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The Companies Act 2006

Company Limited by Guarantee and not having a Share Capital

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**Articles of Association**

of

**Regulatory Funding Company**

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## **The Companies Act 2006**

### **Company Limited by Guarantee and not having a Share Capital**

#### **Index to Articles of Association of Regulatory Funding Company**

##### **1. Defined terms**

The interpretation of these Articles is governed by the provisions set out in the Schedule at the end of the Articles.

##### **2. Objects**

The objects of the company are:

- 2.1 To fund the operation of a scheme for the independent, voluntary, self-regulation of publishers of editorial content in printed newspapers and magazines and on electronic services in the United Kingdom, Channel Islands and Isle of Man;
- 2.2 To convene an Editors' Code of Practice Committee, the function of which shall be to maintain the Editors' Code and to propose any amendments to or replacement of the code that the committee considers should be made to ensure that the Editors' Code remains the appropriate benchmark for the ethical standards of journalism expected of such publishers, protecting both the rights of individuals and the public's right to know; and
- 2.3 To exercise any other functions ancillary to the above objects.

##### **3. Powers**

The company has the power to do anything conducive to the furtherance of its objects.

##### **4. Income and property not for distribution**

- 4.1 The income and property of the company shall be applied solely in promoting the objects of the company as set out in Article 2.
- 4.2 No dividends or bonus may be paid or capital otherwise returned to the members, provided that nothing in these Articles shall prevent any payment in good faith by the company of:
  - 4.2.1 reasonable and proper remuneration to any member, officer or servant of the company for any services rendered to the company;
  - 4.2.2 any interest on money lent by any member or any director at a reasonable and proper rate;
  - 4.2.3 reasonable and proper rent for premises demised or let by any member or director;
  - 4.2.4 reasonable out-of-pocket expenses properly incurred by any director.

##### **5. Liability of members**

The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the company in the event of its being wound up while he, she or it is a member or within one year after he, she or it ceases to be a member, for:

- 5.1 payment of the company's debts and liabilities contracted before he, she or it ceases to be a member;
- 5.2 payment of the costs, charges and expenses of winding up; and
- 5.3 adjustment of the rights of the contributories among themselves.

## 6. **Directors' indemnity and insurance**

- 6.1 Without prejudice to any indemnity to which a director may otherwise be entitled, every director of the company shall be indemnified out of the assets of the company in relation to any liability incurred by him or her in that capacity but only to the extent permitted by the Companies Acts; and every other officer of the company may be indemnified out of the assets of the company in relation to any liability incurred by him or her in that capacity, but only to the extent permitted by the Companies Acts.
- 6.2 The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant director in respect of any relevant loss and in this Article:
  - 6.2.1 a "relevant director" means any director or former director of the company or an associated company;
  - 6.2.2 a "relevant loss" means any loss or liability which has been or may be incurred by a relevant director in connection with that director's duties or powers in relation to the company, any associated company or any pension fund or employees' share scheme of the company or associated company; and
  - 6.2.3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.

## 7. **Directors' general authority**

Subject to the Articles, the directors are responsible for the management of the company's affairs, for which purpose they may exercise all the powers of the company.

## 8. **Members' reserve power**

- 8.1 The members may, by special resolution, direct the directors to take, or refrain from taking, specified action.
- 8.2 No such special resolution invalidates anything which the directors have done before the passing of the resolution.

## 9. **Chair**

The directors may appoint one of their number to be the Chair of the directors for such term of office as they determine and may at any time remove him or her from that office.

## 10. **Directors may delegate**

- 10.1 Subject to the Articles, the directors may delegate any of their powers or functions to any committee.
- 10.2 Subject to the Articles, the directors may delegate the implementation of their decisions or day to day management of the affairs of the company to any person or committee.

- 10.3 Any delegation by the directors may be:
- 10.3.1 by such means;
  - 10.3.2 to such an extent;
  - 10.3.3 in relation to such matters or territories; and
  - 10.3.4 on such terms and conditions, as they think fit.
- 10.4 The directors may authorise further delegation of the relevant powers, functions, implementation of decisions or day to day management by any person or committee to whom they are delegated.
- 10.5 The directors may revoke any delegation in whole or part, or alter its terms and conditions.
- 10.6 The directors may by power of attorney or otherwise appoint any person to be the agent of the company for such purposes and on such conditions as they determine.

***Funding committee***

- 10.7 The directors shall establish a funding committee, the composition and terms of reference of which shall be in the discretion of the directors.

***Policy committee***

- 10.8 The directors shall establish a policy committee, the composition and terms of reference of which shall be in the discretion of the directors.

***Editors' Code of Practice Committee***

- 10.9 The Editors' Code of Practice Committee shall be established to perform the functions described in Article 2.2.
- 10.10 There shall be Independent members of the Editors' Code of Practice Committee comprising not more than one third of the total members of the committee. Members of the Editors' Code of Practice Committee shall be appointed in accordance with rules made under Article 11.
- 10.11 Any amendment to or replacement of the Editors' Code proposed by the Editors' Code of Practice Committee must first be approved by the directors following consultation with Regulated Entities. The directors shall not approve any amendment to or replacement of the Editors' Code unless:
- 10.11.1 they reasonably consider that there is a consensus among Regulated Entities in favour of the amendment or replacement; or
  - 10.11.2 the amendment or replacement has been approved by a Majority Vote.
- 10.12 Following approval by the directors in accordance with Article 10.11, any amendment to or replacement of the Editors' Code shall take effect only once it has been adopted by the Regulator's Board.

**11. Rules**

- 11.1 The directors may from time to time make, repeal or alter such rules as they think fit as to the management of the company and its affairs. The rules shall be binding on all members of the

company. No rule shall be inconsistent with the Companies Acts, the Articles or any rule of law.

