

THE COMPANIES ACTS 1985 to 2006
COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
ARTICLES OF ASSOCIATION

- of -

ASSOCIATION OF OPTOMETRISTS

(Amended and adopted on 21 May 2008 and amended on 10 May 2011)

GENERAL

1. In these Articles the words standing in the first column of the Table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context:

WORDS	MEANINGS
"the Act"	The Companies Act 1985 and any statutory modification or re-enactment thereof for the time being in force;
"these Articles"	These Articles of Association;
"the Association"	The above-named Association;
"Board"	The Board of Directors of the Association;
"Byelaws"	The regulations, rules or byelaws of the Association in force from time to time as made, varied, revoked or re-made pursuant to these Articles;
"Council"	The Council of the Association;
"Member"	An optometrist, a dispensing optician, a student, a retired member or an honorary member who is a Member of the Association in accordance with the Byelaws;
"Office"	The registered office of the Association; and
"OT"	The journal of the Association of Optometrists, formerly known as <i>Optometry Today</i> , incorporating <i>Optics Today</i> .

Any words referring to either gender shall also be deemed to include the other gender.

The Interpretation Act 1978 shall apply to these Articles as it does to an Act of Parliament passed after the commencement of that Act.

Subject as aforesaid, any words or expressions defined in the Act shall, if not inconsistent with the subject or context, bear the same meaning in these Articles.

2. The number of the Members with which the Association is registered is unlimited.
3. Every Member of the Association shall sign a written consent to become a Member.

4. The Association is established for the purposes expressed in the Memorandum of Association.

BYELAWS

5. The Board may from time to time make, vary, revoke and re-make Byelaws (not being inconsistent with the Memorandum of Association or these Articles) as they may think expedient for dealing with matters by these Articles directed or authorised to be dealt with by Byelaws and generally for the management and well being of the Association. It shall be the duty of the Board to provide by Byelaws for those matters which by these Articles are directed to be dealt with by Byelaws. The Association may in General Meeting at any time revoke any Byelaw and thenceforth such Byelaw shall cease to have any effect. All Byelaws made under this Article shall until and unless revoked by the Board or by resolution of the Association in General Meeting be binding upon all the Members and other persons connected with the Association. The Board shall give notice to all Members of the making, variation or revocation of any Byelaw (such notice being sufficient if contained in *OT* or other publication or document issued by the Association to Members, or published on the Association's website or sent directly to Members by post or by e-mail or other electronic means).
6. In the event of any dispute or difference (whether involving the Council, the Board and/or Members) as to the meaning or extent of a particular Byelaw, or to the allocation or delegation of powers, duties and responsibilities under any Byelaws, the decision of the Board expressed by a resolution of the Board shall be final and binding on all concerned.

ADMISSION TO MEMBERSHIP

7. The Board shall make Byelaws in relation to membership of the Association. Such Byelaws may, inter alia, make provisions relating to:
 - (a) admission to membership and cessation of membership;
 - (b) classes of membership;
 - (c) general entitlements of Members;
 - (d) the entitlement of each class of membership or Members as a whole:
 - (i) to receive notice of, attend and vote at General Meetings of the Association;
 - (ii) to receive notice of and vote in elections of members to Council; and
 - (e) rights and responsibilities of Members.
8. To be qualified for membership, a person shall:
 - (a) subscribe to the objects of the Association as set out in the Memorandum of Association and as interpreted from time to time by or under the authority of the Council;
 - (b) subscribe to one or more sets of rules or codes of professional conduct whether established by The General Optical Council, The College of Optometrists and/or some other body of standing and repute and/or the Association as considered from time to time by the Council to be conducive to the attainment of the objects of the Association; and

- (c) acknowledge that the objects of the Association relate as much to the collective interests of the Association, its Members and the present and future members of the profession of optometry including dispensing optics as to the interests and defence of individual Members.

ENTRANCE FEES AND SUBSCRIPTIONS

- 9. The Board may set and change the payment of such entrance fee (if any) and annual subscription and make such Byelaws relating thereto as they may from time to time determine.

GENERAL MEETINGS

- 10. The Association shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meetings 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 the Association and that of the next. The Annual General Meeting shall be held at such time and place as the Board may determine.
- 11. All General Meetings other than Annual General Meetings shall be called General Meetings.
- 12. The Board or the Council may call a General Meeting whenever it thinks fit, and General Meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as is provided for by Section 368 of the Act.

