

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A
PRIVATE COMPANY LIMITED BY GUARANTEE**

Company Number **10353187**

The Registrar of Companies for England and Wales, hereby certifies that

JICWEBS LIMITED

is this day incorporated under the Companies Act 2006 as a private company, that the company is limited by guarantee, and the situation of its registered office is in England and Wales

Given at Companies House, Cardiff, on **31st August 2016**



* N10353187F *



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**



Companies House

IN01_(ef)

Application to register a company



Received for filing in Electronic Format on the: **31/08/2016**

X5EKDFRK

Company Name in full:

JICWEBS LIMITED

Company Type:

Private company limited by guarantee

Situation of Registered Office:

England and Wales

Proposed Registered Office Address:

**EVERSHEDS HOUSE 70 GREAT BRIDGEWATER STREET
MANCHESTER
UNITED KINGDOM M1 5ES**

Sic Codes:

96090

Proposed Officers

Company Director *1*

Type: **Person**

Full Forename(s): **MARK**

Surname: **FINNEY**

Service Address: **INCORPORATED SOCIETY OF BRITISH ADVERTISERS LTD 12
HENRIETTA STREET
COVENT GARDEN
LONDON
UNITED KINGDOM WC2E 8LH**

*Country/State Usually
Resident:* **UNITED KINGDOM**

Date of Birth: ****/05/1964** *Nationality:* **BRITISH**

Occupation: **MEDIA AND
ADVERTISING
DIRECTOR**

The subscribers confirm that the person named has consented to act as a director.

Company Director 2

Type: **Person**

Full Forename(s): **RICHARD SEYMOUR**

Surname: **REEVES**

Service Address: **ASSOCIATION OF ONLINE PUBLISHERS 7-10 CHANDOS STREET
LONDON
UNITED KINGDOM W1G 9DQ**

*Country/State Usually
Resident:* **UNITED KINGDOM**

Date of Birth: ****/01/1966** *Nationality:* **BRITISH**

Occupation: **COMPANY
DIRECTOR**

The subscribers confirm that the person named has consented to act as a director.

Company Director 3

Type: **Person**

Full Forename(s): **LYNNE**

Surname: **GORDON**

Service Address: **INSTITUTE OF PRACTITIONERS IN ADVERTISING (THE) 44
BELGRAVE SQUARE
LONDON
UNITED KINGDOM SW1X 8QS**

Country/State Usually Resident: **ENGLAND**

Date of Birth: ****/07/1954** *Nationality:* **BRITISH**

Occupation: **RESEARCH
DIRECTOR**

The subscribers confirm that the person named has consented to act as a director.

Company Director 4

Type: **Person**

Full Forename(s): **PHILIP HOLFORD**

Surname: **SECRETAN**

Service Address: **recorded as Company's registered office**

Country/State Usually Resident: UNITED KINGDOM

Date of Birth: ****/03/1976** *Nationality:* **BRITISH**

Occupation: **FINANCE
DIRECTOR**

The subscribers confirm that the person named has consented to act as a director.

Company Director 5

Type: **Person**

Full Forename(s): **RICHARD ANTHONY**

Surname: **FOAN**

Service Address: **recorded as Company's registered office**

*Country/State Usually
Resident:* **UNITED KINGDOM**

Date of Birth: ****/05/1956** *Nationality:* **BRITISH**

Occupation: **DIRECTOR**

The subscribers confirm that the person named has consented to act as a director.

Persons with Significant Control (PSC)

Statement of initial significant control

On incorporation, there will be someone who will count as a Person with Significant Control (either a registerable person or relevant legal entity (RLE)) in relation to the company

Relevant Legal Entity (RLE) details

Company Name: **ASSOCIATION OF ONLINE PUBLISHERS LIMITED**

Service Address: **7-10 CHANDOS STREET
LONDON
UNITED KINGDOM
W1G 9DQ**

Legal Form: **UNITED KINGDOM (ENGLAND AND WALES)**

Governing Law: **LIMITED BY GUARANTEE**

Register Location: **COMPANIES HOUSE**

Country/State: **ENGLAND AND WALES**

Registration Number: **07108279**

Nature of control

The relevant legal entity holds, directly or indirectly, more than 25% but not more than 50 % of the voting rights in the company.

Relevant Legal Entity (RLE) details

Company Name: **INCORPORATED SOCIETY OF BRITISH ADVERTISERS LIMITED**

Service Address: **12 HENRIETTA STREET
COVENT GARDEN
LONDON
UNITED KINGDOM
WC2E 8LH**

Legal Form: **UNITED KINGDOM (ENGLAND AND WALES)**

Governing Law: **LIMITED BY GUARANTEE**

Register Location: **COMPANIES HOUSE**

Country/State: **ENGLAND AND WALES**

Registration Number: **00068497**

Nature of control

The relevant legal entity holds, directly or indirectly, more than 25% but not more than 50 % of the voting rights in the company.

Relevant Legal Entity (RLE) details

Company Name: **INSTITUTE OF PRACTITIONERS IN ADVERTISING(THE)**

Service Address: **44 BELGRAVE SQUARE
LONDON
UNITED KINGDOM
SW1X 8QS**

Legal Form: **UNITED KINGDOM (ENGLAND AND WALES)**

Governing Law: **LIMITED BY GUARANTEE**

Register Location: **COMPANIES HOUSE**

Country/State: **ENGLAND AND WALES**

Registration Number: **00221167**

Nature of control

The relevant legal entity holds, directly or indirectly, more than 25% but not more than 50 % of the voting rights in the company.

Relevant Legal Entity (RLE) details

Company Name: **INTERNET ADVERTISING BUREAU**

Service Address: **67/68 LONG ACRE
LONDON
UNITED KINGDOM
WC2E 9JD**

Legal Form: **UNITED KINGDOM (ENGLAND AND WALES)**

Governing Law: **LIMITED BY GUARANTEE**

Register Location: **COMPANIES HOUSE**

Country/State: **ENGLAND AND WALES**

Registration Number: **03650406**

Nature of control

The relevant legal entity holds, directly or indirectly, more than 25% but not more than 50 % of the voting rights in the company.

