

Amended 28th October 2021

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

OF

EUROPEAN TOUR OPERATORS ASSOCIATION LIMITED (the "Company")

(Adopted by special resolution passed on 6th November 2003 and amended by special resolution passed on 28th October 2021)

Preliminary

In these articles:

"**the Act**" means the Companies Act 2006 including any amendments to that Act for the time being in force;

"**the articles**" means the articles of the company;

"**clear days**" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

"**executed**" includes any mode of execution;

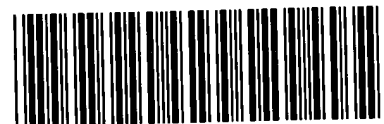
"**office**" means the registered office of the company;

"**the seal**" means the common seal of the company;

"**secretary**" means the secretary of the company or any other person appointed to perform the duties of the secretary of the company, including a joint, assistant or deputy secretary;

"**the United Kingdom**" means Great Britain and Northern Ireland.

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Unless the context otherwise requires, words or expressions contained in these regulations bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these regulations become binding on the company.

Membership

1. The Company must keep a register of members as required by the Act.
2. The sole voting member of the Company shall be the European Tourism Association AISBL (hereafter "ETOA Belgium" and "the Member"), registered in Belgium BE 0525.647.552. All other organisations subscribing to the Company shall be classed as Associate Members and shall have no voting rights.
3. Associate Membership shall be open to any business that satisfies the directors that it has sufficient connection with the objects of the Company and shall include tour operators, suppliers to tour operators, tourist attractions, restaurants, airlines, coach operators, cruise lines, ground handlers, hotels, and tourism related associations.
4. The Associate Members shall not be entitled to receive notice of or vote at a general meeting of the Company.
5. Those applying for admission are admitted as Associate Members by the directors and pay a subscription. Every application for Associate Membership must be in one of the forms set out in article 53 or another form approved by the directors. Every application for Associate Membership must be accompanied by two references from companies who ought not be suppliers of goods or services to the applicant. At the next meeting of the directors (or any committee of the directors established for the purposes of considering applications for admission) after the receipt of any application for Associate Membership, the application must be considered by the directors (or committee) who must decide whether to admit or reject the applicant. The directors are not required to give reasons for their decision. The directors may make reference to guidelines for membership published from time to time by ETOA Belgium which shall apply equally to membership of the Company.

Income and capital

6. The income and capital of the Company must be applied solely towards the promotion of the Company's objects. No part of the income or capital may be paid or transferred, directly or indirectly, to the members of the Company, whether by way of dividend or bonus or in any other way that amounts to a distribution of profit or surplus. This does not prevent the payment of:
 - (a) reasonable and proper remuneration to any officer, employee, or member of the Company in return for any services provided to the Company;

- (b) discounts provided to members in respect of their purchase of goods or services by the Company;
- (c) a reasonable rate of interest on money lent to the Company;
- (d) reasonable rent for property let to the Company;
- (e) expenses to any officer, employee or member of the Company; or
- (f) premiums on any insurance policies to cover the liability of the directors.

Liability of members

- 7. The liability of the members is limited.
- 8. If the Company is wound up while a person is a member or within one year after that person ceases to be a member, every member of the Company will contribute such amount as may be required not exceeding £10 to the assets of the Company, for payment of the Company's debts and liabilities accrued before the member ceases to be a member, and of the costs and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.
- 9. This article 9 applies on the winding up or dissolution of the Company. If there is any property of the Company remaining after all the Company's debts and liabilities have been paid or satisfied, it must not be paid or transferred to any or all of the members of the Company. Instead it must be paid or transferred to one or more companies, organisations or institutions that exist for purposes similar to the objects of the Company. The companies, organisations or institutions will be nominated by the directors of the Company and approved by the members of the Company at or before the winding up or dissolution. If the directors are unable to identify any similar companies, organisations or institutions then they may pay or transfer the surplus to any charity or charities.

Subscription

- 10. The annual and any other subscription fee payable by Associate Members of the Company shall be such at the discretion of the directors from time to time. No fee shall be payable by ETOA Belgium.
- 11. Every application for Associate Membership must be accompanied by the appropriate subscription fee and in the event of non-admittance the remittance will be returned to the candidate.

Notice of resignation

- 12. Any Associate Member wishing to resign membership of the Company must give notice in writing to the secretary to be emailed or deposited at the registered office of the Company not less than three months prior to the end of the membership year in any

year, failing which the Associate Member must pay the subscription for the following year.

Non payment of subscription

13. Any Associate Member whose annual subscription is unpaid three months after the subscription falls due, ceases to be an Associate Member of the Company and forfeits all right in and claim upon the Company and its property unless the directors suspend the operation of this provision, which they may do as regards any particular Associate Member on such terms as they determine at their discretion.