NOTICE OF A GENERAL MEETING

- 13. An Annual General Meeting shall be called by twenty-one days' notice in writing at the least, and a 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 meeting and, in case of special business, the general nature of that business, and shall be given in the manner hereinbefore mentioned to such persons as are under the Byelaws, these Articles or the Act entitled to receive such notices from the Association.
- 14. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any Member or other person entitled to receive the same, shall not invalidate any resolution passed, or proceeding had, at any such meeting.

PROCEEDINGS AT GENERAL MEETINGS

- 15. All business shall be deemed special that is transacted at a General Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special, with the exception of the consideration of the accounts and balance sheet, and the reports of the Council and of the Board and of the auditors, the receipt of a report of the election of members of the Council and the election and fixing of the remuneration of the auditors.
- 16. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. For all purposes 15 Members personally present and entitled to vote shall be a quorum.
- 17. 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 of the General Meeting

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 shall be a quorum.

18. The President, or failing him the Vice-President, of the Association, or any other appropriate person requested by the President, shall preside as Chairman at every General Meeting, but if there be no such President or Vice-President or if at any meeting neither of them nor any other appropriate person requested by the President shall be present within fifteen minutes after the time appointed for holding the same and willing to preside, the Members present shall elect some member of the Council, or if no such member be present, or if all the members of the Council present decline to take the Chair, they shall elect some Member who shall be present to preside.
19. With the consent of any meeting at which a quorum is present, the Chairman of the General Meeting may (and shall if so directed by the meeting) adjourn the meeting from time to time, and from place to place, as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than business which might have been transacted at the meeting from which the adjournment took place. Whenever a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as for the 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.
20. At all General Meetings a resolution put to the vote of the meeting shall be decided on a show of hands by a majority of the Members present in person and entitled to vote, unless before or upon the declaration of the result of the show of hands a poll be demanded by the Chairman of the meeting or by at least three Members present in person and entitled to vote and unless a poll be so demanded a declaration by the Chairman of the General Meeting that a resolution has been carried, or has been carried unanimously or by a particular majority, or lost, or not carried by a particular majority, shall be conclusive, and an entry to that effect in the minute book of the Association shall be conclusive evidence thereof, without proof of the number or proportion of the votes recorded in favour of or against that resolution.
21. If a poll be demanded in manner aforesaid, it shall be taken at such time (not being more than 28 days after the date of the meeting) and place, and in such manner, as the Chairman of the General Meeting shall direct. In particular the Chairman of the General Meeting may direct that the poll be taken by means of a postal vote, voting papers being circulated to Members and returned by them recording their votes. If a postal vote be taken the President (or, in his absence, the Chief Executive or any person appointed by the Board) shall determine the form of the voting papers to be circulated, the time to be allowed for their return, and the method of ascertaining and recording the result of such vote including the appointment and terms of reference of returning officer(s) and/or scrutineer(s) and/or an external agency for such purposes.
22. The result of any poll or postal vote shall be deemed to be the resolution of the meeting at which the poll was demanded.
23. No poll shall be demanded on the election of a Chairman of a General Meeting, or on any question of adjournment.
24. In case of an equality of votes, whether on a show of hands or on a poll or postal vote, the Chairman of the General Meeting shall be entitled to a casting vote in addition to any vote to which he may be entitled as a Member.
25. The demand of 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.

VOTES OF MEMBERS AT GENERAL MEETINGS

26. Every Member entitled to vote shall have one vote.
27. No person other than a Member entitled to vote who is duly registered and who shall have paid every subscription and other sum (if any) which shall be due and payable to the Association in respect of his membership shall be entitled to be present or to vote on any question at any General Meeting or upon a postal vote.
28. No voting by proxy shall be permitted either on a show of hands or on a poll.

BOARD OF DIRECTORS

29. The Board shall be elected in accordance with this Article, Article 31 and the Byelaws.
 - (a) The Board shall consist of all those persons who are elected as directors of the Association subject to their signing a Form 288a or such other statutory requirement as shall be in force from time to time.
 - (b) Any person upon attaining the age of seventy shall be disqualified from being or becoming a director of the Association.
 - (c) Nothing in these Articles or contained or referred to in any Byelaws or otherwise under or pursuant to these Articles (whether made already or to be made in the future) shall in any way modify or reduce or take away, in whole or in part, the duties, powers or responsibilities of the persons who are directors of the Association in their capacities as such whether under the Act or other legislation for the time being in force or otherwise.

