ARTICLES OF ASSOCIATION

of

INTERNATIONAL LEAGUE OF ANTIQUARIAN BOOKSELLERS LTD

EDWIN COE LLP
2 Stone Buildings
Lincoln’s Inn
London
WC2A 3TH
THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION

of

INTERNATIONAL LEAGUE OF ANTIQUARIAN BOOKSELLERS LTD

1. DEFINITIONS AND INTERPRETATION

1.1 In the articles, unless the context requires otherwise:

“Act” means the Companies Act 2006;

“address” means a postal address or, for the purposes of electronic communication, a fax number, an e-mail or postal address or a telephone number for receiving text messages in each case registered with the Company;

“Antiquarian Bookseller” means an individual, corporate body or commercial company trading in old, rare or second-hand books, autographs, manuscripts, maps and drawings, and any other written or printed material;

“articles” means the Company’s articles of association;

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

“Council” means collectively the Members of Council at any given time;

“director” means a director of the company, and includes any person occupying the position of director, by whatever name called;

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

“electronic form” has the meaning given in section 1168 of the Act;

“extraordinary resolution” means a resolution passed by a majority of not less than two-thirds of the Full Members;

“Full Member” means a national association of Antiquarian Booksellers which has satisfied the requirements for full membership of the Company and which has been so admitted to membership of the Company in accordance with the provisions of Article 6.5;

“Member” means a national association of Antiquarian Booksellers admitted to the membership of the Company in accordance with the provisions of these articles and including (where the context so permits), Full Members and Provisional Members;

“Members of Council” means the directors of the Company from time to time appointed in accordance with these articles;
“Memorandum” means the memorandum of association of the Company;

“Objects” has the meaning given in Article 2;

“Ordinary Resolution” means a resolution passed by a simple majority of Members;

“Provisional Member” means a national association of Antiquarian Booksellers which has satisfied the requirements of provisional membership of the Company and which has been so admitted to membership of the Company in accordance with Article 6.5;

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

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

2. OBJECTS

2.1 The Company’s objects are the following:

(a) to act as a federation of national associations of Antiquarian Booksellers;

(b) the co-ordination of all efforts and projects relating to the development and growth of the trade of antiquarian bookselling thereby creating friendly relations between Antiquarian Booksellers throughout the world.

3. POWERS

3.1 The Company has power to do anything which is calculated to further its Objects or is conducive or incidental to doing so. In particular, the Company has power:

(a) to raise funds;

(b) to buy, take on lease or in exchange, hire or otherwise acquire any property and to maintain and equip it for use;

(c) to sell, lease or otherwise dispose of all or any part of the property belonging to the Company;

(d) to borrow money and to charge the whole or any part of the property belonging to the Company as security for repayment of the money borrowed or as security for a grant or the discharge of an obligation;

(e) to provide indemnity insurance for the members of Council; and

(f) to engage employees, independent contractors and outside service providers.

4. APPLICATION OF INCOME AND PROPERTY

4.1 The income and property of the Company shall be applied solely towards the promotion of the Objects.

4.2 A member of Council:
(a) is entitled to be reimbursed from the property of the Company or may pay out of such property reasonable expenses properly incurred by him or her when acting on behalf of the Company;

(b) may benefit from indemnity insurance cover purchased at the Company’s expense; and

(c) may receive an indemnity from the Company in the circumstances specified in Article 26.

4.3 The Company is a not for profit company and accordingly none of the income or property of the Company may be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to any Member or any of its affiliated Antiquarian Booksellers. This does not prevent any such affiliated Antiquarian Bookseller who is not also a member of Council receiving reasonable and proper remuneration for any goods or services supplied to the Company.

5. LIABILITY OF MEMBERS

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

(a) payment of the Company’s debts and liabilities contracted before such Member ceases to be a Member;

(b) payment of the costs, charges and expenses of winding up; and

(c) adjustment of the rights of the contributories among themselves.

6. MEMBERSHIP

6.1 The subscribers to the Memorandum and such other persons as shall become Members in accordance with the provisions contained in Article 6.5 shall, subject to these Articles, be the members of the Company.

