

Companies Law (Revised)

Company Limited by Guarantee and Not Having Share Capital

CAYMAN ISLANDS LEGAL PRACTITIONERS ASSOCIATION LTD.

(Amended by Special Resolution dated 19th December 2018)

AMENDED AND RESTATED

ARTICLES OF ASSOCIATION



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Companies Law (Revised)
Company Limited by Guarantee and Not Having Share Capital
Amended and Restated Articles of Association
of
Cayman Islands Legal Practitioners Association Ltd.
(Amended by Special Resolution dated 19th December 2018)

1 Definitions, interpretation and exclusion of Table A

Definitions

1.1 In these Articles, the following definitions apply:

Articles means, as appropriate:

- (a) these Articles of Association as amended from time to time; or
- (b) two or more particular Articles of these Articles;

and **Article** refers to a particular Article of these Articles.

attorney-at-law means a person admitted to practise Cayman Islands law and whose name is on the Court Roll maintained by the Clerk of the Court appointed under the Grand Court Law (Revised).

Business Day means a day other than a public holiday in the place where CILPA's registered office is located, a Saturday or a Sunday.

Caymanian has the meaning assigned to that word under section 2 of the Immigration Law (Revised).

CILPA means the above-named company.

Clear Days, in relation to a period of notice, means that period excluding:

- (a) the day when the notice is given or deemed to be given; and
- (b) the day for which it is given or on which it is to take effect.

Council means the Transitional Council or the Council of CILPA elected in accordance with these Articles and a reference to the **Council Members** means the members of the Council acting as such.

Electronic has the meaning given to that term in the Electronic Transactions Law (Revised)



Electronic Record has the meaning given to that term in the Electronic Transactions Law (Revised).

Electronic Signature has the meaning given to that term in the Electronic Transactions Law (Revised).

Firm includes a sole practitioner, a law company, a firm (within the meaning of section 5 of the Partnership Law (Revised)) and a limited liability partnership.

Honorary Member means a person admitted to the honorary class of membership.

Islands means the British Overseas Territory of the Cayman Islands.

Law means the Companies Law (Revised).

law company means a company which is a recognized body under the Legal Practitioners (Incorporated Practice) Regulations (Revised).

limited liability partnership means a limited liability partnership registered under the Limited Liability Partnership Law, 2017

Member means any eligible person admitted to membership of CILPA and whose name is entered on the register of members.

Memorandum means the memorandum of association of CILPA, as amended from time to time.

Officer means a person appointed to hold an office in CILPA; and the expression includes a Council Member, alternate member of the Council or liquidator.

Ordinary Member means a Member admitted to the ordinary class of membership.

Ordinary Resolution means a resolution of a duly constituted general meeting of CILPA passed by a simple majority of the votes cast by, or on behalf of, the Ordinary Members entitled to vote.

Secretary means a person appointed to perform the duties of the secretary of CILPA, including a joint, assistant or deputy secretary.

Special Resolution has the meaning given to that term in the Law.

Student Member means a person admitted to the student class of membership.

Interpretation

- 1.2 In the interpretation of these Articles, the following provisions apply unless the context otherwise requires:



(a) A reference in these Articles to a statute is a reference to a statute of the Islands as known by its short title, and includes:

(i) any statutory modification, amendment or re-enactment; and

(ii) any subordinate legislation or regulations issued under that statute.

Without limitation to the preceding sentence, a reference to a revised edition of a law of the Cayman Islands is taken to be a reference to the edition of that law in force from time to time as amended from time to time.

(b) Headings are inserted for convenience only and do not affect the interpretation of these Articles, unless there is ambiguity.

(c) If a day on which any act, matter or thing is to be done under these Articles is not a Business Day, the act, matter or thing must be done on the next Business Day.

(d) A word which denotes the singular also denotes the plural, a word which denotes the plural also denotes the singular, and a reference to any gender also denotes the other genders.

(e) A reference to a **person** includes, as appropriate, a company, trust, partnership, joint venture, association, body corporate or government agency.

(f) Where a word or phrase is given a defined meaning another part of speech or grammatical form in respect to that word or phrase has a corresponding meaning.

(g) All references to time are to be calculated by reference to time in the Cayman Islands.

(h) The words **written** and **in writing** include all modes of representing or reproducing words in a visible form, but do not include an Electronic Record where the distinction between a document in writing and an Electronic Record is expressed or implied.

(i) The words **including**, **include** and **in particular** or any similar expression are to be construed without limitation.

Exclusion of Table A articles

1.3 The regulations contained in Table A in the First Schedule of the Law and any other regulations contained in any statute or subordinate legislation are expressly excluded and do not apply to CILPA.

2 Members

Classes of membership

2.1 CILPA shall have three classes of Members:



- (a) Ordinary Members;
- (b) Student Members; and
- (c) Honorary Members.

Entitlement to membership

2.2 Subject to Articles 2.3 to 2.7, eligibility to membership of CILPA, and the voting rights attaching to each class of membership, are as set forth in the following table:

Type of membership	Eligibility	Entitlement
Ordinary Member	An attorney-at-law who holds a current practising certificate or whose application for membership includes an undertaking to obtain a current practising certificate.	Voting
Student Member	<p>A resident of the Islands who is currently enrolled as a law student in good standing at the Truman Bodden Law School or at any other recognised law school or educational institution.</p> <p>OR</p> <p>A resident of the Islands who is currently articled to an attorney-at-law as an articled clerk in good standing.</p>	Non-voting
Honorary Member	An attorney-at-law who has retired from practice and at the time of retirement was in good standing	Non-voting

- 2.3 No person shall be admitted as a Member unless he or she agrees in writing to be bound by the Memorandum and Articles and CILPA's code of professional conduct.
- 2.4 Every person who wishes to become an Ordinary Member or a Student Member shall deliver to CILPA an application for membership in such form as the Council may require.
- 2.5 The Council may, at any time and from time to time, invite to become an Honorary Member any person eligible so to become. Subject to Articles 2.3, and 2.6, the Council shall admit as an Honorary Member any person so invited.
- 2.6 The Council, acting reasonably, may refuse an application for membership or withdraw an invitation to become an Honorary Member if they consider it to be in CILPA's best interests to do so.
- 2.7 Membership is not transferable.