POWERS OF DIRECTORS

30. The Board shall make Byelaws providing for the constitution and functions of the Board and the scheme for election of members and officers of the Board.
 - (a) There shall be allocated and delegated to the Board exclusively powers, duties and responsibilities in relation to the Association as set out in Byelaws made under this Article.
 - (b) The allocation and delegation of powers, duties and responsibilities to the Board as aforesaid shall be determined by Byelaws to be made by the Board as soon as practicable after the date of adoption of these Articles. If at any time there are no such Byelaws in force, the Board shall have such powers, duties and responsibilities as they have in accordance with these Articles and pursuant to the Act.
 - (c) In the event of any dispute or difference (whether involving the Council, the Board and/or Members) as to such allocation or delegation to the Board, (or as to the meaning or extent of particular items), the view of the Board expressed by a resolution of the Board shall prevail and shall be final and binding on all concerned.

APPOINTMENT AND RETIREMENT OF DIRECTORS

31. Members of the Board shall (subject to all relevant Byelaws) be elected for a three-year term by the members of the Council from among their number.
32. The Board shall immediately after each Annual General Meeting elect from among its number a Chairman of the Board who shall hold office until the end of the next Annual General Meeting. Any casual vacancy in the office of Chairman of the Board may be filled

by the Board at any time from among its number. A person appointed to fill such casual vacancy shall hold office only so long as the person in whose place he is appointed would have held office if no vacancy had occurred. A retiring Chairman of the Board shall be eligible for re-election.

33. The Board shall immediately after each Annual General Meeting elect from among its number a Chairman of Finance who shall hold office until the end of the next Annual General Meeting. Any casual vacancy in the office of Chairman of Finance may be filled by the Board at any time from among its number. A person appointed to fill such casual vacancy shall hold office only so long as the person in whose place he is appointed would have held office if no vacancy had occurred. A retiring Chairman of Finance shall be eligible for re-election.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

34. The Board shall make Byelaws providing for the disqualification and removal from office and the vacation of office by members of the Board and the manner in which any office which is vacated through disqualification or removal or for any other reason may be filled.

PROCEEDINGS OF DIRECTORS

35. The Board may act notwithstanding any vacancy on it, provided always that if the members of the Board shall at any time be reduced in number to less than one-third or the whole number nearest to one-third of the total number of members of the Board for the time being authorised pursuant to Byelaws then it shall be lawful for them to act as the Board (notwithstanding that their number may not constitute a quorum) for the purpose of filling or taking steps to fill up vacancies on the Board or of summoning a General Meeting but not for any other purpose.
36. The Board shall meet not less than six times a year. The quorum necessary for the transaction of business by the Board shall be the number equal to the whole number next above one half of the total number of the members of the Board. A meeting of the Board at which a quorum is present shall be competent to exercise all the authorities, powers and discretions for the time being vested in the Board pursuant to these Articles or any Byelaws.
37. All acts bona fide done by any meeting of the Board or by any person acting as a member of the Board shall, notwithstanding it be afterwards discovered that there was some defect in the appointment of any such member or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a member of the Board.
38. Subject as aforesaid and subject to any regulations imposed by the Board, the Board may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they may think fit. Questions arising shall be decided by a majority of votes and in case of an equality of votes the Chairman of the Board shall have a casting vote in addition to his vote as a member of the Board.

COUNCIL

39. There shall be a Council which shall be elected in accordance with the Byelaws for the time being in force relating thereto.
40. The allocation and delegation of powers, duties and responsibilities to the Council shall be determined by Byelaws for the time being in force in relation thereto, the first such Byelaws being made by the Board as soon as practicable after the date upon which these Articles are adopted.