Statement of Guarantee

I confirm that if the company is wound up while I am a member, or within one year after I cease to be a member, I will contribute to the assets of the company by such amount as may be required for:

- payments of debts and liabilities of the company contracted before I cease to be a member;
- payments of costs, charges and expenses of winding up, and;
- adjustment of the rights of the contributors among ourselves, not exceeding the specified amount below.

Name: **INCORPORATED SOCIETY OF BRITISH ADVERTISERS LIMITED**

Address **12 HENRIETTA STREET
COVENT GARDEN
LONDON
UNITED KINGDOM
WC2E 8LH**

Amount Guaranteed **£1.00**

Name: **ASSOCIATION OF ONLINE PUBLISHERS LIMITED**

Address **7-10 CHANDOS STREET
LONDON
UNITED KINGDOM
W1G 9DQ**

Amount Guaranteed **£1.00**

Name: **INSTITUTE OF PRACTITIONERS IN ADVERTISING(THE)**

Address **44 BELGRAVE SQUARE
LONDON
UNITED KINGDOM
SW1X 8QS**

Amount Guaranteed **£1.00**

Name: **INTERNET ADVERTISING BUREAU**

Address **67/68 LONG ACRE
LONDON
UNITED KINGDOM
WC2E 9JD**

Amount Guaranteed **£1.00**

Statement of Compliance

I confirm the requirements of the Companies Act 2006 as to registration have been complied with.

memorandum delivered by an agent for the subscriber(s): **YES**

Agent's Name: **EVERSHEDS LLP**

Agent's Address: **ONE WOOD STREET
LONDON
UNITED KINGDOM
EC2V 7WS**

Authorisation

Authoriser Designation: **agent** *Authenticated* **YES**

Agent's Name: **EVERSHEDS LLP**

Agent's Address: **ONE WOOD STREET
LONDON
UNITED KINGDOM
EC2V 7WS**

THE COMPANIES ACT 2006

**COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL**

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

JICWEBS Limited

Incorporated the 31 day of August 2016

EVERSHEDS LLP
SOLICITORS

One Wood Street, London EC2V 7WS
Tel: 0845 497 9797 Fax: 0845 497 4919

THE COMPANIES ACT 2006

**COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL**

MEMORANDUM OF ASSOCIATION

of

JICWEBS Limited

WE, the several persons whose names are subscribed are desirous of being formed into a company in pursuance of this Memorandum of Association.

Subscribers

The UK Association of Online Publishers (AOP)

The Internet Advertising Bureau UK (IAB)

The Incorporated Society of British Advertisers Limited (ISBA)

The Institute of Practitioners in Advertising (IPA)

DATED this 31 day of August 2016.

THE COMPANIES ACT 2006

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

of

JICWEBS Limited

GENERAL

1. The regulations contained in Table A and Table C in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by The Companies (Tables A to F) (Amendment) Regulations 2007 (SI 2007/2541) and The Companies (Tables A to F) (Amendment) (No.2) Regulations 2007 (SI 2007/2826) and the model articles of association for private companies limited by guarantee contained in Schedule 2 to The Companies (Model Articles) Regulations 2008) in force at the time of adoption of these Articles shall not apply to the Company and these Articles shall be the regulations of the Company.

DEFINITIONS AND INTERPRETATION

2. In these Articles the following expressions have the following meanings unless inconsistent with the context:

“these Articles”	these Articles of Association, whether as originally adopted or as from time to time altered by special resolution
“the Act”	the Companies Act 2006 (as amended from time to time)
“Board”	the board of directors of JICWEBS and “member of the Board” shall be construed accordingly
“Buy-side Members”	<ol style="list-style-type: none">(i) The Institute of Practitioners in Advertising (IPA), The Incorporated Society of British Advertisers Limited (ISBA); and(ii) all such persons as are admitted to

membership of JICWEBS in accordance with these Articles and are designated by the Directors upon their becoming a member as a Buy-side Member

“Buy-Side Directors”	the meaning ascribed to it in article 42
"the Chairman"	the person holding the office of Chairman of JICWEBS for the time being
“Connected”	in relation to a director of the Company has the meaning given in section 252 of the 2006 Act
“Directors”	the directors for the time being of the Company or (as the context shall require) the Board
“electronic address”	any address or number used for the purposes of sending or receiving documents or information by electronic means
“electronic form” and “electronic means”	have the meaning given in section 1168 of the 2006 Act
“executed”	includes any mode of execution
“hard copy form”	has the meaning given in section 1168 of the 2006 Act
“JICWEBS”	the Company
“Member”	a member (as defined in section 112 of the Act) of JICWEBS, being the Buy-side Members and the Sell-Side Members;
“office”	the registered office of the Company
“ordinary resolution”	has the meaning given in section 282 of the 2006 Act
“seal”	the common seal of the Company (if any)
“secretary”	the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary

“Sell-Side Directors”	the meaning ascribed to it in article 42
“Sell-side Members”	<ul style="list-style-type: none"> (i) The UK Association of Online Publishers (AOP); (ii) The Internet Advertising Bureau UK (IAB); and (iii) all such persons as are admitted to membership of JICWEBS in accordance with these Articles and are designated by the Directors upon their becoming a member as a Sell-side Member.
“special resolution”	has the meaning given in section 283 of the 2006 Act
“the Statutes”	the Companies Acts as defined in section 2 of the 2006 Act and every other statute, order, regulation, instrument or other subordinate legislation in force from time to time relating to companies and affecting the Company
“United Kingdom”	Great Britain and Northern Ireland.
“in writing”	hard copy form or to the extent agreed (or deemed to be agreed by virtue of a provision of the Statutes) electronic form or website communication
2.1	Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Statutes but excluding any statutory modification thereof not in force when these Articles become binding on the Company.
2.2	Words importing the masculine gender only shall include the feminine gender and the neuter (as appropriate).
2.3	References to any Statute or statutory provision include, unless the context otherwise requires, a reference to that Statute or statutory provision as modified, replaced, re-enacted or consolidated and in force from time to time and any subordinate legislation made under the relevant Statute or statutory provision.
2.4	Where the word “address” appears in these Articles it is deemed to include postal address and, where applicable, electronic address.
2.5	The expression “working day” in relation to a period of notice means any day other than Saturday, Sunday and Christmas Day, Good Friday or any day that is a bank holiday under the Banking and Financial Dealing Act 1971 in the part of the UK where the company is registered.

