

The Worshipful Company of Arbitrators Incorporated by Royal Charter



The Worshipful Company of Arbitrators *Incorporated by Royal Charter*

Governance Documents

The Worshipful Company of Arbitrators was granted Livery at a meeting of the Court of Mayor and Aldermen of the City of London at Guildhall on 17th March 1981. It thus became the ninety-third in the list of Livery Companies of the City of London.

Thirty years later to the day, on 17th March 2011, the Company was notified that Her Majesty The Queen had approved the grant of a Royal Charter to the Worshipful Company of Arbitrators at a Privy Council meeting held the previous day.

The Royal Charter creating the Company as 'one Body corporate and Politic' was sealed on 24th April 2012. From that date the governance of the Company has been determined by the Charter, the Bye-Laws, the Ordinances and the Rules. This booklet contains the text of each of these documents.

The Charter	Page 2
The Bye-Laws	Page 9
The Ordinances	Page 20
The Rules	Page 26

THE ROYAL CHARTER OF INCORPORATION

ELIZABETH THE SECOND by the Grace of God of the United Kingdom of Great Britain and Northern Ireland and of Our other Realms and Territories Queen, Head of the Commonwealth, Defender of the Faith.

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETING !

WHEREAS the unincorporated organisation commonly known as the Worshipful Company of Arbitrators (hereinafter referred to as “the Former Company”), a livery company in the City of London, petitioned Us for a Charter of Incorporation,

AND WHEREAS We have taken the said Petition into Our Royal Consideration and are minded to accede thereto:

NOW THEREFORE KNOW YE THAT WE by virtue of Our Royal Prerogative in that behalf and of all other powers enabling Us so to do of Our Especial grace, certain knowledge, and mere motion do hereby for Us, Our Heirs and Successors will grant, direct, appoint and declare as follows:

The Worshipful Company of Arbitrators

- 1 (i) The persons now members of the Former Company and all such persons as may hereafter become members of the Body Corporate or Corporation hereby constituted pursuant to or by virtue of the powers granted by these Presents and their successors shall for ever hereafter (so long as they shall continue to be such members) be by virtue of these Presents one Body Corporate and Politic by the name of The Worshipful Company of Arbitrators (hereinafter referred to as the Company) and by the same name shall and may sue and be sued in all courts of law and in all manner of actions and suits, and shall have power to do all other matters and things incidental or appertaining to a Body Corporate.
- (ii) The Arms Crest Supporters and Badge granted and assigned unto the former Company by Letters Patent under the hands and Seals of Garter, Clarenceux and Norroy and Ulster Kings of Arms bearing date 20th April 1983 shall be transferred unto the Company on the date on which this Our Charter shall take effect, and We do hereby give and grant unto the Company our Royal Licence and Authority that it may thenceforth bear and use the said Armorial Ensigns according to the Laws of Arms, the

said transfer being first recorded in our College of Arms, otherwise this Our Licence and Permission to be void and of no effect.

OBJECTS

The principal objects for which the Company is hereby constituted are:

- 2 (i) To foster the profession of arbitration and other forms of private dispute resolution and to afford means of professional and social intercourse and the exchange of information between Fellows, Members or Associates of the Chartered Institute of Arbitrators (the “Chartered Institute”), or of other professional bodies with interests in private dispute resolution such as the Royal Institution of Chartered Surveyors, the Royal Institute of British Architects, the Institution of Civil Engineers, the Law Society, the Bar, the London Court of International Arbitration, the London Maritime Arbitrators’ Association, the Grain and Feed Trade Association, the Centre for Effective Dispute Resolution and others and other persons involved with arbitration or with alternative forms of private dispute resolution (all such bodies and persons, whether named or not, taken together hereinafter the “Interested Parties”), and their families; and
- (ii) to exercise the role of a Livery Company within the traditions of the City of London and particularly to encourage members to participate in the governance of the City of London and to support the Lord Mayor, the Sheriffs and the Aldermen;

the aforesaid objects being referred to hereinafter as the “Objects”.

The Company may adopt additional objects (the “Additional Objects”) pursuant to its Ordinances.

