writing by post or electronically to each Fellow and Member of the Company at his last address known to the Company. Such ballot paper shall contain a list of the candidates validly nominated together with such biographical details in respect of each as the Executive Board may approve.
    - (e) Each Fellow and Member may vote on the ballot paper for not more than the number of candidates as is equal to the number of vacancies among the Ordinary Members of the Advisory Council. He shall deliver his ballot paper to the Chief Executive at such address as may be specified on the ballot paper by the deadline set by the Executive Board.
    - (f) The Chief Executive shall cause such ballot papers to be examined and the number of votes cast for each candidate for Ordinary Members of the Advisory Council to be counted and shall certify to the Chair of the Annual General Meeting the result; if he is in doubt as to the validity of any ballot paper he shall submit such ballot paper to the Chair of the Annual General Meeting who shall adjudicate upon its validity and whose adjudication shall be final.
    - (g) The Chair of the Annual General Meeting shall at the meeting declare elected as Ordinary Members of the Advisory Council those number of candidates as is equal to the number of vacancies who have received the greatest number of votes at this election such appointment to take effect at the close of the Annual General Meeting.
- 26 Any retiring member of the Advisory Council shall normally be eligible for re-election.
- 27 In the event of any member of the Advisory Council dying or ceasing to be a Fellow or Member of the Company or becoming incapable of performing his duties or absenting himself from three consecutive meetings of the Advisory Council without special leave of absence from the Advisory Council, the Executive Board may declare his seat vacant and may elect another Fellow or Member of the Company to be a member of the Advisory Council in his place to fill the casual vacancy. Any vacancy so declared and not so filled, shall be filled at the next Annual General Meeting of the Company dealing with appointments.

- 28 If at any time the number of members of the Advisory Council is less than the number fixed as the quorum or is less than the number fixed as the minimum number of members of the Advisory Council, the continuing members may act only for the purpose of recommending names to the Executive Board to fill any casual vacancy.
- 29 A member appointed by the Executive Board to fill a casual vacancy shall hold Office for the remainder of the term of the member whose position was vacated and must retire at the same time that the other members are due to retire.
- 30 The retirement of any member of the Advisory Council at an Annual General Meeting shall take effect upon the conclusion of the meeting.

### **DISQUALIFICATION AND REMOVAL OF MEMBERS OF THE ADVISORY COUNCIL**

- 31 A member of the Advisory Council shall cease to be a member of the Advisory Council if:
- (a) he ceases to be a Fellow or Member of the Company;
  - (b) he becomes incapable by reason of mental disorder, illness or injury of managing and administering his own affairs;
  - (c) he resigns as a Member or Fellow by notice to the Company;
  - (d) he absents himself from three consecutive meetings of the Advisory Council without special leave of absence from the Advisory Council;
  - (e) a resolution is passed by the Advisory Council and supported by a resolution of the Executive Board that it is in the best interests of the Company that he ceases to be a member of the Advisory Council,
  - (f) he is, or becomes, a member of the audit team, or a partner/director, of the Company's auditors.

### **PROCEEDINGS OF THE ADVISORY COUNCIL**

- 32 The Executive Board may regulate the proceedings of the Advisory Council as it thinks fit.
- 33 The secretary must call a meeting of the Advisory Council if requested to do so by a member of the Advisory Council.
- 34 Questions arising at a meeting shall be decided by a majority of votes.
- 35 In the case of an equality of votes, the person who chairs the meeting shall have a second and casting vote.
- 36 No decision may be made by a meeting of the Advisory Council unless a quorum is present at the time the decision is purported to be made.

- 37 The quorum shall be two or the number nearest to one third of total number of Members of the Advisory Council, whichever is the greater or such larger number as may be decided from time to time by the Executive Board.
- 38 A member of the Advisory Council shall not be counted in the quorum present when any decision is made about a matter upon which that member is not entitled to vote.
- 39 The Chair of the Executive Board of Trustees shall chair meetings of the Advisory Council.
- 40 A resolution in writing agreed by a simple majority of all the members of the Advisory Council entitled to receive notice of a meeting of the Advisory Council and to vote upon the resolution shall be as valid and effectual as if it had been passed at a meeting of the Advisory Council duly convened and held provided that:
- (a) a copy of the resolution is sent to all the members of the Advisory Council eligible to vote; and
  - (b) a simple majority of members of the Advisory Council has signified its agreement to the resolution in an authenticated document which is received at the office within a period of 28 days beginning with the circulation date.
- 41 The resolution in writing may comprise several documents containing the text of the resolution in like form to each of which members of the Advisory Council have signified their agreement.
- 42 A Member of the Advisory Council must declare the nature and extent of any interest, direct or indirect, which he has in a proposed transaction or arrangement with the Company or in any transaction or arrangement entered into by the Company which has not previously been declared. A member of the Advisory Council must absent himself from any discussions of the Advisory Council in which it is possible that a conflict will arise between his duty to act solely in the interests of the Company and any personal interest (including but not limited to any personal financial interest).

## **RULES**

- 43 Charter, By-Laws and these Regulations, known collectively as the rules, are binding on all members.
- 44 The Executive Board must adopt such means as it thinks sufficient to bring the rules to the notice of members of the Company.
- 45 No rule shall be inconsistent with, or shall affect or repeal anything contained in the Charter and By-Laws.
- 46 Without prejudice to the generality of the powers conferred by the rules, it is expressly declared that the Executive Board shall have the following powers, that is to say:
- (a) To consider the application of every person desiring to become a Fellow, Member, Associate or Affiliate and the admission of such persons to such class of membership as it thinks fit.

- (b) To admonish, suspend or require any Fellow, Member, Associate or Affiliate to withdraw from the Company and to expel any member whom it thinks an unsuitable person to be a member of the Company.
- (c) To enter into all such negotiations, contracts and arrangements and rescind and vary all such contracts and execute and do all such deeds, acts and things in the name and on behalf of the Company as it may consider expedient for or in relation to the lawful carrying out of any of the objects or purposes of the Company.
- (d) To institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its Officers or members or otherwise concerning the affairs of the Company so far as may be lawful.
- (e) To do all other lawful things as are incidental or conducive to the attainment of the objects of the Company and are not prohibited by the Company's rules.
- (f) To delegate matters of urgency arising at Executive Board meetings to the Chair, Vice Chair and Treasurer pursuant to advice from the Chief Executive, for such action and decision as they unanimously decide. All such actions and decisions shall be fully reported to the Executive Board as soon as possible.

## **LOCAL BRANCHES**

- 47 The Executive Board may at its discretion; establish, constitute, organise and disband local branches consisting of members of the Company in such places as it may think fit.
- 48 Each local branch shall be under the discretion and control of a local committee consisting of a Chair and ordinary members appointed in accordance with the Company's rules.
- 49 Each local branch shall at all times conform to the rules, directions, and guidelines, whether general or special, which may be imposed upon or given to it by the Executive Board and shall have such powers, authorities and discretions with which the Executive Board may think expedient to invest it.
- 50 The Secretary and/or Treasurer of each local branch shall forward to the Company:
  - (a) Minutes of all meetings of its committee.
  - (b) Statements of all expenses of the local branch at such times and in such form as may be required by the Executive Board.
- 51 The books and papers of each local branch shall at all reasonable times be open to the inspection of any person appointed by the Executive Board, and the committee of each local branch shall at all times keep the Executive Board informed of all matters and things affecting the business or affairs of such branch or which may affect the business or affairs of the Company or its members.

## **NOTICE OF GENERAL MEETINGS**

- 52 A general meeting may be called by shorter notice if it is so agreed by a majority in number of members having a right to attend and vote at the meeting who together hold not less than 90 percent of the total voting rights.
- 53 The notice must specify the date time and place of the meeting and the general nature of the business to be transacted. If the meeting is to be an Annual General Meeting, the notice must so state. The notice must also contain a statement setting out the right of members to appoint a proxy.