41. In the event of any dispute or difference (whether involving the Council, the Board and/or Members) as to such allocation or delegation to the Council, (or as to the meaning or extent of particular items), the view of the Board expressed by a resolution of the Board shall prevail and shall be final and binding on all concerned.
42. The Board shall make Byelaws providing, inter alia, for:
 - (a) the constitution, functions and proceedings of the Council and the scheme for election of members and officers of the Council;
 - (b) giving notice to Members entitled to vote of the names of members of the Council due to retire by rotation or to be treated as retiring in each year;
 - (c) the dispatch with such notices of nomination papers for nominating candidates at the forthcoming elections;
 - (d) the method by which a candidate for election shall be proposed and seconded;
 - (e) the checking of nomination papers and the dispatch of voting papers; and
 - (f) any other matters relating to election to the Council save where they are otherwise expressly provided for in these Articles.
43. Subject to the foregoing the powers of the Board to make Byelaws in respect of the Council set out in Article 42 shall expressly (and without limitation) extend to and include the power to determine:
 - (a) the appointment and retirement of Members of the Council;
 - (b) the number and/or proportion and/or class or category or sub-division of the members of the Council to retire, or not to retire, at any particular time and to determine between those of equal length of service or seniority by lot or otherwise; and
 - (c) by function, locality, number, proportion, class, category, sub-division or representative capacity or otherwise howsoever, the vacancies from time to time on the Council and the nature, extent, manner and timing of, and electorate for, elections to fill one or more such vacancies or classes of vacancies.
44. In addition to and independently of the powers conferred by these Articles or any Byelaws made hereunder, the Association may, by Special Resolution, remove any member of the Council before the expiration of his period of office, and may by Ordinary Resolution appoint some other person in his stead. A person so appointed shall retain his office so long only as the member in whose place he is appointed would have held the same if he had not been removed.

COMMITTEES

45. The Board may make Byelaws in relation to the constitution and function of committees of the Association ("Committees") and the scheme for election of members and officers of the same.
46. The Board shall require Committees to exercise their functions in accordance with the Byelaws.

47. Immediately after each Annual General Meeting the committee chairmen shall be appointed in accordance with the byelaws to hold office for the period until the end of the next Annual General Meeting.
48. The quorum necessary for the transaction of business by every Committee shall be fixed by the Board and unless and until so fixed shall be the number equal to the whole number next above one half of the number of the members of the Committee. Subject to the requirements as to a quorum, a Committee may act notwithstanding any vacancy in its body. A meeting of any Committee at which a quorum is present shall be competent to exercise all the business of the Committee.
49. Subject as aforesaid and subject to any regulations imposed by the Board, every Committee may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they may think fit. Questions arising shall be decided by a majority of votes and in case of an equality of votes the Chairman of the Committee shall have a casting vote in addition to his vote as a member of the Committee.

FEES AND EXPENSES TO MEMBERS OF THE COUNCIL

50. The members of the Council shall in relation to activities carried out in their capacity as members of the Council be entitled to such fee or fees or expense or expenses as the Association may (whether by reference to a formula or to specific duties or offices or generally or otherwise howsoever) by Ordinary Resolution from time to time determine and, unless the resolution provides otherwise, the same shall be deemed to accrue from day to day.

HONORARY OFFICERS

51. There shall be a President and there may be one or more Vice-Presidents of the Association.
52. The Council shall elect a President of the Association upon the recommendation of the Board and the person so appointed shall hold office for three years. The Council shall also from time to time fill any casual vacancy in the office of President of the Association but any person so appointed shall hold office only so long as the person in whose place he is appointed would have held office if no vacancy had occurred. A retiring President shall be eligible for re-election or for election to other offices.
53. The Council may elect a Vice-President or Vice-Presidents of the Association upon the recommendation of the Board and the person or persons so appointed shall hold office for three years. The Council may also from time to time fill any casual vacancy in the office of Vice-President of the Association but any person so appointed shall hold office only so long as the person in whose place he is appointed would have held office if no vacancy had occurred. A retiring Vice-President shall be eligible for re-election.

SECRETARY

54. The Association may appoint a Company Secretary for such term, at such remuneration and upon such conditions as may be thought fit, and may remove the Company Secretary. A person who holds the office of Company Secretary shall not be a Member.

CHIEF EXECUTIVE

55. The Association shall employ, or engage the services of, a person to be Chief Executive of the Association. The Chief Executive shall not be a Member. The Chief Executive may hold the office of Company Secretary as part of his duties unless the Board should otherwise decide.

56. There shall be delegated to the Chief Executive such duties, powers and responsibilities in relation to the management of the business and affairs of the Association as are capable of delegation and are not by these Articles reserved to the Association in General Meeting, the Council or the Board and as may be agreed with the Chief Executive pursuant to his contract of employment or for services and/or his job specification or description for the time being in force.

MINUTES

57. (a) The Board shall cause minutes to be made in books kept for the purpose:
- (i) of all the appointments made by the Board to the offices of Chief Executive, President, Vice-President, Chairman of the Board, Chairman Elect of the Board, Deputy Chairman of the Board and Chairman of Finance; and
 - (ii) of all proceedings at General Meetings of the Association, and at meetings of the Board, of committees of the Board, and of the Council and of the Committees, including the name of all persons present at each such meeting.
- (b) Minutes of meetings of the Board covering sensitive issues, known as "reserved minutes", may be kept separately from the minutes of Board meetings at the discretion of the Chairman of the Board.
58. Minutes made under Article 57, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next or any succeeding meeting of the same body, shall be sufficient evidence without any further proof of the facts therein stated.