11.2 The rules may regulate the following matters but are not restricted to them:

11.2.1 the duties of any officers or employees of the company;

11.2.2 the admission of members of the company and the benefits conferred on such members, and any subscriptions, fees or payments to be made by members;

11.2.3 the conduct of members of the company in relation to one another, and to the company's employees and volunteers;

11.2.4 the conduct of business of the directors or any committee (including, without limitation, how the directors make decisions and how such rules are to be recorded or communicated to directors);

11.2.5 the procedure at general meetings;

11.2.6 any of the matters or things within the powers or under the control of the directors; and

11.2.7 generally, all such matters as are commonly the subject matter of company rules.

11.3 The company in general meeting has the power to alter, add to or repeal the rules.

## 12. **Directors to take decisions collectively**

Any decision of the directors must be either:

12.1 by decision of a majority of the directors present and voting at a quorate directors' meeting (subject to Article 17); or

12.2 a unanimous decision taken in accordance with Article 18.

## 13. **Calling a directors' meeting**

13.1 Two directors may (and the Secretary, if any, must at the request of two directors) call a directors' meeting.

13.2 A directors' meeting must be called by at least seven Clear Days' notice unless either:

13.2.1 all the directors agree; or

13.2.2 urgent circumstances require shorter notice.

13.3 Notice of directors' meetings must be given to each director.

13.4 Every notice calling a directors' meeting must specify:

13.4.1 the place, day and time of the meeting;

13.4.2 the general nature of the business to be considered at such meeting; and

13.4.3 if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.

13.5 Notice of directors' meetings need not be in Writing.

13.6 Article 43 shall apply, and notice of directors' meetings may be sent by Electronic Means to an Address provided by the director for the purpose.

#### 14. **Participation in directors' meetings**

14.1 Subject to the Articles, directors participate in a directors' meeting, or part of a directors' meeting, when:

14.1.1 the meeting has been called and takes place in accordance with the Articles; and

14.1.2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

14.2 In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other.

14.3 If all the directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

#### 15. **Quorum for directors' meetings**

15.1 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.

15.2 The quorum for directors' meetings shall be half of the total number of directors.

15.3 If the total number of directors for the time being is less than the quorum required, the directors must not take any decision other than a decision:

15.3.1 to appoint further directors; or

15.3.2 to call a general meeting so as to enable the members to appoint further directors.

#### 16. **Chairing of directors' meetings**

The Chair, if any, or in his or her absence another director nominated by the directors present shall preside as chair of each directors' meeting.

#### 17. **Casting vote**

17.1 If the numbers of votes for and against a proposal at a directors' meeting are equal, the chair of the meeting has a casting vote in addition to any other vote he or she may have.

17.2 Article 17.1 does not apply if, in accordance with the Articles, the chair of the meeting is not to be counted as participating in the decision-making process for quorum or voting purposes.



**18. Unanimous decisions without a meeting**

- 18.1 A decision is taken in accordance with this Article 18 when all of the directors entitled to vote on the matter indicate to each other by any means (including without limitation by Electronic Means that they share a common view on a matter.
- 18.2 Such a decision may, but need not, take the form of a resolution in Writing, copies of which have been signed by each director entitled to vote or to which each such director has otherwise indicated agreement in Writing.

**19. Directors' conflicts of interest**

- 19.1 The directors may, in accordance with the requirements set out in this Article, authorise any Conflict proposed to them by any director which would, if not authorised, involve a director breaching his or her duty under the Companies Acts to avoid conflicts of interest.
- 19.2 Any authorisation under this Article 19 shall be effective only if:
- 19.2.1 any requirement as to the quorum for consideration of the relevant matter is met without counting the director concerned; and
  - 19.2.2 the matter was agreed to without the director concerned voting or would have been agreed to if the director's vote had not been counted.
- 19.3 Any authorisation of a Conflict under this Article 19 may (whether at the time of giving the authorisation or subsequently):
- 19.3.1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;
  - 19.3.2 provide that the director concerned be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the directors or otherwise) related to the Conflict;
  - 19.3.3 provide that the director concerned shall or shall not be entitled to vote in respect of any future decision of the directors in relation to any resolution related to the Conflict;
  - 19.3.4 impose upon the director concerned such other terms for the purposes of dealing with the Conflict as the directors think fit;
  - 19.3.5 provide that, where the director concerned obtains, or has obtained (through his or her involvement in the Conflict and otherwise than through his or her position as a director) information that is confidential to a third party, he or she shall not be obliged to disclose that information to the company, or to use it in relation to the company's affairs where to do so would amount to a breach of that confidence; and
  - 19.3.6 permit the director concerned to absent himself or herself from the discussion of matters relating to the Conflict at any meeting of the directors and be excused from reviewing papers prepared by, or for, the directors to the extent they relate to such matters.
- 19.4 Where the directors authorise a Conflict, the director concerned shall be obliged to conduct himself or herself in accordance with any terms and conditions imposed by the directors in relation to the Conflict.

- 19.5 The directors may revoke or vary such authorisation at any time, but this shall not affect anything done by the director concerned prior to such revocation or variation in accordance with the terms of such authorisation.
- 19.6 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the company for any remuneration, profit or other benefit which he or she derives from or in connection with a relationship involving a Conflict which has been authorised by the directors in accordance with these Articles or by the company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.
- 19.7 Subject to the Companies Acts and provided he or she has declared the nature and extent of his or her interest in accordance with the requirements of the Companies Acts, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the company:
- 19.7.1 may be a party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise (directly or indirectly) interested;
  - 19.7.2 shall be entitled to vote on any proposed decision of the directors (or committee of directors) in respect of such existing or proposed transaction or arrangement in which he or she is interested;
  - 19.7.3 shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of such existing or proposed transaction or arrangement in which he or she is interested;
  - 19.7.4 may act by himself or herself or his or her firm in a professional capacity for the company (otherwise than as auditor) and he or she or his or her firm shall be entitled to remuneration for professional services as if he or she were not a director;
  - 19.7.5 may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the company is otherwise (directly or indirectly) interested; and
  - 19.7.6 shall not, save as he or she may otherwise agree, be accountable to the company for any benefit which he or she (or a person connected (as defined in the Companies Acts for this purpose with him or her)) derives from any such transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his or her duty to the company.

