Company number SC123873

The Companies Acts 1985, 1989 and 2006

Private Company Limited by Guarantee and not having a Share Capital

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Articles of Association

of

The Scottish Water Ski Association Limited (the "Company")

1 Interpretation

1.1 In these Articles, unless the context otherwise requires:

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

"**Adult Member**" has the meaning given to it in Article 5.5.1;

"**Articles**" means the Company's articles of association for the time being in force;

"**Board**" means the board of directors of the Company from time to time;

"**clear days**" in relation to the period of a notice means 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;

"**Committee Members**" has the meaning given in Article 11.1.2;

"**executed**" includes any mode of execution;

"**Family Member**" has the meaning given to it in Article 5.5.2;

"**Federation**" means The British Water Ski Federation Limited, a company incorporated in England & Wales (company number 00913182) and having its registered office as registered at Companies House from time to time, or any successor body to it from time to time;

"**Honorary Member**" has the meaning given to it in Article 5.5.5;

"**Junior Member**" has the meaning given to it in Article 5.5.3;

"**Memorandum**" means the memorandum of association of the Company;

"**NTS**" has the meaning given to it in Article 4.1.3;

"Participant" has the meaning given to it in Article 5.8;

"**Registered Office**" means the registered office of the Company from time to time;

"**Secretary**" means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company;

"**special general meeting**" means any general meeting of the Company other than the annual general meeting;

"Sports" means waterskiing, wakeboarding and all associated and developing disciplines;

"**Student Member**" has the meaning given to it in Article 5.5.4; and

"**United Kingdom**" means Great Britain and Northern Ireland.

1.2 Unless the context otherwise requires, words or expressions contained in these Articles bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these regulations become binding on the Company.

1.3 Words importing the singular shall include the plural and vice versa. Words importing the masculine gender include the feminine and neutral gender and vice versa.

2 Name

2.1 The Company's name is The Scottish Water Ski Association Limited.

2.2 The Company shall use the trading name Waterski & Wakeboard Scotland.

2.3 The Company shall be affiliated to the Federation (t/a British Water Ski & Wakeboard) and be the Scottish National Governing body for water skiing and wakeboarding in Scotland.

3 Registered Office

The Company's Registered Office is to be situated in Scotland.

4 The Company's Objects

4.1 The objects for which the Company is established are:

4.1.1 to represent, promote, develop and organise the Sports and their competitions throughout Scotland;

4.1.2 to support and develop clubs, facilities and organisations involved in the Sports throughout Scotland;

4.1.3 to manage and operate the national training site (the "**NTS**") in a manner which promotes, fosters and develops the sport of water skiing and wakeboarding and provides training and facilities to the benefit of the members of the NTS, Members of the Company and visitors so that individuals may achieve their highest standards of performance and to operate the site in a commercially viable and sustainable manner;

4.1.4 to set and promote appropriate standards of governance, safety, safeguarding, athlete and participant welfare, equality, diversity and inclusion, sporting integrity and anti-doping;

4.1.5 to co-ordinate the activities of water ski and wakeboarding clubs, associations, organisations and individual Members in Scotland;

4.1.6 to provide a training and education service for members of water ski and wakeboarding clubs, associations, organisations and individual members in Scotland;

4.1.7 to encourage the training, qualification and development of coaches, instructors, officials, boat drivers, cable operators and volunteers;

4.1.8 to act as an advisory body on all matters appertaining to the practice of water skiing and wakeboarding in Scotland;

4.1.9 to affiliate and liaise with the Federation;

4.1.10 to purchase, take on lease or in exchange, hire or otherwise acquire in any manner any heritable or moveable property and rights and privileges the acquisition of which the Company may from time to time consider desirable for the promotion of its objects or any of them;

4.1.11 to improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage charge, sell, dispose of, turn to account, grant licenses, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company, both real and personal;

4.1.12 to sell, let, grant heritable securities, turn to account, manage and improve all or any of the property and assets of the Company subject to such terms and conditions as may be thought expedient and to exercise any rights, privileges or advantages, servitudes or other benefits for the time being attached to the property or assets and to undertake, maintain, execute and do all such lawful acts, matters and things as the Company may be obliged or required or ought to do as the owner of such property or assets;

4.1.13 to vest any heritable or moveable, real or personal property, rights or interests, acquired by or belonging to the Company in any person, company or other body whether incorporated or not on behalf of for the benefit of the Company;

4.1.14 to obtain, collect and receive any money or funds by way of contributions or donations, subscriptions, legacies, grants or other lawful method and accept special trust or not, in furtherance of the object of the Company;

4.1.15 to retain or employ professional or technical advisers or workers in furtherance of the objects of the Company and pay reasonable fees, salaries or wages for their services;

4.1.16 to employ any company, person or firm to assist the directors in the management of the Company and of the Company's property or any part thereof and make all reasonable and necessary provision for the payment of pensions and including payments to widows, widowers, partners and other dependants;

4.1.17 subject to any such consents as may be required by law to borrow or raise money for the purposes of the Company on such terms and in such manner as may be thought fit;

4.1.18 to invest the moneys of the Company not immediately required for its purposes or in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and any such consents as may for the time being be imposed or required by law and subject also as herein provided;

4.1.19 to procure and print, publish, issue and distribute, gratuitously or otherwise, newspapers, periodicals, book, pamphlets, leaflets, photographs, advertisements, appeals or other publicity material;

