

Rules of Number 63 (Soroptimist) Limited

A Society registered under the Co-operative and Community Benefit Societies Act 2014
Registration number: 13485R

Name

1. The name of the Society shall be "Number 63 (Soroptimist) Limited"

Objects

2. The objects of the Society are to provide for the social and recreational benefit of Soroptimists by maintaining in London (or such other place as may be agreed) facilities including meeting rooms, catering facilities, cloak rooms, and private hotel accommodation for Soroptimists and to carry out such other trade, business or service as principals or agents and deal with any assets in a way which may seem to the Society to be expedient or conducive to its interests and those of Soroptimists.

The Society shall have full power to do all things necessary or expedient for the accomplishment of all objects specified in the rules, including but not limited to the power to: -

- 2.1 purchase, hold, sell, mortgage, rent, lease or sub-lease lands of any tenure and to erect, lease or sub-lease or otherwise deal with, pull down, repair, alter or otherwise deal with any building thereon.
- 2.2 establish, carry on, acquire and promote the establishment and carrying on of any business or undertaking which may be conveniently carried on upon or in connection with property which the Society may own or be interested in or which may seem calculated to enhance the value of the Society's interest in a property or to facilitate its disposal.
- 2.3 grant pensions, allowances, gratuities and bonuses to employees or ex-employees of the Society.
- 2.4 appoint and remove Patrons for the Society on such terms as shall be agreed by the Board from time to time.

Registered Office

3. The Registered Office of the Society shall be at 63, Bayswater Road, London, W2 3PH or at such other place as the Board may from time to time determine.

Membership

4.
 - 4.1 The Members of the Society shall consist only of persons above the age of 18 who are **Soroptimists, Clubs, Regions, National Associations, Unions or Federations** and who in each case hold the requisite number of shares referred to in Rule 4.2. Subject to the absolute discretion of the Board in exceptional circumstances to allow repayment at no more than par value, or transfer to another Soroptimist, Club Region, National association, Union or Federation, or conversion to Loan Stock on terms determined by the Board, Members who cease to be Soroptimists shall automatically forfeit their shares and membership of the Society.

- 4.2** Subject to section 14(2) of the Act, every Member shall hold at least **ten** Shares and no Member shall hold an interest exceeding **five hundred** Shares in the Society. Whenever the minimum shareholding has been increased, before or after the adoption of these Rules, Members shall be permitted a period of 12 months from the date of adoption of these Rules or subsequent date of increase in the minimum shareholding (a 'period of grace'), to apply for additional shares to bring the number held to at least the then minimum. In the event that after this period of grace a Member holds less than the then minimum, they shall no longer be entitled to vote at Member meetings and at the absolute discretion of the Board their shares may be converted to Loan Stock repayable upon terms determined by the Board.
- 4.3** Every person wishing to be admitted as a Member of the Society shall apply for Shares on an application form approved by (and subject to such conditions as the Board may from time to time prescribe) together with payment for the number of Shares applied for, providing adequate evidence that they are a Soroptimist.
- 4.4** Every application shall be considered by the Board and if it is approved upon clearance of the payment for the relevant Shares the name of the applicant shall be entered into the register of Members listing the number of Shares allotted which shall be determined by the Board in its discretion subject to Rule 4.2.
- 4.5** The Share Registrar shall notify the Board at each Board Meeting or as soon as reasonably practical thereafter, of the changes in shareholdings since the previous report. The Share Registrar will also update the Register of Members with these changes.
- 4.6** The Society shall keep at its registered office (or such other place as the Board may approve) a Register of Members, which will include: -
- 4.6.1 the names and addresses including any electronic address provided for the purposes of communicating with each Member;
 - 4.6.2 a statement of the number of Shares held by each Member;
 - 4.6.3 a statement of other property in the Society (whether in loans, deposits or otherwise) held by each Member;
 - 4.6.4 the date at which each person was entered in the Register of Members, and the date on which any Member ceased to be a Member, together with details of each transfer of Shares and any additional information given that the Share Registrar may deem appropriate.
- The Society shall so construct the Register of Members in order that it is possible to open to inspection to Members the particulars entered for them in Rules 4.6.1 and 4.6.4 without so opening to inspection the other particulars entered therein.
- 4.7** Every Member shall within 30 days of any change, give notice to the Share Registrar of any change in their address and any electronic address provided for the purpose of communicating with the Member. Individual Members shall periodically be required to provide evidence that they continue to be a Soroptimist.
- 4.8** A Member, whose Shares have been transferred, repaid, forfeited or cancelled under the Rules such that they cease to hold the minimum number of Shares required at the date they were registered as a Member or **who ceases to be a Soroptimist** (otherwise than by death) shall forthwith cease to be a Member. The inclusion or omission of the name of

any person from the Register of Members shall, in the absence of evidence to the contrary, be conclusive that such person is or is not a Member.