## 20. **Validity of director actions**

All acts done by a person acting as a director shall, even if afterwards discovered that there was a defect in his or her appointment or that he or she was disqualified from holding office or had vacated office, be as valid as if such person had been duly appointed and was qualified and had continued to be a director.

## 21. **[Intentionally blank]**

### 21.1 **[Intentionally blank]**

21.2 [Intentionally blank]

## 22. **Appointment and retirement of directors**

22.1 The board of directors shall comprise:

22.1.1 Up to four directors nominated by the members designated to the national newspapers Sector;

22.1.2 Up to four directors nominated by the members designated to the regional newspapers Sector of whom three shall be nominated only by those members in that Sector that are publishers of newspapers originating in the United Kingdom (excluding Scotland), the Channel Islands and the Isle of Man; and one shall be nominated only by those members in that Sector that are publishers of newspapers that originate in Scotland; and

22.1.3 One director nominated by the members designated to the magazines Sector.

22.2 Where there is a vacancy for a director in any class, a new director shall be elected by the directors, provided that any new director has been nominated in writing by two members within the relevant Sector or sub-sector.

22.3 [Intentionally blank]

22.4 No person may serve as a director if he or she is a senior executive (whether or not employed) of any association established to promote the interests of member organisations principally comprising organisations that are also members of the company.

### ***Automatic retirement***

22.5 At every annual general meeting, one third of the directors who are subject to retirement by rotation, or the number nearest to one third, must retire from office but may (subject to the provisions of this Article 22) offer themselves for reappointment in accordance with Article 22.2.

22.6 The following rules shall apply to determine who shall retire by rotation under Article **Error! Reference source not found.**:

22.6.1 The directors to retire by rotation shall be those who have been longest in office since their last appointment or reappointment.

22.6.2 As between persons who became or were last reappointed directors on the same day those to retire shall (unless they otherwise agree among themselves) be decided by lot.

22.6.3 If there is only one director who is subject to retirement by rotation, he or she shall retire.

22.7 [Intentionally blank]

22.8 [Intentionally blank]

### ***Minimum age***

22.9 No person may be appointed as a director unless he or she has reached the age of 18 years.

22.10 [Intentionally blank]

22.11 [Intentionally blank]

### ***Timing of retirement***

22.12 A director who retires at an annual general meeting shall retain office until the end of the meeting.

### **23. Disqualification and removal of directors**

A director shall cease to hold office if:

23.1 he or she ceases to be a director by virtue of any provision of the Companies Act 2006, or is prohibited from being a director by law;

23.2 the directors reasonably believe he or she has become physically or mentally incapable of managing his or her own affairs and they resolve that he or she be removed from office;

23.3 notification is received by the company from him or her that he or she is resigning from office, and such resignation has taken effect in accordance with its terms (but only if at least three directors will remain in office when such resignation has taken effect);

23.4 he or she fails to attend three consecutive meetings of the directors and the directors resolve that he or she be removed for this reason;

23.5 at a separate class meeting of the members within the Sector (or subsector) that elected the director, a resolution is passed that he or she be removed from office, provided the meeting has invited his or her views and considered the matter in the light of such views; or

23.6 at a meeting of the directors at which at least half of the directors are present, a resolution is passed that he or she be removed from office. Such a resolution shall not be passed unless he or she has been given at least 14 Clear Days' notice that the resolution is to be proposed, specifying the circumstances alleged to justify removal from office, and has been afforded a reasonable opportunity of either (at his or her option) being heard by or of making written representations to the directors.

### **24. Becoming a member**

24.1 The first members of the company shall be the subscribers to the Memorandum of Association of the company. On admission as a member of the first entity that has entered into a Scheme Membership Agreement, the subscribers to the Memorandum of Association shall cease to be members. Thereafter, the only persons entitled to membership shall be Regulated Entities or, if they are unincorporated organisations, their nominated representatives, and every such person shall be admitted as a member of the company on paying such subscription as is determined by the Secretary.

### ***Unincorporated organisations***

24.2 An organisation admitted to membership which is unincorporated shall be a member through the person of its nominated representative from time to time. Every such organisation must notify the company in writing of the name of its nominated representative and may replace such nominated representative at any time by giving notice to the company. The membership rights may be exercised by the nominated representative or by the organisation which he or she represents.

### ***Corporate Members***

- 24.3 An organisation admitted to membership which is an incorporated body (a 'Corporate Member') may by resolution of its directors or other governing body authorise a person or persons to act as its authorised representative or representatives at any meeting of the company. Evidence of the appointment of the representative must be provided in the form of:
- 24.3.1 an original or certified copy of the resolution of the directors or other governing body of the Corporate Member;
  - 24.3.2 a letter confirming the appointment of the representative on the letterhead of the Corporate Member signed by a duly authorised individual and submitted with evidence of the authority under which it was signed; or
  - 24.3.3 such other form as the directors may reasonably require.