- 2.6 The expression “clear days” in relation to a period of notice to call a meeting means the number of days referred to excluding the day when the notice is given and the day of the meeting.
3. The registered office of JICWEBS will be situated in England.
4. The objects for which JICWEBS is established are:
- 4.1 to collect and distribute amongst Members of JICWEBS information relating to all forms and methods of digital advertising and the functioning of the internet and the world wide web or any other digital data infrastructures; to develop and promote industry agreed standards relevant to these areas and to certify or otherwise indicate compliance with those standards;
- 4.2 to purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which JICWEBS may think necessary or convenient for the promotion of its objects, and to construct, maintain and alter any buildings or erections necessary or convenient for the work of JICWEBS;
- 4.3 to sell, let, mortgage, dispose of or turn to account all or any of the property or assets of JICWEBS as may be thought expedient with a view to the promotion of its objects;
- 4.4 to undertake and execute any trusts which may lawfully be undertaken by JICWEBS and may be conducive to its objects;
- 4.5 to borrow or raise money for the purposes of JICWEBS on such terms and on such security as may be thought fit;
- 4.6 to invest the moneys of JICWEBS not immediately required for its purpose in or upon such investments, securities or property as may be thought fit, but so that moneys subject or representing property subject to the jurisdiction of the Charity Commissioners shall only be invested in such securities and with such sanction (if any) as may for the time being be prescribed by law;
- 4.7 to establish and support or aid in the establishment and support of any charitable or benevolent associations or institutions and to subscribe or guarantee money for charitable or benevolent purposes in any way concerned with the purposes of JICWEBS or calculated to further its objects; and
- 4.8 to do all such other things which in the opinion of the Board can be carried on advantageously in connection with the above objects or incidentally thereto,
- PROVIDED that JICWEBS shall not support with its funds any object or endeavour to impose on or procure to be observed by its Members or others, any regulation, restriction or condition which if an object of JICWEBS would make it a trade union.
5. The income and property of JICWEBS, whencesoever derived, shall be applied solely towards the promotion of the objects of JICWEBS as set forth in **Article 4** and no

portion thereof shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit to the Members of JICWEBS.

PROVIDED that nothing in these Articles shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or servant of JICWEBS, or to any Member of JICWEBS, in return for any services actually rendered to JICWEBS, nor prevent the payment of interest on money lent or reasonable and proper rent for premises demised or let by any Member of JICWEBS; but so that no member of the Board shall be appointed to any salaried office of JICWEBS or any office of JICWEBS paid by fees without the consent of the Board, and that no remuneration or other benefit in money or money's worth shall be given without the consent of the Board by JICWEBS to any member of the Board except repayment of out-of-pocket expenses and interest on money lent or reasonable and proper rent for premises demised or let to JICWEBS; provided that the provision last aforesaid shall not apply to any payment to any company of which a member of the Board may be a director, other officer or employee, or in which such member shall not hold more than three per cent of the capital, and such member shall not be bound to account for any share of profits he may receive in respect of any such payment.

MEMBERS

6. The number of Members of JICWEBS is declared to be unlimited.
7. The subscribers to the Memorandum of Association of JICWEBS, being The UK Association of Online Publishers (AOP), The Internet Advertising Bureau UK (IAB), The Incorporated Society of British Advertisers Limited (ISBA) and The Institute of Practitioners in Advertising (IPA) and all such other persons as are admitted to membership in accordance with these Articles shall be Members of JICWEBS. No person shall be admitted as a Member of JICWEBS unless he is approved by the Directors. Every person who wishes to become a Member shall deliver to JICWEBS an application for membership in such form as the Directors require to be executed by him agreeing to be bound by the Memorandum of Association of JICWEBS and these Articles and on being so admitted his name shall be entered in the register of Members of JICWEBS.
8. The Directors shall have an absolute discretion in determining whether to accept or reject any application for membership and shall not be bound to assign any reason for their decision but nothing in these Articles shall entitle the Directors to discriminate in any way between applicants for membership by reason of race, colour, sex, creed, age or disability.
9. The Institute of Practitioners in Advertising (IPA) and The Incorporated Society of British Advertisers Limited (ISBA) are Buy-side Members and The UK Association of Online Publishers (AOP) and The Internet Advertising Bureau UK (IAB) are Sell-side Members of JICWEBS. All such persons as are admitted to membership of JICWEBS in accordance with these Articles shall be designated by the

Directors upon their becoming a member as either a Buy-side Member or a Sell-side Member.