4.1.20 to co-operate with and enter into any arrangement with educational authorities, national authorities, local authorities or associations, societies or other bodies, corporate or unincorporated and for the purpose of promoting the objects of the Company, co-operate with manufacturers, dealers or other traders and press and other sources of publicity;

4.1.21 to amalgamate, federate, affiliate, enter into partnership or take over wholly or in part any institutions, associations, societies or other bodies, corporate or unincorporated, whether or not formed for objects similar to those of the Company;

4.1.22 to establish and support or aid in the establishment or support of any association, society or other body, corporate or unincorporated, that the Company may consider necessary or desirable for the purpose of furthering the objects of the Company;

4.1.23 to insure the Company, its directors, staff, volunteers and activities against appropriate risks;

4.1.24 to acquire, create, register, hold, protect, use, license, and otherwise deal with intellectual property in connection with Sports and the Company's activities;

4.1.25 to lend or advance monies or give credit on such terms as may seem expedient and with or without security to customer or others, to enter into guarantees, contracts and indemnities and securityships of all kinds, to receive money on deposits or loan on such terms as the Company may approve and to become security for any person, firm or companies; and to provide financial or material support, including loans, grants equipment, or services, to clubs and organisations in furtherance of the objects of the Company, on such terms as the Board may determine from time to time;

4.1.26 to draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferrable instruments;

4.1.27 to apply or promote and obtain any Act of Parliament, charter, privilege, concession, licence or authorisation of any government, state or municipality, provisional order or licence of the Board of Trade or other authority for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for affecting any modifications of the Articles of the Company or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interest of the Company;

4.1.28 to enter into any arrangements with the Government or authorities (supreme, municipal, local or otherwise) that may seem conducive to the attainment of the Company's objects or any of them and to obtain from any such Government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise and comply with any such charters, decrees, rights, privileges and concessions;

4.1.29 to subscribe for, take, purchase or otherwise acquire and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of the Company or carrying on any business capable of being carried on so as directly or indirectly to benefit the Company or enhance the value of its property and to co-ordinate, finance and manage the business and operations of any company in which the Company holds any such interest;

4.1.30 to remunerate any person, firm, association or company rendering services to the Company by cash payment or otherwise as may be thought appropriate;

4.1.31 to pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company or to contract with any person, firm or company to pay the same;

4.1.32 to support and subscribe to any institution, society or club which may be for the benefit of the Company or its directors or its employees to give or award pensions, annuities, gratuities, superannuation or other allowances or benefits or charitable

aid to any persons employed by, or who are serving or have served the Company or any company which is a subsidiary of the Company or in the business of the Company or any subsidiary or holding company and to the husbands, wives or partners, widows, widowers, children and other relatives and dependants of such persons, to make payments towards insurance and to set up, establish, support and maintain superannuation and other funds and schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their husbands, wives, partners, widows, widowers, children and other relatives and dependants;

4.1.33 to receive such grants, donations, subscriptions and gifts and others as may be offers in support of the objects of the Company as set forth in these Articles;

4.1.34 to promote any other company for the purpose of acquiring the whole or any part of the business or property and undertaking any of the liabilities of the Company or of undertaking any business or operations which may appear likely to assist or benefit the Company and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all of any part of the shares or securities of any such company as aforesaid;

4.1.35 to procure the Company to be registered or recognised in any part of the world;

4.1.36 in implementing the Company's child and adult wellbeing and protection policies (however titled), to make available access to and/or utilise the services of Children 1st, or such other specialist safeguarding adviser as the Board may appoint from time to time, in relation to any advice, guidance or support required, including in relation to any protection or wellbeing issue;

4.1.37 to do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise and by or through agents or otherwise and either alone or in conjunction with others; and

4.1.38 to do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

The objects set forth in this Article 4.1 shall not be restrictively construed but the widest interpretation shall be given thereto and they shall not, except where the context expressly requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in this Article 4.1 or from the terms of any other object or objects set forth in this Article 4.1 or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in this Article 4.1, but the Company shall have as full a power to exercise all or any of the objects conferred by and provided in this Article 4.1 as if sub-article contained the objects of a separate company.

4.2 The income and property of the Company, whencesoever derived, shall be applied solely towards the promotion of its objects as set forth in these Articles and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise however by way of profit, to the Members of the Company. Provided that nothing therein shall prevent any payment in good faith by the Company.

4.2.1 of reasonable and proper remuneration to any Member, officer or servant of the Company for any service rendered to the Company;

4.2.2 of interest at a reasonable and proper rate on money lent or reasonable and proper rent for premises let by any Member of the Company or its board of directors;

4.2.3 to any member of its Board of out of pocket expenses incurred by them or about the performance of their duties; or

4.2.4 of reasonable and proper remuneration to a Member of the Company or of its Board for any goods and services supplied.

5 Members of the Company

5.1 The liability of the Members of the Company is limited. Every Member of the Company undertakes to contribute such amount as may be required (not exceeding One Pound (£1.00) Sterling) to the assets of the Company, in the event of the same being wound up while they are a Member, or within one year after they cease to be a Member, for payment of the debts and liabilities of the Company contracted before they ceased 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.

5.2 The subscribers to the Memorandum and such other persons as are admitted to membership in accordance with these Articles shall be Members of the Company.

5.3 All applications for membership of the Company, except in the case of an Honorary Member, shall require to be in writing by way of a membership application form, or such other form as the Board may require, and shall include payment of the relevant subscription or joining fees specified from time to time by the Board. Honorary Members shall require to sign an acceptance of membership in such form as the Board may require.