### ***Budget and subscriptions***

- 24.4 The directors shall agree a budget for the company annually having regard to the funding requirements of the Regulator, the Editors' Code of Practice Committee and the company. In considering the funding requirements of the Regulator, the directors shall take into account the Initial Budget, a formula for increases, and any contingency or exceptional funding which may reasonably be required.
- 24.5 The total subscriptions payable by all members shall be divided between the Sectors in such proportions as the directors determine. The directors shall notify the members in writing of every such determination. The members may alter such proportions by ordinary resolutions passed on separate class votes of the members in each Sector.
- 24.6 Each Sector's proportion shall be divided between the members in that Sector in accordance with the methodology specified by the directors in respect of that Sector. Such methodology may be altered by ordinary resolution passed on a separate class vote of the members in that Sector.
- 24.7 Each member shall promptly supply to the Secretary such information as he or she may reasonably require in order that he or she may determine the amount of the member's subscription, and the proportion of that subscription applicable to each Sector, in accordance with the methodology applicable to the Sector or Sectors to which the member is designated.
- 24.8 The Secretary's determination shall be final and binding and each member shall pay its subscription (plus VAT if applicable) to the Secretary within 30 days of being notified of the amount by the Secretary.
- 24.9 Each member shall pay an annual subscription for each year or part of a year in which it remains bound under a Scheme Membership Agreement.
- 24.10 Each member that executes a Scheme Membership Agreement on behalf of another Regulated Entity shall be jointly and severally liable to the company for payment of that other Regulated Entity's membership subscription.
- 24.11 Subject to Article 24.12 the Secretary shall keep confidential and not disclose to any person, including the directors, any information provided to him or her in accordance with Article 24.7 nor the amount of any member's subscription.
- 24.12 The Secretary may disclose information that he or she is required by Article 24.11 to keep confidential:

- 24.12.1 to any scrutineer appointed for the purpose of scrutinising any vote of the members, so far as may be required in order to ascertain the number of votes per member and provided that the scrutineer is bound to keep such information confidential and not disclose it, except to the extent required by law;
  - 24.12.2 for the purpose of recovering any subscription sum that is due and remains unpaid;
  - 24.12.3 as required by Article 46; and
  - 24.12.4 to the extent required by law.
- 24.13 In no circumstances shall any member be entitled to a reimbursement of any subscription.

#### **Sectors**

- 24.14 The directors may at their reasonable discretion designate each member to one or more of the following Sectors:
- 24.14.1 National newspapers;
  - 24.14.2 Regional newspapers, including (as sub-sectors) newspapers originating in the United Kingdom (excluding Scotland), the Channel Islands and the Isle of Man; and newspapers originating in Scotland; and
  - 24.14.3 Magazines.
- 24.15 Each Sector shall comprise a separate class of members. The sub-sectors of the regional newspapers Sector shall be separate classes of members only for the purpose of exercising separate rights in respect of appointment and removal of directors as set out in Articles 22 and 23.

#### **Register of members**

- 24.16 The names of the members of the company must be entered in the register of members which shall include, where relevant, a note that an unincorporated organisation is a member through the person of its nominated representative.

#### **25. Termination of membership**

- 25.1 Subject to Article 24.2, membership is not transferable.
- 25.2 A member shall cease to be a member only:
- 25.2.1 if the member is a member on behalf of an unincorporated organisation under Article 24.2 and the unincorporated organisation ceases to exist or that unincorporated organisation replaces the member by giving notice to the company;
  - 25.2.2 if the member, being a Corporate Member, goes into liquidation other than for the purpose of a solvent reconstruction or amalgamation, has an administrator or a receiver or an administrative receiver appointed over all or any part of its assets, or has an order made or a resolution passed for its winding up;
  - 25.2.3 on the termination of the Scheme Membership Agreement entered into by or on behalf of the member (or by or on behalf of the unincorporated organisation which the member represents) provided that this shall not apply if all Scheme

Membership Agreements with the Regulator are terminated on or around the same date.

25.3 No earlier resignation or withdrawal by a member or termination, or purported termination of the Scheme Membership Agreement contrary to its terms by or on behalf of a member, shall absolve that member (or any member that enters into a Scheme Membership Agreement on behalf of that member) from liability to pay membership subscriptions in accordance with Article 24.

**26. General meetings**

26.1 The directors may call a general meeting at any time.

26.2 The directors must call a general meeting if required to do so by the members under the Companies Acts.

26.3 The company must hold an annual general meeting once in every calendar year and not more than 15 months shall pass between one annual general meeting and the next.

26.4 The directors shall determine in relation to each general meeting the means of attendance at and participation in the meeting, including whether the persons entitled to attend and participate in the general meeting shall be enabled to do so solely by simultaneous attendance and participation at a physical place anywhere in the United Kingdom, Channel Islands and/or Isle of Man determined by the directors, or in addition by means of electronic facility or facilities determined by the directors.

26.5 Any person attending a general meeting by means of electronic facility or facilities shall be treated as being present in person at such general meeting.

**27. Class meetings and votes and special resolutions**

27.1 The provisions of these Articles applicable to general meetings and votes of the members shall apply mutatis mutandis to class meetings and votes of members within Sectors.

27.2 No special resolution shall be passed unless that resolution has also been approved by two-thirds majority votes at separate class meetings (or on separate class votes) of each Sector.

27.3 For the avoidance of doubt, any change to Article 27.2 shall be a variation of class rights under the Companies Act 2006.

**28. Length of notice**

All general meetings must be called by either:

28.1 at least 14 Clear Days' notice; or

28.2 shorter notice if it is so agreed by a majority in number of the members having a right to attend and vote at that meeting. Any such majority must together represent at least 90% of the total voting rights at that meeting of all the members.

**29. Contents of notice**

29.1 Every notice calling a general meeting must specify the physical place or places at which the general meeting shall be held (wholly or partly), details of any electronic platforms to be used for participation in such meeting, the day and time of the meeting and the general nature of the business to be transacted.