Expulsion of Associate Members

14. In the event that a company breaches the criminal or civil law in relation to the carrying on of any trade, business or undertaking of the Associate Member, or makes any composition or arrangement with its creditors, or substantially changes its trading purpose, so that it no longer has sufficient identification with the objects of the Company or ceases to trade, that Associate Member ipso facto ceases to be an Associate Member of the Company.
15. If the conduct of any Associate Member is in the opinion of the directors injurious to the character or reputation of the Company or objectionable in any respect, that Associate Member may be required by the directors to resign, and, if the Associate Member does not resign within one week, the Associate Member may (after being given the opportunity to justify or explain its conduct) be expelled by resolution of the directors and then ceases to be an Associate Member of the Company, and all sums that have been paid by the Associate Member are forfeited.
16. Any Associate Member expelled in accordance with these articles or otherwise ceasing to be a member of the Company, forfeits all right to or claim upon the Company or its property or funds or any return of fees paid and remains liable for any outstanding fees or charges due from him at the date of expulsion or cessation.

General Meetings

17. The Company must hold a general meeting in each year as its AGM, in addition to any other meetings held in that year. The interval between the date of one AGM and the date of the next must not be more than 15 months. The directors will choose the time and place of the AGM. All general meetings of the Company other than AGMs are called Extraordinary General Meetings.
18. The directors may call a general meeting at any time; and must call a general meeting if they receive a requisition by the Member in accordance with the Act.

19. An AGM and a meeting called for the passing of a special resolution must be called by at least 21 clear days' notice, and all other general meetings must be called by at least 14 clear days' notice. A meeting of the Company may be called by shorter notice if it is so agreed by the Member.
20. The notice must specify the place, date and time of the meeting, which can be in person or virtual video call, and the general nature of all items of the business to be transacted, and must, in the case of an AGM, specify the meeting as an AGM. The text of all special, extraordinary and elective resolutions to be proposed at the meeting must be set out in the notice.
21. Notice must be given to the Member of the Company, to the directors, and to the auditors; but if anyone entitled to receive notice does not receive it, this does not invalidate the proceedings at the meeting if the failure to notify was accidental.

Proceedings at General Meetings

A general meeting is not valid if the Member is not present.

22. Chairman of the board of directors will preside as Chairman of every general meeting of the Company. If there is no Chairman of the board of directors, or if the Chairman is not present within fifteen minutes after the time appointed set for the meeting, or is unwilling to act, those directors present at the meeting must elect one of themselves to be Chairman of the meeting.
23. If at any general meeting no director is willing to act as Chairman, or if no director is present within fifteen minutes after the time set for the meeting, the Member of the Company will be Chairman of the meeting.
24. The Chairman must adjourn the meeting if required by the Member, but no business may be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. No notice is required of an adjourned meeting unless the meeting is adjourned for 30 days or more, in which case notice must be given as in the case of the original meeting.
25. At any general meeting, whether in person or virtual, a resolution put to the vote of the meeting will be decided on a show of hands with the Member having the sole vote.

Directors and Officers

26. The directors of the Company are the Chairman, Treasurer and not less than one nor more than seven other directors elected as provided in these articles. In the case of an equality of votes the chairman has a casting vote.

27. The officers of the Company are the Chairman, President, Vice Chairman, Treasurer and Secretary.
28. The directors of the Company are those currently registered as such with Companies House. At each AGM, the longest standing director shall be required to be re-elected, by a majority vote of his or her fellow directors. In the event that the director does not wish to stand for re-election the directors shall accept nominations for a replacement that may be proposed by the other directors or ETOA Belgium.
29. No person may be appointed as a director at any general meeting of the Company unless:
 - (a) he is recommended by the directors; or
 - (b) at least 28 clear days before the date appointed for the meeting, notice executed by a member of the Company qualified to vote at the meeting has been given to the Company of the intention to propose that person for appointment or re-appointment, together with notice executed by that person of his willingness to be appointed or re-appointed.
30. A notice of a general meeting of the Company must include the name of any person who is recommended by the directors for appointment as a director at the meeting, or in respect of whom notice has been duly given to the Company under article 32 above.
31. The Company may by ordinary resolution appoint as a director a person who is willing to act, either to fill a vacancy or as an additional director.
32. The directors may co-opt as a director a person who is willing to act, either to fill a vacancy or as an additional director. A director co-opted by the directors under this article will hold office only until the next following AGM. If a co-opted director is not re-appointed at that AGM, he will automatically vacate office at the end of the meeting.
33. A technical defect in the appointment of a director does not invalidate a decision taken at a board meeting if the directors present were not aware of the defect at the time of the meeting.
34. A director will cease to be a director:
 - (c) if he resigns his directorship by giving notice to the Company;