10. Every Member of JICWEBS shall either sign a written consent to become a Member or sign the register of members on becoming a Member.
11. A Member may at any time withdraw from JICWEBS by either:
 - 11.1 subject to all monies owed by the Member to JICWEBS being paid, giving at least 12 months' notice in writing to JICWEBS; or
 - 11.2 if at any point Membership fees for the coming year increase by more than RPI plus 10% compared to membership fees for the prior year, subject to all monies owed by the Member to JICWEBS (but not including such increased membership fees for the coming year) being paid, giving immediate notice in writing to JICWEBS,provided in each case that after such retirement the number of Members remaining is not less than two.
12. Membership shall:
 - 12.1 not be transferable and shall cease on death or dissolution of a corporate entity; and
 - 12.2 terminate if at least 70% of the Directors resolve that it is in the best interests of the Company that a membership is terminated.
13. The liability of the Members is limited. Every Member of JICWEBS undertakes to contribute to the assets of JICWEBS, in the event of the same being wound up during the time that he is a Member, or within one year afterwards, for payment of the debts and liabilities of JICWEBS contracted before the time at which he ceases to be a Member, and of the costs, charges and expenses of winding up the same, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required not exceeding one pound sterling.
14. If upon the winding up or dissolution of JICWEBS there remains after the satisfaction of all its debts and liabilities any property whatsoever, the same shall not be paid to or distributed among the Members of JICWEBS, but shall be given or transferred to some other institution or institutions having objects similar to the objects of JICWEBS, and which shall prohibit 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 JICWEBS under or by virtue of **Article 5**, such institution or institutions to be determined by the Members of JICWEBS at or before the time of dissolution, or in default thereof by a Judge of the High Court of Justice having jurisdiction in regard to charitable funds,

and if and so far as effect cannot be given to such provision, then to some charitable object.

15. True accounts shall be kept of the sums of money received and expended by JICWEBS, and the matters in respect of which such receipts, and expenditure take place, and of the property, credits and liabilities of JICWEBS; and, subject to any reasonable restrictions permitted by statute as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of JICWEBS for the time being, such accounts shall be open to the inspection of the Members. Once at least in every year the accounts of JICWEBS shall be examined and the correctness of the balance sheet ascertained by one or more properly qualified auditor or auditors.

GENERAL MEETINGS

16. JICWEBS shall in each year hold a general meeting as its Annual General Meeting in addition to any other meeting in that year, and shall specify the meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one Annual General Meeting of JICWEBS and that of the next. The Annual General Meeting shall be held at such time and place as the Board may determine.
17. All general meetings other than Annual General Meetings shall be called General Meetings.
18. The Board may, whenever they think fit, convene a General Meeting, and General Meetings shall also be convened on such requisition, or in default, may be convened by such requisitionists, as provided by sections 303 to 305 of the Act. If at any time there are not within the United Kingdom sufficient members of the Board capable of acting to form a quorum, any member of the Board or any two members of JICWEBS may convene a General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the Board.

NOTICES OF GENERAL MEETINGS

19. An Annual General Meeting and any other General Meeting shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of the meeting and the general nature of that business (and, if any resolution is to be specified as a special resolution, contain a statement to the effect and the text of the resolution) and shall be given in the manner hereinafter provided, or in such other manner, if any, as may be provided by JICWEBS in General Meeting (in each case subject to the Act), to such Members as are, under these Articles, entitled to receive such notices from JICWEBS and to the Auditors.

PROVIDED that a General Meeting of JICWEBS shall, notwithstanding that it is called by shorter notice than that specified in this Article, be deemed to have been duly called if it is so agreed in accordance with section 307(4) of the Act..

20. 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.
21. Notwithstanding that JICWEBS does not have a share capital, every notice convening a General Meeting shall comply with the provisions of section 325(1) of the Act as to giving information to Members in regard to their right to appoint proxies.
22. For the purposes of these Articles, a notice of meeting must be given in accordance with section 308 of the Act, that is in hard copy form, electronic form or by means of a website.
23. JICWEBS may send a notice of meeting by making it available on a website or by sending it in electronic form and if notice is sent in either way it will be valid provided it complies with the relevant provisions of the Act.

PROCEEDINGS AT GENERAL MEETINGS

24. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Save as herein otherwise provided, four persons entitled to vote upon the business to be transacted, each being a duly authorised representative of a Member, or a proxy for a Member, shall be a quorum, save that if and for so long as the Company has less than four persons as Members, the number of Members present in person or by proxy equal to the number of Members of JICWEBS at that point in time shall be a quorum.
25. If within half an hour from the time appointed for the holding of a General Meeting, a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, or at such other place as the Chairman shall appoint, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting the Members present in person or by proxy or (being a body corporate) by representative and entitled to vote upon the business to be transacted shall be a quorum and shall have power to decide upon all matters which could properly have been disposed of at the meeting from which the adjournment took place.
26. With the consent of any meeting at which a quorum is present, the Chairman may adjourn a meeting from time to time, and from place to place, as the meeting shall determine. Whenever a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid, the Members shall not be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.
27. The Chairman shall preside as chairman at every General Meeting, but if there be no such Chairman, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same, or shall be unwilling to preside,

the Members present shall choose another member of the Board, or if no such member be present, or if all members of the Board present decline to take the chair, they shall choose another Member who shall be present to preside.

28. At all General Meetings a resolution put to the vote of the 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:

26.1 by the chairman of the meeting; or

26.2 by not less than three Members having the right to vote on the relevant resolution; or

26.3 by a Member or Members representing not less than one-tenth of the total voting rights of all the Members having the right to vote on the relevant resolution,

and a demand by a person as proxy for a Member shall be the same as a demand by the Member. Unless a poll is duly demanded, a declaration by the chairman of the meeting that a resolution has on a show of hands been carried whether unanimously or by a particular majority or not carried by a particular majority shall be conclusive and an entry to that effect in the minute book of JICWEBS shall be conclusive evidence thereof, without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman of the meeting 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. A poll shall be taken as the chairman of the meeting directs and he may appoint scrutineers (who need not be Members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

29. Notwithstanding the Statutes, in the case of an equality of votes whether on a show of hands or on a poll the chairman of the meeting shall not be entitled to a further or casting vote.

30. A poll demanded on the election of a chairman 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 chairman directs not being more than 30 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.

31. 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 7 clear days' notice shall be given specifying the time and place at which the poll is to be taken.