6.2 The membership of the Company shall consist of Full Members and Provisional Members. The Council may determine the requirements and qualifications for members, except where they are stated in these Articles, and they may create additional categories and/or sub-categories of members from time to time.

6.3 Membership shall be restricted to national associations of Antiquarian Booksellers from different countries which are themselves composed of Antiquarian Booksellers. Each country may only be represented by one national association.

6.4 No Member may accept or retain any members who do not belong to the national association of the country in which they operate, if such an association exists and is a member of the Company.

6.5 No national association of Antiquarian Booksellers shall be admitted as Members (other than the subscribers to the Memorandum) unless and until:

(a) in the case of Full Members:

(i) it shall have delivered to the Council an application in writing signed by them confirming the country of which it is the national association, that it has been in
existence for more than three years and providing a certified copy of its constitution by-laws and regulations and such other information as the Company may reasonably require; and

(ii) the application has been approved by Ordinary Resolution.

(b) in the case of Provisional Members they have submitted an application and other documents required by Article 6.5(a)(i) and such application has been approved by the Members of Council.

6.6 A Member may withdraw from membership of the Company by notice in writing to the Council (by registered letter, return receipt requested), and shall take effect from the end of the then current financial year, and subject to the full and complete discharge of all obligations to the Company on the part of the retiring Member. Any Member resigning waives at the end of the current financial year all active voice in the affairs of the Company, and any claim on its assets. The dissolution of a Member will result in the cancellation of its membership of the Company but shall not take effect until the end of the financial year, and shall not release the Member from its obligations to the Company which must be completely fulfilled.

6.7 Membership is not transferable.

6.8 Each Member, being a national association of Antiquarian Booksellers agrees, by virtue of being a Member to adhere to all ethical rules for the antiquarian book trade adopted by the Company from time to time.

7. REGISTRATION, ADMISSION FEES AND ANNUAL SUBSCRIPTIONS

7.1 Except as otherwise provided by these Articles or by regulations every applicant shall, as a pre-requisite to being admitted to membership of the Company, pay such registration or admission fee as may be prescribed from time to time by the Council and shall further pay an annual subscription for each year following the year of admission to membership.

7.2 The annual subscription shall be due and payable by all Members on such dates and in such amounts as may be prescribed by the Council.

7.3 The Council may determine different classes or categories of membership and the amount and payment date of their respective subscriptions.

7.4 The Council may in exceptional circumstances (as to which its decision shall be conclusive) waive or defer payment of the subscription payable by any Member or prospective Member on such terms and for such period as it may determine.

7.5 The payment by any Member of a subscription shall be deemed a declaration of acquiescence in and submission to the provisions of these Articles and the by-laws of the Company, and to any additions or alterations thereto which may be made from time to time by the Company in the manner herein provided.

7.6 Any Member which does not fulfil its obligations towards the Company may be expelled by extraordinary resolution. Any Member which fails to pay any amount due to the Company within 90 days of invoice loses its voting rights until such time as payment is made. Any Member which fails to pay its subscription fee for two years running can be expelled from the Company by extraordinary resolution.
8. **GENERAL MEETINGS**

8.1 General meetings shall be convened annually by Council, if possible in a different country each time. Antiquarian Booksellers operating in a country where a national association does not exist, and also national associations whose country is not represented in the Company, may be invited to attend general meetings in the capacity of observers but shall have no voting privileges.

8.2 An extraordinary resolution shall be required for:

(a) approval of new Full Members; and

(b) expulsion of Members.

8.3 Any Member may call for a general meeting and shall notify the Council in writing, explaining its purpose. Council must comply with the request if the request has the written support of one-fifth of all Full Members.

8.4 The Council is empowered to convene general meetings.

8.5 The notice convening the general meeting, must be sent out at least 15 days in advance of the date of the meeting. The Members must submit to Council, at least 30 days before the general meeting, any proposals which they would like brought up for discussion.

8.6 The President, or in his or her absence one of the other Members of Council to be selected by the meeting shall be chair of all general meetings.