5.4 All applications shall require to be approved by the Board before the applicant is admitted to membership. An Honorary Member shall require to be recommended by the Board and shall only be admitted to membership after such recommendation has been approved by the Company in general meeting.

5.5 There shall be five classes of membership available, namely:

5.5.1 Adult Members: being individuals aged eighteen or over who are not Student Members;

5.5.2 Family Members: being two Adult Members and any number of Junior Members who all reside at the same residential address. Family Membership is a subscription category only. Each person covered by it is an Adult Member or Junior Member in their own right, with the rights of that class, and the family does not hold any additional membership or vote.

5.5.3 Junior Members: being individuals under eighteen years of age who are non-voting members;

5.5.4 Student Members: being individuals over eighteen but less than twenty four years of age that are engaged in full-time education; and

5.5.5 Honorary Members: being individuals who have given outstanding service to the sport of water skiing and/or wakeboarding,

(Adult Members, Family members, Junior Members, Student Members and Honorary Members being together the "**Members**")

5.6 The privileges of membership shall not be transferrable, and shall cease on death or dissolution or on the Member ceasing to be a Member pursuant to Article 5.7 or Article 20 hereof.

5.7 Any Member shall cease to be a Member of the Company and their name shall be removed from the Register of Members accordingly if:

5.7.1 the Member resigns from membership by notice in writing given to the Secretary, with effect from the date the notice is received or any later date stated in it;

5.7.2 the Member's annual subscription remains unpaid after 1st April next following the date when it became due, and the Board resolves that their membership is terminated; or

5.7.3 the Member is expelled from membership by the Board in accordance with Article 20 hereof.

5.8 Participants

5.8.1 In addition to its Members, the Company shall maintain a register of Participants. Participants are individuals who engage with the Company through its development programmes, community activities, pay-as-you-play sessions at the NTS, or other organised activity delivered or facilitated by the Company, but who are not Members of the Company.

5.8.2 Participants shall include, without limitation, individuals participating in programmes delivered or facilitated by the Company including wakeboard-specific activity, community sports programmes, school group sessions and any other development or participation activity as determined by the Board from time to time.

5.8.3 Participants are not Members of the Company. They have no voting rights, no liability under Article 5.1 and the privileges and obligations of membership set out in these Articles do not apply to Participants.

5.8.4 The Board shall maintain accurate records of Participant numbers and activity for reporting purposes. A summary of Participant engagement shall be included in the executive management report to each Annual General Meeting.

5.8.5 The Board may by resolution set out in board policy the terms on which individuals are recorded as Participants, including applicable programme fees, safeguarding requirements and data handling obligations. Such policy shall not require amendment to these Articles.

5.9 Each member, except Honorary Members, shall pay a subscription annually or otherwise as may be determined from time to time by vote of a general meeting of the Company.

6 Meetings

6.1 All meetings other than annual general meetings shall be called special general meetings.

6.2 The directors may call general meetings and, on the requisition of the Members pursuant to the provisions of the Act, shall forthwith proceed to convene a general meeting within 28 days after receipt of the requisition. If there are not within the United Kingdom sufficient directors to call a general meeting, any director may call a general meeting.

6.3 The annual general meeting of the Company shall be held not later than eight months from the end of the Company's financial year.

7 Notice of meetings

7.1 An annual general meeting and a general meeting called for the passing of a special resolution shall be called by at least twenty-one clear days' notice. All other general meetings shall be called by at least fourteen clear days' notice but a meeting may be called by shorter notice if it is so agreed:

7.1.1 in the case of an annual general meeting, by all the Members entitled to attend and vote there at; and

7.1.2 in the case of a general meeting by a majority in number of the Members having a right to attend and vote being a majority together holding not less than ninety-five per cent of the total voting rights at the meeting of all the Members.

7.2 The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.

7.3 The notice shall be given to all Members and to the Board by sending a copy of the notice to the electronic address notified by each Member to the Company for that purpose. Where a Member has not notified such an address, notice shall be sent to their home address by first class post. Notice may additionally be published on the Company's website and social media channels, but such publication shall not substitute for individual notice to Members as required by this Article.

7.4 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

7.5 Nomination of candidates for election to the Board shall be made in writing to the Secretary at least seven days in advance of an annual general meeting. Nominations can only be made by Members, other than Junior Members, and must be seconded by another Member, other than a Junior Member.

8 Proceedings at meetings

8.1 No business shall be transacted at any meeting unless a quorum is present. Three members entitled to vote upon the business to be transacted (or a proxy for or a duly authorised representative of such Member), shall be a quorum.

8.2 If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the directors may determine.

8.3 The chair, if any, of the Board, or in their absence some other director nominated by the directors shall preside as chair of the meeting, but if neither the chair nor such other director (if any) be 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 be chair and, if there is only one director present and willing to act, they shall be chair.

8.4 A director shall, notwithstanding that they are not a Member, be entitled to attend and speak at any general meeting.

8.5 The chair may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.

8.6 A Member or director (as the case may be) is able to exercise the right to speak at a general meeting when that Member or director (as the case may be) is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that Member or director (as the case may be) has on the business of the meeting.

8.7 A Member is able to exercise the right to vote at a general meeting when:

8.7.1 that Member is able to vote, during the meeting, on resolutions put to the vote at the meeting, and

8.7.2 that Members 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 Members attending the meeting.

8.8 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.

8.9 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.