- (d) upon death, or if he becomes bankrupt or makes any arrangement with his creditors, or becomes of unsound mind, or is convicted of an indictable offence for which he is sentenced to a term of imprisonment;
 - (e) if in relation to the member company he represents:
 - (i) distress or execution is levied against any of the member company's assets and is not paid or discharged within seven days or a receiver is appointed with respect to any of the member company's assets; or
 - (ii) a petition is presented for the winding up of or for an administration order to be made in relation to the member company; or a resolution passed for the member company's winding up (other than a voluntary winding up for the purposes of amalgamation or reconstruction); or
 - (iii) the member company suspends or threatens to suspend payment of its debts or is deemed unable to pay its debts under S.123 Insolvency Act 1986; or ceases or threatens to cease to carry on its business (or any part of its business);
 - (f) if he is removed by a simple majority of the members of the Company, following the procedure laid down in Section 303 of the Act; or
 - (g) if he is disqualified under the Company Directors Disqualification Act 1986 or otherwise; or
 - (h) if the company he represents ceases to be an Associate Member or he ceases to work for that company.
35. The directors have control over all the affairs and property of the Company, and may exercise all the powers of the Company, except as otherwise provided by these articles, or by any Rules made pursuant to article 50. Every director has one vote at a board meeting.
36. A director may call a board meeting at any time and the secretary must call a board meeting if requested to do so by a director. The board may convene and regulate its meetings as it thinks fit. Questions arising at any board meeting will be decided by a majority of votes.
37. A board meeting is not valid unless a quorum is present throughout the meeting. The quorum is one half of the directors then holding office.

38. The Chairman of the board will preside at every board meeting. If at any board meeting the Chairman is not present within fifteen minutes after the time set for the start of the meeting, the directors present must choose one of their number to be Chairman of the meeting. In the case of an equality of votes on any question the Chairman has a second or casting vote.
39. The board may delegate any of its powers to a managing director and to committees consisting of such directors, Associate Members of the Company and others as it thinks fit, in the exercise of the delegated powers, any managing director or committee must conform to any rules or regulations which may be imposed by the directors.

Benefits to Directors

40. The directors are entitled to receive such remuneration, expenses, and other benefits as the directors determine.

Secretary

41. The Company must have a secretary who will normally also be the executive director failing which the secretary will be appointed by the board on whatever terms the board thinks fit. If there is no secretary capable of acting, anything required or authorised to be done by or to the secretary may be done by any director authorised generally, or specially for that purpose, by the board.

Seal

42. The Company is not required to have a common seal. If the Company has a common seal, it may only be used by the authority of the board. Every document bearing an impression of the common seal must be signed by a director, and countersigned by the secretary or by a second director.

Notices, Meetings and Resolutions

43. The following articles 44 to 49 apply to meetings and resolutions of, and notices given to, the board, committees of the board, and the Company in general meeting; and “member” means a director, or the Member as the context requires.
44. Any notice to be given under these articles must be in writing. The Company may give any notice to a member by handing it to him personally, or by sending it by post (airmail in the case of overseas members who have given no address for service within the United Kingdom) in a prepaid envelope addressed to the member at the address shown in the Company’s register of members, or by leaving it at that address, or by sending it by email. Where the member has given to the Company an e-mail address to which notices may be sent electronically, the Company may give a valid notice by means e-mail.
45. An Associate Member or the Member present in person at any meeting is taken to have received notice of the meeting and, where necessary, of the purposes for which it was called.
46. Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given to a postal address. Electronic confirmation of receipt shall be conclusive evidence that a notice was given to an e-mail address. A notice is deemed to be given at the expiration of 48 hours after it was handed to the member, posted or (as the case may be) transmitted by e-mail.
47. Subject to the provisions of the Act (and in particular in the case of a resolution of the Members of the Company, to any requirement to submit the proposed resolution to the auditors), a resolution in writing signed by the Member is as valid and effective as if it had been passed at a meeting properly convened and held. Any resolution in writing may consist of two or more documents in similar form, each signed by the Member. Digital signatures will suffice for the purpose of this article.
48. The Member entitled to attend and vote at a meeting may participate by means of a video conference or other facility enabling all people participating in the meeting to hear each other; and participation in a meeting in this manner is taken to be presence in person at the meeting.
49. The secretary or a director must take minutes of proceedings at all meetings, and the minutes must be authenticated and kept in accordance with the requirements of the Act.

Rules

- 50. The directors may establish Rules for any purposes required from time to time for the effective operation of the Company or the furtherance of the Objects, including the levying of annual subscriptions or membership fees; provided that if there is a conflict between the terms of these articles and any Rules established under this article, the terms of the Articles will prevail.

Indemnity

- 51. Subject to the Act, but without affecting any indemnity to which he may otherwise be entitled, every director and every officer of the Company, will be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, alleging liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company, and 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.
- 52. Subject to the Act, the Company may purchase and maintain for any director or for any officer of the Company, insurance cover against any liability which may attach to him by virtue of any rule of law in respect of any negligence, default, breach of duty or breach of trust of which he or she may be guilty in relation to the Company, and against all costs, charges, losses, expenses and liabilities incurred by him and for which he is entitled to be indemnified by the Company under article 65.

Forms

- 53. The form of the application for membership referred to in article 5 is as follows.

To the Board of *[European Tour Operators Association Limited]*

[name of Organisation] whose registered office/principal place of business is at *[address of registered office/principal place of business]* applies for Associate Membership of *[European Tour Operators Association Limited]*, subject to the Articles of Association of the Company and to the Rules. It agrees to pay to the Company an amount of up to £10 if the Company is wound up while it is a member or for up to 12 months after it has left the Company. *[(If appropriate:)]* It agrees to pay a subscription of *[amount]* on *[date]*, and to pay any membership fee levied in accordance with the Company's Rules.]

Authorised

Signature: