London Internet Exchange Limited
Company Number: 03137929
Memorandum and Articles of Association

Version [25.01] **19th November 2025**

LINX M&A Version [25.01]

Memorandum and Articles of Association Version 25.01 – adopted 19th November 2025

(Adopted by Special Resolution dated 19th November 2025)

London Internet Exchange Limited

No. 03137929

Incorporated 14 December 1995.

Note: in accordance with the Special Resolution dated 17 October 2000, the Board has a continuing duty to renumber - without reordering - the Memorandum and/or Articles whenever an item is inserted or deleted.

MEMORANDUM OF ASSOCIATION OF LONDON INTERNET EXCHANGE LIMITED

1. The Company's name is London Internet Exchange Limited
2. The Company's Registered Office is to be situated in England and Wales.
3. The Company's objects are:-
3.1. To provide world-leading internet exchange points providing increasing performance and value for the mutual benefit of members;
3.2. To represent the interests of its members in matters of public interest; and
3.3. To promote the interests of its members.
4. The income and property of the Company shall be applied solely towards the promotion of the objects of the Company as set forth in this Memorandum of Association, and no portion thereof shall be paid or transferred directly, by way of dividend bonus or otherwise howsoever by way of profit, to the members of the Company.

PROVIDED that nothing herein shall prevent the payment in good faith of reasonable and proper remuneration to any officer or servant of the Company or to any member of the Company in return for any services actually rendered to the Company.

5. The liability of the members is limited.
6. Every member of the Company undertakes to contribute to the assets of the Company in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payments of the debts and liabilities of the Company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such and for the amount as may be required not exceeding One pound.
7. If upon the winding-up or dissolution of the Company there remains, after the satisfaction all its debts and liabilities, any property whatsoever, the same shall be paid to the then current members of the company, in proportion to the annual fees received by the Company from the member within the then current financial year.
8. True accounts shall be kept of the sums of money received and expended by the Company and the matters in respect of which such receipts and expenditure take place, of all sales and purchases of property and goods by the Company and of the property, credits and liabilities of the Company, and subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Company for the time being, such accounts shall be open to the inspection of the members. Once at least in every year the accounts of the Company shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified Auditor or Auditors.

We, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum.

ARTICLES OF ASSOCIATION OF LONDON INTERNET EXCHANGE LIMITED

DEFINITIONS AND INTERPRETATION

1. In these Articles:

"the Act" means the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force;

"Chief Executive" means an employee of the Company with the role of chief executive or such other person fulfilling that role in a temporary capacity;

"Core Activity" means an activity undertaken in furtherance of object 3.1 or 3.2 of the Memorandum of Association;

"Corporation" shall be deemed to include any body corporate, any county, local or other public authority and any unincorporated association whom the Board may elect to membership;

"Elected Director" means a Director of the Board appointed pursuant to Article 26.2;

"Executive Director" means a Director of the Board appointed pursuant to Article 26.4;

"Memorandum of Understanding" means the document adopted by the members from time to time governing their rights and obligations to the Company not contained within these Articles of Association;

"Non Core Activity" means an activity undertaken in furtherance of object 3.3. of the Memorandum of Association;

"Persons" shall include individuals, partnerships, limited partnerships and corporations;

"Representative Director" means a Director of the Board appointed pursuant to Article 26.5;

"the Secretary" means any person appointed to perform the duties of the company secretary of the Company;

"the United Kingdom" means Great Britain and Northern Ireland;

"Voting Period" means the period of time for voting for Elected Directors following the Annual General Meeting as defined in article 42.

2. Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification of the Act in force at the date at which these Articles became binding on the Company.

3. All Members agree to service or receipt of any notice, proxy, consent or any other communication either through the post or by electronic mail in accordance with the provisions for electronic communication set out in the Memorandum of Understanding.

OBJECTS

4. The Company is established for the objects expressed in the Memorandum of Association.

MEMBERS

5. The following persons shall be members of the Company:

5.1. Such persons as subscribed to the Memorandum and Articles of Association before the registration thereof; and

5.2. Such other persons or corporations as may desire to be admitted to membership and who comply with such procedures for membership as are set out by the Board from time to time.

6. Any election of a person to be a member of the Company under the provisions of Article 5.2 shall conform to the following regulations and conditions:-

6.1. Such persons shall be proposed for election by the Board.

6.2. Such persons must sign and deliver to the Company an application for admission to membership framed in such terms as the Board shall reasonably require. In the event of a person being elected in accordance with article 6.1 he shall be entered as a member of the Company on the register of members.