- 4.9** Shares may be held by an individual Soroptimist, Club, Region, National Association, Union or Federation. Where a Club, Region, National Association, Union or Federation is an unincorporated body the Shares held by that body shall be registered in the name of 'The Treasurer' and the person holding that position from time to time shall exercise the rights attaching to the Shares.
- 4.10** All Members agree to take an active interest in the operation and development of the Society and its business and as far as possible to participate in general meetings of Members. Members have a duty to respect the confidential nature of the business decisions of the Society.
- 4.11** Every Member shall be given access to a copy of the Rules promptly following approval of their membership application. Further copies shall be made available to a Member on request upon payment of reasonable printing charges as determined by the Board.

Share Capital

5.

- 5.1** The share capital of the Society shall be unlimited and shall be raised from time to time by Shares of the nominal value of **five pounds each**.
- 5.2** Subject to the provisions of these Rules, Shares shall be transferable and withdrawable. Every transfer shall be in a form approved by the Board from time to time.
- 5.3** Any person entitled to any Share by transfer or transmission shall be deemed to be the holder of such Share for the purposes of this Rule 5.
- 5.4** No transfer of Shares shall be registered until approved by the Board and for the avoidance of doubt no transfer shall be approved which would increase a Member's holding over the maximum permitted by Rule 4.2.
- 5.5** Any Member may at any time send the Board a request in writing that any specified number of her Shares be repaid, and **provided:** -
 - 5.5.1** In the case of an individual, they remain a Soroptimist and provide adequate evidence to support this, and
 - 5.5.2** there shall be available at the disposal of the Board after taking into account the provisions of Rule 20 sufficient funds for the purpose, **and**
 - 5.5.3** the number of Shares held by a Member who is to continue to be a Member shall not fall below the minimum provided in Rule 4,

the Board may at their absolute discretion agree with the Member the rate (not exceeding the par value of the Share or Shares) at which repayment is to be made and upon repayment the Shares so repaid shall be extinguished.

Share and Loan Stock Certificates

- 6.** Each Member shall be entitled to a Share certificate, specifying the Shares or a Loan Stock Certificate specifying the Loan Stock held by an individual Soroptimist, Club, Region, National Association, Union or Federation and the amounts paid. Any such certificate lost or worn out may be renewed on payment of a fee and on such terms as to indemnity, evidence of loss or otherwise as the Board may prescribe. Such certificates may be provided electronically.

Forfeiture of Shares

- 7.** In addition to automatic forfeiture on ceasing to be a Soroptimist, if any Member fails to respond to communications from the Society sent to the last address provided for communication for a period of 3 (three) years, the Board may send a notice of intended cancellation of membership notifying the Member of the default and in the event that no response is received from the Member within 14 (fourteen) days the Board may resolve that the Member's membership be cancelled and the Shares held by the Member be cancelled and forfeit and any sum otherwise repayable to the Member in respect of the Shares be forfeit and donated to the Society.
- 8.**
- 8.1** Subject to the maximum holding restriction in Rule 4.2, any Member may transfer any Share or Loan Stock registered in their name to any other individual Soroptimist, Club, Region, National Association, Union or Federation or donate them back to the Society.
- 8.2** The transferor shall be deemed to be the holder of the Shares or Loan Stock until the transferee is registered as the new holder.

Borrowing Powers

- 9.**
- 9.1** The Society may from time to time at its discretion raise or borrow money for the purpose of the Society's business from any person or body corporate, including Members with or without security and upon such terms and conditions as the Board think fit up to a limit of £3,000,000. The Society may secure the repayment of monies raised or borrowed by mortgage or charge upon the whole or any part of the assets and property of the Society (present and/or future) and may issue Loan Stock, bonds, debentures or debenture stock charged upon the whole or any part of its assets and property; or by granting, making, drawing, accepting, or endorsing on behalf of the Society, any bonds, agreements, promissory notes, bills of exchange, loan certificates or other security. The Society shall not accept deposits as specified in the Act.
- 9.2** A separate register shall be kept of all mortgages and charges on any land of the Society.
- 9.3** The Society may issue Loan Stock to Members who may agree to accept the same subject to the conditions approved by the Board from time to time provided that Loan Stock issued to Members shall be transferable to other Members, but shall not confer a right to demand payment of the amount due from the Society unless the interest (if any) is in arrears for five years, or in event of the dissolution of the Society.
- 9.4** The Board shall keep a register of the names of holders of Loan Stock for the time being containing such particulars as the Board may from time to time direct.