8.7 The annual general meeting has in particular the following functions:

(a) to elect the President, Vice-President, General Secretary and Treasurer;

(b) to elect members of Council;

(c) to appoint the Presidents, and Members, of Honour;

(d) to adopt the minutes of the previous general meeting(s);

(e) to review and approve the report of Council;

(f) to review and approve the Treasurer’s report and accounts;

(g) to determine the amount of the annual subscriptions and of the bookfair levy, or of any other source of income;

(h) to debate proposals submitted by the national associations, including proposed amendments to the internal regulations;

(i) to report on the activities of each national association and on the book trade in general.

8.8 No business shall be transacted at any general meeting unless a quorum consisting of a majority of Members is present at the commencement of business.

8.9 If within half an hour from the time appointed for the meeting a quorum is not present the meeting if convened upon the requisition as provided in Article 8.3 shall be dissolved. In any other case the meeting shall proceed and all matters which would have been brought to a
vote shall instead be subject to subsequent voting in accordance with Article 8.21 below. Such voting shall take place not later than fourteen days after the meeting.

8.10 At any general meeting 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 demanded:

(a) by the chair of the meeting;

(b) by at least twenty Members present in person or by proxy; or

(c) by any Member or Members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the meeting.

Unless a poll be so demanded a declaration by the chair that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes in favour of or against such resolution. The demand for a poll may not be withdrawn.

8.11 Subject to the provisions of Article 8.12, if a poll is duly demanded it shall be taken in such manner and at such time and place as the chair shall direct and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

8.12 No poll shall be demanded on the election of a chair of a meeting or on any question of adjournment.

8.13 At any general meeting, each Member is entitled to:

(a) one vote, if they are a national association with fewer than 150 members; and

(b) two votes, if they are a national association with 150 members or more

Provided that Provisional Members shall not be entitled to vote on an extraordinary resolution.

8.14 In the case of an equality of votes, whether on a show of hands or on a poll, the chair of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.

8.15 On a poll votes may be given either personally or by proxy. A Member shall be entitled to act as proxy for a maximum of two other Members.

8.16 Proxies may only validly be appointed by a notice in writing (a “proxy notice”) which:

(a) states the name and address of the Member appointing the proxy;

(b) identifies the person appointed to be that Member’s proxy and the general meeting in relation to which that person is appointed;

(c) is signed by or on behalf of the Member appointing the proxy, or is authenticated in such manner as the Council may determine; and

(d) is delivered to the Company in accordance with the articles and any instructions contained in the notice of the general meeting to which they relate.
The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.

Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.

Unless a proxy notice indicates otherwise, it must be treated as:

(a) allowing the person appointed under it as a proxy, discretion as to how to vote on any ancillary or procedural resolutions put to the meeting; and

(b) appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

Voting for elections and proposals shall be by show of hands, unless the President or one or more Members request a ballot. Two scrutineers are to be appointed to count the votes.

The Council may require from time to time that Members vote electronically or through any other means on certain matters, before and after presidents’ meetings.

The official languages of the Company are French and English. Delegates from the national associations may express themselves in their own language, provided that their statements are translated immediately into French and English.

The minutes of general meetings shall be drawn up in French and English. The minutes shall be distributed by Council to the Members.

9. PRESIDENT, VICE PRESIDENT AND TREASURER

There shall be a President, Vice President, General Secretary and Treasurer of the Company who shall be elected by the Members in general meeting in accordance with Article 10.2.

10. COUNCIL

The Council shall consist of the President, Vice-President, General Secretary, Treasurer and four other members, each from a different country, except for the Treasurer whose country of origin is not to be taken into consideration.

Council members are elected for a period of two years, which may automatically be extended once only in the same capacity for a further two years if he or she chooses to remain in office and it is in the interest of the Company; with the exception of the Treasurer whose term of office is unlimited in time if it is in the interest of the Company.

The Council shall meet at least once a year, more often if necessary. A report of the discussions of Council shall be drawn up in French and in English; this report shall be distributed to the presidents of the national associations.