ACCOUNTS

59. The Board and the Association shall comply with the Act in relation to Accounts and Audit, and in particular the Board shall cause proper books of accounts to be kept with respect to:
- (a) all sums of money received and expended by the Association and the matters in respect of which such receipts and expenditure take place;
 - (b) all sales and purchases of goods by the Association; and
 - (c) the assets and liabilities of the Association.
60. At the Annual General Meeting in every year the Board shall lay before the Association a proper income and expenditure account for the period since the last preceding account made up to a date not more than six months before such meeting together with a proper balance sheet made up as at the same date. Every such balance sheet shall be accompanied by proper reports of the Board and the auditors and copies of such account, balance sheet and reports (all of which shall be framed in accordance with any statutory requirements for the time being in force) and of any other document required by law to be annexed or attached thereto or to accompany the same shall not less than twenty-one clear days before the date of the meeting be sent to the auditors and to all Members entitled to receive notices of General Meetings in the same manner in which notices are authorised to be served hereunder.

INSPECTION OF BOOKS AND REGISTERS

61. The minutes of General Meetings of the Association shall be kept at the Office, or at such other place or places as the Board shall think fit, and shall be open to the inspection of the

Members. The Board may from time to time make Byelaws setting out reasonable conditions and regulations as to the time and manner of the inspection by the Members of such minute books and, subject to such Byelaws, the minute books shall be open to the inspection of Members at all reasonable times.

62. The Board may from time to time make Byelaws setting out such books and registers of the Association which as the Board shall think fit shall be open to the inspection of the Members. The Board may from time to time make Byelaws setting out reasonable conditions and regulations as to the time and manner of the inspection by the Members of such books and registers and, subject to such Byelaws, such books and registers shall be open to the inspection of Members at all reasonable times.

NOTICES

63. Any notice to be given to or by any person pursuant to these Articles shall be in writing except that a notice calling a meeting of the Council or of the Board need not be in writing. A Member present at any General Meeting of the Association shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.
64. The Association may give any notice to a Member either personally or by sending it by post in a prepaid envelope addressed to the Member at his correspondence address or by leaving it at that address, or by sending it electronically to his specified e-mail address. A Member whose correspondence address is not within the United Kingdom and who gives to the Association an address within the United Kingdom at which notices may be given to him shall be entitled to have notices given to him at that address, but otherwise no such Member shall be entitled to receive any notice from the Association.
65. Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice sent by first class post shall be deemed to be given at the expiration of 24 hours after the envelope containing it was posted. A notice sent by second-class post shall be deemed to be given at the expiration of 48 hours instead of such 24 hours. In calculating such periods Sundays and Bank Holidays shall be excluded. Proof that an e-mail was sent shall be conclusive evidence that notice was given. A notice sent electronically is deemed to have been given immediately upon sending.
66. The Association may send or supply documents or information to Members by making them available on a website.

WINDING UP

67. Clause 7 of the Memorandum of Association relating to the winding up and dissolution of the Association shall have effect as if the provisions thereof were repeated in these Articles.

INDEMNITY

68. Subject to the provisions of the Act but without prejudice to any indemnity to which a member of the Council or of the Board may otherwise be entitled, every member of the Council or other officer or auditor of the Association shall be indemnified out of the assets of the Association against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Association.