Transfers and Transmission

- 10.**
- 10.1** Subject to the provisions of Rule 11 in the case of a deceased or bankrupt holder of a Share or Loan Stock, only their legal personal representatives shall be recognised by the Society as having any title to the Shares or Loan Stock.
- 10.2** Any person becoming entitled to a Share or any Loan Stock in consequence of the death or bankruptcy of a Member, shall upon such evidence being produced as may from time to time be reasonably required by the Board, and subject to the other provisions of the Rules, have the right to be registered as a Member in respect of the Share or Loan Stock,

provided that if such person is not a Soroptimist they shall only have the right to transfer the Shares or Loan Stock to a person approved by the Board and qualified to be a Member under Rule 4.1.

11.

- 11.1** Every individual Member may in accordance with the Act bequeath (by nomination) to any individual Soroptimist, Club, Region, National Association, Union or Federation any of her Shares or Loan Stock in the Society at the time of her death. Such nomination shall only be valid to the extent of the amount for the time being allowed by the Act and these Rules. On receiving a satisfactory proof of death of a Member who has made such a bequest, the Society shall subject to these Rules and, in accordance with (and subject to any limitations in) the Act, either transfer such Shares or Loan Stock or pay to the person entitled, the value of monies due up to and no more than the par value of the Shares or Loan Stock. Any nomination in respect of Shares which have since been replaced by Loan Stock under any provision of these Rules shall apply to the resulting Loan Stock.
- 11.2** The Society shall keep a list of the names of all persons nominated and of all revocations or variations (if any) of such nominations. A Member may amend or revoke their nomination by notice in writing to the Board Administrative Officer at any time.
- 11.3** If any Member entitled to property in the Society in respect of Shares or Loan Stock (not exceeding in the whole at her death £2,500) dies intestate, without having made any subsisting nomination, the Board may, without sight of Letters of Administration, distribute the same (or the value of the same up to and no more than the par value) among such persons as appear to them, on such evidence as they consider satisfactory to be entitled by law to receive the same.
- 11.4** If a Member or person claiming through a Member becomes mentally incapable of managing her own affairs and no trustees of her property have been duly appointed, the Society may, when it is proved to the reasonable satisfaction of the Board that it is just and expedient so to do, pay the amount of the Shares, and/or Loan Stock (up to and no more than the par value) belonging to such a Member or person whom they shall judge proper to receive it on her behalf, whose receipt shall be a good discharge to the Society.
- 11.5** All payments or transfers made by the Board under the above provisions, with respect to payments or transfers to or on behalf of a deceased Member or one considered mentally incapable, to any person who at the time appears to the Board to be entitled, shall be valid and effectual against any demand made by any other person.

Powers of Investment

12.

- 12.1** The funds of the Society may be invested at the discretion of the Board or in any manner provided by the Act.
- 12.2** The Society may, with the approval of Members at a General Meeting, purchase the business of any other body corporate falling within the objects of the Society, or carry on any such business in conjunction with any other body corporate **provided** that no investment shall be made in the shares of any body corporate other than one with limited liability.
- 12.3** The Board may, subject to the rules or regulations of any body corporate in the shares or on the security of which any part of the Society's capital is invested, appoint any person as its proxy to represent it in connection with its investment in such body corporate.

General Meetings

13.

- 13.1** Each Annual General Meeting of Members shall be held within six calendar months of the end of each financial year of the Society at such time and place as may be from time to time fixed by the Board.
- 13.2** The business of an Annual General Meeting shall amongst any other matters be: -
- 13.2.1** to consider the Accounts and Balance Sheet of the Society including any reports of the auditor;
 - 13.2.2** to receive from the Board, the independent examiner or auditors and any other officer of the Society reports on the business of the Society;
 - 13.2.3** to elect Members of the Board in place of those retiring;
 - 13.2.4** to appoint the independent examiner or auditors of the Society (if any); and
 - 13.2.5** to transact any other business set out in the Notice convening the meeting which shall be treated as ("Special Business") in the case of Special Business at least the general nature of the business shall be set out in the Notice.
- 13.3** Special General Meetings shall be convened by the Board Administrative Officer either on instruction by the Board or upon a requisition signed by the Members holding not less than one tenth of the issued share capital for the time being, and shall be held at a place and time fixed by the Board. A Special General Meeting shall not transact any business other than that set out in the relevant Notice.
- 13.4** Forty-two days' notice shall be given for an Annual General Meeting and fourteen days' notice for a Special General Meeting, in each case (exclusive of the day upon which the notice is given) the Notice shall specify the day, the place and the hour of the meeting.
- 13.5** Each Notice shall be given in accordance with Rule 21.1. No meeting shall be invalidated by the non-receipt of Notice by any Member, nor shall the accidental omission to give Notice of any meeting to any Member invalidate the proceedings.

Proceedings at General Meetings

14.