The Presidents of Honour, and the immediate Past President may attend meetings of the Council in an advisory capacity, but they are not entitled to vote.

The agenda for a meeting shall be sent to members of Council at least 15 days in advance.

The Council shall manage the affairs of the Company and shall represent it. It shall make all decisions on behalf of the Company, subject to the powers expressly conferred to the Full Members. The Company may be committed to a decision by signature of the President or Vice-President and, in financial matters, by that of the Treasurer as well.
10.7 Subject to the articles, Council is responsible for the management of the Company’s business, for which purpose they may exercise all the powers of the Company.

10.8 Subject to the articles, the Council may delegate any of the powers which are conferred on them under the articles:

(a) to such person or committee;

(b) by such means (including by power of attorney);

(c) to such an extent;

(d) in relation to such matters or territories; and

(e) on such terms and conditions;

as they think fit.

10.9 The Council may revoke any delegation in whole or part, or alter its terms and conditions.

10.10 Committees to which the Council delegates any of its powers must follow procedures which are based as far as they are applicable on those provisions of the articles which govern the taking of decisions by Council.

10.11 Council may make rules of procedure for all or any committees, which prevail over rules derived from the articles if they are not consistent with them.

10.12 The President shall preside at all meetings of the Council at which he or she shall be present, but if at any meeting they are absent or unable to preside then the Vice President, if present and able to preside, shall preside and in the absence or inability of the Vice President, the Members of Council present shall choose one of their members to be chair of the meeting. A quorum shall be established in accordance with Article 16 below.

11. **BYE LAWS**

The Council may from time to time make bye laws such as it considers appropriate for the purpose of carrying on the business of the Company and regulating its affairs. The Council may at any time amend, add to or vary any bye laws so made, and all bye laws so made and for the time being in force shall be binding on the Members and have full effect accordingly.

12. **COUNCIL TO TAKE DECISIONS COLLECTIVELY**

The general rule about decision-making by members of Council is that any decision must be either a majority decision at a meeting or a decision taken in accordance with Article 13.

13. **UNANIMOUS DECISIONS**

13.1 A decision of the members of Council is taken in accordance with this article when all eligible members of Council indicate to each other by any means that they share a common view on a matter.

13.2 Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible member of Council or to which each eligible member of Council has otherwise indicated agreement in writing.
13.3 References in this article to eligible members of Council are to members of Council who would have been entitled to vote on the matter had it been proposed as a resolution at a meeting of Council.

13.4 A decision may not be taken in accordance with this article if the eligible members of Council would not have formed a quorum at such a meeting.

14. CALLING A MEETING OF COUNCIL

14.1 Any member of Council may call a Council meeting by giving notice of the meeting to the members of Council or by authorising the Company Secretary (if any) to give such notice.

14.2 Notice of any Council meeting must, in addition to the agenda for the meeting, indicate:

(a) its proposed date and time;
(b) where it is to take place; and
(c) if it is anticipated that members of Council participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.

14.3 Notice of a Council meeting must be given to each member of Council, but need not be in writing.

15. PARTICIPATION IN COUNCIL MEETINGS

15.1 Subject to the articles, members of Council participate in a Council meeting, or part of a Council meeting when:

(a) the meeting has been called and takes place in accordance with the articles; and
(b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

15.2 In determining whether members of Council are participating in a Council meeting, it is irrelevant where any member of Council is or how they communicate with each other.

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

16. QUORUM FOR COUNCIL MEETINGS

16.1 At a Council meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.

16.2 The quorum for Council meetings may be fixed from time to time by a decision of the Council, but is must never be less than five, and unless otherwise fixed it is five.

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

(a) to appoint further members of Council; or
(b) to call a general meeting so as to enable the members to appoint further members of Council.
17. **CHAIRING OF COUNCIL MEETINGS**

17.1 The President will be the chair of the Council.

17.2 The Company may pay any reasonable expenses which the members of Council properly incur in connection with their attendance at:

(a) meetings of Council or committees; or

(b) general meetings.