- 29.2 If the directors determine that a general meeting shall be held partly by means of electronic facility or facilities, the notice shall specify the means, or all different means, of attendance and participation and any access, identification, and security arrangements.
- 29.3 If a special resolution is to be proposed, the notice must include the proposed resolution and specify that it is proposed as a special resolution.
- 29.4 In every notice calling a meeting of the company there must appear with reasonable prominence a statement informing the member of his, her or its rights to appoint another person as his, her or its proxy at a meeting of the company.
- 29.5 If the company gives an electronic Address in a notice calling a meeting, it will be deemed to have agreed that any Document or information relating to proceedings at the meeting may be sent by Electronic Means to that Address (subject to any conditions or limitations specified in the notice).

### 30. **Service of notice**

Notice of general meetings must be given to every member, to the directors, to the Secretary and to the auditors of the company.

### 31. **Attendance and speaking at general meetings**

- 31.1 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.
- 31.2 A person is able to exercise the right to vote at a general meeting when:
- 31.2.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and
  - 31.2.2 that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.
- 31.3 The directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.
- 31.4 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.
- 31.5 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.

### 32. **Quorum for general meetings**

- 32.1 No business (other than the appointment of the chair of the meeting) may be transacted at a general meeting unless a quorum is present.
- 32.2 The quorum shall be 10% of the total membership represented in person, via authorised representative in the case of Corporate Members, or by proxy.
- 32.3 If two or more persons are authorised representatives of the same Corporate Member they shall together count as one person for the purposes of Article 32.2.



32.4 If a quorum is not present within half an hour from the time appointed for the meeting:

32.4.1 the chair of the meeting may adjourn the meeting to such day, time and place (within 14 days of the original meeting) as he or she thinks fit; and

32.4.2 failing adjournment by the chair of the meeting, the meeting shall stand adjourned to the same day in the next week at the same time and place, or to such day (within 14 days of the original meeting), time and place as the directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting those present and entitled to vote shall be a quorum.

### 33. **Chairing general meetings**

33.1 The Chair (if any) or in his or her absence some other director nominated by the directors shall preside as chair of every general meeting.

33.2 If neither the Chair nor any director nominated in accordance with Article 33.1 is present within fifteen minutes after the time appointed for holding the meeting and willing to act, the directors present shall elect one of their number to chair the meeting and, if there is only one director present and willing to act, he or she shall be chair of the meeting.

33.3 If no director is present and willing to act as chair of the meeting within fifteen minutes after the time appointed for holding the meeting, the members present in person, or via their authorised representative if a Corporate Member, or by proxy and entitled to vote must choose one of the members or authorised representatives of Corporate Members present in person to be chair of the meeting. For the avoidance of doubt, a proxy holder who is not a member entitled to vote shall not be entitled to be appointed chair of the meeting under this Article 33.3.

### 34. **Attendance and speaking by directors and non-members**

34.1 Directors may attend and speak at general meetings, whether or not they are members.

34.2 The chair of the meeting may permit other persons who are not members of the company (or otherwise entitled to exercise the rights of members in relation to general meetings) to attend and speak at a general meeting.

### 35. **Adjournment**

35.1 The chair of the meeting may adjourn a general meeting at which a quorum is present if:

35.1.1 the meeting consents to an adjournment; or

35.1.2 it appears to the chair of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.

35.2 The chair of the meeting must adjourn a general meeting if directed to do so by the meeting.

35.3 When adjourning a general meeting, the chair of the meeting must:

35.3.1 either specify the time and place or electronic platform to which it is adjourned or state that it is to continue at a time and place or electronic platform to be fixed by the directors; and

- 35.3.2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- 35.4 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:
  - 35.4.1 to the same persons to whom notice of the company's general meetings is required to be given; and
  - 35.4.2 containing the same information which such notice is required to contain.
- 35.5 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.

## 36. **Voting at general meetings**

- 36.1 A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the Articles.
- 36.2 On a vote on a resolution at a meeting on a show of hands, unless a poll is duly demanded, a declaration by the chair of the meeting that the resolution:
  - 36.2.1 has or has not been passed; or
  - 36.2.2 passed with a particular majority;

is conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. An entry in respect of such a declaration in minutes of the meeting recorded in accordance with Article 48 is also conclusive evidence of that fact without such proof.

### ***Votes on a show of hands***

- 36.3 On a vote on a resolution which is carried out by a show of hands, the following persons have one vote each:
  - 36.3.1 each member present in person; and
  - 36.3.2 (subject to Article 41.3) each proxy present who has been duly appointed by one or more persons entitled to vote on the resolution; and
  - 36.3.3 each authorised representative of a Corporate Member present;

provided that if a person attending the meeting falls within two or more of the above categories, he or she is not entitled to cast more than one vote but shall instead have a maximum of one vote.

### ***Votes on a poll***

- 36.4 On a vote on a resolution which is carried out by a poll, the following persons have such number of votes as is calculated in accordance with the Article 36.6:
  - 36.4.1 every member present in person; and
  - 36.4.2 every member present by proxy (subject to Article 41.3); and

36.4.3 every authorised representative of a Corporate Member (subject to Article 36.5) present.

36.5 On a vote on a resolution at a meeting which is carried out by a poll, if more than one authorised representative of a Corporate Member purports to vote on behalf of the same Corporate Member:

36.5.1 if they purport to vote in the same way, they will be treated as having cast one set of votes between them; and

36.5.2 if they purport to vote in different ways they are treated as not having voted.

***Number of votes on a poll***

36.6 Subject to Article 36.10, every member shall have one vote for each £1 of subscription payable by that member in the year of the vote.

36.7 On every class vote of a Sector, each member designated to the relevant Sector shall, subject to Article 36.10, have one vote for each £1 of his, her or its subscription applicable to that Sector, as determined in accordance with Article 24.

***Counting of votes on a poll and declaration of result***

36.8 The Secretary shall count the votes on a poll and declare the result as soon as practicable after taking the poll. Except as permitted by Article 24.10, he or she shall keep confidential the number of votes exercised or exercisable by each member. The result declared by the Secretary shall be final and binding on all members and the company provided that it shall have been approved by any scrutineer or scrutineers appointed by the chair of the meeting.

***General***

36.9 In the case of an equality of votes, whether on a show of hands or on a poll, the chair of the meeting shall not be entitled to a casting vote in addition to any other vote he or she may have.

36.10 No member shall be entitled to vote on any matter if, at the time of the relevant vote, any monies presently payable by him, her or it to the company are more than 60 days overdue.

**37. Errors and disputes**

37.1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.

37.2 Any such objection must be referred to the Secretary whose decision is final provided that it shall have been approved by any scrutineer or scrutineers appointed by the chair of the meeting.

**38. Demanding a poll**

38.1 A poll on a resolution may be demanded:

38.1.1 in advance of the general meeting where it is to be put to the vote; or

38.1.2 at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.

- 38.2 A poll may be demanded by:
- 38.2.1 the chair of the meeting;
  - 38.2.2 the directors;
  - 38.2.3 two or more persons having the right to vote on the resolution;
  - 38.2.4 any person, who, by virtue of being appointed proxy or authorised representative of a Corporate Member for one or more members having the right to vote on the resolution, holds two or more votes; or
  - 38.2.5 a person or persons representing not less than one tenth of the total voting rights of all the members having the right to vote on the resolution.
- 38.3 A demand for a poll may be withdrawn if:
- 38.3.1 the poll has not yet been taken; and
  - 38.3.2 the chair of the meeting consents to the withdrawal.

39. **Procedure on a poll**

- 39.1 Subject to the Articles, polls at general meetings must be taken when, where and in such manner as the chair of the meeting directs.

**Results**

- 39.2 The chair of the meeting may appoint scrutineers who shall not be members or directors of the company or representatives of Corporate Members.
- 39.3 The result of a poll shall be the decision of the meeting in respect of the resolution on which the poll was demanded.

**Timing**

- 39.4 A poll on:
- 39.4.1 the election of the chair of the meeting; or
  - 39.4.2 a question of adjournment;
- must be taken immediately.
- 39.5 Other polls must be taken within 30 days of their being demanded.
- 39.6 If a poll is demanded the meeting may continue to deal with any other business that may be conducted at the meeting.

**Notice**

- 39.7 No notice need be given of a poll not taken immediately if the time and place at which it is to be taken are announced at the meeting at which it is demanded.
- 39.8 In any other case, at least 7 days' notice must be given specifying the time, place, and electronic platform (as required) at which the poll is to be taken.

## 40. Proxies

### ***Power to appoint***

- 40.1 A member (including a Corporate Member) is entitled to appoint another person as his, her or its proxy to exercise all or any of his, her or its rights to attend and speak and vote at a meeting of the company. A proxy must vote in accordance with any instructions given by the member by whom the proxy is appointed.

### ***Manner of appointment***

- 40.2 Proxies may only validly be appointed by a notice in Writing (a 'Proxy Notice') which:
- 40.2.1 states the name and address of the member appointing the proxy;
  - 40.2.2 identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed;
  - 40.2.3 is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the directors may determine; and
  - 40.2.4 is delivered to the company in accordance with the Articles and any instructions contained in the notice of general meeting to which they relate.
- 40.3 A proxy for a member representing an unincorporated organisation under Article 24.2 may be appointed by the member or by the organisation which he or she represents.
- 40.4 The company may require Proxy Notices to be delivered in a particular form, and may specify different forms for different purposes.
- 40.5 Proxy Notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.
- 40.6 Unless a Proxy Notice indicates otherwise, it must be treated as:
- 40.6.1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting; and
  - 40.6.2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

## 41. Delivery of Proxy Notices

- 41.1 The Proxy Notification Address in relation to any general meeting is:
- 41.1.1 the registered office of the company; or
  - 41.1.2 any other Address or Addresses specified by the company as an Address at which the company or its agents will receive Proxy Notices relating to that meeting, or any adjournment of it, delivered in Hard Copy Form or Electronic Form; or
  - 41.1.3 any electronic Address falling within the scope of Article 41.2.
- 41.2 If the company gives an electronic Address:
- 41.2.1 in a notice calling a meeting;

41.2.2 in an instrument of proxy sent out by it in relation to the meeting; or

41.2.3 in an invitation to appoint a proxy issued by it in relation to the meeting;

it will be deemed to have agreed that any Document or information relating to proxies for that meeting may be sent by Electronic Means to that Address (subject to any conditions or limitations specified in the notice). In this Article 41.2, Documents relating to proxies include the appointment of a proxy in relation to a meeting, any document necessary to show the validity of, or otherwise relating to, the appointment of a proxy, and notice of the termination of the authority of a proxy.

### ***Attendance of member***

41.3 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting (including an authorised representative of a Corporate Member) remains so entitled in respect of that meeting or any adjournment of it, even though a valid Proxy Notice has been delivered to the company by or on behalf of that person (or the Corporate Member which they represent). If the person casts a vote in such circumstances, any vote cast by the proxy appointed under the Proxy Notice is not valid.

### ***Timing***

41.4 Subject to Articles 41.5 and 41.6, a Proxy Notice must be received at a Proxy Notification Address not less than 48 hours before the general meeting or adjourned meeting to which it relates.