- 14.1** No business shall be transacted at any General Meeting or the adjournment of the meeting unless a quorum of Members holding at least the minimum shareholding is present at the time when the meeting proceeds to business. For any General Meeting of Members 15 (fifteen) Members holding at least the minimum shareholding present in person or by proxy shall form a quorum, provided always that when the number of Members of the Society is less than 20 (twenty) a majority of the Members for the time being shall form a quorum.
- 14.2** If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same venue (or such other venue and date as the Board shall determine and shall give notice of to all Members within 48 hours of the time appointed for the original meeting), and if at such adjourned meeting a quorum be not present those Members who are present shall be deemed to be a quorum and may transact all business which a full quorum might have done. No General Meeting shall become incompetent to transact business from the want of a quorum arising after the chair has been taken.

- 14.3** The Chairman of the Board shall preside as Chairman of every General Meeting. If there shall be no such Chairman, or if at any meeting the Chairman be not present within 15 minutes after the time appointed for holding the meeting, the Members present shall choose one of the Members of the Board present to be Chairman, or if no Director is present and willing to take the chair, the Members shall choose one of their number to be Chairman.
- 14.4** The Chairman of the meeting may, with the consent of the meeting adjourn any General Meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the adjourned General Meeting. When a General Meeting is adjourned for seven days or more, Notice of the adjourned meeting shall be given as in the case of the original meeting. It shall not be necessary to give in any Notice of an adjournment details of the business to be transacted at an adjourned meeting. Any resolution duly passed at an adjourned meeting shall be deemed for all purposes as having been passed on the date on which it was passed. Proxies given for a meeting that is subsequently adjourned will stand for the reconvened meeting unless revoked in accordance with Rule 14.17.
- 14.5** A Member is able to exercise the right to speak at a General Meeting and deemed to be in attendance when that person is in a position to communicate with all those attending the meeting. The Directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak and/or vote at it including by any electronic means. In determining attendance at a General Meeting, it is to be immaterial whether two or more Members are in the same place as each other provided they are able to communicate with each other and the place of the meeting shall be determined by the location of the Chairman of the meeting.
- 14.6** The Chairman of the meeting may permit other persons who are not Members of the Society to attend and speak at General Meetings without granting any voting rights.
- 14.7** At every General Meeting, unless otherwise provided by the Rules or the Act, a resolution put to the vote of the meeting shall be decided on a show of hands by the requisite majority of the Members present in person and entitled to vote, including proxies, unless before or upon the declaration of the result of the show of hands a paper or electronic ballot is demanded by the Chairman of the meeting or by Members holding or entitled to vote in respect of at least one tenth of the nominal issued share capital of the Society. Unless a poll be so demanded, a declaration by the Chairman of the meeting that a resolution has been carried or has been carried by a particular majority, or lost, shall be conclusive, and an entry to that effect in the books of proceedings of the Society shall be sufficient evidence thereof, without proof of the number or proportion of the votes recorded in favour of or against such resolution.
- 14.8** If a paper or electronic ballot is demanded, it shall be taken in such manner as the Chairman of the meeting shall direct, and the result of the paper or electronic ballot shall be deemed to be the resolution of the meeting at which it was demanded.
- 14.9** Any paper or electronic ballot duly demanded on the election of the Chairman of a meeting, or on any question of adjournment, must be taken at the meeting and without adjournment.
- 14.10** In case of any dispute as to the admission or rejection of any vote the Chairman of the meeting may determine the same, and any such determination shall be final and binding.
- 14.11** In the case of an equality of votes, either on a show of hands or on a paper or electronic ballot, the Chairman of the meeting shall be entitled to a second and casting vote in

addition to any other vote to which she may be entitled to cast either as a member or proxy.

- 14.12** The demand for a paper or electronic ballot shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the paper or electronic ballot has been demanded.
- 14.13** Subject to any special rights or restriction for the time being attaching to any Shares, on a show of hands every Member present in person or by proxy shall have one vote. In the case of a Soroptimist Club, Region, National Association, Union or Federation only the President or Treasurer of that Soroptimist Club, Region, National Association, Union or Federation shall be entitled to vote in person.
- 14.14** An instrument appointing a proxy shall be in writing under the hand of the appointer or her attorney duly authorised in writing in any form approved by the Board from time to time. No person shall be appointed a proxy who is not a Member.
- 14.15** The instrument appointing a proxy and any power of attorney or other authority under which it is signed, must be deposited at the registered office of the Society not less than 7 clear days before the time fixed for holding the General Meeting at which the person named in such instrument is authorised to vote.
- 14.16** A Member in respect of whom an order has been made by the Court of Protection or who has a curator bonis or other person appointed to manage her affairs, may vote either on a show of hands or on a poll including by appointing a proxy.
- 14.17** A vote in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death of the principal or revocation of the proxy or transfer of the Share in respect of which the vote is given, provided that no notice in writing of the death, revocation or transfer shall have been received at the registered office of the Society not less than 7 clear days before the meeting. Any question as to the admission or rejection or validity of a proxy shall be determined by the Chairman of the meeting, whose decision shall be final and conclusive. A proxy vote shall be deemed to include power to join in demanding a poll.
- 14.18** The Board may permit decisions to be taken at a general meeting by any combination of postal voting, by secure electronic voting procedures, voting in person or by proxy provided that each Member has only one vote.
- 14.19** Any vote tendered at a General Meeting, afterwards discovered to have been improperly tendered given or counted, shall not affect the validity of the resolution passed at such meeting unless objection to such vote is made at such meeting.
- 14.20** A holder of Loan Stock shall not be entitled to notice of or to attend at or to vote at any General Meeting except in respect of any Shares held by her.