VOTES OF MEMBERS

32. On a written resolution, every Member has one vote, on a show of hands every Member (being an individual) present in person or by proxy (not being himself a Member entitled to vote) or (being a corporation) present by a duly authorised representative or proxy (not being himself a Member entitled to vote) has one vote and on a poll every Member present in person or by proxy or by a duly authorised representative (as the case may be) has one vote.
33. 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, by his receiver, curator bonis or other person authorised in that behalf. 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 office, or at such other place as is specified in accordance with these Articles for the deposit of instruments of proxy, not less than 48 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. In calculating the time period in this Article, no account shall be taken of any part of a day that is not a working day.
34. No Member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the Company pursuant to any rules or bye-laws made by the Directors under these Article or otherwise have been paid.
35. 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 tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive.
36. Notwithstanding any other provisions of these Articles, if JICWEBS has an unequal number of Buy-side Members and Sell-side Members at the time that a written resolution or a vote on a show of hands or on a poll is proposed is held, that class of Members which has fewer Members will be deemed to have the same number of total votes as that class of Members which has more Members.

PROXIES

37. A Member may appoint a proxy to attend and to speak and vote on its behalf at a General Meeting.
- 37.1 An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor and shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Directors may approve):

“NAME [Limited]

I [NAME] of [ADDRESS] being a Member of the above-named Company hereby appoint [NAME] of [ADDRESS] as my proxy to vote in my name and on my behalf at a general meeting of the Company to be held on [DATE], and at any adjournment thereof.

Signed on [DATE].”

- 37.2 Where it is desired to afford Members an opportunity of instructing the proxy how he shall act the instrument appointing a proxy shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Directors may approve):

“[NAME] [Limited]

I [NAME] of [ADDRESS] being a Member of the above named Company, hereby appoint [NAME] of [ADDRESS] or failing him [NAME] of [ADDRESS] as my proxy to vote for me in my name and on my behalf at a general meeting of the Company to be held on [DATE], and at any adjournment thereof.

This form is to be used in respect of the resolutions mentioned below as follows:

Resolution No 1 *for *against

Resolution No 2 *for *against

* Strike out whichever is not desired

Unless otherwise instructed, the proxy may vote as he thinks fit or abstain from voting.

Signed on [DATE].”

- 37.3 The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

- 37.4 The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a copy of that power or authority notari ally or in some other way approved by the Directors may:

- 37.4.1 in the case of a proxy not being sent in electronic form be deposited at the office or at such other place within the United Kingdom as is specified for that purpose 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 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or

37.4.2 in the case of a poll taken more than 48 hours after it is demanded, be deposited as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll; or

37.4.3 where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman of that meeting or to the secretary or to any director;

37.4.4 a proxy appointment which is being sent in electronic form must be received at an address specified by the Company for the purpose of receiving such communications in electronic form:

37.4.4.1 in (or by way of a note to) the notice convening the meeting; or

37.4.4.2 in any form of proxy appointment sent out by the Company; or

37.4.4.3 in any invitation contained in an electronic form to appoint a proxy issued by the Company,

in each case not less than 48 hours before the time for holding the meeting at which the person named in the instrument proposes to vote or in the case of a poll taken more than 48 hours after it is demanded, not less than 24 hours before the poll is taken or where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman of that meeting or to the secretary or to any director.

An instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid.

37.5 In calculating the time periods in **Article 37.4**, no account shall be taken of any part of a day that is not a working day.

37.6 A vote given or poll demanded by proxy or by the duly authorised representative of a corporation 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 office or at such other place at which the instrument of proxy was duly deposited before 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.

WRITTEN RESOLUTIONS

38. Subject to the provisions of the Act, a resolution in writing signed by such number of Members for the time being entitled to receive notice of and to attend and vote at general meetings as is required by the Act (whether in the form of one document or separate documents in identical form) shall be as valid and effective as if the same had been passed at a general meeting of JICWEBS duly convened and held.
39. A written resolution, proposed in accordance with section 288(3) of the Act, will lapse if it is not passed before the end of the period of 28 days beginning with the circulation date.
40. For the purposes of **Article 39**, “circulation date” is the day on which copies of the written resolution are sent or submitted to Members or, if copies are sent or submitted on different days, to the first of those days.

BOARD OF MANAGEMENT

41. The Board shall consist of the Chairman, one nominee from each subscriber to the Memorandum of Association who is at that time a Member of JICWEBS and any other person who the Board in its absolute discretion appoints as a Director.
42. The nominees from each subscriber to the Memorandum of Association will be designated as either Buy-Side Directors or Sell-Side Directors as applicable depending upon the identity of the subscriber which has nominated them to be a Director. Any other person who the Board appoints as a Director in accordance with these Articles will be designated by the Board (not including that person) as either a Buy-Side Director or a Sell-Side Director.
43. A Member who is a subscriber to the Memorandum of Association shall be entitled from time to time by notice in writing to JICWEBS to replace any Director representing it.
44. An alternate for any Director may be nominated by notice in writing from the Member which such Director represents and such alternate shall be entitled while his appointment subsists to attend and vote at any meeting of the Board and shall be counted as part of the quorum.

POWERS OF THE BOARD

45. The business of JICWEBS shall be managed by the Board which may exercise all such powers of JICWEBS and do on behalf of JICWEBS all such acts as may be exercised and done by JICWEBS to further the objects of JICWEBS set out in **Article 4** as are not by the Act or by these Articles required to be exercised or done by JICWEBS in general meeting. No alteration of the Memorandum of Association or of these Articles shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made.