OBJECTS

69. The objects for which the Association is established are:

- (a) To support, promote and protect the interests of optometrists and dispensing opticians generally and to consider, watch over and take any necessary action in relation to matters affecting their interests.
- (b) To advise and assist optometrists and dispensing opticians in connection with their position, status, duties or obligations as such.
- (c) To promote or support any Act of Parliament or other legislation for enabling the Association to carry any of its objects into effect or for effecting any modification which may be desired of the constitution of the Association or for any other purpose which may seem expedient, and to scrutinise and if thought fit to oppose any proposed legislation which may to the Association seem to be directly or indirectly prejudicial to the interests of the Association or of the profession of optometrist or dispensing optician.
- (d) To represent optometrists and dispensing opticians and their profession in relation to and to negotiate with and to confer with Her Majesty's Government, Departments of State, institutions of the European Union and/or all other international or supra-national organisations and institutions of whatever nature, the legislature, public bodies and others, the Association of British Dispensing Opticians, the College of Optometrists, the Federation of Ophthalmic and Dispensing Opticians, the General Optical Council, other optometric and optical organisations and local and other public authorities, bodies or persons, in relation to all matters directly or indirectly affecting optometrists or dispensing opticians and their profession.
- (e) To encourage the development of the science and practice of optometry including dispensing optics and the visual welfare of the public.
- (f) To encourage the maintenance of high standards of professional practice among optometrists and dispensing opticians, and to provide or arrange for the provision of professional, financial, management, legal, accounting, insurance, commercial, public relations, advertising, arbitration and other services whatsoever to or for the benefit of them whether as a business or otherwise.
- (g) To collect, hold, disseminate and publish material conducive to the attainment of the objects of the Association, in any form, using any method (present or future), (including journals, books, pamphlets, electronic and other media) and to any body or persons, and to do so, whether as a business or otherwise as originator, proprietor, licensee, publisher, broadcaster or otherwise howsoever.
- (h) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which the Association 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 the Association.
- (i) To sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Association as may be thought expedient with a view to the promotion of its objects.
- (j) To borrow or raise or secure the payment of money for the purposes of the Association on such terms and on such security as may be thought fit.

- (k) To invest the moneys of the Association not immediately required for its purposes in or upon such investments, securities or property as may be thought fit.
- (l) To accept donations and gifts in furtherance of any objects of the Association and to undertake and execute any trusts which may lawfully be undertaken by the Association and may be considered conducive to its objects.
- (m) 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 connected with the purposes of the Association or calculated to further its objects, but not so as thereby to confer benefits directly on individual Members.
- (n) To establish and support or aid in the establishment and support of any funds, trusts, pension schemes or other conveniences calculated to benefit employees or ex-employees of the Association or of any association received into union with the Association or the dependants or connections of any such employees or ex-employees and to pay pensions, annuities or gratuities to any such persons.
- (o) To do all or any of the things or matters set out in this Article in any part of the world, in any capacity whatever, alone or in conjunction with others, including (without limiting the generality of the foregoing) through membership of, the holding of shares or any other security or interest in any body, corporate or unincorporate, partnership or entity, having objects which include any objects of the Association whether as proprietor, investor, donor, lender, guarantor, surety or otherwise and to give donations, loans, credit, guarantees or indemnities, with or without security, to or in respect of any such body, partnership or entity, or to any other person in connection therewith.
- (p) To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

INCOME

70. The income and property of the Association, whencesoever derived, shall be applied solely towards the promotion of the objects of the Association as set forth in these Articles of Association, 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 the Association.

Provided that nothing herein shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or servant of the Association, or to any Member of the Association, in return for any services actually rendered to the Association, nor prevent the payment of interest at a rate not exceeding a fair commercial rate on money lent or reasonable and proper rent for premises demised or let by any Member to the Association.

No member of the Council of the Association shall be entitled to receive any fees, remuneration or other benefit in money or money's worth from the Association in relation to activities carried out by such person in his capacity as a member of the Council of the Association, except repayment of out-of-pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for premises demised or let to the Association and except for such fee or fees or expense or expenses as may be determined from time to time in accordance with these Articles of Association; provided that this paragraph shall not apply to any payment to any company in which such member shall hold not more than one hundredth part 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. For the avoidance of doubt, this paragraph shall not prevent a member of the Council of the Association from

receiving any fees, remuneration or other benefit in money or money's worth from the Association in relation to activities carried out by such person in a capacity other than as a member of the Council of the Association.

LIMITED LIABILITY

71. The liability of the Members is limited.

GUARANTEE

72. Every Member of the Association undertakes to contribute to the assets of the Association, in the event of the same being wound up while he is a Member, or within one year after he ceases to be a Member, for payment of the debts and liabilities of the Association contracted before he ceases to be a Member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding £5.

SURPLUS ASSETS

73. a. Subject to (b), below, on the dissolution or winding up of the Association any surplus assets remaining shall be paid or distributed to the Members of the Association.
- b. Should the members of the Association so resolve, the Council may at any time before and in expectation of the dissolution of the Association resolve that any net assets shall on dissolution, after all its debt and liabilities have been paid or provision has been made for payment, be applied or transferred:
- i. directly for the objects for which the Association was established, or
 - ii. by transfer to any society or other body for purposes similar to the objects for which the Association was established, or
 - iii. to any charity or charities from which optometrists and dispensing opticians may benefit.