Board of the Society

15.

- 15.1** The Board shall consist of not less than five and not more than nine persons, who are Members, at least one of whom shall hold a financial qualification and who has indicated her willingness to act as Director of Finance. If the number of Directors falls below five they shall have the power to co-opt Directors to fill vacancies under Rule 15.9; call a General Meeting of Members; and to act to protect and preserve the assets of the Society.

- 15.2** At each Annual General Meeting three Members of the Board shall retire from office. The Board Members to retire in each year being those who have been the longest in office since their last appointment or election, but as between persons who become Board members on the same day those to offer themselves for retirement shall be determined by lot.
- 15.3** A retiring Director shall be eligible for re-election, provided that she has not served continuously for more than six years. A retiring Director having served continuously for six years shall be eligible for re-election if they are proposed by the Board as a result of exceptional circumstances existing whereby it is in the best interests of the Society for the person concerned to serve beyond a continuous period of six years and with the approval of a Special Resolution at a general meeting of Members.
- 15.4** No person shall be eligible for election or re-election as a Director unless she is nominated in accordance with the procedure detailed below. The Board Administrative Officer shall, circulate to Members with the Notice convening an Annual General Meeting a call for nominations for the Board. Such nominations must be in writing and received at the registered office of the Society Board within 21 (twenty-one) days of the issue of the Notice convening the Annual General Meeting. Every nomination must state clearly the name address and details of the Shares held by and state briefly the skills and experience qualifying the nominee. It must be signed by the Member nominating and by the nominee signifying her willingness to serve on the Board. A supplemental notice shall be issued to Members not less than 14 (fourteen) days prior to the date fixed for the Annual General Meeting setting out the name, address and particulars of the persons nominated and the Directors retiring and those willing to stand for re-election.
- 15.5** If taken with the retiring Directors eligible and willing to stand for re-election, there are no more nominations than vacancies, the Annual General Meeting shall be asked to vote "for" or "against" the election or re-election, as the case may be, of each candidate and those candidates for whom a majority vote "for" is achieved shall be deemed to be elected members of the Board. If the retiring Directors eligible for re-election and the persons nominated exceed the number of vacancies there shall be a full election at the Annual General Meeting and those candidates receiving the most votes "for" their election shall become members of the Board, but so that no candidate for whom the number of votes "against" her election exceeds the number of votes "for" shall be elected.
- 15.6** The Board shall at its first meeting following the Annual General Meeting, elect a Chairman from among its number. She shall be Chairman of the Society and shall during her year of office be removable only by a vote of two thirds of the Board present at a Board meeting. The Board may also annually elect a vice-Chairman from among its number who, in the absence of the Chairman, shall exercise all the powers of the Chairman. The Board shall also from time to time appoint (and shall have the right to remove) from amongst the Directors a Director of Finance.
- 15.7** A Director may be removed from office at any time by an Ordinary Resolution of the Members of the Society and in these circumstances, Rule 15.9 shall not apply to such Director.
- 15.8** A Director shall automatically retire if she; becomes bankrupt or compounds with her creditors, or becomes of unsound mind, or is found to be incapable of managing her own affairs, or is convicted of a criminal offence (other than an offence not punishable by a prison sentence), ceases to hold the necessary shareholding qualification, is disqualified by law from holding the office of Director, absents herself for three consecutive meetings of the Board without approval of the Board, gives written notice of resignation or is concerned in the profits of any contract made by the Society without declaring her interest before

such contract is entered into; or a resolution of the Board removing the Director from office is passed by all of the Directors then in office other than the Director being removed.

- 15.9** If there shall be a vacancy on the Board the Board may by majority resolution co-opt any Member willing and able to act as a Director to become a Director until the date of the next Annual General Meeting at which time they shall automatically retire but may offer themselves for re-election but the period of co-option shall not form part of the period referred to in Rule 15.3.
- 15.10** A Director must not hold any paid office or position in the Society at the same time as holding the office of Director, but, subject to the same having been agreed by the Board voting in the absence of the conflicted Director, a Director or connected person may be paid for goods or services provided to the Society on terms agreed by the Board.
- 15.11** The Board shall appoint and may remove by resolution from time to time a Board Administrative Officer who shall not be Director.