8.10 Two or more Members 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.

8.11 The business of the annual general meeting shall be to:

8.11.1 confirm the minutes of the previous annual general meeting and any general meetings held since the last annual general meeting;

8.11.2 receive the Company's audited accounts for the most recent financial year from the Treasurer (as defined in Article 10);

8.11.3 receive the annual report of the Chair (as defined in Article 10);

8.11.4 receive the executive management reports, which shall include a summary of operational performance, Participant engagement and NTS activity for the year.

8.11.5 elect an auditor; and

8.11.6 elect directors, and consider the ratification of any Independent Directors appointed by the Board, in accordance with Article 10.

8.12 A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of the show of hands, a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded:

8.12.1 by the chair; or

8.12.2 by at least two persons being a proxy for or duly authorised representative of Members having the right to vote at the meeting; or

8.12.3 by a person or persons being a proxy for or duly authorised representative of a Member and representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the meeting.

8.13 Unless a poll is duly demanded a declaration by the chair that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

8.14 The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chair and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.

8.15 A poll shall be taken as the chair directs and they may appoint scrutineers (who need not be Members) and fix a time and place for declaring the result of a poll. The result of the poll shall be deemed to be resolution of the meeting at which the poll was demanded.

8.16 In the case of an equality of votes, whether on a show of hands or on a poll, the resolution shall not be passed.

8.17 A poll demanded on the election of a chair or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chair directs not being more than thirty clear days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.

8.18 No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.

8.19 A resolution in writing executed by or on behalf of each Member who would have been entitled to vote upon it if it had been proposed at a meeting at which they were present shall be as effectual as if it had been passed at a general meeting duly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more Members.

9 Votes of Members

9.1 On a show of hands each Member of the company, other than Junior Members, present or represented by proxy shall have one vote.

9.2 A Member in respect of whom an order has been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by their receiver, curator bonis or other person authorised in that behalf appointed by that court, and any such receiver, curator bonis or other person may, on a poll, vote by proxy. Evidence to the satisfaction of the directors of the authority of the person claiming to exercise the right to vote shall be deposited at the Registered Office, or at such other place as is specified in accordance with the Articles for the deposit of instruments of proxy, not less than forty eight hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in default the right to vote shall not be exercisable.

9.3 No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is being tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chair whose decision shall be final and conclusive.

9.4 A member may appoint a proxy to attend, speak and vote at a general meeting on their behalf. A proxy appointment shall be valid if made:

9.4.1 in writing, executed by or on behalf of the Member and delivered to the registered office or such other address as the Company specifies not less than 48 hours before the time of the meeting; or

9.4.2 by electronic means, submitted to such electronic address as the Company specifies for that purpose not less than 48 hours before the time of the meeting.

9.5 The Board may prescribe the form of proxy appointment, whether paper or electronic and shall make such form available to members with the notice of the meeting.

9.6 Unless the proxy appointment specifies otherwise, the proxy may vote as they think fit or abstain from voting on any resolution.

9.7 The instrument appointing a proxy may:

9.7.1 be deposited at the Registered Office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than forty eight

hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote;

9.7.2 in the case of a poll taken more than forty eight hours after it is demanded, be deposited as aforesaid after the poll has been demanded and not less than twenty four hours before the time appointed for the taking of the poll; or

9.7.3 where the poll is not taken forthwith but is taken not more than forty eight hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chair or to the Secretary or to any director,

and an instrument of proxy which is not deposited or delivered in a form so permitted shall be invalid.

9.8 A vote given or a poll demanded by proxy or by the duly authorised representative of a Member shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the Registered Office or at such other place at which the instrument of proxy was duly deposited before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting the time appointed for taking the poll.

10 Number of directors

10.1 Unless otherwise determined by ordinary resolution the number of directors of the Board (other than alternate directors) shall be not less than two but no more than nine.

10.2 Four of the directors of the Company should be appointed to the following offices:

10.2.1 Chair;

10.2.2 Vice Chair;

10.2.3 Treasurer; and

10.2.4 Secretary,

(together the Chair, the Vice Chair, the Treasurer and the Secretary being the "**Officers**")

10.3 Up to five further directors may sit on the Board, being Committee Members elected by the Company in general meeting and any Independent Directors appointed under Article 10.4, provided that the total number of directors does not exceed nine. Directors shall hold such portfolios as the Board determines from time to time. The Board shall ensure that the following portfolios are each held by a director and, where either becomes vacant, shall fill it as soon as reasonably practicable:

10.3.1 Safeguarding; and

10.3.2 the NTS.

The Board may create, combine or remove other portfolios by resolution as the needs of the Company evolve.

10.4 The Board may appoint up to three Independent Directors, following an open and advertised recruitment process, to bring skills the Board needs. An Independent Director is a person with no close connection to the Company, as defined in Board policy. The Board shall aim to have at least two Independent Directors in post. Independent Directors count towards the maximum number of directors in Article 10.1 and are subject to Articles 10.5 and 10.7. Any Independent Director appointed by the Board shall hold office until the next annual general meeting, at

which their appointment shall be put to the Members for ratification. If ratified, the appointment shall run for a term of two years from the date of that meeting. If not ratified, the Independent Director shall cease to hold office at the end of that meeting.

10.5 Subject to Articles 10.6 and 10.7, each director elected in general meeting, and each Independent Director whose appointment has been ratified under Article 10.4, shall serve for a term of two years and shall be eligible for re-election or re-appointment at the annual general meeting following the end of that term.

