



NORDIC TOURISM COLLECTIVE
ARTICLES OF ASSOCIATION FOR PRIVATE COMPANY LIMITED BY GUARANTEE

PART I
INTERPRETATION AND LIMITATION OF LIABILITY

Defined terms

In the Articles, unless the context requires otherwise:

"Annual Fee" means the annual membership fee, as determined by the Executive Committee, payable by each Member of the Company;

"Articles" means the Company's articles of association;

"Bankruptcy" includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;

"Chairman" has the meaning given in article 8;

"Companies Acts" means the Companies Acts (as defined in section 2 of the Companies Act 2006), as amended from time to time, in so far as they apply to the Company;

"Company" means Nordic Tourism Collective;

"Company Secretary" has the meaning given in article 41.

"Core Member" means any national or regional tourism authority entitled to sit on the the Executive Committee;

"Director/s" means a director of the Company, and includes any person occupying the position of Director, by whatever name called;

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

"electronic form" has the meaning given in section 1168 of the Companies Act 2006;

"Executive Committee" has the meaning given in article 6;

"General Meeting" means any meeting of the Members of the Company;

"ILA" means the Company's independent legal adviser;

"Joining Fee" means any fee payable, as determined by the Executive Committee, in order to become a Member of the Company;

"Member" has the meaning given in section 112 of the Companies Act 2006;

"Membership Rules" means the written policy of the Company which shall be prepared by the Executive Committee and shall contain information relating to the rules of membership of the Company, as amended from time to time;

"Ordinary Resolution" means a resolution approved by more than 50% of the Members present and entitled to vote at a General Meeting;

"Principal Object" means the promotion of tourism in the Nordic regions;

"proxy notice" has the meaning given in article 34;

"special resolution" has the meaning given in section 283 of the Companies Act 2006;

"Sub-Group" means any such committee or group as appointed by the Executive Committee as it considers necessary in accordance with article 7;

"Subscription" means any Joining Fee or Annual Fee;

"UK" means the United Kingdom of Great Britain and Northern Ireland;

"Vice-Chairman" has the meaning given in article 8; and

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

Unless the context otherwise requires, other words or expressions contained in these Articles bear the same meaning as in the Companies Act 2006 as in force on the date when these Articles become binding on the Company.

Except where the contrary is stated or the context otherwise requires, any reference in the Articles to a statute or statutory provision includes any order, regulation, instrument or other subordinate legislation



made under it for the time being in force, and any reference to a statute, statutory provision, order, regulation, instrument or other subordinate legislation includes any amendment, extension, consolidation, re-enactment or replacement of it for the time being in force.

Words importing the singular number only include the plural and vice versa. Words importing the masculine gender include the feminine and neuter gender. Words importing persons include corporations.

Liability of Members

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

payment of the Company's debts and liabilities contracted before it ceases to be a Member;
payment of the costs, charges and expenses of winding up; and
adjustment of the rights of the contributories among themselves.

PART 2 DIRECTORS DIRECTORS' POWERS AND RESPONSIBILITIES

Directors' general authority

The company shall have at least two Directors who, subject to the Articles, will be responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company.

The Directors shall not have the authority to take decisions on any single item of expenditure in excess of £10,000. Decisions on any single item of expenditure in excess of £10,000 shall be approved by a decision of the Executive Committee.

Directors' relationship with the Executive Committee

- The Directors shall take account of any decisions or recommendations of the Executive Committee but shall not be bound by those decisions/recommendations.

Members' reserved power

The Members may, by special resolution, direct the Directors to take, or refrain from taking, specified action. No such special resolution invalidates anything which the Directors have done before the passing of the resolution.

PART 3 EXECUTIVE COMMITTEE, CHAIRMAN and VICE-CHAIRMAN

Executive Committee

The Executive Committee shall be elected by the Members and shall comprise of the Core Members, including the Chairman and Vice-Chairman.

The Executive Committee shall ensure that at all times that the Membership Rules are made available to the Members.

The Directors shall be entitled to receive notice of all meetings of the Executive Committee.



Committees and Sub-Groups

The Executive Committee may appoint such Sub-Group(s) as it considers necessary. The composition and purpose of each Sub-Group shall be set out in writing and may be reviewed from time to time by the Executive Committee.