Annual subscriptions of Ordinary Members

- 2.8 Each Ordinary Member, other than an Ordinary Member whose membership has been suspended in accordance with Articles 2.9 or 2.10, shall pay to CILPA such annual sum or sums, if any, and at such time or times as the Council may from time to time prescribe.

Suspension of membership

- 2.9 If an Ordinary Member fails to obtain or maintain a current practising certificate, then (without limitation to the Articles about cessation of membership) that Member's membership shall be suspended for the period of time that he or she is not holding a current practising certificate or has been suspended from practising Cayman Islands law.
- 2.10 The membership of a Member (other than an Honorary Member) appointed to hold or to act in the office of judge, registrar of the Grand Court or magistrate shall be suspended for the period of time that he or she is holding or acting in that office.
- 2.11 For the avoidance of doubt, the voting rights of an Ordinary Member are suspended during the period of his or her suspension.

Cessation of membership

- 2.12 At any time a Member may withdraw from CILPA by giving at least five Clear Days' notice to CILPA. Despite such withdrawal, the former Member shall remain liable to CILPA for all annual subscription fees which, at the date of withdrawal, were presently payable by him or her to CILPA.
- 2.13 Without limitation to Article 2.12, a Member's membership shall automatically cease and his or her name shall be removed from the register of members if:
- (a) in the case of an Ordinary Member, that Member:
 - (i) fails to pay the annual subscription fees payable by him or her and that default continues for three months after the due date for payment;
 - (ii) fails to maintain a current practising certificate and that default continues for three months; or
 - (iii) ceases to be an attorney-at-law or the Council has reasonable belief that the Member has ceased to be an attorney-at-law;
 - (b) in the case of a Student Member:
 - (i) that Member ceases to be a resident of the Islands; or
 - (ii) that Member ceases to be a law student in good standing for a continuous period of six months; or



(iii) that Member's articles of clerkship are terminated for any reason,

as the case may be; and

(c) in the case of an Honorary Member, the Council, determines that the continued membership of that Honorary Member would not be in the interests of CILPA (and notice of such determination shall be given by CILPA to such Honorary Member).

(d) in any case, that Member dies or becomes bankrupt.

2.14 If an Ordinary Member's current practising certificate is cancelled or revoked, then that Member undertakes to provide notice to the Council.

2.15 The Council may allow a former Member to once again become a Member upon delivery of a fresh application for membership in such form as the Council require together with payment of any annual subscription fees in arrears.

3 Proxies

Form of proxy

3.1 An instrument appointing a proxy for an Ordinary Member shall be in any common form or in any other form approved by the Council.

3.2 The instrument must be in writing and signed by the Member. If the Council so resolves, CILPA may accept an Electronic Record of that instrument delivered in the manner specified below and otherwise satisfying the Articles about authentication of Electronic Records.

3.3 A Member may revoke the appointment of a proxy at any time by notice to CILPA duly signed in accordance with the preceding Article; but such revocation will not affect the validity of any acts carried out by the proxy before the Council had actual notice of the revocation.

How and when proxy is to be delivered

3.4 The form of appointment of a proxy must be delivered so that it is received by CILPA at any time before the time for holding the meeting or adjourned meeting at which the person named in the form of appointment of proxy proposes to vote. It must be delivered in either of the following ways:

(a) In the case of an instrument in writing, it must be left at or sent by post:

(i) to the registered office of CILPA; or

(ii) to such other place within the Islands specified in the notice convening the meeting or in any form of appointment of proxy sent out by CILPA in relation to the meeting.



- (b) If, pursuant to the notice provisions, a notice may be given to CILPA in an Electronic Record, an Electronic Record of an appointment of a proxy must be sent to the address specified pursuant to those provisions unless another address for that purpose is specified:
 - (i) in the notice convening the meeting;
 - (ii) in any form of appointment of a proxy sent out by CILPA in relation to the meeting; or
 - (iii) in any invitation to appoint a proxy issued by CILPA in relation to the meeting.

3.5 If the form of appointment of proxy is not delivered on time, it is invalid.

Voting by proxy

3.6 A proxy shall have the same voting rights at a meeting or adjourned meeting as the Member would have had except to the extent that the instrument appointing him or her limits those rights. Notwithstanding the appointment of a proxy, an Ordinary Member may attend and vote at a meeting or adjourned meeting.

Limitation on number of proxy appointments

3.7 A proxy must be an Ordinary Member whose right to vote has not been suspended pursuant to Article 2.9, 2.10 or 2.11. No Member may serve as proxy for more than five other Ordinary Members at any meeting or adjourned meeting. If any Ordinary Member is purportedly appointed as proxy for more than five other Ordinary Members the first five validly delivered and completed forms of appointment of such proxy received by CILPA shall be accepted and the later forms of appointment of such proxy received by CILPA shall not be accepted.

4 Annual general meetings

Holding annual general meetings

- 4.1 In each calendar year, CILPA shall hold a general meeting as its annual general meeting in addition to any other general meetings in that year. The notice calling the meeting shall specify it as CILPA's annual general meeting.
- 4.2 The Council shall summon the annual general meeting, and the meeting shall be held in accordance with the rules hereafter appearing for the conduct of general meetings as they apply to annual general meetings.
- 4.3 Not more than 15 months shall elapse between the date of one annual general meeting and the next.