10.6 Notwithstanding the terms of Article 10.5, the Chair and Treasurer shall be elected in even numbered years and the Vice Chair and Secretary in odd numbered years, each for a term of two years. The Board may by resolution vary the election pattern set out above where operational circumstances require, provided that no Officer shall serve for more than the maximum continuous period set out in Article 10.7 without a break.

10.7 No director shall serve more than six years continuously. A director elected as Chair may, notwithstanding that limit, serve as Chair for up to six years continuously, but no person shall serve as a director (in any capacity, including as Chair) for more than eight years continuously in total. Service is continuous unless broken by an interval of at least one year. A director who has reached the limit applicable to them shall not be eligible for election or appointment until such an interval has passed.

11 Board of Directors

11.1 Subject to the provisions of the Act and the Articles and to any directions given by special resolution, the business of the Company shall be managed by the directors who may exercise all the powers of the Company. No alteration of the Articles and no such direction shall invalidate any prior act of the directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this regulation shall not be limited by any special power given to the directors by the Articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors. The Board shall comprise:

11.1.1 the Officers; and

11.1.2 up to five other directors, being Committee Members elected by the Company in general meeting and any Independent Directors appointed under Article 10.4, provided the total number of directors does not exceed nine.

11.2 The Board shall normally meet at agreed intervals and shall meet not less than four times a year. The necessary quorum for the transaction of regular business of the Board shall be five. All matters shall be decided by a simple majority vote.

11.3 Each Committee Member shall be elected to serve a term of two years, subject to Articles 10.5 and 10.7.

11.4 The Board shall have power:

11.4.1 to formulate, plan, monitor and execute the policy of the Company on all matters;

11.4.2 to review and set the Company's annual subscription rates;

11.4.3 to expend any of the funds of the Company in furtherance of any of the objects of the Company or incidental thereto;

11.4.4 to keep accurate accounts of all the finances of the Company;

11.4.5 to maintain a bank current account of which two of the following persons shall be authorised to sign Company cheques: the Chair, Treasurer and one other signatory;

11.4.6 to supervise and control all technical matters relating to water skiing and wakeboarding in Scotland;

11.4.7 to appoint or dismiss all or any employees of the Company;

11.4.8 to appoint such sub-committees as shall appear to them desirable, and may include but not be limited to International, Competition, Development, Finance, and Discipline, providing that such sub-committees shall be given clear terms of reference and shall be required to keep minutes of meetings; declaring that the Board may ratify or rescind all recommendations or decisions of any such sub-committee, and for the avoidance of any doubt, no sub-committee shall have power to bind the Company at law without the prior consent of the Board;

11.4.9 to co-opt additional members to the Board in an advisory capacity albeit that such co-opted members shall not be entitled to a vote on the Board;

11.4.10 to fill vacancies on the Board which occur during any term of office;

11.4.11 the Board will elect one director to the role of Governance Officer. The Governance Officer will oversee the Company's compliance with the **sport**scotland's governance framework.

11.5 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, including authority for the agent to delegate all or any of their powers.

11.6 Management Committee

11.6.1 The Board shall establish a Management Committee (the "Committee") as a standing committee to oversee the operational management of the NTS. The Committee shall operate under the authority of the Board and shall have delegated responsibility for day-to-day operational decisions within agreed budgets and policies.

11.6.2 The Committee shall comprise the following members:

11.6.2.1 a Chair, appointed by the Board from among the current members of the NTS, who shall serve at the discretion of the Board. The Board may waive the NTS membership requirement in exceptional circumstances by resolution;

11.6.2.2 the Treasurer of the Company, ex officio; and

11.6.2.3 a representative of the members of the NTS, appointed for a three-year term with reappointment at the discretion of the Board.

11.6.3 The Committee Chair and members have no individual authority over staffing or HR matters relating to NTS staff. Operational line management of all staff sits with whoever holds the executive management role as designated by the Board.

11.6.4 Whoever holds the executive management role as designated by the Board shall have a standing invitation to attend all meetings of the Committee in an advisory capacity. Other members of the Board may attend meetings of the Committee. The Committee may invite additional staff, seasonal staff, or members of the Company or the NTS to attend where appropriate.

11.6.5 The director holding the NTS portfolio shall report on the activities, performance and any significant matters arising from the Committee to each meeting of the Board. An annual summary of Committee activity shall be included in the executive management report to the annual general meeting.

11.6.6 The Committee shall meet at least four times per year. The quorum required shall be three members. Decisions shall be agreed by a majority vote with the Chair holding the casting vote if necessary. Minutes shall be recorded and provided to the Board.

11.6.7 These provisions shall be supplemented by Terms of Reference approved by the Board, which shall set out in further detail the operating procedures, responsibilities and delegated authorities of the Committee. Such Terms of Reference shall not be inconsistent with these Articles.

12 Disqualification and removal of directors

12.1 The office of a director shall be vacated if:

12.1.1 they cease to be a director by virtue of any provisions of the Act or they become prohibited by law from being a director;

12.1.2 they become bankrupt or makes an arrangement or composition with their creditors generally;

12.1.3 they are, or may be, suffering from mental disorder and either:

12.1.3.1 they are admitted to hospital in pursuance of an application for admission for treatment under the Mental Health (Care and Treatment) (Scotland) Act 2003; or

12.1.3.2 an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for their detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to their property or affairs;

12.1.4 they resign their office by notice to the Company; or

12.1.5 they shall for more than six consecutive months have been absent without permission of the directors from meetings of directors held during that period and the directors resolve that their office be vacated; or

12.1.6 they are removed from office by a resolution of at least 75% of the other directors present and voting at a board meeting, at which at least half of the serving directors are present provided that prior to such a meeting the directors in question has been given written notice of the intention to propose such a resolution at the meeting.