Any Sub-Group shall initially be formed by calling for volunteers and deciding on composition by a vote of the Members. In the event of any departures or resignations from the Sub-Group, or in the event that the Sub-Group chairman considers that more members of the Sub-Group are required for its efficient operation, the Sub-Group chairman shall seek volunteers from the Members to be elected to the Sub-Group and such Members shall be proposed at the General Meeting for approval.

The chairman of each Sub-Group shall be proposed and voted on by the members of that Sub-Group. The chairman of each Sub-Group shall seek re-election once every 24 months.

Each Sub-Group shall produce for each General Meeting of the Company a set of minutes describing its activities since the previous General Meeting including reference to any elections held for the post of chairman of that Sub-Group. Such minutes shall be circulated to all Members prior to the General Meeting and shall then be presented and discussed at that General Meeting. Subject to any amendments discussed and agreed at the General Meeting, the minutes will then be published and circulated by the Directors after approval by the ILA.

The Chairman of the Executive Committee shall be entitled to attend and vote at any Sub-Group meeting. The chairman of each Sub-Group shall be entitled to attend any other Sub-Group meeting.

Chairman and Vice-Chairman

The Chairman (who may be either a Director or a representative of a Core Member), shall be elected by the Members by Ordinary Resolution and shall act as chair of the Executive Committee meetings as well as chair of the General Meetings of the Company.

The Vice-Chairman (who may be either a Director or a representative of a Member) shall be elected by the Members by Ordinary Resolution and shall serve as Chairman of the Executive Committee and/or any General Meetings of the Company in the absence of the Chairman.

Both the Chairman and Vice-Chairman shall seek re-election by the Members once every 24 months. Members' reserved power

The Members may, by special resolution, direct the Executive Committee or any Sub Group to take, or refrain from taking, specified action, subject to compliance with any applicable competition laws.

No such special resolution invalidates anything which the Executive Committee or any Sub-Group has done before the passing of the resolution.

PART 4 APPOINTMENT OF THE DIRECTORS

Method of appointing the Directors

Subject to the provisions of the Articles, any persons willing to act as a Director, and permitted by law to do so, may be appointed to be the Director by Ordinary Resolution of the Members having been proposed by the Executive Committee to the Members. The initial directors of the Company shall be Andrew Fairburn and Paul Wagner.

Termination of Director's appointment

A person shall cease to be a Director as soon as:

- that person ceases to be a director by virtue of any provision of the Companies Act 2006 or is prohibited from being a director by law;
- a bankruptcy order is made against that person;
- a composition is made with that person's creditors generally in satisfaction of that person's debts;
- a registered medical practitioner who is treating that person gives a written opinion to the Company stating that person has become physically or mentally incapable of acting as a director and may remain so for more than three months;



by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have; and notification is received by the Company from the director that he is resigning from office, and such resignation has taken effect in accordance with its terms.

Director's remuneration

The Directors shall be entitled to such remuneration as they shall determine:

for their services to the Company as Director; and

for any other services which they undertake for the Company.

Subject to the Articles, the Directors' remuneration may:

take any form; and

include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of the Directors.

The Directors are not accountable to the Company for any remuneration which they receive as a director or other officer or employee of any other body corporate.

Directors' and other expenses

The Company may pay any reasonable expenses which the Directors (and any alternate Director or company secretary or ILA) properly incurs in connection with their attendance at Executive Committee or General Meetings, or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company.

Appointment and removal of alternate Directors

A director may appoint as an alternate any other person, to:

exercise the director's powers; and

carry out the director's responsibilities,

in relation to the taking of decisions by a director, in the absence of the alternate's appointor.

Any appointment or removal of an alternate director must identify the proposed alternate and be effected by notice in writing to the Executive Committee signed by his appointor, or in any other manner approved by the Executive Committee.

Rights and responsibilities of alternate Directors

Except as the Articles specify otherwise, an alternate director:

is deemed for all purposes to be the director;

is liable for his own acts and omissions;

is subject to the same restrictions as his appointor; and

is not deemed to be agent of or for his appointor,

and, in particular (without limitation), any alternate Director shall be entitled to receive notice of all meetings of Directors and of all meetings of the Executive Committee.

A person who is an alternate Director but not a Director may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's appointor is not participating).

An alternate Director may be remunerated by the Company for serving as an alternate Director. Such remuneration shall be at the discretion of the Executive Committee, subject to article 6.4.