Powers and Proceedings of the Board

16.

- 16.1** The business of the Society shall be conducted by the Board, who shall act in all things for and in the name of the Society and which may exercise all such powers of the Society as are permitted by statute or by the Rules or directed by the Society in General Meeting, provided that no Special Resolution or Ordinary Resolution shall invalidate any prior act of the Board which would have been valid if such resolution had not been passed. The Board may do all such acts and things as are incidental to or which the Board may think conducive to, the attainment of the objects of the Society or any of them.
- 16.2** Any ultra vires action by the Board may be ratified by a Special Resolution of the Members of the Society and a separate Resolution must be passed in the same way should the Society wish to relieve a Director or Directors from any liability incurred as a result of a breach of duty arising from the Society acting outside its powers.
- 16.3** Questions arising at any meeting of the Board shall be decided by a majority of votes, and in case of an equality of votes the Chairman of the meeting shall have a second and casting vote.
- 16.4** The Board shall meet at such times, places and in such manner as it shall determine. Five Directors (or if less than five are in office the total number of Directors then in office) shall constitute a quorum. A meeting of the Board for the time being at which a quorum is present shall be competent to exercise all of the powers of the Society for the time being vested in or exercisable by the Board generally. A Director is able to exercise the right to speak at a meeting and deemed to be in attendance when that person is in a position to communicate with all those attending the meeting. The Directors may make whatever arrangements they consider appropriate to enable those attending a meeting of the Board to exercise their rights to speak and vote at it including by any electronic means. It is to be immaterial whether two or more Directors are in the same place as each other and the place of the meeting shall be determined by the location of the Chairman of the meeting.
- 16.5** Special meetings of the Board may be required to be convened by a notice in writing given by the Chairman or by any two Directors in each case to the Board Administrative Officer specifying the business to be transacted. The Board Administrative Officer (or in her absence the Chairman or the two Directors) shall communicate every such notice to all Directors as soon as possible after the receipt thereof, and the meeting shall be held at the ordinary place for meetings of the Board, not earlier than four days and not later than ten

days after the receipt of such notice by the Board Administrative Officer. No other business shall be transacted at the special meeting other than the business named in the said notice.

- 16.6** The Board may delegate any of its powers to sub-committees consisting of such Directors and other Members as they think fit: any sub-committee so formed shall conform to any regulations imposed on it by the Board.
- 16.7** A resolution in writing signed by a majority of Directors or of members of a sub-committee shall be as valid and effectual as if it had been passed at a meeting of the Board or sub-committee duly called and constituted.
- 16.8** All acts bona fide done by any meeting of the Board or by any person acting as Director shall, notwithstanding it be afterwards discovered that there was some defect in the appointment of any such Director(s) or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.
- 16.9** Every Director shall be entitled to be reimbursed all reasonable and proper travelling and subsistence expenses incurred in attendances at meetings and arising out of or in connection with the conduct of the business of the Society.
- 16.10** A Director shall declare an interest in any contract or matter in which she has a personal, material or financial interest whether directly or indirectly, and shall not vote in respect of any such contract or matter.
- 16.11** The Board shall cause minutes of all Board meetings and meetings of any sub-committee of the Society to be taken by the Board Administrative Officer and to be duly entered in the books of the Society and any such minute shall be signed by the Chairman of the meeting and shall be sufficient evidence without any further proof of the matters stated in such minutes.

Bank Accounts

- 17.** The Society shall maintain such bank accounts to be conducted at such bank and on such terms as the Board shall from time to time direct, into which all monies received on account of the Society shall be immediately paid.

Audit

- 18.**
 - 18.1** Unless it shall be exempt from so doing (in which event an independent examination is to be carried out) the Board shall appoint in each financial year an auditor qualified under the Act to audit the Society's accounts and balance sheet for the financial year and report to the Society on the same in respect of the year in which the auditor was appointed.
 - 18.2** The Board shall lay before the Annual General Meeting the accounts for the preceding accounting period(s) and if one shall have been appointed, the report of the auditor or independent examiner.
 - 18.3** The Board shall cause accounts to be kept of all matters relating to or in connection with the transactions and business of the Society. All books of account, Share, Loan Stock and other registers, securities, documents and papers of the Society (other than such as are directed by the Board to be kept at a secure location agreed by the Board) shall be kept at the registered office of the Society in such manner and with such provision for security as the Board may from time to time direct.

- 18.4** The Society shall keep a copy of the last balance sheet and profit and loss account for the time being, together with the report of the auditor at its registered office available for inspection by Members upon request.

Inspection of Books and Returns

19.