46. The Board shall have power to admit to membership of JICWEBS such persons on such terms as to subscription and otherwise as the Board shall think fit, subject to the provisions of the Memorandum of Association and of these Articles. The Chairman acting on behalf of the Board shall sign the Certificate of Registration of a new Member on behalf of the Board and deal with such other formalities and membership as the Board shall from time to time specify.
47. The continuing Directors may act notwithstanding any vacancy in their number, provided always that in case the Directors shall at any time be reduced in number to less than the necessary quorum of the Board it shall be lawful for them to act as the Board for the purpose of filling up vacancies in their body, or of summoning a general meeting, but not for any other purpose.
48. The seal of JICWEBS shall not be affixed to any instrument except by the authority of a resolution of the Board and in the presence of one Director whose signature must be attested in the presence of a witness or by two Directors or a Director and the Secretary, and the said Directors or Director and Secretary shall sign every instrument to which the seal shall be so affixed in their presence, and in favour of any purchaser or person bona fide dealing with JICWEBS such signatures shall be conclusive evidence of the fact that the seal has been properly affixed.
49. Cheques drawn on JICWEBS' bankers shall be signed pursuant to such signing authorities as may from time to time be resolved upon by the Board and any payments made from any electronic bank accounts in the name of JICWEBS shall be made pursuant to any written authorities as may from time to time be resolved upon by the Board. JICWEBS' banking account shall be kept with such banker or bankers as the Board shall from time to time determine.

DISQUALIFICATION OF MEMBERS OF THE BOARD

50. A Director shall vacate his office as a member of the Board if:
- 50.1 he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- 50.2 a registered medical practitioner who is treating him gives a written opinion to the Company stating that he has become mentally or physically incapable of acting as a director and may remain so for more than 3 months; or
- 50.3 he is or has been suffering from mental or physical ill health and the Directors resolve at a meeting of the Directors that his office be vacated; or
- 50.4 the member that he represents ceases to be a Member of JICWEBS or notice is given of his replacement pursuant to **Article 43**;
- 50.5 by notice in writing to JICWEBS he resigns his office;
- 50.6 he ceases to hold office by virtue of any provision of the Statutes or these Articles or he becomes prohibited by law from being a director; and

- 50.7 he is absent from four consecutive meetings of the Board and the Board (after giving him an opportunity of making such oral or written representations as he may wish) resolves that he cease to be a member of the Board.

PROCEEDINGS OF THE BOARD

51. Subject to the provisions of these Articles, the Board (but not including the Chairman who notwithstanding his position on the Board shall not be entitled to vote) 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 JICWEBS and for the purposes of prescribing classes of and conditions of membership, and in particular but without prejudice to the generality of the foregoing, it may by such rules or bye-laws regulate:
- 51.1 the admission and classification of Member of JICWEBS, 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;
- 51.2 the conduct of Members in relation to one another, and to JICWEBS' servants;
- 51.3 the setting aside of the whole or any part or parts of JICWEBS' premises at any particular time or times or for any particular purpose or purposes;
- 51.4 the procedure at general meetings and meetings of the directors and committees constituted pursuant to **Article 61** in so far as such procedure is not regulated by these Articles; and
- 51.5 generally, all such matters as are commonly the subject matter of such rules,
- 51.6 provided, nevertheless, that no rule or bye-law shall be inconsistent with, or shall affect or repeal anything contained in the Memorandum of Association or these Articles and that no rule of bye-law can be made which entitles the Chairman to vote at either Board or committee levels.
52. JICWEBS shall have power to alter or repeal the rules or bye-laws referred to in **Article 51** and to make additions thereto. The Board shall adopt such means as they deem sufficient to bring to the notice of Members all such rules or bye-laws made pursuant to **Article 51** which, so long as they shall be in force, shall be binding on all Members.
53. Subject to the Articles, the Board may meet together for the despatch of business, adjourn and otherwise regulate its meetings as it thinks fit. Questions arising and resolutions voted on at any meeting of the Board shall be decided by the votes of more than 75% of the Directors, but unless the Board (not including the Chairman) resolves otherwise, the Chairman shall not be entitled to a vote. Notice of every meeting of the Directors shall be given to each director, including Directors who

may for the time being be absent from the United Kingdom and have given the Company an address within the United Kingdom for service.

54. Notwithstanding any other provisions of these Articles, if JICWEBS has an unequal number of Buy-Side Directors and Sell-Side Directors at the time that any decision is to be taken by the Board, that group of Directors which has fewer members will be deemed to have the same number of total votes as that group of Directors which has more members.
55. Any director may participate in a meeting of the Directors or a committee constituted pursuant to these Articles of which he is a member by means of a conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting and, subject to these Articles and the Statutes, shall be entitled to vote and be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the Chairman of the meeting then is.
56. The quorum necessary for the transaction of business at a meeting of the Board shall be more than 60% of the number of Directors (not including the Chairman) at that time.
57. The Chairman may be remunerated by JICWEBS and, unless otherwise determined by the Board, shall not be an employee, director or representative of, but shall be independent of, any Member.
58. Selection of the Chairman will be undertaken by a panel that includes such number of Directors as the Board shall determine, with formal approval of the proposed Chairman selected by this panel by the Board at the first Board meeting after his appointment.
59. The Chairman shall preside at all meetings of the Board at which he shall be present but if no such Chairman be elected or if at any meeting of the Board the Chairman be not present within fifteen minutes after the time appointed for holding a meeting the members of the Board present shall choose one of their number to be chair of the meeting and for the avoidance of doubt a member of the Board who is appointed in accordance with this Article to chair a meeting shall not be deprived of their right to vote or to be counted towards any requirements as to quorum at that meeting solely by reason of temporarily assuming the role of chair for that meeting.
60. The Chairman shall serve an initial term of three years and, subject to Board agreement, will have the option to renew his position for further three-year terms. Unless otherwise determined by the Board no-one who has been Chairman for four three-year terms (whether consecutive or otherwise) shall be eligible for further re-election as Chairman.
61. Subject as hereinafter provided the Board may delegate any of its powers to committees consisting of such member or members of the Board as it thinks fit (with

power to sub-delegate) and may from time to time revoke any such delegation and discharge any such committee wholly or in part. The Board may co-opt onto any such committee persons who are not members of the Board and may give such persons voting rights on that committee. A resolution of any such committee shall be effective only if a majority of the members present are Members or representatives of Members of JICWEBS. Any committee so formed shall conform to any regulations imposed on it by the Board. The meetings and proceedings of any such committee shall be governed by the provisions of these Articles for regulating the meetings and proceedings of the Board so far as applicable and so far as the same shall not be superseded by any regulations made by the Board as aforesaid.