13 Remuneration of directors

The directors shall be unpaid unless the Company by ordinary resolution otherwise determines.

14 Directors' expenses

The directors may be paid all travelling, hotel and other expenses properly incurred by them in connection with their attendance at meetings of directors or committees of directors or general meetings or separate meetings of the holders of debentures of the Company or otherwise in connection with the discharge of their duties.

15 Directors' appointments and interests

15.1 Subject to the provisions of the Act, the directors may enter into an agreement or arrangement with any director for his employment by the Company or for the provision by them of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement or arrangement may be made upon such terms as the directors determine and they may remunerate any such director for their services as they think fit. Any appointment of a director to an executive office shall terminate if they cease to be a director but without prejudice to any claim to damages for breach of the contract of service between the director and the Company.

Conflicts of Interest

15.2 The Board may authorise any matter proposed to it by a director at a board meeting which would, if not so authorised, involve a breach of duty by that director under section 175 of the Act, including, without limitation, any matter which relates to a situation in which a director has, or could have, a direct or indirect interest which conflicts, or possibly may conflict, with the interests of the Company.

15.3 The director in question seeking authorisation in respect of such a conflict of interest must declare to the Board at a board meeting the nature and extent of their interest in that conflict of interest as soon as reasonably practicable.

15.4 Any authorisation under Article 15.2 shall be effected in the same way that any other matter may be proposed to and resolved upon by the Board in accordance with these Articles and will be effective only if:

15.4.1 it is given in accordance with the Act;

15.4.2 any requirement as to the quorum at the meeting at which the matter is considered is met without counting the director in question or any other director interested in the matter under consideration; and

15.4.3 the matter was agreed to without their voting or would have been agreed to if their votes had not been counted.

15.5 The Board may give any authorisation under Article 15.2 upon such terms and for such duration and may impose such limits or conditions as it thinks fit and may vary or terminate any such authorisation at any time.

15.6 No declaration of interest shall be required by a director in relation to an interest:

15.6.1 that cannot reasonably be regarded as likely to give rise to a conflict of interest;

15.6.2 of which the director in question is not aware;

15.6.3 in relation to any matter that has been authorised by the Board;

15.6.4 if, or to the extent that, the other directors are already aware of such interest (and, for this purpose, the other directors are treated as being aware of anything of which they ought reasonably to be aware); or

15.6.5 if, to the extent that, it concerns the terms of their service contract (as defined in section 227 of the Act) that have been or are to be considered by a meeting of the directors, or by a committee of directors appointed for the purpose of these Articles.

15.7 A director shall be under no duty to the Company with respect to any information which they obtain or have obtained otherwise than as a director of the Company and in respect of which they owe a duty of confidentiality to another person. In particular, the director shall not be in breach of the general duties they owe to the Company by virtue of sections 171 to 177 of the Act because he:

15.7.1 fails to disclose any such information to the Board or to any director or other officer or employee of the Company; and/or

15.7.2 does not use or apply any such information in performing their duties as a director of the Company,

however, to the extent that their relationship with that other person gives rise to a conflict of interest or possible conflict of interest, this paragraph applies only if the existence of that relationship has been authorised by the Board pursuant to Article 15.2.

Declaration of interests in proposed or existing transactions or arrangements with the Company

15.8 A director who is in any way, directly or indirectly, interested in a proposed transaction or arrangement with the Company shall declare the nature and extent of their interest to the other directors at a board meeting before the Company enters into the transaction or arrangement in accordance with the Act.

15.9 A director who is in any way, directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of their interest to the other directors at a board meeting as soon as is reasonably practicable, unless the interest has already been declared under Article 15.8 above in accordance with the Act.

15.10 If a declaration made under Articles 15.8 or 15.9 above proves to be, or becomes, inaccurate or incomplete, a further declaration must be made under Articles 15.8 or 15.9, as appropriate.

15.11 A director need not declare an interest in proposed or existing transactions or arrangements with the Company where Articles 15.6.1, 15.6.2, 15.6.4 or 15.6.5 apply.

15.12 Subject to the provisions of the Act and provided that they have declared to the Board at a board meeting the nature and extent of any direct or indirect interest of theirs in accordance with this Article 15 or where Article 15.11 applies and no declaration of interest is required, a director notwithstanding their office:

15.12.1 may be a party to, or otherwise be interested in, directly or indirectly, any transaction or arrangement with the Company or in which the Company is directly or indirectly interested;

15.12.2 may act by themselves or through their firm or limited partnership in a professional capacity for the Company or hold any other office or place of profit with the Company (otherwise than as auditor) in conjunction with their office of director, and in any such case on such terms as to remunerations, for such period and otherwise as the Board may decide;

15.12.3 may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise be interested in, any body corporate in which the Company is directly or indirectly interested; or

15.12.4 be or become a director of any other company in which the Company does not have an interest and which cannot reasonably be regarded as giving rise to a conflict of interest at the time of their appointment as a director of that other company.

Voting and quorum requirements in relation to interested matters

15.13 Save as otherwise provided by these Articles, a director shall not vote on or be counted in the quorum in relation to a resolution of the board or committee of the board concerning a matter in which they have a direct or indirect interest which is, to their knowledge, a material interest (otherwise than by virtue of his interest in shares or debentures or other securities of or otherwise in or through the Company), but this prohibition does not apply to any resolution where that interest cannot reasonably be regarded as likely to give rise to a conflict of interest.