- 19.1** Any Member shall be allowed to inspect their own Share account including the particulars discloseable in the Register of Members at all reasonable hours at the registered office of the Society or at any place where they are kept but no person, unless a Director or authorised by the Board shall have the right to inspect the Loan Stock account of any Member without such Member's written consent.
- 19.2** Every year within the period prescribed by the Act the Board Administrative Officer shall send to the Registrar the annual return in the form prescribed relating to its affairs for the period required by the Act together with the accounts and balance sheet of the Society for the period together with a copy of the report of the auditor (if any) or other person required by the Act upon them.

Application of Profits, Reserve Funds

20.

- 20.1** The Board shall set aside out of the profits of the Society (after providing for all working and other expenses, interest upon loans and securities and other outgoings) such sum or sums as they think proper either as a reserve or sinking fund or otherwise which shall at the discretion of the Board be required for the activities of the Society.
- 20.2** The Board may divide any reserve fund into such special reserves as it thinks fit, with full power to employ the assets constituting such reserve funds in the business of the Society, and that without being bound to keep the same separate from the other assets, and may invest the same in such investments as it may select in accordance with the provisions of the Rules without being liable for any loss or depreciation in consequence of such investment or use.
- 20.3** Subject to the other provisions of the Rules, the profits and any reserves of the Society which it shall from time to time determine may be used at the absolute discretion of the Board to subsidise the services provided by the Society to Members upon such terms as the Board shall from time to time determine (including any minimum number of shares to be held to qualify for any such subsidies from time to time) but shall not otherwise apply for the benefit of Members.
- 20.4** The Board may retain any interest on Loan Stock on which the Society has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements of any Member in respect whereof the lien exists.
- 20.5** Any holder of Loan Stock may direct that all future interest on loan stock payable to that holder be applied in or towards the payment of Shares (up to the maximum permitted by Rule 4.2) or Loan Stock in the Society. Such sums shall be applied by the Board accordingly, until such direction is revoked or cancelled by the Member or until the number of Shares held by the Member reaches the limit allowed by the Act, or the Rules after which all such sums shall be paid to the Member or other person entitled.
- 20.6** Any profits of the Society shall be applied to making reserves in accordance with Rule 20.1, or payment for the objects being the social and community purposes of the Society.

Notices and Communications

21.

- 21.1** The Society shall not be required to give notice to Members or Directors by post. Every Member or Director shall be taken to have received due notice of every meeting, resolution or other matter of which notice is required by the Rules to be given or served, on notice thereof being posted or sent to the address of such Member or Director or any electronic address provided by the Member or Director for that purpose or if it is published on a website in a place, identified details of which have been previously provided to the Member or Director for such purpose. Any notice or document if sent by post shall be deemed to be delivered when in due course of post, it would have been delivered to the address to which it was sent, and if sent by email upon a delivery receipt being received by the Society in respect of the electronic address provided for that purpose.
- 21.2** A Member or Director whose postal address is not in the United Kingdom may from time to time notify in writing to the Society an address in the United Kingdom or an electronic address which shall be deemed her registered address for the purposes of the Rules.
- 21.3** As regards those Members who have not provided a postal address in the United Kingdom or an electronic address, a notice posted on the website referred to in Rule 21.1 or at the registered office of the Society and prominently displayed shall be deemed to be properly served on them at the expiration of twenty-four hours after it is so posted.
- 21.4** Where a given number of days notice is required to be given, the day of service shall, unless it is otherwise provided, be counted in such number of days.
- 21.5** The provisions of the Order shall apply to the Rules and where any form of communication is permitted under the Order the same shall be included within these Rules and shall prevail over any limitation or condition contained within these Rules.

Statutory Applications to the Registrar

22.

- 22.1** Any ten Members, each of whom has been a Member for not less than twelve months immediately preceding the date of the application, may apply to the Registrar to appoint an accountant or actuary to inspect the books of the Society and to report thereon pursuant to the Act provided:
- 22.1.1** the applicants shall deposit with the Registrar such sum as a security for the costs of the proposed inspection as the Registrar may require; **and**
- 22.1.2** all expenses of and incidental to any such inspection shall be defrayed by the applicants.
- 22.2** One tenth of the total number of Members, or if the number of Members shall at any time exceed one thousand, one hundred Members may, by an application in writing to the Registrar
- 22.2.1** apply for the appointment of an inspector or inspectors to examine into the affairs of the Society and to report thereon; or
- 22.2.2** apply for the calling of a Special General Meeting.

Either of such applications shall be made upon such notice to the Society and be supported by such evidence for the purpose of showing that the applicants have good reason for requiring such

inspection to be made, or meeting to be called, and that they are not actuated by malicious motives in their application, as the Registrar shall direct.