18. **METHODS OF APPOINTING COUNCIL MEMBERS**

18.1 Any person who is willing to act as a member of Council, and is permitted by law to do so, may be appointed:

(a) by Ordinary Resolution; or

(b) by decision of Council (in the circumstances described in Article 19.4 below).

19. **ELECTION OF COUNCIL MEMBERS**

19.1 Candidates can be nominated either by the members of Council or by Full Members.

19.2 At least 60 days before the general meeting, the members of Council shall send a list of forthcoming vacancies to all Full Members, as well as a list of potential candidates.

19.3 At least 30 days before the general meeting, any Full Members wishing to nominate any candidate, shall communicate their list to the President of the Company as well as to the Presidents of the other national associations, taking into account the requirements of articles 23 and 24.

19.4 If any Council member resigns before the end of his or her term of office, a successor shall be elected at the next general meeting. In the event any member of Council is unable to complete his or her term of office, a provisional successor can be nominated by the Council until the next general meeting.

20. **TERMINATION OF APPOINTMENT**

20.1 A person ceases to be a Council member as soon as:

(a) that person ceases to be a director by virtue of an provision of the Act or is prohibited from being a director by law;

(b) a bankruptcy order is made against that person;

(c) a composition is made with that person’s creditors generally in satisfaction of that person’s debts;

(d) a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months.
21. COUNCIL MEMBERS’ INTERESTS

21.1 Subject to Article 21.2 below, the members of Council may, in accordance with the requirements set out in this article, authorise any matter or situation proposed to them by any members of Council which would, if not authorised, involve a member of Council (the “Interested Director”) breaching his or her duty under section 175 of the Act to avoid conflicts of interest (“Conflict”).

21.2 Any authorisation under this Article will be effective only if:

(a) the matter in question shall have been proposed by any members of Council for consideration in the same way that any other matter may be proposed to Council under the provisions of these Articles or in such other manner as the Council may determine;

(b) any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director; and

(c) the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director’s vote had not been counted.

21.3 Any authorisation of a Conflict under this Article may (whether at the time of giving the authorisation or subsequently):

(a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;

(b) provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the Council or otherwise) related to the Conflict;

(c) provide that the Interested Director will or will not be an eligible member of Council in respect of any future decision of the Council in relation to any resolution related to the Conflict;

(d) impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the Council thinks fit;

(e) provide that, where the Interested Director obtains, or has obtained (through his or her involvement in the Conflict and otherwise than through his or her position as a director of the Company) information that is confidential to a third party, he will not be obliged to disclose that information to the Company, or to use it in relation to the Company’s affairs where to do so would amount to a breach of that confidence; and

(f) permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the Council and be excused from reviewing papers prepared by, or for, the members of Council to the extent they relate to such matters.

21.4 Where Council authorises a Conflict, the Interested Director will be obliged to conduct himself in accordance with any terms and conditions imposed by Council in relation to the Conflict.

21.5 Council may revoke or vary such authorisation at any time but this will not affect anything done by the Interested Director prior to such revocation or variation in accordance with the terms of such authorisation.
21.6 A member of Council is not required, by reason of being a member of Council (or because of the fiduciary relationship established by reason of being a member of Council), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by Council in accordance with these Articles or by the Company in general meeting (subject in each case to any terms and conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

21.7 Subject to sections 177(5) and 177(6) of the Act, a member of Council who is in any way, whether directly or indirectly, interested in a proposed transaction or arrangement with the Company shall declare the nature and extent of his or her interest to the other members of Council before the Company enters into the transaction or arrangement in accordance with the Act.

21.8 Subject to sections 182(5) and 182(6) of the Act, a member of Council who is in any way, whether directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of his or her interest to the other members of Council as soon as is reasonably practicable in accordance with the Act, unless the interest has already been declared under Article 21.7.