Business of annual general meetings

- 4.4 At the annual general meeting in 2019 and at each alternate annual general meeting thereafter, CILPA shall elect the Council for the ensuing two years.
- 4.5 At each annual general meeting, CILPA shall receive a report from the President on the business of the Council for the year preceding the year in which the meeting is held and may transact any other business that might properly be brought before the meeting.

5 Special general meetings

Special general meetings

- 5.1 All general meetings other than annual general meetings shall be called special general meetings.

Holding special general meetings

- 5.2 The Council must call a special general meeting of CILPA if requisitioned in accordance with Article 5.3 by any of the following:
- (a) the President;
 - (b) two Council Members; or
 - (c) ten Ordinary Members.
- 5.3 The requisition must be in writing and must:
- (a) specify the purpose of the meeting;
 - (b) be signed by or on behalf of each requisitioner. The requisition may consist of several documents in like form signed by one or more of the requisitioners; and
 - (c) be delivered in accordance with the notice provisions.
- 5.4 Should the Council fail to call a general meeting within 21 Clear Days from the date of receipt of a requisition, the requisitioners or any of them may call a special general meeting within three months after the end of that period.
- 5.5 If the requisitioners call a meeting under the above provisions, CILPA shall reimburse their reasonable expenses.



6 Proceedings at general meetings

Application

6.1 The following provisions of this Article 6 apply to annual general meetings and special general meetings.

Content of notice

6.2 Notice of a general meeting shall specify each of the following:

- (a) the place, the date and the hour of the meeting;
- (b) if the meeting is to be held in two or more places, the technology that will be used to facilitate the meeting;
- (c) subject to paragraph (d), the general nature of the business to be transacted; and
- (d) if a resolution is proposed as a Special Resolution, the text of that resolution.

6.3 In each notice there shall appear with reasonable prominence the following statements:

- (a) that an Ordinary Member who is entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of that Member; and
- (b) that a proxy must be an Ordinary Member whose right to vote has not been suspended.

Period of notice

6.4 At least ten Clear Days' notice of a general meeting must be given to Ordinary Members. However, a meeting may be convened on shorter notice with the consent of the Members who collectively hold at least 90% of the voting rights of all those who have a right to attend and vote at that meeting.

Accidental omission to give notice or non-receipt of notice

6.5 Proceedings at a meeting shall not be invalidated by an accidental failure to give notice of the meeting to any person entitled to notice or non-receipt of notice of the meeting by any person entitled to notice.

Quorum

6.6 Save as provided in the following Article, no business shall be transacted at any meeting unless a quorum is present. A quorum shall be the number of Members representing 10% of the membership of CILPA eligible to vote, whether present in person or by proxy.



Lack of quorum

- 6.7 If a quorum is not present within 15 minutes of the time appointed for the meeting, or if at any time during the meeting it becomes inquorate, then the following provisions apply:
- (a) If the meeting was requisitioned by Members, it shall be cancelled.
 - (b) In any other case, the meeting shall stand adjourned to the same time and place seven days hence, or to such other time or place as is determined by the Council. If a quorum is not present within 15 minutes of the time appointed for the adjourned meeting, then the Ordinary Members present shall constitute a quorum.

Use of technology

- 6.8 An Ordinary Member may participate in a general meeting through the medium of conference telephone, video or any other form of communications equipment providing all participants in the meeting are able to hear and speak to each other throughout the meeting. An individual participating in this way is deemed to be present in person at the meeting.

Chairperson

- 6.9 Unless unable to do so, the President shall preside as chairperson at every general meeting.
- 6.10 The Council may nominate a Council Member as the President's deputy to preside as chairperson at any general meeting which the President is unable to attend.
- 6.11 If there is no President, or if the President or the President's deputy is unable to preside at a general meeting, or if the President or the President's deputy is not present within 15 minutes of the time appointed for the meeting, the Ordinary Members present and entitled to vote shall choose one of their number to chair the meeting.

Adjournment

- 6.12 The chairperson may at any time adjourn a meeting with the consent of the Members constituting a quorum. The chairperson must adjourn the meeting if so directed by the meeting. No business, however, can be transacted at an adjourned meeting other than business which might properly have been transacted at the original meeting.
- 6.13 Should a meeting be adjourned for more than seven Clear Days, whether because of a lack of quorum or otherwise, Ordinary Members shall be given at least five Clear Days' notice of the date, time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any notice of the adjournment.



Voting

6.14 Subject to Article 9.8, a resolution put to the vote of the meeting shall be decided on a show of hands of the Ordinary Members or their proxies unless a poll is duly demanded in accordance with these Articles.

6.15 (a) A poll on a resolution may be demanded:

- (i) in advance of the meeting where it is to be put to the vote; or
- (ii) at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.

(b) A poll may be demanded by:

- (i) the chairman of the meeting;
- (ii) the Council;
- (iii) two or more persons having the right to vote on the resolution; or
- (iv) a person or persons representing not less than one tenth of the total voting rights of all the Members having the right to vote on the resolution.

(c) A demand for a poll may be withdrawn if:

- (i) the poll has not yet been taken; and
- (ii) the chairman of the meeting consents to the withdrawal.

(d) Polls must be taken immediately and in such manner as the chairman of the meeting directs.

6.16 A declaration by the chairperson as to the result of a resolution and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the outcome of a show of hands without proof of the number or proportion of the votes recorded in favour of or against the resolution.

No casting vote for chairperson

6.17 If the votes on a resolution are equal, the chairperson does not have a casting vote.

7 Voting rights of Members

Entitlement to vote

7.1 All Ordinary Members, other than suspended Members, are entitled to vote at a general meeting, whether on a show of hands or on a poll. However, if a Member has not paid in full



its annual subscription fee (and any unpaid fees in respect of prior periods), that Member is not entitled to vote at that time.

On a show of hands, each Ordinary Member present in person shall have one vote. On a poll, each Ordinary Member present in person or by proxy shall have one vote..