41.5 In the case of a poll taken more than 48 hours after it is demanded, the Proxy Notice must be received at a Proxy Notification Address not less than 24 hours before the time appointed for the taking of the poll.

41.6 In the case of a poll not taken during the meeting but taken not more than 48 hours after it was demanded, the Proxy Notice must be:

41.6.1 received in accordance with Article 41.4; or

41.6.2 given to the chair, Secretary (if any) or any director at the meeting at which the poll was demanded.

### ***Interpretation***

41.7 Saturdays, Sundays, and Public Holidays are not counted when calculating the 48 hour and 24 hour periods referred to in this Article 41.

### ***Revocation***

41.8 An appointment under a Proxy Notice may be revoked by delivering a notice in Writing given by or on behalf of the person by whom or on whose behalf the Proxy Notice was given to a Proxy Notification Address.

41.9 A notice revoking the appointment of a proxy only takes effect if it is received before:

41.9.1 the start of the meeting or adjourned meeting to which it relates; or

41.9.2 (in the case of a poll not taken on the same day as the meeting or adjourned meeting) the time appointed for taking the poll to which it relates.

### ***Execution***

41.10 If a Proxy Notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.

### **42. Amendments to resolutions**

42.1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:

42.1.1 notice of the proposed amendment is given to the company in Writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours (excluding Saturdays, Sundays and Public Holidays) before the meeting is to take place (or such later time as the chair of the meeting may decide); and

42.1.2 the proposed amendment does not, in the reasonable opinion of the chair of the meeting, materially alter the scope of the resolution.

42.2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if:

42.2.1 the chair of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed; and

42.2.2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.

42.3 If the chair of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chair's error does not invalidate the vote on that resolution.

### **43. Communications by the Company**

#### ***Methods of communication***

43.1 Subject to the Articles and the Companies Acts, any Document or information (including any notice, report or accounts) sent or supplied by the company under the Articles or the Companies Acts may be sent or supplied in any way in which the Companies Act 2006 provides for Documents or information which are authorised or required by any provision of that Act to be sent or supplied by the company, including without limitation:

43.1.1 in Hard Copy Form;

43.1.2 in Electronic Form; or

43.1.3 by making it available on a website.

43.2 Where a Document or information which is required or authorised to be sent or supplied by the company under the Companies Acts is sent or supplied in Electronic Form or by making it available on a website, the recipient must have agreed that it may be sent or supplied in that form or manner or be deemed to have so agreed under the Companies Acts (and not revoked that agreement). Where any other Document or information is sent or supplied in Electronic Form or made available on a website the directors may decide what agreement (if any) is required from the recipient.

43.3 Subject to the Articles, any notice or Document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means which that director has asked to be sent or supplied with such notices or Documents for the time being.

***Deemed delivery***

43.4 A member present in person or by proxy or via their authorised representative if a Corporate Member at a meeting of the company shall be deemed to have received notice of the meeting and the purposes for which it was called.

43.5 Where any Document or information is sent or supplied by the company to the members:

43.5.1 where it is sent by post it is deemed to have been received 48 hours (including Saturdays, Sundays, and Public Holidays) after it was posted;

43.5.2 where it is sent or supplied by Electronic Means, it is deemed to have been received on the same day that it was sent;

43.5.3 where it is sent or supplied by means of a website, it is deemed to have been received:

(a) when the material was first made available on the website; or

(b) if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website.

43.6 Subject to the Companies Acts, a director or any other person (other than in their capacity as a member) may agree with the company that notices or Documents sent to that person in a particular way are deemed to have been received within a specified time, and for the specified time to be less than 48 hours.

***Failed delivery***

43.7 Where any Document or information has been sent or supplied by the company by Electronic Means and the company receives notice that the message is undeliverable:

43.7.1 if the Document or information has been sent to a member or director and is notice of a general meeting of the company, the company is under no obligation to send a Hard Copy of the Document or information to the member's or director's postal address as shown in the company's register of members or directors, but may in its discretion choose to do so;

43.7.2 in all other cases, the company shall send a Hard Copy of the Document or information to the member's postal address as shown in the company's register of members (if any), or in the case of a recipient who is not a member, to the last known postal address for that person (if any); and

43.7.3 the date of service or delivery of the Documents or information shall be the date on which the original electronic communication was sent, notwithstanding the subsequent sending of Hard Copies.

***Exceptions***

43.8 Copies of the company's annual accounts and reports need not be sent to a person for whom the company does not have a current Address.



43.9 Notices of general meetings need not be sent to a member who does not register an Address with the company, or who registers only a postal address outside the United Kingdom, or to a member for whom the company does not have a current Address.

**44. Communications to the Company**

The provisions of the Companies Acts shall apply to communications to the company.

**45. Company seals**

45.1 Any common seal may only be used by the authority of the directors.

45.2 The directors may decide by what means and in what form any common seal is to be used.

45.3 Unless otherwise decided by the directors, if the company has a common seal and it is affixed to a document, the document must also be signed by at least one authorised person in the presence of a witness who attests the signature.

45.4 For the purposes of this Article, an authorised person is:

45.4.1 any director;

45.4.2 the company secretary (if any); or

45.4.3 any person authorised by the directors for the purpose of signing documents to which the common seal is applied.

**46. Secretary**

46.1 The directors shall appoint (and may remove) a Secretary for such term, at such remuneration and upon such conditions as they may think fit.

46.2 The Secretary shall not be a director or member of the company or the representative of a Corporate Member.

46.3 The Secretary shall not be required by the directors to divulge to them or any other person (except in accordance with Article 24.10) any information that he or she is required by these Articles to keep confidential.

46.4 The Secretary shall divulge to his or her successor in that post such information as he or she is required by these Articles to keep confidential.