Dissolution

- 23.** The Society may at any time be dissolved by an instrument of dissolution in the form approved by the Act or by winding up in a manner provided by the Act after a Resolution in favour passed by three quarters of the Members.
- 1.** If on the winding up or dissolution of the Society any of its assets remain to be disposed of after its liabilities are satisfied, these assets shall not be distributed among the Members but shall be transferred instead to some other non-profit body or bodies established for objects the same as, similar to, or being capable of undertaking objects the same as or similar to the objects in Rule 2 and subject to at least the same degree of restriction on the distribution of profits and assets to members as is imposed on the Society by these Rules, as is decided by the Members at the time of or prior to the dissolution.
 - 2.** Such a transfer on dissolution is only to be made upon terms which restrict the use of assets transferred to use for the objects as set out in Rule 2.

Amendment of Rules

- 24.** These Rules shall be amended only on the passing of a Special Resolution of Members to that effect and any amendment of the Rules is not valid until it is registered with the Registrar.

Change of Name, Amalgamation and conversion into a Company

25.

The Society may by Special Resolution: -

- 25.1** change its name with the approval of the Registrar but no such change shall affect any right or obligation of the Society or any Member, and any pending legal proceedings may be continued by or against the Society notwithstanding its new name;
- 25.2** amalgamate with or transfer its obligations to any other Society or accept any such transfer as provided by the Act;
- 25.3** convert itself into a company under the Companies Act 2006 or amalgamate with or transfer its engagements to any company as provided by the Act.

Indemnities and Guarantees

26.

- 26.1** Without prejudice to any indemnity to which a Director or former Director may be entitled at common law or otherwise every Director, former Director or other officer of the Society shall be indemnified out of the funds and assets of the Society against all actions, claims, costs, demands and expenses and any personal liability whatsoever whether civil or criminal arising out of or in connection with the exercise or purported exercise of her duties as a Director or officer of the Society. But the above does not authorise any indemnity which would be prohibited or rendered void by any provision of law..
- 26.2** The Society is hereby authorised to purchase and maintain insurance for the purposes of:
 - 26.2.1** indemnifying the Directors for the time being of the Society against any liability which by virtue of any rule of law would otherwise attach to them or any of them in

respect of any negligence, default or breach of duty or breach of trust of which they may be guilty in relation to the Society; **and**

26.2.2 indemnifying the Society itself as reimbursement for indemnity actually and lawfully provided to its Directors pursuant to this Rule.

Interpretation

27.

- 27.1** Any headings are inserted for convenience only and shall not affect the construction of these Rules.
- 27.2** Words importing the singular or plural number respectively include the plural and singular numbers and words importing the feminine shall include the masculine and any body corporate and the following terms shall have the meanings set next to them.
- 27.3** In the construction of these rules, including this rule, the following words and expressions shall have respectively the meanings following unless the subject matter or context are inconsistent therewith: -

"Act"	the Co-operative and Community Benefit Societies Act 2014 as amended or re-enacted from time to time;
"Annual General Meeting"	a meeting of the Members convened in accordance with Rule 14.1;
"Board"	the Board of Management of the Society;
"Club, Region, National Association, Union"	a club, region, national association or union within one of the Federations of Soroptimist International or other bodies corporate approved by the Board;
"Director"	any Director of the Society duly appointed in accordance with the Rules;
"Federation"	Any one of the bodies known as "federations" which are members of Soroptimist International
"General Meeting"	any Annual General Meeting or Special General Meeting;
"in writing"	refers to a legible document capable of being printed on to paper including an email or fax message, but not transient electronic or digital communications which may only be capable of being captured and printed onto paper for a short period of time;
"Loan Stock"	a loan instrument issued to a Member in accordance with Rule 9.3;
"Member"	a holder of shares of the Society whose details are recorded in the register of members as a holder of shares;

"Notice"	a notice in writing convening a General Meeting ;
"Ordinary Resolution"	a resolution of the Members passed at a General Meeting by a simple majority of the Members voting upon it;
"Order"	the Mutual Societies (Electronic Communications) Order 2011;
"Register of Members"	the register maintained in accordance with Rule 4.6;
"Registrar"	the Financial Conduct Authority or such other body designated from time to time for the regulation of Registered Societies;
"Rules"	these rules of the Society and each individually a "Rule";
"Shares"	a share of any class in the Society;
"signed"	Includes an electronic signature in a form approved by the Board;
"Society"	Number 63 (Soroptimist) Limited;
"Special General Meeting"	all General Meetings which are not Annual General Meetings;
"Special Resolution"	a resolution of the Members passed at a General Meeting by a majority of representing three quarters of the Members voting upon it;
"Soroptimist"	An individual person who is a member of a Club or is an honorary or associate member of a Club, Region, National Association, Union or Federation;
"Soroptimist International"	The not for profit body known as Soroptimist International and currently constituted as a company registered in England & Wales under the name SI (Soroptimist International) Ltd Registered number 08670477.

Adopted by Special Resolution as a complete replacement of Rules at a Special general Meeting held on
(insert date)

Signed

(Chairman of the meeting)