Objections to admissibility of votes

7.2 An objection to the validity of a Member's vote, whether in person or by proxy, may only be raised at the meeting or at the adjourned meeting at which the vote is sought to be tendered. Any objection duly made shall be referred to the chairperson whose decision shall be final and conclusive.

8 The Council

Status of Council Members

8.1 Each Council Member is a director of CILPA; and, together, the Council Members are the board of directors of CILPA.

Number of Council Members

8.2 Unless otherwise determined by Ordinary Resolution, the number of Council Members shall be seven.

Eligibility of Council Members

8.3 A Council Member must:

- (a) be an Ordinary Member who is not a suspended Member;
- (b) be ordinarily resident in the Islands; and
- (c) hold a current practising certificate.

8.4 At all times:

- (a) a majority of Council Members must be Caymanian; and
- (b) at least two Council Members shall be Ordinary Members practising Cayman Islands law who are sole practitioners or who are partners, shareholders, directors or employees of law firms with fewer than 10 attorneys-at-law.

8.5 No more than two Council Members may be partners, shareholders, directors or employees of the same law firm.



No age limit

8.6 There is no age limit for Council Members save that they must be aged at least 18 years.

Officers

8.7 Pursuant to Article 9.10, one Council Member shall be elected to be the President of CILPA, another to be its Treasurer, and another to be its Secretary.

8.8 The President must be a Caymanian.

9 Appointment, disqualification and removal of Council Members

9.1 For the purposes of this Article 9:

- (a) **"A" Member** shall mean an Ordinary Member practising Cayman Islands law who is a sole practitioner or who is a partner, shareholder or employee of a law firm with fewer than 10 attorneys-at-law; and
- (b) **"B" Member** shall mean an Ordinary Member practising Cayman Islands law who is a partner, shareholder or employee of a law firm employing 10 or more attorneys-at-law.

Transitional Council

9.2 CILPA shall have a transitional Council until the election of Council Members at the annual general meeting of CILPA to be held in 2019.

9.3 The members of the transitional Council shall be appointed by the council of the Caymanian Bar Association and the executive of the Cayman Islands Law Society; and all such members shall be Caymanians and otherwise satisfy the criteria for eligibility specified in Article 8.

Council from 2019 onwards

9.4 At the annual general meeting in 2019 and at the annual general meeting every two years thereafter, Council Members shall be elected in accordance with Articles 4.4 and 9.5 to 9.8.

Nomination and election of Council Members and term of appointment

9.5 In respect of the annual general meeting for 2019 and each alternate annual general meeting thereafter, each Ordinary Member may nominate, and vote in person or by proxy for, up to seven Ordinary Members to form the Council, including himself or herself. However, a Member may only nominate and vote for up to:

- (a) two "A" Members; and
- (b) five "B" Members.



- 9.6 Each notice convening an annual general meeting referred to in Article 9.5 must, in addition to the matters specified in Articles 6.2 and 6.3, state that nominations for Council Members must be:
- (a) received at the registered office of CILPA not later than five days before the date of such meeting; and
 - (b) in writing signed by the proposer and must state that the consent of the person nominated has been obtained.
- 9.7 The name of each person so nominated (and being duly qualified pursuant to Article 8.3) shall be notified to the Ordinary Members not less than four days before the date of the relevant meeting.
- 9.8 The following provisions shall have effect in relation to the election of Council Members:
- (a) the chairperson may move a resolution for the election of the persons nominated to be Council Members pursuant to Article 9.6 as a single resolution, and if such resolution shall be passed by Ordinary Resolution the persons so nominated shall be deemed to have been duly elected as Council Members; and
 - (b) in the event that a resolution for the election of Council Members is a single resolution and is not passed by Ordinary Resolution:
 - (i) the chairperson shall move a separate resolution for each of the persons nominated as Council Members;
 - (ii) voting shall be by secret ballot in writing by each Ordinary Member present in person or by proxy and desirous of voting and each such Member shall cast one ballot recording the name of names of the candidate or candidates of his or her choice, subject to the restrictions in Article 9.5;
 - (iii) subject to Articles 8 and 9.5, the persons receiving the greatest numbers of votes shall be deemed to have been duly elected as Council Members; and
 - (iv) where an insufficient number of nominations or votes is received for all appointments to be made from one or other of the categories listed in Article 9.5 in the first round of votes, the Member or Members nominated for, and meeting the criteria of, the other category who received the next highest number(s) of votes for such other category shall (subject always to Article 8) be appointed as a Council Member.
- 9.9 The term of appointment of each Council Member continues until the next alternate annual general meeting convened in accordance with Article 4.4 at which time the incumbent shall, if he or she chooses, be eligible for re-election.



Appointment of Officers

- 9.10 The Council Members shall elect from their number a President, a Treasurer and a Secretary of CILPA.
- 9.11 The Council Members may at any time remove any person appointed as President, Treasurer or Secretary and may appoint one of their number to fill a vacancy in any such office.

Consent

- 9.12 No person shall be appointed a Council Member without first having given his or her signed consent to act as a Council Member of CILPA.
- 9.13 Each officeholder must consent in writing to holding that office.

Resignation of Council Members

- 9.14 A Council Member may at any time resign office (and/or as President, Treasurer or Secretary, as the case may be) by giving to CILPA notice in writing or, if permitted pursuant to the notice provisions, in an Electronic Record delivered in either case in accordance with those provisions.
- 9.15 Unless the notice specifies a different date, such resignation shall be deemed to take effect on the date that the notice is delivered to CILPA.
- 9.16 In the event that the number of Council Members falls below the number required by Article 8.2, the Council Members shall appoint a qualified Member to fill one or more vacancies on the Council until the next alternate annual general meeting convened in accordance with Article 4.4. In so doing the Council Members shall use reasonable efforts to achieve the composition of the Council contemplated by Article 9.5.

Termination of the office of Council Member

- 9.17 A Member's office as Council Member shall be terminated forthwith if:
- (a) he or she ceases to be eligible to be a Council Member under Article 8.3;
 - (b) he or she is prohibited by the law of the Islands from acting as a director;
 - (c) he or she is made bankrupt or makes an arrangement or composition with his or her creditors generally;
 - (d) in the opinion of a registered medical practitioner by whom he or she is being treated he or she becomes physically or mentally incapable of acting as a Council Member;
 - (e) he or she is made subject to any law relating to mental health or incompetence, whether by court order or otherwise; or



- (f) without the consent of the other Council Members, he or she is absent from meetings of Council Members for a continuous period of six months.

10 Alternate members of the Council

Appointment and removal

- 10.1 Subject to the next Article, any Council Member may appoint any other person, including another such Council Member, to act in his or her place as an alternate member of the Council. No appointment shall take effect until the Council Member has given notice of the appointment to the Council.
- 10.2 As a condition of his or her appointment, an alternate member of the Council must be otherwise eligible to be a Council Member.
- 10.3 No person shall be appointed an alternate member of the Council without first having given his or her signed consent to CILPA.
- 10.4 A Council Member may revoke his or her appointment of an alternate at any time. No revocation shall take effect until the Council Member has given notice of the revocation to the Council.
- 10.5 A notice of appointment or removal of an alternate member of the Council must be given to CILPA by notice in writing or, if permitted pursuant to the notice provisions, in an Electronic Record delivered in either case in accordance with those provisions in writing.

Notices

- 10.6 All notices of meetings of the Council shall continue to be given to the appointing Council Member and not to the alternate member of the Council.

Rights of alternate member of the Council

- 10.7 An alternate member of the Council shall be entitled to attend and vote at any meeting of the Council or meeting of a committee of the Council at which the appointing Council Member is not personally present, and generally to perform all the functions of the appointing Council Member in his or her absence.

Appointment ceases when the appointor ceases to be a Council Member

- 10.8 An alternate member of the Council shall cease to be an alternate member if the Council Member who appointed him ceases to be a Council Member.

Status of alternate member of the Council

- 10.9 An alternate member of the Council shall carry out all functions of the Council Member who made the appointment.



- 10.10 Save where otherwise expressed, an alternate member of the Council shall be treated as a Council Member under these Articles.
- 10.11 An alternate member of the Council is not the agent of the Council Member appointing him.
- 10.12 An alternate member of the Council is not entitled to any remuneration for acting as alternate member.

Status of the member making the appointment

- 10.13 A Council Member who has appointed an alternate is not thereby relieved from the duties which he or she owes CILPA as Council Member or otherwise.

11 Powers of the Council

Powers of the Council

- 11.1 Subject to the provisions of the Law, the Memorandum and these Articles, the affairs of CILPA shall be managed by the Council Members who may for that purpose exercise all the powers of CILPA.
- 11.2 No prior act of the Council Members shall be invalidated by any subsequent alteration of the Memorandum or these Articles. However, to the extent allowed by the Law, Ordinary Members may by Special Resolution validate any prior or future act of the Council Members which would otherwise be in breach of their duties.

Chairing of meetings

- 11.3 Unless unable to do so, the President shall preside as chairperson at every meeting of the Council.
- 11.4 If there is no President, or if the President is unable to preside at a meeting of the Council, or if the President is not present within 15 minutes of the time appointed for the meeting, the remaining Council Members may elect from their number a chairperson to preside over the meeting.

Remuneration

- 11.5 Every Council Member may be remunerated by CILPA for the services he or she provides for the benefit of CILPA, whether as director, employee or otherwise, and shall be entitled to be paid for the reasonable expenses incurred in CILPA's business including attendance at Council meetings.
- 11.6 A Council Member's remuneration shall be fixed by CILPA by Ordinary Resolution. Unless that resolution provides otherwise, the remuneration shall be deemed to accrue from day to day.



11.7 Remuneration may take any form and may include arrangements to pay pensions, health insurance, death or sickness benefits, whether to the Council Member or to any other person connected to or related to him or her.

12 Delegation of powers

Power to delegate any of the Council's powers to a committee

12.1 The Council may delegate any of their powers to any committee consisting of one or more persons who need not be Members.

12.2 The delegation may be collateral with, or to the exclusion of, the Council's own powers.

12.3 The delegation may be on such terms as the Council think fit, including provision for the committee itself to delegate to a sub-committee; save that any delegation must be capable of being revoked or altered by the Council at will.

12.4 Unless otherwise permitted by the Council, a committee must follow the procedures prescribed for the taking of decisions by the Council.

Power to appoint an agent of CILPA

12.5 The Council may appoint any person, either generally or in respect of any specific matter, to be the agent of CILPA with or without authority for that person to delegate all or any of that person's powers. The Council may make that appointment:

- (a) by causing CILPA to enter into a power of attorney or agreement; or
- (b) in any other manner they determine.

Power to appoint an attorney or authorised signatory of CILPA

12.6 The Council may appoint any person, whether nominated directly or indirectly by the Council, to be the attorney or the authorised signatory of CILPA. The appointment may be:

- (a) for any purpose;
- (b) with the powers, authorities and discretions;
- (c) for the period; and
- (d) subject to such conditions

as they think fit. The powers, authorities and discretions, however, must not exceed those vested in, or exercisable, by the Council under these Articles. The Council may do so by power of attorney or any other manner they think fit.



12.7 Any power of attorney or other appointment may contain such provision for the protection and convenience for persons dealing with the attorney or authorised signatory as the Council think fit. Any power of attorney or other appointment may also authorise the attorney or authorised signatory to delegate all or any of the powers, authorities and discretions vested in that person.

13 Council meetings

Regulation of Council meetings

13.1 Subject to the provisions of these Articles, the Council may regulate their proceedings as they think fit.

Calling meetings

13.2 Any Council Member may call a meeting of the Council at any time. The Secretary, if any, must call a meeting of the Council if requested to do so by a Council Member.

Notice of meetings

13.3 Every Council Member shall be given notice of a meeting, although a Council Member may waive retrospectively the requirement to be given notice. Notice may be oral.

Use of technology

13.4 A Council Member may participate in a meeting of the Council through the medium of conference telephone, video or any other form of communications equipment providing all persons participating in the meeting are able to hear and speak to each other throughout the meeting.

13.5 A Council Member participating in this way is deemed to be present in person at the meeting.

Quorum

13.6 The quorum for the transaction of business at a meeting of the Council shall be four.

Voting

13.7 Each Council Member is entitled to one vote. A question which arises at a meeting of the Council shall be decided by a majority of votes. If votes are equal the chairperson is entitled to exercise a casting vote.

Validity

13.8 Anything done at a meeting of the Council is unaffected by the fact that it is later discovered that any person was not properly appointed, or had ceased to be a Council Member, or was otherwise not entitled to vote.



Recording of dissent

13.9 A Council Member present at a meeting of the Council shall be presumed to have assented to any action taken at that meeting unless:

- (a) such Council Member's dissent is entered in the minutes of the meeting; or
- (b) such Council Member has filed with the meeting before it is concluded signed dissent from that action; or
- (c) such Council Member has forwarded to CILPA as soon as practical following the conclusion of that meeting signed dissent.

A Council Member who votes in favour of an action is not entitled to record his or her dissent to it.

Written resolutions

13.10 The Council may pass a resolution in writing without holding a meeting if the following conditions are met:

- (a) all Council Members are given notice of the resolution;
- (b) the resolution is set out in a document or documents indicating that it is a unanimous resolution; and
- (c) all Council Members:
 - (i) sign a document; or
 - (ii) sign several documents in the like form each signed by one or more of those Council Members; and
- (d) the signed document or documents is or are delivered to CILPA, including, if CILPA so nominates, by delivery of an Electronic Record by Electronic means to the address specified for that purpose.

13.11 Such written resolution shall be as effective as if it had been passed at a meeting of the Council duly convened and held; and it shall be treated as having been passed on the day and at the time that the last Council Member signs.

14 Council Members' interests and disclosure

Material Interests

14.1 Where a Council Member has any interest, direct or indirect, in any transaction, arrangement or series of transactions or arrangements or other matter to be considered or determined by



the Council and such interest conflicts or might reasonably be expected to conflict with the interests of CILPA (a **Material Interest**), he or she must disclose to the other Council members, in accordance with this Article, the nature and extent of such interest.

- 14.2 A Council Member shall not be treated as having a Material Interest if he or she has no knowledge of that interest and it is unreasonable to expect the Council Member to have that knowledge.
- 14.3 A Council Member shall not be treated as having a Material Interest by reason only of the fact that such Council Member is an attorney-at-law.

Permitted Interests

- 14.4 A Council Member may, with the permission of all his or her fellow Council Members:
- (a) be a party to, or otherwise interested in, any transaction or arrangement with CILPA or in which CILPA is or may otherwise be interested; or
 - (b) be interested in another body corporate promoted by CILPA or in which CILPA is otherwise interested. In particular, the Council Member may be a director, secretary or officer of, or employed by, or be a party to any transaction or arrangement with, or otherwise interested in, that other body corporate,

(together: "**Permitted Interests**") if such Council Member has disclosed to his or her fellow Council Members the nature and extent of his or her interest in accordance with this Article. For the avoidance of doubt a Material Interest in any matter involving the exercise by CILPA of any supervisory or regulatory function is not a Permitted Interest.

Disclosure of Material Interest

- 14.5 Disclosure of a Material Interest may be at a meeting of the Council or otherwise in writing (but in either case prior to consideration of any resolution to which that Material Interest relates) and shall include the nature and extent of the Material Interest.
- 14.6 For the purposes of Article 14.1, a Council Member shall be taken to have sufficiently disclosed the nature and extent of any Material Interest if:
- (a) the Council Member gives a general notice to the other Council Members that a specific person or class of persons has a Material Interest, of the nature and extent specified in the notice; and
 - (b) the Council Member meets the description of the specified person or class of persons



Voting where a Council Member has a Material Interest

- 14.7 A Council Member may attend and, if he or she so attends, shall be counted in the quorum for any meeting of the Council to consider any matter in which he or she has a Material Interest but, except as permitted by Articles 14.4 and 14.8, may not participate in any discussions or deliberations on or vote on any resolution concerning such matter.
- 14.8 A Council Member may attend and vote at a meeting of the Council on any resolution concerning a transaction or arrangement in which that Council Member has a Permitted Interest. If the Council Member votes on the resolution, his or her vote shall be counted.
- 14.9 Where proposals are under consideration concerning the appointment of two or more Council Members to offices or employment with CILPA or any body corporate in which CILPA is interested, the proposals may be divided and considered in relation to each Council Member separately and each of the Council Members concerned shall, notwithstanding Articles 14.7 and 14.8, be entitled to vote and be counted in the quorum in respect of each resolution except that concerning his or her own appointment.

15 Minutes

- 15.1 The Council shall cause minutes to be made in books kept for the purpose in accordance with the Law.
- 15.2 Without limitation to the preceding Article, the Secretary shall:
- (a) keep minutes of each general meeting of CILPA and of each Council meeting; and
 - (b) make the minutes of the meetings of CIPLA available to Ordinary Members after the minutes have been signed by the person who presided over the meeting.

16 Accounts and audit

Accounting and other records

- 16.1 The Council must ensure that proper accounting and other records are kept, and that accounts and associated reports are distributed in accordance with the requirements of the Law.

No automatic right of inspection

- 16.2 Members are only entitled to inspect CILPA's records if they are expressly entitled to do so by law, or by resolution made by the Council or passed by Ordinary Resolution.