**47. Irregularities**

The proceedings at any meeting or on the taking of any poll or the passing of a written resolution or the making of any decision shall not be invalidated by reason of any accidental informality or irregularity (including any accidental omission to give or any non-receipt of notice) or any want of qualification in any of the persons present or voting or by reason of any business being considered which is not specified in the notice.

**48. Minutes**

The directors must cause minutes to be made:

48.1 of all appointments of officers made by the directors;

48.2 of all resolutions of the company and of the directors (including, without limitation, decisions of the directors made without a meeting); and

48.3 of all proceedings at meetings of the company and of the directors, and of committees of directors, including the names of the directors present at each such meeting;

and any such minute, if purported to be signed (or in the case of minutes of directors' meetings signed or authenticated) by the chair of the meeting at which the proceedings were had, or by the chair of the next succeeding meeting, shall, as against any member or director of the company, be sufficient evidence of the proceedings.

49. **Records and accounts**

Except as provided by law or authorised by the directors or an ordinary resolution of the company, no person is entitled to inspect any of the company's accounting or other records or Documents merely by virtue of being a member.

50. **Exclusion of model articles**

The relevant model articles for a company limited by guarantee are hereby expressly excluded.

51. **Winding up**

51.1 At any time before, and in expectation of, the winding up or dissolution of the company, the members of the company or, subject to any resolution of the members, the directors, may resolve that any net assets of the company after all its debts and liabilities have been paid, or provision made for them, shall on the dissolution or winding up of the company be applied or transferred to any institution or institutions having purposes to uphold standards of journalism; to promote freedom of expression; or for any charitable purpose.

51.2 In no circumstances shall the net assets of the company be paid to or distributed among the members of the company under this Article 51 (except to a member that is itself an institution chosen to benefit under this Article 51).

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## SCHEDULE

### INTERPRETATION

#### Defined terms

1. In the Articles, unless the context requires otherwise, the following terms shall have the following meanings:

	<b>Term</b>	<b>Meaning</b>
1.1	'Address'	includes a postal or physical address and a number or address used for the purposes of sending or receiving Documents or information by Electronic Means;
1.2	'Articles'	the company's articles of association;
1.3	'Chair'	has the meaning given in Article 9;
1.4	'Clear Days'	in relation to the period of a notice, that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
1.5	'Companies Acts'	the Companies Acts (as defined in Section 2 of the Companies Act 2006), in so far as they apply to the company;
1.6	'Connected'	in relation to the Regulator, a Regulated Entity or the company means connected by virtue of (a) being an officer, agent, partner or employee of such body; (b) being the holder of more than 5% of the capital in such body; or (c) owing any duty of loyalty to such body;
1.7	'Corporate Member'	has the meaning given in Article 24.3;
1.8	'Document'	includes summons, notice, order or other legal process and registers and includes, unless otherwise specified, any document sent or supplied in Electronic Form;
1.9	'Editors' Code'	means the Editors' Code of Practice adopted by the Regulator before the date of incorporation of the company and any amended version or replacement of that code that is written by the Editors' Code of Practice Committee, approved in accordance with Article 10.11 and adopted by the Regulator's Board;
1.10	'Editors' Code of Practice Committee'	means the committee established under Articles 10.9 and 10.10;
1.11	'Electronic Form' and 'Electronic Means'	have the meanings respectively given to them in Section 1168 of the Companies Act 2006;
1.12	'electronic platform'	includes, but is not limited to, website addresses and conference call systems;

- 1.13 'Hard Copy' and 'Hard Copy Form' have the meanings respectively given to them in the Companies Act 2006;
- 1.14 'Independent' means not Connected with the Regulator or one or more bodies being or capable of being Regulated Entities; and not Connected with the company except by virtue of being a member of the Editors' Code of Practice Committee;
- 1.15 'Initial Budget' the directors' estimate of the costs of the Regulator fulfilling its responsibilities during the one year period after the date on which the first Scheme Membership Agreement has come into force in accordance with its terms;
- 1.16 'Majority Vote' means a vote on which:
- (a) not less than 66% of the eligible votes cast by members are in favour of the relevant proposal; and
  - (b) in two or more Sectors not less than 66% of the eligible votes cast by members in each such Sector are in favour of the relevant proposal;
- 1.16 'Proxy Notice' has the meaning given in Article 40;
- 1.17 'Proxy Notification Address' has the meaning given in Article 41;
- 1.18 'Public Holiday' means Christmas Day, Good Friday and any day that is a bank holiday under the Banking and Financial Dealings Act 1971 in the part of the United Kingdom where the company is registered;
- 1.19 'Regulated Entity' has the meaning given in the Scheme Membership Agreement;
- 1.20 'Regulator' means the Independent Press Standards Organisation C.I.C;
- 1.21 'Scheme Membership Agreement' means a scheme membership agreement between an entity and the Regulator (in the standard form promulgated by the Regulator as it may be amended from time to time) in relation to the Regulator's independent, voluntary, self-regulatory scheme to regulate publishers of editorial content in printed newspapers and magazines and on electronic services in the United Kingdom, Channel Islands and Isle of Man;
- 1.22 'Secretary' the company secretary of the company;
- 1.23 'Sector' means any of the sectors specified in Article 24.15; and
- 1.24 'Writing' the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in Electronic Form or otherwise.
2. Subject to paragraph 3 of this Schedule, any reference in the Articles to an enactment includes a reference to that enactment as re-enacted or amended from time to time and to any subordinate legislation made under it.

3. Unless the context otherwise requires, words or expressions contained in the Articles which are not defined in paragraph 1 above bear the same meaning as in the Companies Act 2006 as in force on the date when the Articles became binding on the company.