62. The Board may not delegate responsibility for the approval of the budget of JICWEBS and substantial departures from budget; approval of the annual accounts of JICWEBS; corporate strategy; and the final decision on guidance notes of JICWEBS.
63. A Finance Committee shall be constituted that will consist of the Chairman, such Directors as determined by the Board and any Director or other nominee who has been appointed by any Member who has made any form of loan to JICWEBS which has not yet been fully repaid. Questions arising and resolutions voted on at any meeting of the Finance Committee shall be decided by a majority of votes, but unless the Board (not including the Chairman) resolves otherwise, the Chairman shall not be entitled to a vote.
64. The members of the Finance Committee shall serve a two-year term on the Finance Committee or such term as the Board shall decide. Notwithstanding this, any member of the Finance Committee who is a Director or other nominee appointed by any member who has made any form of loan to JICWEBS which has not yet been fully repaid shall serve such term as that Member which has made the loan to JICWEBS which has not yet been repaid shall decide.
65. The purpose of the Finance Committee is to oversee the general financial position of JICWEBS and to ensure that it is operating to the policies, plans and budgets agreed by the Board, to monitor the progress of projects with a significant financial impact on JICWEBS, to discuss and develop financial policy, monitor and review the financial performance of JICWEBS in detail, develop business plans and budgets, subject always to the ultimate responsibility for these areas remaining with the Board. The Finance Committee shall not be entitled to authorise expenditure. The Finance Committee shall be able to appoint and suitably remunerate expert advisers from time to time on issues in relation to which it requires such assistance.
66. The Finance Committee will also act as the Remuneration Committee.
67. The purpose of the Remuneration Committee is to manage and approve remuneration and bonus issues relating to the Chairman and senior executives of JICWEBS.
68. All acts done by any meeting of the Directors or of a committee constituted pursuant to **Article 61**, or by any person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any director or person acting as aforesaid, or that they or 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.

69. The Board shall cause proper minutes to be made of the proceedings of all meetings of JICWEBS of the Board and of committees of the Board, and all business transacted at such meetings, and any such minute of any meeting, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting, shall be conclusive evidence without any further proof of the facts therein stated.
70. If, and as a consequence of section 175(6) of the 2006 Act a director cannot vote or be counted in the quorum at a meeting of the Directors then the following apply:
- 70.1 if the meeting is inquorate then the quorum for that purpose of that meeting shall be one;
- 70.2 notwithstanding **Article 70.1** if the meeting is still inquorate then it must be adjourned to enable the Members of the Company to authorise any situation in which a director has a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company.
71. A resolution in writing signed by all the members for the time being of the Board or of any committee of the Board shall be as valid and effectual as if it had been passed at a meeting of the Board or of such committee duly convened and constituted and may consist of several documents in the like form, each signed by one or more members of the Board.
72. Subject to the provisions of the Statutes, and provided that he has disclosed to the Directors the nature and extent of any interest of his, a Director notwithstanding his office:
- 72.1 may be a party to or otherwise interested in any transaction or arrangement with JICWEBS or in which JICWEBS is in any way interested;
- 72.2 may hold any other office or employment with JICWEBS (other than the office of auditor)
- 72.3 may be a director or other officer of or employed by or be a party to any transaction or arrangement with or otherwise interested in any body corporate promoted by the Company or in which the Company is in any way interested;
- 72.4 may, or any firm or company of which he is a member or director may, act in a professional capacity for JICWEBS or any body corporate in which JICWEBS is in any way interested;
- 72.5 shall not by reason of his office be accountable to JICWEBS for any benefit which he derives from such office, service or employment or from any such

transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit; and

- 72.6 save for a vote under section 175(4) of the Act authorising any conflict of interest which the Director or any other interested Director may have or where the terms of authorisation of such conflict provide that the Director may not vote in situations prescribed by the Directors when granting such authorisation, shall be entitled to vote on any resolution and (whether or not he shall vote) shall be counted in the quorum on any matter referred to in any of **Articles 72.1 to 72.4** (inclusive) or on any resolution which in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever and if he shall vote on any resolution as aforesaid his vote shall be counted.
73. For the purposes of **Articles 72.1 to 72.6** (inclusive):
- 73.1 a general notice to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified;
- 73.2 an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his; and
- 73.3 an interest of a person who is for any purpose of the Statutes “connected” (as defined in the Act) with a Director shall be treated as an interest of the Director and, in relation to an alternate Director, an interest of his appointor shall be treated as an interest of the alternate Director without prejudice to any interest which the alternate Director has otherwise.

ACCOUNTS

74. The Board shall cause proper books of account to be kept with respect to:
- 74.1 the assets and liabilities of JICWEBS;
- 74.2 the sums of money received and expended by JICWEBS and the matters in respect of which such receipts and expenditure take place; and
- 74.3 all sales and purchases of goods by JICWEBS.
75. The books of account shall be kept at the registered office of JICWEBS, or at such other place or places as the Board shall think fit, and shall always be open to the inspection of the members of the Board.
76. The Board shall, from time to time in accordance with the relevant provisions of Part 15 of the Act, cause to be prepared and to be laid before JICWEBS

in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as it is required to pursuant to such provisions.

77. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before JICWEBS in General Meeting together with a copy of the Auditor's report shall, not less than 14 clear days before the date of the meeting, be sent to every Member of JICWEBS entitled to receive notice of that General Meeting.

AUDIT

78. Auditors must be appointed for each financial year of the Company. Other than the Company's first financial year, the appointment must be made in the period for appointing auditors as defined in section 485 of the 2006 Act.
79. Auditors cease to hold office at the end of next period for appointing auditors unless and until they are re-appointed by the Members in accordance with section 485(4) of the 2006 Act

NOTICES

80. A notice may be served by JICWEBS upon any Member, either personally or by sending it through the post in a prepaid letter, addressed to such member at his registered address as appearing in the register of members or electronically or via a website (in each case, subject to these Articles and the Statutes).
81. Any Member described in the register of members by an address not within the United Kingdom who shall from time to time give JICWEBS an address within the United Kingdom at which notices may be served upon him, shall be entitled to have notices served upon him at such address, but, save as aforesaid, no Member other than a Member described in the register of Members by an address within the United Kingdom shall be entitled to receive any notice from JICWEBS.
82. Any notice, if served by post, shall be deemed to have been served on the day following that on which the letter containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post office as a prepaid letter.
83. Any notice or document sent in electronic form shall be deemed to be served or delivered on the day of transmission. Proof that a notice or other document sent in electronic form was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that notice was given.
84. Any notice or document served or delivered by making it available on a website, shall be deemed to be served or delivered when it is first made available on the website or, if later, when the Member received or was deemed to have received notice of the fact that the document or notice was available on the website.

INDEMNIFICATION OF DIRECTORS AND OTHER OFFICERS

85. Subject to the provisions of, and so far as may be permitted by, the Statutes but without prejudice to any indemnity to which the person concerned may be otherwise entitled, JICWEBS may indemnify every Director or other officer of JICWEBS against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or the exercise of his powers or otherwise in relation to or in connection with his duties, powers or office as a Director or officer of JICWEBS, including any liability which may attach to him in respect of any negligence, default, breach of duty or breach of trust in relation to anything done or omitted to be done or alleged to have been done or omitted to be done by him as a Director or officer of JICWEBS.
86. The Directors may purchase and maintain at the cost of JICWEBS insurance cover for or for the benefit of every Director or other officer of JICWEBS against any liability which may attach to him in respect of any negligence, default, breach of duty or breach of trust by him in relation to JICWEBS, including anything done or omitted to be done or alleged to have been done or omitted to be done by him as a Director or other officer of JICWEBS.
87. Subject to the provisions of, and so far as may be permitted by, the Statutes, JICWEBS shall be entitled to fund the expenditure of every Director or other officer of JICWEBS incurred or to be incurred:
- 87.1 in defending any criminal, civil or regulatory proceedings in connection with any alleged negligence, default, breach of duty or breach of trust by such Director or other officer in relation to JICWEBS; or
- 87.2 in connection with any application under section 1157 of the Act
- provided that any Director or other officer will be obliged to repay such amounts no later than:
- 87.3 in the event of him being convicted in the proceedings, the date when the conviction becomes final; or
- 87.4 in the event of judgment being given against him in proceedings, the date when the judgment becomes final; or
- 87.5 in the event of the court refusing to grant him relief on the application, the date when the refusal of relief becomes final.
88. For the purposes of **Articles 85 to 87** (inclusive), a reference to any conviction, judgement or refusal of relief is a reference to the final decision in proceedings. A conviction, judgement or refusal of relief becomes final:
- 88.1 if not appealed against, at the end of the period for bringing an appeal; or

- 88.2 if appealed against, at the time when the appeal (or any further appeal) is disposed of (i.e. if it is determined and the period for bringing a further appeal has ended or if it is abandoned or otherwise ceases to have effect).

DOCUMENTS SENT IN ELECTRONIC FORM OR BY MEANS OF A WEBSITE

89. Subject to any requirement of the Statutes, JICWEBS may send any documents or notices to its Members in electronic form and such documents or notices will be validly sent provided that:
- 89.1 the Member has agreed (generally or specifically) (or in the case of a company is deemed to have agreed by a provision in the Statutes) that documents or notices can be sent in electronic form;
- 89.2 the documents are documents to which the agreement applies; and
- 89.3 copies of the documents are sent in electronic form to the address notified by the Member to JICWEBS for that purpose.
90. Subject to any requirement of the Statutes, JICWEBS may send documents or notices to its Members by means of a website and any such documents or notices will be validly sent provided that:
- 90.1 the Member has expressly agreed (generally or specifically) that documents or notices may be sent by means of a website to him or he has been asked (individually) to agree that documents and notices can be sent by means of a website and JICWEBS has received no response to that request within 28 days from the date on which the request was sent; and
- 90.2 the documents are documents to which the agreement applies; and
- 90.3 the Member is notified of the presence of the documents on the website, the address of the website, the place on the website where the documents may be accessed and how they may be accessed.
91. Documents must be available on the website for a period of not less than 28 days from the date of notification unless the Statutes make provision for any other time period.
92. If the documents are published on the website for a part only of the period of time referred to in **Article 91**, they will be treated as being published throughout the period if the failure to publish throughout that period is wholly attributable to circumstances which it would not be reasonable to have expected JICWEBS to prevent or avoid.
93. Where JICWEBS sends documents to Members otherwise than in hard copy form, any Member can require JICWEBS to send him a hard copy version and JICWEBS must do so free of charge and within 21 days of the date of the Member's request.

94. Where the Statutes permit documents to be sent to JICWEBS, only such documents as are specified by JICWEBS may be sent to JICWEBS in electronic form to the address specified by JICWEBS for that purpose .
95. If the document in electronic form is sent by hand or by post, it must be sent to JICWEBS's registered office.
96. A document sent to JICWEBS in electronic form is sufficiently authenticated if the identity of the sender is confirmed in the way JICWEBS has specified.