Sending of accounts and reports

- 16.3 CILPA's accounts and associated directors' report or auditor's report that are required or permitted to be sent to any person pursuant to any law shall be treated as properly sent to that person if they are sent to that person in accordance with the notice provisions.



Validity despite accidental error in publication on website

- 16.4 If, for the purpose of a meeting, documents are sent by being published on a website in accordance with the preceding Articles, the proceedings at that meeting are not invalidated merely because those documents are, by accident, published in a different place on the website to the place notified.

When accounts to be audited

- 16.5 Unless the Council so resolve or unless the Law so requires, CILPA's accounts will not be audited. But if the Council so resolve, CILPA's accounts shall be audited in the manner they determine.

17 Financial year

- 17.1 Unless the Council otherwise specify, the financial year of CILPA:
- (a) shall begin when it was incorporated and on 1st January each following year; and
 - (b) shall end on 31st December in the year of its incorporation and each following year.

18 Seal

Company seal

- 18.1 CILPA may have a seal if the Council so determine.

When and how seal is to be used

- 18.2 A seal may only be used by the authority of the Council. Unless the Council otherwise determine, a document to which a seal is affixed must be signed by one Council Member (or his or her alternate).

If no seal is adopted or used

- 18.3 If the Council do not adopt a seal, or a seal is not used, a document may be executed in the following manner:
- (a) by one Council Member (or his or her alternate); or
 - (b) in any other manner permitted by the Law.

Power to allow non-manual signatures and facsimile printing of seal

- 18.4 The Council may determine that either or both of the following applies:
- (a) that the seal need not be affixed manually but may be affixed by some other method or system of reproduction;



- (b) that a signature required by these Articles need not be manual but may be a mechanical or Electronic Signature.

Validity of execution

18.5 If a document is duly executed and delivered by or on behalf of CILPA, it shall not be regarded as invalid merely because, at the date of the delivery, the Council Member or person who signed the document or affixed the seal for and on behalf of CILPA, ceased to hold that office and authority on behalf of CILPA.

19 Indemnity

Indemnity

19.1 To the extent permitted by law, CILPA shall indemnify each existing or former Council Member (including alternate member of the Council), and other Officer of CILPA and their personal representatives against:

- (a) all actions, proceedings, costs, charges, expenses, losses, damages or liabilities incurred or sustained by the existing or former Council Member or Officer in or about the conduct of CILPA's business or affairs or in the execution or discharge of the existing or former Council Member's or Officer's duties, powers, authorities or discretions; and
- (b) without limitation to paragraph (a), all costs, expenses, losses or liabilities incurred by the existing or former Council Member or Officer in defending (whether successfully or otherwise) any civil, criminal, administrative or investigative proceedings (whether threatened, pending or completed) concerning CILPA or its affairs in any court or tribunal, whether in the Islands or elsewhere.

No such existing or former Council Member or Officer, however, shall be indemnified in respect of any matter arising out of his or her own fraud, wilful default or dishonesty.

19.2 To the extent permitted by law, CILPA may make a payment, or agree to make a payment, whether by way of advance, loan or otherwise, for any legal costs incurred by an existing or former Council Member or Officer of CILPA in respect of any matter identified in paragraph (a) or paragraph (b) of the preceding Article on condition that the Council Member or Officer must repay the amount paid by CILPA to the extent that it is ultimately found not liable to indemnify the Council Member or that Officer for those legal costs.

Release

19.3 To the extent permitted by law, CILPA may by Special Resolution release any existing or former Council Member (including alternate member of the Council) or other Officer of CILPA from liability for any loss or damage or right to compensation which may arise out of or in connection with the execution or discharge of the duties, powers, authorities or discretions of his or her



office; but there may be no release from liability arising out of or in connection with that person's own fraud, wilful default or dishonesty.

Insurance

19.4 To the extent permitted by law, CILPA may pay, or agree to pay, a premium in respect of a contract insuring each of the following persons against risks determined by the Council, other than liability arising out of that person's own dishonesty:

- (a) an existing or former Council Member (including alternate member of the Council) or Officer or auditor of:
 - (i) CILPA;
 - (ii) a company which is or was a subsidiary of CILPA;
 - (iii) a company in which CILPA has or had an interest (whether direct or indirect); and
- (b) a trustee of an employee or retirement benefits scheme or other trust in which any of the persons referred to in paragraph (a) is or was interested.

20 Notices

Form of notices

20.1 Save where these Articles provide otherwise, any notice to be given to or by any person pursuant to these Articles shall be:

- (a) in writing signed by or on behalf of the giver in the manner set out below for written notices; or
- (b) subject to the next Article, in an Electronic Record signed by or on behalf of the giver by Electronic Signature and authenticated in accordance with Articles about authentication of Electronic Records.

Electronic communications

20.2 A notice may only be given to CILPA in an Electronic Record if:

- (a) the Council so resolve;
- (b) the resolution states how an Electronic Record may be given and, if applicable, specifies an email address for CILPA; and



- (c) the terms of that resolution are notified to the Ordinary Members for the time being and, if applicable, to those Council Members who were absent from the meeting at which the resolution was passed.

If the resolution is revoked or varied, the revocation or variation shall only become effective when its terms have been similarly notified.

- 20.3 A notice may not be given by Electronic Record to a person other than CILPA unless the recipient has notified the giver of an Electronic address to which notice may be sent.

Persons authorised to give notices

- 20.4 A notice by CILPA pursuant to these Articles may be given on behalf of CILPA by a Council Member.

Delivery of written notices

- 20.5 Save where these Articles provide otherwise, a notice in writing may be given personally to the recipient, or left at (as appropriate) the Member's or Council Member's registered address or CILPA's registered office, or posted to that registered address or registered office.

Signatures

- 20.6 A written notice shall be signed when it is autographed by or on behalf of the giver, or is marked in such a way as to indicate its execution or adoption by the giver.
- 20.7 An Electronic Record may be signed by an Electronic Signature.

