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THE COMPANIES ACT 2006  
PRIVATE COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING SHARE CAPITAL

**ARTICLES OF ASSOCIATION**

OF

THE OLD STOIC SOCIETY

(the "Company")

Company Number: [TBC]

Adopted by resolution passed on .....

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## 1. Interpretation and Definitions

In the Articles, unless context requires otherwise –

“**Articles**” means the Company’s articles of association.

“**Chair**” means such Director nominated by the Members and approved by the Society Members as chair of the Directors and the Company pursuant to the Terms of Reference.

“**Code of Conduct**” means the document that sets out the standards of behaviour and ethical conduct expected of Directors, Officers, Society Members, Honorary Society Members, volunteers, and participants in activities organised by the Old Stoic Society.

“**Companies Acts**” means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the Company.

“**Director**” means a Director of the Company, and includes any person occupying the position of “Director”, by whatever name called.

“**document**” includes, unless otherwise specified, any document sent or supplied in electronic form.

“**electronic form**” has the meaning given in section 1168 of the Companies Act 2006.

“**Honorary Society Member**” means individuals who did not attend the School and have given outstanding service or other valuable contribution to the School and/ or the Company, as determined by the Directors. They may not be required to pay the Life Subscription. For the avoidance of doubt, any individual who was an “Honorary Member” (as defined in the constitution of the Unincorporated Association in effect immediately before the incorporation of the Company) will automatically become an Honorary Society Member.

“**Lead Ambassador**” means the individual whose role and terms of appointment shall be set out in the Terms of Reference.

“**Life Subscription**” means the funds paid by Society Members to the Company (including previous payments made to the Unincorporated Association) to receive benefits as a Society Member. The level of Life Subscription and Society Member benefits to be determined by the Directors from time to time.

“**Management Committee**” means the committee whose role and composition shall be set out in the Terms of Reference.

“**Member**” means a member of the Company, having the meaning given in section 112 of the Companies Acts and appointed in accordance with article 3.

“**President**” means the individual whose role and terms of appointment shall be set out in the Terms of Reference.

the “**School**” means Stowe School, Stowe, Buckingham, Bucks MK18 5EH.

“**Society Members**” means any former pupil of the School, over the age of 18, who has paid the Life Subscription. For the avoidance of doubt, any individual who was a “Member” (as defined in the constitution of the Unincorporated Association in effect immediately before the incorporation of the Company) will automatically become a Society Member.

“**Terms of Reference**” means the various processes and procedures for the composition of the Company, applicable to all Directors, Members and Society Members as issued and varied from time to time by the Members.

“**Treasurer**” means the Director nominated by the Members responsible for the Company’s finances, and approved by the Society Members.

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**“Unincorporated Association”** means the unincorporated association known as the Old Stoic Society.

**“Vice-Chair”** means the Director nominated by the Members as vice-chair of the board of Directors and the Company, and approved by the Society Members.

**“Vice-President”** means the individual whose role and terms of appointment shall be set out in the Terms of Reference.

**“writing”** including **“written”** means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

Unless the context otherwise requires, other words or expressions contained in these Articles bear the same meaning as in the Companies Act 2006 as in force on the date when these Articles become binding on the Company.

## 2. Objects

2.1. The Objects of the Company shall be:

- a) to support the Society Members by providing opportunities for social, sporting and business networking.
- b) to support the School and pupils of the School by working in a close and proactive partnership with the School.

2.2. The funds of the Company shall be applied only in furtherance of the Objects, and no part thereof shall be paid by way of bonus, dividend or profit to any Member of the Company, save that nothing in this article shall prevent a Member receiving any benefit or payment which is otherwise authorised under these Articles.

## 3. Members of the Company

3.1. The following shall be the Members of the Company:

- a) The Directors
- b) Management Committee members who are not Directors
- c) The Lead Ambassador
- d) The President and Vice-President

3.2. Membership is not transferable.

## 4. Liability of Members

4.1. The liability of each Member is limited to £1.00, being the amount that each Member undertakes to contribute to the assets of the Company in the event of its being wound up while they are a Member.

## 5. Society Members and Honorary Society Members

5.1. All Society Members and Honorary Society Members shall act with integrity and uphold the reputation of the Company and the School. The expected standards are set out in a Code of Conduct, reviewed annually by the Members.

5.2. For the avoidance of doubt, Society Members and Honorary Society Members shall not be Members and any reference to “Members” and “Membership” does not apply to them.