Termination of alternate Directorship

An alternate Director's appointment as an alternate terminates:

when the alternate's appointor revokes the appointment by notice to the Executive Committee in writing specifying when it is to terminate;

on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director;

on the death of the alternate's appointor;

when the alternate's appointor's appointment as a director terminates; or

when the alternate is removed in accordance with the Articles.



PART 5 DIVIDENDS AND OTHER DISTRIBUTIONS

The income of the Company shall be applied towards promoting the Principal Object of the Company. Except as provided below, no part of the income of the Company may be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to any Member of the Company.

This shall not prevent any payment in good faith by the Company of:

reasonable and proper remuneration to any Member for any goods or services supplied to the Company; interest on money lent by any Member to the Company at a reasonable and proper rate; and any reasonable and proper rent for premises let by any Member to the Company.

PART 6 MEMBERS

Applications for membership

No person or company shall become a Member of the Company unless:
that person or company has completed an application for membership;
that person or company agrees to be bound by the provisions of the Articles and Membership Rules; and
the Directors have approved the application.

Termination of membership

A Member may withdraw from membership of the Company by giving not less than thirty (30) days' prior notice in writing to the Company.

Membership is not transferable.

A Member's membership shall terminate if and when that Member ceases to exist.

The Chairman may terminate a Member's membership if they have failed to pay any Subscription within thirty (30) days after a final notice to pay has been delivered to the Member by email and any recorded delivery service. Such final notice shall be prepared by the Chairman when a Subscription has remained unpaid for a period of six (6) months and shall be sanctioned for release by a vote of the Executive Committee.

A Member's membership may be terminated in accordance with any other relevant provision of the

Membership Rules.

A Member's membership may be terminated by a decision of the Executive Committee.

Suspension of membership

A Member's membership shall be suspended immediately if any Subscription invoice remains unpaid for a period of six (6) months from the due date of such invoice and shall remain suspended until payment of such invoice has been evidenced to the Company or the Member's membership is terminated in accordance with article 20.

A Member's membership may be suspended in accordance with any other relevant provision of the Membership Rules.

A suspended Member shall not be entitled to:

attend or vote in any meetings of the Company; or

receive or have access to any documentation or publication produced by the Company or its advisors.

PART 7 ORGANISATION OF MEETINGS

Frequency and location

Meetings of the Executive Committee shall take place not less than four times a year and meetings of the General Meeting at least once a calendar year.



The venue and dates for such meetings will be determined by the Executive Committee.

Quorum

23.1 The quorum for meetings of the Executive Committee shall be not less than one half in number of all the Executive Committee members, present either in person or by proxy.

23.2 The quorum for General Meetings shall be not less than one half in number of all the Members, present in person or by proxy

Notice and agenda of meetings

The Chairman shall circulate an agenda for the General Meeting at least 14 days prior to the date of that meeting.

Any Member shall be entitled to circulate issues for discussion at the General Meeting and shall circulate a note summarising the issues at least 14 days prior to the date of that meeting.

Decision making

Any decisions put to the vote of the Executive Committee shall be approved by a 2/3 (two-thirds) majority of those entitled to vote, rounded up to the next whole number. The table below provides an illustration of how a 2/3 (two-thirds) majority shall be calculated:

Executive Committee members	2/3 of members of the Executive Committee	Votes required for 2/3 majority
8	5.33	6
7	4.67	5
6	4.00	4
5	3.33	4

Any decisions put to a General Meeting shall be approved in accordance with article 31.

Failure to attend a meeting or appoint a proxy shall result in the loss of the right to vote at that meeting.

Records of decisions to be kept

The Directors shall ensure that the Company keeps a record, in writing, for at least 6 years from the date of the decision recorded, of every unanimous or majority decision taken by the Executive Committee or the Members at General Meetings. All such decisions shall be recorded in the minutes of the relevant meeting.

Attendance and speaking at General Meetings

Each Member shall be entitled to appoint two persons to represent it at any meeting of the Company including General Meetings. A person is able to exercise the right to speak at a General Meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.

A person is able to exercise the right to vote at a General Meeting when:

that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.

The Executive Committee may make whatever arrangements they consider appropriate to enable those attending a General Meeting to exercise their rights to speak or vote at it.

Chairing General Meetings

- The Chairman (or the vice-Chairman in his absence) shall chair General Meetings.