7. Each person admitted to membership of the Company shall comply with the requirements of the Memorandum of Understanding, which may be amended by the Board from time to time, in addition to these Articles.

8. Any member may terminate his membership of the Company by notice in writing served on the Company and thereupon he shall be deemed to have resigned and his name shall be removed from the register of members.

9. If any member shall fail in the observance of these Articles or of any regulations of

the Board made under any powers vested in them or for other sufficient reason the Board may suspend such member from membership and at a future General Meeting of the Company notify the members of any suspended members and in the absence of any resolution to the contrary being passed the name of such member shall be removed from the register of members, and he shall thereupon cease to be a member of the Company and a LINX member for the purposes of the Memorandum of Understanding.

GENERAL MEETINGS

10. A General Meeting of the Company shall be held in every calendar year as its Annual General Meeting at such time (not being more than fifteen months after the holding of the last preceding General Meeting) and place as the Board shall appoint.

11. All General Meetings, other than Annual General Meetings, shall be called Extraordinary General Meetings.

12. The Board may, when they think fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall be convened on such requisition or, in default, may be convened by such requisitions as provided by Sections 303 to 305 of the Act.

12A. Attendance and Speaking at General Meetings

12A.1. A person can exercise the right to attend and/or speak at a General Meeting when that person is able to communicate, to all those attending the meeting, during the meeting any views which that person has on the business of the meeting, whether their attendance is in person or by electronic means.

12A.2. A person can exercise the right to vote at a General Meeting when:

12A.2a. that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and

12A.2b. that person's vote can be taken into account in deciding whether or not those resolutions are passed at the same time as the votes of all the other persons attending and voting at the meeting, whether their attendance is in person or by electronic means.

12A.3. The directors may make whatever arrangements they decide to enable those attending a General Meeting to exercise their rights to attend, speak or vote at it. This may include requiring the appointment of proxies or voting in advance.

12B. Virtual General Meetings

12B.1. A General Meeting of the Company may be called as a Virtual General Meeting by stating such in the notice of such General Meeting.

12B.2. A General Meeting of the Company may only be convened as a Virtual General Meeting by and with the consent of the Board.

12B.3. Notwithstanding Article 13, a Virtual General Meeting can be conducted:

12B.3a. if allowed by law, entirely by videoconference, without a quorum meeting in the same physical location at the appointed time; or

12B.3b. with members forming no less than the minimum quorum required by statute meeting at the same physical location at the appointed time, and all other members attending by videoconference,

in each case if a total of 25 members (or their proxies or corporate representatives) is in attendance in accordance with Article 12A at all times.

12B.4. Except where so called under Article 12B.1, a General Meeting of the Company is not a Virtual General Meeting regardless of whether videoconference attendance is also used, and in such case this Article will be disregarded and have no effect.

12B.5. If so called under Article 12B.1, a General Meeting of the Company is a Virtual General Meeting regardless of whether a full quorum meets in the same physical location at the appointed time, and in such case this Article will be applicable and have effect.

12B.6. Any General Meeting may be held as a Virtual General Meeting, subject to this Article.

12B.7. A Virtual General Meeting convened in accordance with this Article has all the powers of a General Meeting of the Company.

12B.8. Except where explicitly stated otherwise, any provisions of these Articles or other provisions of law apply without distinction between attendance at a Virtual General Meeting and being present at a General Meeting of the Company held in a particular location, including in respect of quorum and notice.

12B.9. The Board will cause members to be given adequate instructions for how to participate, including relevant access requirements. If these instructions are

provided through publication on the Company's web site, the exact location of those instructions (URL) must be included in the notice convening a Virtual General Meeting.

12B.10. The Board will select the means of participation that: (i) is in common use for servicing videoconferencing needs, (ii) has the facility for appropriate privacy measures (such as a pre-approved list of attendees or password protection), and (iii) enables meeting participants to communicate with each other directly, rather than only through the chairman. Use of this facility will not compromise the general rule that the only business transacted through the chairman will be recognised as the Company's business.

PROCEEDINGS AT GENERAL MEETINGS

13. No business shall be transacted at any General Meeting, except the adjournment of the meeting, unless a quorum of members is present at the time when the meeting proceeds to business. Such quorum shall consist of not less than 25 members (or their proxies or corporate representatives) present at the physical location of such meeting at the appointed time. Provided such requirement is met, additional members (or their proxies or corporate representatives) may attend the meeting using any means in accordance with Article 12A. This Article 13 is subject to Article 12B (which allows Virtual General Meetings).