15.14 If a question arises at a meeting as to the materiality of a director's interest (other than the interest of the chair of the meeting) or as to the entitlement of a director (other than the Chair) to vote or be counted in a quorum, and the question is not resolved by their voluntarily agreeing to abstain from voting or being counted in the quorum, the question shall be referred to the Chair and their ruling in relation to the director concerned is conclusive and binding on all concerned.

15.15 The Company may by ordinary resolution suspend or relax the provisions of this Article 15 to any extent. Subject to the Act, the Company may by ordinary resolution ratify any transaction or arrangement not properly authorised by reason of a contravention of this Article 15.

16 Proceedings of directors

16.1 Subject to the provisions of the Articles, the directors may regulate their proceedings as they think fit. A director may, and the Secretary at the request of a director shall, call a meeting of the directors. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the Chair shall have a second or casting vote.

16.2 The continuing directors or a sole continuing director may act notwithstanding any vacancies in their number, but, if the number of directors is less than the number fixed as the quorum, the continuing directors or director may act only for the purpose of filling vacancies or of calling a general meeting.

16.3 Unless they are unwilling to do so, the Chair shall preside at every meeting of directors at which they are present. But if there is no director holding that office, or if the director holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the directors present may appoint one of their number to be chair of the meeting.

16.4 All acts done by a meeting of directors, or of a committee of directors, or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.

16.5 A resolution in writing signed by all the directors entitled to receive notice of a meeting of directors or of a committee of directors shall be as valid and effectual as if it had been passed at a meeting of directors or (as the case may be) a committee of directors duly convened and held and may consist of several documents in the like form each signed by one or more directors.

16.6 Save as otherwise provided by the Articles, a director shall not vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which they have, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company unless their interest or duty arises only because the case falls within one or more of the following paragraphs:

16.6.1 the resolution relates to the giving to them of a guarantee, security or indemnity in respect of money lent to, or an obligation incurred by them for the benefit of the Company or any of its subsidiaries;

16.6.2 the resolution relates to the giving to a third party of a guarantee, security or indemnity in respect of an obligation of the Company or any of its subsidiaries for which the director has assumed responsibility in whole or in part and whether alone or jointly with others under a guarantee or indemnity or by the giving of security; and

16.6.3 their interest arises by virtue of his subscribing or agreeing to subscribe for any debenture of the Company or any of its subsidiaries, or by virtue of their being, or

intending to become, a participant in the underwriting or sub-underwriting of an offer of any such shares, debentures, or other securities by the Company or any of its subsidiaries for subscription, purchase or exchange.

For the purpose of this regulation, an interest of a person who is, for any purpose of the Act (excluding any statutory modification thereof not in force when this regulation becomes binding on the Company), connected with a director shall be treated as an interest of the director.

16.7 A director shall not be counted in the quorum present at a meeting in relation to a resolution on which they are not entitled to vote.

16.8 The Company may by ordinary resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of the Articles prohibiting a director from voting at a meeting of directors or of a committee of directors.

16.9 Where proposals are under consideration the appointment of two or more directors to office or employments with the Company or any body corporate in which the Company is interested the proposals may be divided and considered in relation to each director separately and (provided he is not for another reason precluded from voting) each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except that concerning their own appointment.

16.10 If a question arises at a meeting of directors or of a committee of directors as to the right of a director to vote, the question may, before the conclusion of the meeting be referred to the chair of the meeting and their ruling in relation to any director other than themselves shall be final and conclusive.

17 Minutes

17.1 The directors shall cause minutes to be made in books kept for the purpose:

17.1.1 of all appointments of directors made by the Members; and

17.1.2 of all proceedings at meetings of the Company, of the directors and of committees of directors, including the names of the directors or committee members present at each such meeting.

18 Accounts

18.1 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 expenditures take place and of the property, credits and liabilities of the Company.

18.2 Once at least every year (prior to the annual general meeting) 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 accountants.

18.3 Subject to any reasonable restrictions as to the time and manner of inspecting them that may be imposed, the Members shall (as such) have a reasonable right to inspect any accounting records or other book or documents of the Company as conferred by statute or authorised by the directors or by ordinary resolution of the Company.

19 Means of Communication

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

19.1.1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted;

19.1.2 if properly addressed and delivered by hand, when it was given or left at the appropriate address;

19.1.3 if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied; and

19.1.4 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

19.2 A Member present, either in person or by proxy, at any meeting of the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.

19.3 The Company may also share personal information about Members and Participants with professional and legal advisers for the purpose of taking advice, including (without limitation) Children 1st or such other specialist safeguarding adviser as the Board may appoint from time to time.

20 Expulsion and suspension of Members and Participants

20.1 The Board may expel or suspend a Member where, in the Board's opinion, the Member's conduct is injurious to the objects or interests of the Company, or where the Member has failed to comply with the requirements of the Articles of any rules or bye-laws made thereunder.

20.2 Before taking any action under Article 20.1, the Board shall ensure that:

20.2.1 the Member is given written notice of the allegation or concern in sufficient detail to understand the case against them;

20.2.2 the Member is given a reasonable opportunity, of not less than 14 days from receipt of written notice, to provide a written response.

20.2.3 the Member is offered the opportunity to attend a hearing before the Board or a duly appointed sub-committee, if they so request; and

20.2.4 the decision is made without bias and in accordance with the principles of natural justice.