21.9 Subject, where applicable, to any terms and conditions imposed by Council in accordance with Article 21.3, and provided a member of Council has declared the nature and extent of his or her interest in accordance with the requirements of the Act, a member of Council who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company:

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

(b) shall be an eligible director for the purposes of any proposed decision of Council (or committee of members of Council) in respect of such transaction or arrangement or proposed transaction or arrangement in which he is interested;

(c) shall be entitled to vote at a meeting of Council (or of a committee) or participate in any unanimous decision, in respect of such transaction or arrangement or proposed transaction or arrangement in which he is interested;

(d) may act by himself or herself or his or her firm in a professional capacity for the Company (otherwise than as auditor) provided neither he or she nor his or her firm receives remuneration for professional services; and

(e) shall not, save as he or she may otherwise agree, be accountable to the Company for any benefit which he or she (or a person connected with him or her (as defined in section 252 of the Act)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his or her duty under section 176 of the Act.

22. FINANCE AND ACCOUNTS

22.1 The capital of the Company is its own property.

22.2 The income of the Company is provided by:
(a) annual subscriptions from Members, to be fixed by the general meeting, and must be paid within 60 days of invoice;

(b) a levy on bookfairs held under the auspices of Full Members, also to be fixed by general meeting, and must be paid within 120 days of invoice;

(c) donations it may receive; and

(d) any other source of income duly approved by decision of a general meeting.

22.3 At each meeting of Council and at each general meeting the Treasurer shall submit a statement of the accounts of the Company. The financial year runs from 1st July to 30th June.

23. MEDIATION

23.1 In the event of a dispute between national associations, the Council may be called upon by the parties to mediate their dispute. The parties shall submit written statements to the Council explaining the case for each party. The Council shall appoint one of its members to review the statements, discuss the case with each party, undertake to find points of agreement, and to reach a settlement. The mediator may produce a written statement of the terms of the settlement which shall be approved and subscribed by the presidents of the national associations or, in the event the national associations are unable to reach a full settlement, a written statement of the points of agreement, also to be approved and subscribed by the presidents.

23.2 In the event of a dispute between booksellers who are members of different national associations, the presidents of those national associations may mediate or, if their national association rules allow, arbitrate the dispute.

23.3 If the presidents cannot reach a decision, the matter may, at the discretion of those Presidents, be referred to the Council for mediation on the terms described in Article 23.2, above, with the additional proviso that any written statement produced by the mediator shall also be subscribed by the bookseller parties. Should any party to the mediation resign, or be suspended or expelled from his or her national association during the pendency of the mediation, the mediator’s engagement with that party will terminate.

24. ADMINISTRATION

24.1 Subject to the articles, anything sent or supplied by or to the company under the articles may be sent or supplied in any way in which the Companies Acts provide for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the Company.

24.2 Subject to the articles, any notice or document to be sent or supplied to a member of Council in connection with the taking of decisions by Council may also be sent or supplied by the means by which that member of Council has asked to be sent or supplied with such notices or documents for the time being.

25. NO RIGHT TO INSPECT ACCOUNTS

25.1 Except as provided by law or authorised by Council, no Members including their affiliates or employees is entitled to inspect any of the Company’s accounting or other records or documents merely by virtue of being a Member.
26. INDEMNITY AND INSURANCE

26.1 Subject to Article 26.2, a relevant director of the Company (being a member of the Council) may be indemnified out of the Company’s assets against:

(a) any liability incurred by that member of Council in connection with any negligence, default, breach of duty or breach of trust in relation to the company,

(b) any other liability incurred by that member of Council as an officer of the company.

26.2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

26.3 The Council may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant member of Council in respect of any relevant loss.

26.4 in this article:

(a) a “relevant director” means any director or former director of the Company, and

(b) a “relevant loss” means any loss or liability which has been or may be incurred by a relevant director in connection with that director’s duties or powers in relation to the company.

27. DISSOLUTION

In the event of the dissolution of the Company, any assets remaining after the satisfaction of all debts and liabilities shall not be paid to or distributed among the members of the Company, but shall be given or transferred to an organisation(s) having objects similar to those of the Company, such institution or institutions to be decided by the members of the Company at or before the time of dissolution and insofar as effect cannot be given to the aforesaid provision then to some other organisation.