13A.Chairing General Meetings

13A.1 If the directors have appointed a chairman, the chairman shall chair General Meetings if present and willing to do so.

13A.2 If the directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start (i) the directors present, or (ii) (if no directors are present), the meeting, must appoint a director or member to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.

13A.3 The person chairing a meeting in accordance with this article is referred to as "the chairman of the meeting".

14. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.

14A Adjournment

14A.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 chairman of the meeting must adjourn it.

14A.2 The chairman of the meeting may adjourn a General Meeting at which a quorum is present if (i) the meeting consents to an adjournment, or (ii) it appears to the chairman 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.

14A.3 The chairman of the meeting must adjourn a General Meeting if directed to do so by the meeting.

14A.4 When adjourning a General Meeting, the chairman of the meeting must (i) either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the directors, and (ii) have regard to any directions as to the time and place of any adjournment which have been given by the meeting.

14A.5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the company must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given) (i) to the same persons to whom notice of the company's General Meetings is required to be given, and (ii) containing the same information which such notice is required to contain.

14A.6 No business may be transacted at an adjourned General Meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

VOTES OF MEMBERS

15. Every member shall have one vote, subject to Article 16.

16. Where, in the reasonable opinion of the Board, two or more members are deemed to be "connected persons", or controlled by "connected persons" (as defined in Sections 993 and 994 of the Income Tax Act 2007 or in any legislation amending or replacing it), the connected members shall agree which shall have the right to vote and if they disagree then

the member that became a member of the Company first shall, to the exclusion of the member with whom they have become connected, have the right to vote as a member of the Company. Failure of any Member to provide such information as the Board may reasonably require shall entitle the Board to withdraw voting rights in respect of all such connected persons.

17. Save as herein expressly provided, no person other than a member who has been entered onto the register of members shall be entitled to be present or to vote on any question, either personally or by proxy or as proxy for another member at any General Meeting.

18. Any corporation which is a member of the Company may serve notice to authorise named person(s) to act as its representative for all purposes in that member's dealings with the Company. The notice must be in writing in the approved form. A copy of the form of appointment duly executed by an authorised signatory of the member shall be taken to be conclusive evidence of such appointment. The form of appointment may be submitted in electronic form to the Company. The person or persons so authorised shall be entitled to exercise all powers on behalf of the corporation they represent. A corporation represented at a meeting by its authorised representative shall be deemed for all purposes to be present in person.

19. The members of the Board shall be entitled to be present at any General Meeting. They shall not be entitled to a vote unless they are also a member or the proxy or duly appointed representative of a member.

20. Votes may be given on a poll either personally or by proxy. On a show of hands a member present only by proxy shall have no vote, but the representative of a corporation may vote on a show of hands. Except in the case of a corporation, no person shall act as a proxy who is not entitled to be present and vote in his own right.

21. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing.

22. The instrument appointing a proxy and the power of attorney (if any) under which it is signed or a notarially certified copy thereof shall either be deposited at the registered office or at such other place within the United Kingdom as is specified for the purpose in the notice convening the meeting or communicated to the Company by such means as the Board may from time to time determine at any time up to the time that the members in general meeting vote upon any resolution covered by such proxy, otherwise the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution. Where such proxy is deposited electronically and instructs the proxy which way to vote on a specific resolution the proxy shall only be valid as to those resolutions which have either not been put to the members or have been put and the chairman has not yet indicated that voting has closed in respect of that resolution, by the time the proxy is received by the Company.

23. A vote given 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, provided that no intimation in writing of the death or revocation shall have been received at the office or other place as aforesaid one hour at least before the time fixed for holding the meeting.

24. An instrument appointing a proxy shall be in the form specified from time to time by the Board.

BOARD OF DIRECTORS

25. The affairs of the Company shall be managed by the Board.

26. The members of the Board shall be natural persons. Each member shall be one of the following:

26.1. a person appointed by the Board to be Chairman of the Board, who is not an employee of the Company (the "Chairman");

26.2. a person elected by the members of the Company at a General Meeting according to procedures laid down from time to time by the Board (an "Elected Director");

26.3. a person appointed by the Board to fill a vacancy in the number of Representative Directors (a "Co-opted Director");

26.4. an employee of the Company, or a person who has agreed to become an employee should they be so appointed, appointed in accordance with clause 46 or clause 47 (an "Executive Director");

26.5. and shall be a person willing to be a member of the Board. The Elected Directors

and Co-opted Directors shall together be known as the "Representative Directors".

26.6. In the event that no Chairman is appointed by the Board, then the Board shall hold a meeting at which the first item of business shall be to elect one of their number to act as the Chairman until a Chairman is appointed under articles 26.1 and 28.1.

27. The Board shall comprise:

27.1. The Chairman;

27.2. no less than 3 and no more than 6 Representative Directors;

27.3. the Chief Executive;

27.4. no more than three Executive Directors in addition to the Chief Executive;

and subject to these restrictions may have any number of members.

28. Subject to any other provision of these Articles:

28.1. The appointment and term of office of the Chairman shall be subject to ratification by a simple majority vote of the Members at the General Meeting of the Company which next follows his or her appointment. The Chairman shall be appointed by the Board or an initial term of not more than three years. The term may be extended by the Board for periods of no more than three years - in each case to be ratified by a simple majority vote at a General Meeting. The term of office of the Chairman shall (subject to Article 31) expire at the end of his or her term of appointment or any duly ratified extension thereto;

28.2. the term of office of an Elected Director shall expire in accordance with Article 42;

28.3. the term of office of a Co-opted Director shall expire at the end of the Voting Period after the first Annual General Meeting following the date of his or her appointment;

28.4. the term of office of an Executive Director shall expire when they cease to be an employee of the Company for any reason, or (if not an employee when appointed) should they fail to take up employment as agreed;

28.5. and at the time of expiration of his or her term of office and subject to Article 29, any member of the Board shall be eligible to be re-elected or re-appointed.

29. No person shall be entitled to serve as a Representative Director or Chairman for more than 3 consecutive terms of office. Any Representative Director or Chairman who has served for 3 consecutive terms of office shall be deemed to retire at the end of their third term of office. Any break of less than 6 months in a Board member's period of service shall be ignored in calculating the time period for which a person has served. Any person retiring pursuant to the provisions of this article shall only be eligible for reappointment to the office of Board member following a period from his retirement of at least 9 months where he has served one term of office, 21 months where he has served two consecutive terms of office or 33 months where he has served three consecutive terms of office.

30. No Executive Director shall be entitled to serve as a non-executive director until one year after their employment by the Company ceased. No non-executive director shall be entitled to be appointed an Executive Director until one year after their term of office has ceased.

31. The Board shall have the power to remove the Chairman from his office as Chairman and as a Director at any time by a vote in favour of not less than 50% of the Elected Members of the Board, notwithstanding any term of appointment ratified pursuant to Article 28.1.

32. The Board shall have the power by simple majority vote to remove any Executive Director from the Board at any time notwithstanding anything in these Articles or in any agreement between the Company and such director. For the avoidance of doubt, this does not dismiss the Executive Director from his employment by the Company.

PROCEEDINGS OF THE BOARD OF DIRECTORS

33. The Board may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. Unless otherwise determined four Directors shall be a quorum being at least one Executive Director and three non-executive Directors, which may include the Chairman. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes the chairman shall have a second or casting vote.

34. A member of the Board may, and on the request of a member of the Board the Secretary shall, at any time, summon a meeting of the Board by notice served upon the members of the Board. Notice shall be a

minimum of forty eight hours, but may be a shorter time provided that all members of the Board agree.

35. The Board may from time to time elect a Vice Chairman (who shall be a Representative Director) and the Chairman (or failing him the Vice Chairman) shall be entitled to preside at all meetings of the Board at which they shall be present, but if no such Vice Chairman be elected or if at any meeting the Chairman or Vice Chairman be not present within five minutes after the time appointed for holding the meeting and willing to preside, the members of the Board shall choose one of their members to be chairman of the meeting.

36. A meeting of the Board at which a quorum is present shall be competent to exercise all the authorities, powers and discretions by or under the regulations of the Company for the time being vested in the Board generally.

37. The Board may delegate any of their powers to committees consisting of such member or members of the Board as they think fit, and any committee so formed shall in the execution of the powers so delegated conform to any regulations imposed on it by the Board. The meetings and proceedings of any such committee shall be governed by the provisions of these Articles for regulating the meetings and proceedings of the Board so far as applicable and so far as the same shall not be superseded by any regulations made by the Board as aforesaid and all acts and proceedings of such committees shall be reported back fully to the Board as soon as possible.

38. All acts undertaken in good faith by the Board or of any committee of the Board, or by any person acting as a member of the Board shall, notwithstanding it subsequently being discovered that there was some defect in the appointment of continuance in office of any such member or person acting as aforesaid or that they or any of them were disqualified, will be valid as if every person had been duly appointed or had duly continued in office and was qualified to be a member of the Board.

39. All or any of the Board may participate in a meeting of the Board by means of conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and 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, at the Company's registered office.

40. The Board shall keep proper minutes of all appointments of officers by the Board and of the names of the Board members present at each Board meeting and of the proceedings of all meetings of the Company and of the Board and of committees of the Board, and all business transacted at such meetings, and any such minutes of any meeting, if purporting to be signed by the chairman of such meeting, or by the chairman of the new succeeding meeting, shall be sufficient evidence without any further proof of the facts therein stated.

41. A resolution in writing signed by all the members for the time being of the Board or of any committee of the Board who are duly entitled to receive notice of a meeting of the Board or of such committee shall be as valid and effectual as if it had been passed at a meeting of the Board or of such committee duly convened and constituted.

ELECTION OF REPRESENTATIVE DIRECTORS TO THE BOARD

42. At every annual general meeting any Representative Director—

a) who has been appointed by the directors since the last annual general meeting,
b) who was not appointed or reappointed at one of the preceding two annual general meetings, or
c) who was appointed to serve the remainder of another representative director’s term as set out under article 44, where the original appointee of that term was not appointed or reappointed at one of the preceding two annual general meetings,

must retire from office and may offer themselves for re-election by the members subject to being eligible to reappointment under article 29.

43. The Board shall hold an election following the closing of each Annual General Meeting for those places vacated by Representative Directors retiring by rotation. The election shall be by single transferrable vote, using the system currently recommended

by the Electoral Reform Society known as ERS97. No person shall be qualified to be elected unless, not fewer than 28 nor more than 49 clear days before the day appointed for the meeting, some member duly qualified to be present and vote at the meeting gives the Company notice in writing that he nominates that person for election, and also that person gives the Company notice in writing that he or she is willing to be appointed. Voting will take place during the fourteen days following the Annual General Meeting, or such other period that the Board may from time to time agree ("the Voting Period").

44. In addition to appointments made pursuant to Article 42 to replace Representative Directors retiring by rotation the Board can, at each Annual General Meeting, hold elections to replace Representative Directors who have ceased to be Members of the Board for any reason other than retirement by rotation using the same mechanic as set out in Article 42. For the avoidance of doubt any such appointment made under this Article shall not be for three years but for the balance of the three year term of office outstanding in respect of the Board member whose position is being replaced. The places shall be allocated in order of decreasing term of office.

45. A retiring director shall retain office until the end of the Voting Period following that Annual General Meeting, and shall subject to the provisions of Article 29, be eligible to stand for re-election.

APPOINTMENT OF EXECUTIVE DIRECTORS TO THE BOARD

46. The Chief Executive shall automatically become a member of the Board of Directors, effective on the moment of appointment as such.

46.1. The Board shall have the power to appoint to the Board a person who has agreed to become the Chief Executive. This power may be exercised by a simple majority. This power may only be exercised in the event that the office of Chief Executive is vacant, or that a fixed date has been determined when it will become vacant.

47. The Board shall have the power to appoint to the Board an employee of the Company. This power may be exercised by a simple majority. This power may only be exercised in the event that there is a vacancy in the number of Executive Directors specified in article 27.4.

POWERS OF THE BOARD

48. Subject to the provisions of Articles 49 and 50 the management of the business and the control of the Company shall be vested in the Board, who, in addition to the powers and authorities conferred upon them, may exercise all such powers and do all such acts and things as may be exercised or done by the Company and are not hereby or by the Act expressly directed or required to be exercised or done by the Company in General Meeting. At meetings of the Board, each member of the Board shall have one vote only, except that in the case of equality of votes the chairman shall, in addition have a second or casting vote.

49. Subject to Article 50 the Board may engage the Company in Non-Core Activities only where such activities are approved by 80% or more of those members voting in a General Meeting duly convened and held where the number of members voting must be at least equal to the quorum required by Article 13. The Board must cease engaging the Company in such an activity where 50% or more of the members voting in a General Meeting under the same conditions vote that the activity should be ceased.

50. Notwithstanding Article 49 the Board may temporarily engage the Company in one or more Non-core Activities which have not already been rejected by the Company pursuant to Article 48 provided that:-

50.1. in so doing, the Board complies with the Non-Core Activity procedures from time to time established by the Company, and in particular prior to commencement of a Non-Core Activity the Board gives notice to the members convening a General Meeting to be held within fourteen weeks of such notice at which the members will vote on the Non-Core Activity as required in Article 48. Such Notice shall contain (or be accompanied by a memorandum containing) a description of the Non-Core Activity to be voted on; and

50.2. any spending on such a temporary Non-Core Activity prior to the General Meeting at which it is to be voted on does not exceed the temporary Non-Core Activity Spending Limit from time to time established by a vote of the members in a General Meeting.

51. The members for the time being of the Board may act notwithstanding any vacancy in their body, provided always that if at any time the members of the Board be reduced in number below the minimum prescribed by these Articles, it shall be lawful for the members available to act as the Board for the purpose of admitting persons to membership of the Company, filling up vacancies in their body or of summoning a General Meeting but for no other purpose.
52. The Board may appoint persons as members whenever the total number of members is less than the maximum permitted by the Articles. The Board need not fill any vacancy unless required to by an ordinary resolution of the Company, which resolution may but need not name a particular person to the position.
53. Without prejudice to the powers and authorities conferred by these articles, it is hereby expressly declared that the Board shall be entrusted with the day to day conduct of managing the affairs of the Company in accordance with the terms of these Articles and in accordance with such direction as the members may from time to time determine including:
53.1. From time to time to make and amend such regulations and bye laws as the Board think appropriate provided that the same do not contravene these Articles or amount to such an addition to or modification of these Articles as could only legally be made by a Special Resolution passed in accordance with the Act;
53.2. From time to time delegate such matters as the Board may consider appropriate to a committee comprising directors or others provided always that such delegation shall in no way release the directors or any of them from their statutory duties to the Company
54. The Company may by ordinary resolution, of which special notice has been given in accordance with section 312 of the Act, remove any member of the Board before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such member.
55. The Company may subject to the provisions of Article 44, by ordinary resolution appoint another person in place of a Representative Director removed from office under Article 54. The term of office of a person so appointed shall, in accordance with Article 44, expire in the manner that would have applied to the person he or she replaced.

DISQUALIFICATION OF MEMBERS OF THE BOARD

56. The office of a member of the Board shall be vacated:-
56.1. If he becomes bankrupt or insolvent or compounds with his creditors
56.2. If he becomes unsound of mind.
56.3. If he is convicted of an offence the commission of which by a member of the Board could bring the Company into disrepute.
56.4. If he is removed under Article 54, in which case his membership ceases as soon as the resolution is passed.
56.5. If he gives to the Company notice in writing to the effect that he resigns his office either with immediate effect or at some future date specified in the notice.
57. A member of the Board who is in any way, whether directly or indirectly interested in a contract or proposed contract, arrangement, or dealing with the Company, shall declare the nature of his interest at a meeting of the Board, and subject thereto and subject to the right of the remaining members of the Board to resolve that he withdraw and not vote on the particular matter, he may be counted in the quorum present at any meeting of the Board whereat such contract, arrangement or dealing with the Company is considered or entered into and may vote in respect thereof.

INCOME OF THE COMPANY

58. The members of the Board shall be entitled to such remuneration as the Company may by ordinary resolution determine and, unless otherwise stated, the remuneration shall be deemed to accrue from day to day.
59. Notwithstanding the powers of the Board in clause 4 of the Memorandum, no payment, remuneration, or other benefit in money or money's worth shall be given by the Company to any member of the Board unless any of the following applies:
59.1. the payment is repayment of reasonable and proper out of pocket expenses and interest at the rate given in the aforesaid clause 4 of money lent, or reasonable and proper rent for premises demised or let to the Company;

59.2. the member was an employee of the Company at the time of their election or appointment to the Board, that fact was known to the members of the Company at the time of election or appointment, and the payment is one that is being made as a normal part of their employment;
59.3. the Board shall have agreed the payment in advance, in which case they shall notify the members of the Company within 28 days of the payment being made, or at a General Meeting if one intervenes;
59.4. the payment is the remuneration agreed in Article 58.
60. Auditors shall be appointed and their duties regulated in the manner provided by Sections 485 to 526 (inclusive) of the Act or any statutory modification thereof for the time being in force.

DISSOLUTION

61. Clause 7 of the Memorandum of Association relating to the winding up and dissolution of the Company shall have effect as if the provisions thereof were repeated in these Articles.

INDEMNITY

62. Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Sections 661 or 1157 of the Act, in which relief is granted to him by the Court and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. This Article shall only have effect insofar as its provisions are not avoided by Section 310 of the Act.

HEADINGS

63. The headings of these Articles shall not be taken as part of them or in any manner affect the interpretation or construction of the same.