## **PROCEEDINGS AT GENERAL MEETINGS**

- 54 If no quorum is present at any reconvened meeting within fifteen minutes of the time specified for the start of the meeting the members present in person or by proxy at that time shall constitute the quorum for that meeting.
- 55 Any vote at a general meeting shall be decided by a show of hands unless before, or on the declaration of the result of, the show of hands a poll is demanded:
- (a) by the person chairing the meeting; or
  - (b) by at least two members present in person or by proxy and having the right to vote at the meeting; or
  - (c) by a member or members present in person or by proxy representing not less than one-tenth of the total voting rights of all members having the right to vote at the meeting.
- 56 In the case of an equality of votes the Chair of the meeting shall both on a show of hands and at a poll have a casting vote in addition to the vote to which he may be entitled as a member. Every Fellow and Member shall have one vote on each matter.
- 57 No Fellow or Member shall be entitled to vote if his subscription is in arrears.
- 58 Any objection to the qualification of any voter must be raised at the meeting at which the vote is tendered and the decision of the person who is chairing the meeting shall be final.
- 59 At any general meeting, unless a poll is demanded, a declaration by the person who is chairing the meeting of the result of the vote shall be conclusive.
- 60 The result of the vote must be recorded in the minutes of the meeting but the number or proportion of votes cast need not be recorded.
- 61 A demand for a poll may be withdrawn, before the poll is taken, but only with the consent of the person who is chairing the meeting.
- 62 If the demand for a poll is withdrawn the demand shall not invalidate the result of a show of hands declared before the demand was made.

- 63 A poll must be taken as the person who is chairing the meeting directs, who may appoint scrutineers (who need not be members) and who may fix a time and place for declaring the results of the poll.
- 64 The result of the poll shall be deemed to be the resolution of the meeting at which the poll is demanded.
- 65 A poll demanded on the election of a person to chair a meeting or on a question of adjournment must be taken immediately.
- 66 A poll demanded on any other question must be taken either immediately or at such time and place as the person who is chairing the meeting directs.
- 67 The poll must be taken within thirty days after it has been demanded.
- 68 If the poll is not taken immediately at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.
- 69 If a poll is demanded the meeting may continue to deal with any other business that may be conducted at the meeting.
- 70 Any member is entitled to appoint another person as a proxy to exercise all or any of the member's rights to attend and to speak and vote at a general meeting of the Company.
- 71 The appointment of a proxy shall be executed by or on behalf of the appointor and shall be in the following form (or in a form as near thereto as circumstances allow or in any form which is usual or which the Executive Board may approve):
- "CHARTERED INSTITUTE OF CREDIT MANAGEMENT  
I (name)  
of (address)
- being a member of the above Company hereby appoint (name) of (address), or failing him (name of 2<sup>nd</sup> choice) of (address) as my proxy to vote for me and on my behalf at the general meeting of the Company to be held on the day of 20 and at any adjournment thereof.
- This form is to be used in respect of the resolutions mentioned below as follows:
- Resolution No.1 \*for \*against  
Resolution No.2 \*for \*against  
\*Strike out whichever is not desired
- Unless otherwise instructed, the proxy may vote as he thinks fit or abstain from voting.
- Signed this .....day of .....20....."
- 72 No person shall act as proxy unless he is a Fellow or Member of the Company. The appointment of a proxy and any authority under which it is executed (or a copy of such authority certified by a notary or in some other way approved by the Executive Board) may be lodged with the Company as follows:

- (a) in the case of an instrument in writing be deposited at the office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than 24 hours before the time of holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote: or
- (b) in the case of an appointment contained in an electronic communication, where an address has been specified for the purpose of receiving electronic communications:
  - i. in the notice convening the meeting, or
  - ii. in any instrument of proxy sent out by the Company in relation to the meeting, or
  - iii. in any invitation contained in an electronic communication to appoint a proxy issued by the Company in relation to the meeting,
  - iv. be received at such address not less than 24 hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote;
- (c) in the case of a poll taken more than 24 hours after it was demanded, be deposited or received as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for taking of the poll; or
- (d) where the poll is not taken forthwith but is taken not more than 24 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the person chairing the meeting or to the secretary or to any trustee of the Executive Board; and an appointment of proxy which is not deposited, delivered or received in a manner so permitted shall be invalid.

73 A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at its office or at such other place as required, or where the appointment of the proxy was contained in an electronic communication, before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

## **WRITTEN RESOLUTIONS**

74 A resolution in writing agreed by a simple majority (or in the case of a special resolution by a majority of not less than two thirds) of the members who would have been entitled to vote upon it had it been proposed at a general meeting shall be effective provided that a copy of the proposed resolution has been sent to every eligible member.

75 In the case of a member that is an organisation, its authorised representative may signify its agreement.

## **MINUTES**

76 The Executive Board must keep minutes of all meetings of the Company.