Evidence of transmission

- 20.8 A notice given by Electronic Record shall be deemed sent if an Electronic Record is kept demonstrating the time, date and content of the transmission, and if no notification of failure to transmit is received by the giver.
- 20.9 A notice given in writing shall be deemed sent if the giver can provide proof that the envelope containing the notice was properly addressed, pre-paid and posted, or that the written notice was otherwise properly transmitted to the recipient.

Date of giving notices

- 20.10 A notice is given on the date identified in the following table.

Method for giving notices	When taken to be given
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Personally	At the time and date of delivery
By leaving it at the Member's registered address	At the time and date it was left
If the recipient has an address within the Islands, by posting it by prepaid post to the street or postal address of that recipient	48 hours after it was posted
If the recipient has an address outside the Islands, by posting it by prepaid airmail to the street or postal address of that recipient	7 Clear Days after posting
By Electronic Record (other than publication on a website), to recipient's Electronic address	Within 24 hours after it was sent

Saving provision

20.11 None of the preceding notice provisions shall derogate from the Articles about the delivery of written resolutions of the Council and written resolutions of Ordinary Members.

21 Authentication of electronic records

Application of Articles

21.1 Without limitation to any other provision of these Articles, any notice, written resolution or other document under these Articles that is sent by Electronic means by a Member, or by the Secretary, or by a Council Member or other Officer of CILPA, shall be deemed to be authentic if any of Articles 21.2, 21.3 or 21.5 apply.

Authentication of documents sent by Members by Electronic means

21.2 An Electronic Record of an appointment by an Ordinary Member of his or her proxy shall be deemed to be authentic if the following conditions are satisfied:

- (a) the Member signed the original appointment; and



- (b) the Electronic Record of the appointment was sent by Electronic means by, or at the direction of, that Member to an address specified in accordance with these Articles for the purpose for which it was sent; and
 - (c) Article 21.8 does not apply.
- 21.3 An Electronic Record of a notice or other document sent by Electronic means on behalf of one or more Members shall be deemed to be authentic if the following conditions are satisfied:
- (a) the Member (or his or her proxy) or each Member (or his or her proxy), as the case may be, signed the original document, and for this purpose **Original Document** includes several documents in like form signed by one or more of those Members; and
 - (b) the Electronic Record of the Original Document was sent by Electronic means by, or at the direction of, that Member to an address specified in accordance with these Articles for the purpose for which it was sent; and
 - (c) Article 21.8 does not apply.
- 21.4 For example, where an Ordinary Member signs an appointment of proxy and sends the Electronic Record of the original appointment, or causes it to be sent, by facsimile transmission to CILPA's facsimile number specified for that purpose, the facsimile copy shall be deemed to be the appointment by that Member unless Article 21.8 applies.

Authentication of document sent by the Secretary or Officers of CILPA by Electronic means

- 21.5 An Electronic Record of a notice, written resolution or other document sent by or on behalf of the Secretary or an Officer or Officers of CILPA shall be deemed to be authentic if the following conditions are satisfied:
- (a) the Secretary or the Officer or each Officer, as the case may be, signed the original document, and for this purpose **Original Document** includes several documents in like form signed by the Secretary or one or more of those Officers; and
 - (b) the Electronic Record of the Original Document was sent by Electronic means by, or at the direction of, the Secretary or that Officer to an address specified in accordance with these Articles for the purpose for which it was sent; and
 - (c) Article 21.8 does not apply.

This Article applies whether the document is sent by or on behalf of the Secretary or Officer in his own right or as a representative of CILPA.

- 21.6 For example, where the Secretary signs a notice of general meeting and scans the notice, or causes it to be scanned, as a PDF version which is attached to an email sent to the address in these Articles specified for that purpose, the PDF version shall be deemed to be the notice of general meeting addressed to the relevant recipient unless Article 21.8 applies.



Manner of signing

21.7 For the purposes of these Articles about the authentication of Electronic Records, a document will be taken to be signed if it is signed manually or in any other manner permitted by these Articles.

Saving provision

21.8 A notice, written resolution or other document under these Articles will not be deemed to be authentic if the recipient, acting reasonably:

- (a) believes that the signature of the signatory has been altered after the signatory had signed the original document; or
- (b) believes that the original document, or the Electronic Record of it, was altered, without the approval of the signatory, after the signatory signed the original document; or
- (c) otherwise doubts the authenticity of the Electronic Record of the document

and the recipient promptly gives notice to the sender setting the grounds of its objection. If the recipient invokes this Article, the sender may seek to establish the authenticity of the Electronic Record in any way the sender thinks fit.

22 Company's Status as a Not-For-Profit Organisation

Company's status

22.1 CILPA is a not-for-profit organisation that shall be licensed under section 80 of the Law. The Company shall not register under The Non-Profit Organisations Law, 2017.

No dividends or other distributions

22.2 CILPA shall not pay any dividends or other distributions to the Members, whether during its continuance or upon its deregistration or winding up.

22.3 If CILPA is deregistered or wound up, any of its assets remaining after payment of its debts and liabilities and of the costs, charges and expenses of the deregistration or winding up shall be given or transferred to some other body (whether or not it is a Member) having objects similar to those of CILPA or to another body, the objects of which are charitable.

23 Winding up

23.1 The Council Members have the authority to present a petition for the winding up of CILPA to the Grand Court of the Cayman Islands on behalf of CILPA without the sanction of a resolution passed at a general meeting.



24 Amendment of Memorandum and Articles

Power to change name or amend Memorandum

24.1 Subject to the Law, CILPA may, by Special Resolution:

- (a) change its name; or
- (b) change the provisions of its Memorandum with respect to its objects, powers or any other matter specified in the Memorandum.

Power to amend these Articles

24.2 Subject to the Law and as provided in these Articles, CILPA may, by Special Resolution, amend these Articles in whole or in part.