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- 5.3. Society Members and Honorary Society Members are the main beneficiaries of the Company and, whilst not Members, they have the following rights:
- a) To attend general meetings and any special meetings called by the Board of Directors or requested by Society Members.
  - b) To submit resolutions for consideration at the AGM by obtaining written support from at least 5% of all society members. Resolutions must be submitted to the Company Director no less than 30 days before the AGM.
  - c) To approve the list of Company Members, which the Company Director shall publish the list at least 30 days prior to the AGM.
    - If a Society Member wishes to object to an appointment, a written objection, clearly stating the grounds of the objection, must be sent to the Company Director at least 10 days before the AGM.
    - The Directors shall have the authority to uphold the objection and withdraw the appointment or overrule the objection with written justification to the Members and the objecting Society Member. The decision of the Directors following the review shall be final and binding.
    - The Directors may appoint Company Members at any point during the year without reference to the Society Members to allow for the smooth running of the Management Committee.
- 5.4. The Directors shall ensure that the views and interests of Society Members and Honorary Society Members are considered in decision-making, including:
- a) Seeking feedback from beneficiaries on services and impact
  - b) Inviting Society Members and Honorary Society Members to general meetings

### **6. The board of Directors**

- 6.1. The board of Directors shall consist of no fewer than five Directors, each of whom will also be a Member.
- 6.2. Appointments, termination and removal of Directors shall be determined as set out in the Terms of Reference.
- 6.3. Upon adoption of these Articles, the persons holding the following positions of the prior unincorporated association, the Old Stoic Society, will become the Directors:

<b>Prior Role</b>	<b>Director Role</b>	<b>Term</b>
Chair	Chair	3 Years
Vice-Chair	Vice-Chair	3 Years
Treasurer	Treasurer	3 Years, max 6 Years
Director of the Old Stoic Society	Company Director	Duration of employment contract with School
Outgoing Chair	Outgoing Chair	3 Years

- 6.4. Subject to the Articles, the Directors are responsible for the management of the Company's business and must act in the best interests of the Company at all times.
- 6.5. The Directors may issue, amend, or repeal such rules as they think fit, so far as the Articles are not contravened

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- 6.6. The Directors may delegate any of the powers which are conferred on them under the Articles to such person or committee as they think fit. The Directors may alter and/ or revoke any delegation in whole or in part.
- 6.7. The Directors shall have the power to remove a Director if the other Directors determine by majority vote that it would not be in the interests of the Company for that individual to remain a Director.

## **7. Decision-making by Directors**

- 7.1. Any decision of the Directors should generally be a majority decision. If the numbers of votes for and against a proposal are equal, the Chair, or in the Chair's absence the Director chairing the meeting, has the casting vote.
- 7.2. If a Director has a conflict of interest on a particular issue, the Director will not be entitled to vote.

## **8. Directors' meetings**

- 8.1. The Directors may regulate their proceedings as they think fit and the quorum for the transaction of business shall be three Directors.
- 8.2. The Directors shall meet at least four times a year, including Management Committee meetings, and meetings may be called by any Director. It shall not be necessary to give notice of a meeting to a Director who is absent from the United Kingdom.
- 8.3. 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 to appoint further Directors.

## **9. Directors' conflicts of interest**

- 9.1. A director must declare to the board the nature and extent of any direct or indirect interest in a proposed or existing transaction or arrangement with the company as soon as reasonably practicable.
- 9.2. A director must not vote on, or be counted in the quorum for, any resolution concerning a matter in which they have a direct or indirect interest, unless the interest has been declared in accordance with Clause 9.1 above and the board resolves that the director's interest does not give rise to a conflict that prevents participation.
- 9.3. The board may impose conditions or limitations on the director's involvement in relation to the matter.
- 9.4. A director shall not be in breach of their duties to the company by reason only of having declared an interest and acting in accordance with this Article.

## **10. Directors' remuneration and expenses**

- 10.1. Other than the Company Director, the Directors are not entitled to any remuneration for their services as Directors of the Company.
- 10.2. Directors may not receive any payment or benefit from the Company unless it is in return for services actually rendered to the Company, is reasonable in amount, and is consistent with the Directors' duty to act in the best interests of the Company.
- 10.3. The Company may reimburse reasonable out-of-pocket expenses incurred by any Director in connection with their attendance at Company meetings and other activities undertaken in their role as a Director. Such expenses may include, but are not limited to, travel, accommodation and subsistence.