20.3 Any decision to expel or suspend a Member shall be communicated to the Member in writing, with reasons, within 7 days of the decision being made.

20.4 A Member who has been expelled or suspended may appeal the decision within 21 days of receipt of the written decision. Appeals shall be heard by a panel of not less than three individuals who were not involved in the original decision, appointed by the Board for that purpose.

20.5 Pending the determination of any appeal, the decision of the Board shall stand unless the appeal panel directs otherwise.

20.6 The Board shall maintain and publish a disciplinary policy, approved by the Board from time to time, which sets out in further detail the procedures to be followed under this Article. Such policy shall be consistent with these Articles and shall have regard to applicable safeguarding frameworks and the Company's obligations to members, Participants and third parties. The policy may be updated by board resolution without requiring amendment to these Articles.

20.7 Despite Article 20.2, where the Board, or a person it has authorised under the safeguarding or disciplinary policy, reasonably believes it is needed to protect children or adults at risk, or to protect an investigation, it may suspend any Member or Participant from some or all Company activity straight away while the matter is investigated. This is a precautionary step, not a sanction. It shall be confirmed in writing with reasons and kept under review.

20.8 In this Article 20, references to a Member include a Participant, and the procedures in this Article apply to Participants as they apply to Members. In relation to a Participant, expulsion means removal from participation in the Company's activities.

21 Alterations to the Articles

21.1 Any alteration or amendment must be proposed by a Member, other than a Junior Member of the Company and seconded by another Member, other than a Junior Member.

21.2 Such alterations shall be approved if supported by at least seventy five percent of Members present in person or by proxy, assuming that a quorum has been achieved.

22 Dissolution of the Company

22.1 If at any meeting of the Company a resolution be passed calling for the dissolution of the Company, the Secretary shall immediately convene a special general meeting of the Company to be held not less than one month thereafter to discuss and vote on the resolution.

22.2 If at that special general meeting, the resolution is carried by at least seventy five percent of the Members present in person or by proxy, the Board shall thereupon, or at such date as shall have been specified in the resolution, proceed to realise the assets of the Company and discharge all debts and liabilities of the Company.

22.3 If, upon the winding-up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid or to be distributed amongst the Members of the Company, but shall be given or transferred to some other body or bodies, corporate or incorporate, having objects similar to the objects of the Company and which prohibits the distribution of its or their income and property amongst its or their Members to an extent at least as great as is imposed on the Company under or by virtue of Article 4.2 hereof, such body or bodies to be determined by the Members of the Company at or before the time of dissolution, and if and so far as effect cannot be given to such provision, then to some charitable object.

23 Rules and Bye Laws

23.1 The directors may from time to time make such rules or bye laws as they may deem necessary or expedient or convenient for the proper conduct and management of the Company and for the purposes of prescribing conditions of membership, and in particular but without prejudice to the generality of the foregoing, they may by such rules or bye laws regulate:

23.1.1 the admission and classification of Members (including the admission of organisations to membership) and the rights and privileges of such Members, and the conditions of membership and the terms on which Members may resign or have their membership terminated and the entrance fees, subscriptions and other fees or payments to be made by Members;

23.1.2 the conduct of Members in relation to one another, and to the Company's employees and volunteers;

23.1.3 the setting aside of the whole or any part or parts of the Company's premises at any particular time or times or for any particular purpose or purposes;

23.1.4 the procedure at general meetings and meetings of the Board and committees of the Board insofar as such procedure is not regulated by the Articles; and

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

23.2 Notwithstanding Article 23.1, the Company, and any person or body exercising a decision-making or advisory role under the rules or byelaws, may use the services of Children 1st, or such other specialist safeguarding adviser as the Board may appoint from time to time, in relation to any matter before it or them. This includes, without limitation, any question arising before, during or after an investigation, disciplinary or appeal hearing. Support and advice may be sought at any time from the person designated by the Board as the Company's Safeguarding Lead, as well as from that adviser.

23.3 In implementing the rules and byelaws, advice may be taken from any specialist or source in the progress of, or decision-making on, a case, including (for the avoidance of doubt) Children 1st's Child Wellbeing and Protection in Sport service and Case Management Support Service, or equivalent services from such other adviser as the Board may appoint.

23.4 The Company in general meeting shall have power to alter, add to or repeal the rules or bye laws and the directors shall adopt such means as they think sufficient to bring to the notice of Members all such rules or bye laws, which shall be binding on all Members, provided that no rule or bye law shall be inconsistent with, or shall affect or repeal anything containing in, the Articles.

24 Indemnity

24.1 Subject to the provisions of the Act, the Company may indemnify any director or other officer of the Company to the extent permitted by the Act, against any liability by them in connection with any negligence, default, breach of duty or breach of trust in relation to the Company (a "Qualifying Third Party Indemnity Provision" as defined in section 234 of the Act).

Such indemnity may cover costs and expenses incurred by a director or officer in defending civil or criminal proceedings in which judgement is given against them, provided that:

24.1.1 the indemnity does not cover any fine imposed in criminal proceedings or any sum payable to a regulatory authority by way of a penalty.

24.1.2 the indemnity does not cover any liability incurred in defending criminal proceedings in which the director or officer is convicted; and

24.1.3 the indemnity is given in accordance with and subject to the conditions set out in the Act.

24.2 The Company may purchase and maintain insurance for any director or officer of the Company against any liability which would otherwise attach to them in connection with any negligence, default, breach of duty or breach of trust in relation to the Company.