Attendance and speaking by the Directors and non-members

The Directors may attend and speak at General Meetings.

The Chairman may permit other persons who are not Members of the Company to attend and speak at a General Meeting.



The ILA may attend all General Meetings of the Company and shall be reimbursed by the Company for all expenses incurred in attending such meetings. The ILA shall also attend the Executive Committee meetings if invited to do so by the Chairman.

Adjournment

If the persons attending a General Meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the Chairman must adjourn the meeting.

The Chairman may adjourn a General Meeting at which a quorum is present if:

the meeting consents to an adjournment, or

it appears to the Chairman that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.

The Chairman must adjourn a General Meeting if directed to do so by the meeting.

When adjourning a General Meeting, the Chairman must:

either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the Directors; and

have regard to any directions as to the time and place of any adjournment which have been given by the meeting.

If the continuation of an adjourned meeting is to take place more than fourteen (14) days after the meeting was adjourned, the Company must give at least seven (7) clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given):

to the same persons to whom notice of the Company's General Meetings is required to be given; and containing the same information which such notice is required to contain.

No business may be transacted at an adjourned General Meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

PART 8 VOTING AT GENERAL MEETINGS

Voting: general

A resolution put to the vote of a General Meeting shall be decided on a show of hands, with each Member entitled to one vote unless a poll is duly demanded in accordance with the Articles.

Decisions of the Company shall be taken on the basis of a majority of those Members entitled to vote, rounded up to the next whole number, subject to the provisions of the Companies Acts.

Where the Companies Acts specify that an ordinary resolution or special resolution is required, the provisions of the Companies Acts shall apply.

Failure to attend a meeting or appoint a proxy shall result in the loss of the right to vote at that meeting.

Errors and disputes

No objection may be raised to the qualification of any person voting at a General Meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.

Any such objection must be referred to the Chairman whose decision is final.

Poll votes

A poll on a resolution may be demanded:

in advance of the General Meeting where it is to be put to the vote, or

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.

A poll on a resolution may be demanded by:

the Chairman (or the Vice-Chairman if he is chairman of the meeting);

a director;



any qualifying person (as defined in section 318 of the Companies Act) present and entitled to vote on the resolution.

A demand for a poll may be withdrawn if:
the poll has not yet been taken, and

the Chairman (or the Vice-Chairman if he is chairman of the meeting) consents to the withdrawal.

A demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.

Polls must be taken immediately and in writing as the Chairman (or the Vice Chairman, if he is chairman of the meeting) directs.

Proxy

Any Member may appoint a person as its proxy to attend General Meetings and to represent its views and vote on its behalf at such meetings.

Proxies may only validly be appointed to represent a Member at a General Meeting by a notice in writing (a "proxy notice") which:

states the name of the Member appointing the proxy;

identifies the person appointed to be that Member's proxy and the General Meeting in relation to which that person is appointed;

is signed by or on behalf of the Member appointing the proxy, or is authenticated in such manner as a Director may determine; and

is delivered to the Company in accordance with the Articles not less than 48 hours before the time appointed for holding the General Meeting in relation to which the proxy is appointed and in accordance with any instructions contained in the notice of the General Meeting to which they relate (but notwithstanding this, an appointment of a proxy may be accepted by a Director at any time prior to the meeting at which the person named in the appointment proposes to vote (or, where a poll is demanded at the meeting, but not taken forthwith, at any time prior to the taking of the poll)).

The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.

On a vote on a resolution on a show of hands at a meeting, every proxy present who has been duly appointed by one or more Members entitled to vote on the resolution has one vote, except that if the proxy has been duly appointed by more than one Member entitled to vote on the resolution and:

has been instructed by one or more of those Members to vote for the resolution and by one or more other of those Members to vote against it; or

has been instructed to vote the same way (either for or against) on the resolution by all of those Members except those who have given the proxy discretion as to how to vote on the resolution

the proxy is entitled to one vote for and one vote against the resolution.

Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions, but the Company shall not be obliged to ascertain that any proxy has complied with those or any other instructions given by the appointor and no decision on any resolution shall be vitiated by reason only that any proxy has not done so.

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

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

appointing that person as a proxy in relation to any adjournment of the General Meeting to which it relates as well as the meeting itself.

Delivery of proxy notices

A person who is entitled to attend, speak or vote at a General Meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the Company by or on behalf of that person.