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## 11. General Meetings

- 11.1. The Company shall hold an Annual General Meeting (AGM) in each calendar year. AGMs and general meetings shall together be referred to as general meetings hereafter.
- 11.2. A general meeting may be called within 28 days of receipt of a signed, written requisition, to include the purpose of the meeting and any resolutions proposed, by:
  - a) A Director whenever necessary
  - b) At least two Members
- 11.3. The following persons are entitled to attend and speak at a general meeting:
  - a) Members of the Company, who shall also have the right to vote
  - b) Society Members, who shall not have the right to vote
  - c) Honorary Society Members, who shall not have the right to vote.
- 11.4. At least 14 days' written notice is required for a general meeting. Such notice shall include the date, time, location and the business of the meeting, including any resolutions.
- 11.5. The quorum for a general meeting shall be five Members of the Company present in person, by proxy, or electronically.
- 11.6. The accidental omission to give notice of a meeting to (or the non-receipt of such notice by) any person entitled to receive notice thereof shall not invalidate any resolution passed or any other proceedings at the meeting.
- 11.7. Each Member present shall have one vote. In the event of an equality of votes, the Chair shall have the casting vote.
- 11.8. Minutes shall be taken for all general meetings.
- 11.9. General meetings shall be chaired by the Chair, or, if the Chair is unable to attend, another Director of the Company, as delegated by the Chair.

## 12. Attendance and speaking at general meetings

- 12.1. A person has the right to speak at a general meeting when that person is in a position to communicate to all attendees either in person or via video conference.
- 12.2. The Directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote.

## 13. Voting: general

- 13.1. 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.
- 13.2. An objection to the qualification of a person voting at a general meeting must be addressed to the chair of the meeting, whose decision is final.

## 14. Poll votes

- 14.1. A poll on a resolution at a general meeting may be demanded by:
  - a) a Director
  - b) two Society Members present in person
- 14.2. A demand for a poll may be withdrawn if the poll has not yet been taken and the chair of the meeting consents to the withdrawal.

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14.3. Poll votes shall be taken in such manner directed by the chair of the meeting.

## 15. Amendments to resolutions

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

15.1.1. 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 before the meeting is to take place (or such later time as the chair of the meeting may determine), and

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

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

15.2.1. the chair of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and

15.2.2. the amendment is necessary to correct a grammatical or other non-substantive error in the resolution.

## 16. Administrative Arrangements

16.1. Means of communication to be used:

16.1.1. Any notice, document, or other information shall be deemed served on or delivered to the intended recipient if:

- a) Sent by hand, at the time it is left at the relevant address
- b) Sent by post, two days after posted (or five days if sent internationally)
- c) Sent by email or other electronic means, at the time of transmission
- d) Published on a website, when the recipient is deemed to have received notice of the publication in accordance with applicable legislation.

16.1.2. Members are deemed to have agreed to receive communications electronically unless they notify the Company otherwise.

16.1.3. Deemed Receipt: Where information is sent or supplied by the Company:

- a) By post, it is deemed to have been received 48 hours after posting
- b) By electronic means, it is deemed received 24 hours after transmission
- c) By website, it is deemed received when the material is made available on the website and notification of its availability has been given.

16.2. The Company shall maintain adequate and accurate records of:

- a) Meetings of Members, including the Management Committee
- b) Resolutions passed
- c) Financial transactions and other matters required by law or regulations.

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## 17. Indemnity

- 17.1. Subject to the Companies Acts, Directors shall be indemnified out of the assets of the Company against any liability incurred in the proper execution of their duties, except in cases of fraud or negligence.
- 17.2. Pursuant to the Companies Acts, the Directors may purchase and maintain insurance at the expense of the Company for the benefit of any person who is or was at any time a Director against any liability which may properly attach to him or her, or against any loss or expenditure which they may properly incur in relation to anything done or alleged to have been done or omitted to be done as a Director and for a period after such person has ceased to be a Director as considered reasonable by the Directors.

## 18. Amendments

These Articles may only be amended by a special resolution of the Members.

## 19. Dissolution

- 19.1. A resolution to dissolve the Company shall only be proposed at a general meeting and shall only be carried by a special resolution.
- 19.2. The Directors shall be responsible for the winding-up of the assets and liabilities of the Company.
- 19.3. Any property remaining upon a dissolution, after the discharge of all debts and liabilities of the Company, shall be paid to the School.

**These Articles of Association should be read in conjunction with the Terms of Reference.**