An appointment under a proxy notice may be revoked by delivering to the Company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.

A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.



If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.

Amendments to resolutions

An ordinary resolution to be proposed at a General Meeting may be amended by Ordinary Resolution if: notice of the proposed amendment is given to the Company in writing by a person entitled to vote at the General Meeting at which such amendment is to be proposed, not less than 48 hours before the meeting is to take place (or such later time as the Chairman of the meeting may determine), and the proposed amendment does not, in the reasonable opinion of the Chairman of the meeting, materially alter the scope of the resolution.

A special resolution to be proposed at a General Meeting may be amended by Ordinary Resolution if: the Chairman of the meeting proposes the amendment at the General Meeting at which the resolution is to be proposed, and

the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.

If the Chairman of the meeting, acting in good faith, wrongly rejects an amendment to a resolution, the Chairman's error does not invalidate the vote on that resolution.

PART 9 ADMINISTRATIVE ARRANGEMENTS

Means of communication to be used

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

Except insofar as the Companies Acts require otherwise, the Company shall not be obliged to accept any notice, document or other information sent or supplied to the Company in electronic form unless it satisfies such stipulations, conditions or restrictions (including, without limitation, for the purpose of authentication) as the Directors think fit, and the Company shall be entitled to require any such notice, document or information to be sent or supplied in hard copy form instead.

In the case of a Member that is a corporation, for all purposes, including the execution of any appointment of proxy, resolution in writing, notice or other document (including anything sent or supplied in electronic form) executed or approved pursuant to any provision of the Articles, execution by any director or the secretary of that corporation or any other person who appears to any officer of the Company (acting reasonably and in good faith) to have been duly authorised to execute shall be deemed to be and shall be accepted as execution by that corporation.

Subject to the Articles, any notice or document to be sent or supplied to the Directors in connection with the taking of decisions by the Directors may also be sent or supplied by the means by which the Directors have asked to be sent or supplied with such notices or documents for the time being.

The Directors may agree with the Company that notices or documents sent to the Directors in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

When information sent by the Company is deemed to have been received.

Any document or information sent or supplied by the Company shall be deemed to have been received by the intended recipient:

where the document or information is properly addressed and sent by first class post or other delivery service to an address in the United Kingdom, on the day (whether or not it is a working day) following the day (whether or not it is a working day) on which it was put in the post or given to the delivery agent and, in proving that it was duly sent, it shall be sufficient to prove that the document or information was properly addressed, prepaid and put in the post or duly given to the delivery agent;

where the document or information is properly addressed and sent by post or other delivery service to an address outside the United Kingdom, five (5) working days after it was put in the post or given to the delivery agent and, in proving that it was duly sent, it shall be sufficient to prove that the document or information was properly addressed, prepaid and put in the post or duly given to the delivery agent;



where the document or information is not sent by post or other delivery service but delivered personally or left at the intended recipient's address, on the day (whether or not a working day) and time that it was so delivered or left;

where the document or information is properly addressed and sent or supplied by electronic means, on the day (whether or not a working day) and time that it was sent and proof that it was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that it was sent;

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

Company seal

The Company shall not have a common seal.

No right to inspect accounts and other records

Except as provided by law or authorised by the Directors or an Ordinary Resolution of the Company, no person is entitled to inspect any of the Company's accounting or other records or documents merely by virtue of being a Member.

PART 10 COMPANY SECRETARY

Secretary

Subject to the Companies Acts, the Executive Committee may appoint a Company Secretary (or two or more persons as joint secretary) for such term, at such remuneration and upon such conditions as the Executive Committee may think fit, subject to article 6.4; and any Company Secretary (or joint secretary) so appointed may be removed by the Executive Committee.

PART 11 DIRECTORS' INDEMNITY AND INSURANCE

Indemnity

Subject to article 42.2, the Directors may be indemnified out of the Company's assets against:
any liability incurred by the Directors in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company; or
any other liability incurred by the Directors as an officer of the Company or an associated company.
This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

Insurance

Subject to the approval of the Executive Committee, the Directors may purchase and maintain insurance, at the expense of the Company, for the benefit of the Directors in respect of any relevant loss. In this article a "relevant loss" means any loss or liability which has been or may be incurred by the Directors in connection with the Directors' duties or powers in relation to the Company.