POWERS

- 3 The Company shall have the following powers exercisable in furtherance of its Objects, but not otherwise, namely:
 - (i) To arrange, or assist others in arranging, meetings, educational courses and lectures and dinners, lunches and other social

occasions for the interest of its members and for the development of their fellowship within the Company;

- (ii) To establish, manage, promote, organize, finance and encourage the study, writing, production and distribution (including by any electronic means) of books, periodicals, monographs and pamphlets and the publication of educational courses and lectures;
- (iii) To establish, manage, promote, organize, finance, equip and maintain libraries;
- (iv) To promote, commission, undertake and publish research in areas useful to the Objects;
- (v) To promote the formation of organisations, whether charitable or not, for the purpose of any of the Objects and to assist such organisations as necessary in the fulfilment thereof; this power shall extend to any charity established by the Company;
- (vi) To make provision for lectureships, bursaries, scholarships, pupillages, prizes and grants;
- (vii) To give or lend money for the furtherance of the Objects;
- (viii) To create and undertake the management of any trusts or endowments and any scholarships and exhibitions for the furtherance of the Objects;
- (ix) To work together with the Interested Parties and any other institutions or persons having objects similar to those of the Company;
- (x) To make suitable arrangements for undertaking the work of the Company and for organising meetings of the Company;
- (xi) To employ such staff (who shall not be members of the Court of the Company) as are necessary for the proper pursuit of the Objects and to make all reasonable and necessary provision for the payment of salaries, pensions and any other benefits to said staff;

- (xii) To raise funds and to invite or receive contributions from any person or persons whatsoever by way of subscription, donation and otherwise other than through permanent commercial trading but such exclusion shall not apply to the sale to members of the Company of membership accoutrements such as ties, scarves, plaques, cuff-links, brooches and all suchlike;
- (xiii) Subject to any consents as may be required by law, to invest the monies of the Company not immediately required in or upon such investments or other property or other assets as may be thought fit.
- (xiv) To purchase, take on lease or in exchange, hire or otherwise acquire real or personal property and rights or privileges therein, and to construct, maintain and alter buildings or erections;
- (xv) Subject to such consents as may be required by law, to sell, let, mortgage, dispose of or turn to account all or any of the assets of the Company;
- (xvi) Subject to such consents as may be required by law, to borrow or raise money on such terms and on such security as may be thought fit;
- (xvii) To create such Bye-laws, subject to the approval of the Privy Council and the Court of Mayor and Aldermen of the City of London, as the Court may consider necessary for the good administration of the Company; the first such Bye-laws are attached to this Charter as the Schedule;
- (xviii) To do all such other lawful and charitable things as are incidental to the attainment or furtherance of the Objects.

Provided that:

- (a) the Objects shall not extend to the representation of the interests of members with regard to their conditions of employment, and
- (b) nothing herein shall prevent any payment in good faith by the Company:

- (i) of reasonable and proper remuneration to any member, officer or servant of the Company (excluding any member of its Court) for any agreed services rendered to the Company;
- (ii) to any member of its Court of reasonable out-of-pocket expenses;
- (iii) to a company of which a member of the Court may be a member holding not more than one hundredth part or such other part of the capital of such company as the Court may agree.

MATTERS RELATED TO PROPERTY

- 4
- (i) The Company hereby incorporated, or any persons or person on its behalf, may acquire for the purposes of the Company any lands tenements or hereditaments or any interest therein whatsoever and may hold the same in perpetuity or otherwise and from time to time (subject to all such consents as are by law required) may grant, demise, alienate or otherwise dispose of the same or any part thereof.
 - (ii) Any person and any body politic or corporate may assure in perpetuity or otherwise, or demise or devise to, or for the benefit of, the Company any lands, tenements, or hereditaments whatsoever or any interest therein.
 - (iii) The assets and liabilities of the Former Company, including any property and monies held on behalf of or in trust for the Former Company by any person or persons or body politic or corporate, shall, from the date of this Our Charter, become and be deemed to be the property and monies of the Company and, where necessary and as soon as may be, shall be formally transferred to the Company or such person or persons acting on its behalf as the Company may prescribe. Likewise, the continuing contracts of the Former Company shall be assigned to the Company as from the date of this Our Charter.
 - (iv) In the investment of monies belonging to or held by the Company, the Company shall seek such advice as it may see fit and shall take into account any law relating to charitable investment applicable at the time of such investment. Subject as aforesaid, no liability shall attach to any Officer, employee or Member in respect of any loss or depreciation of

any investment so made as aforesaid and any investment may be varied from time to time at the discretion of the Company.

- (v) In case the Company shall take or hold any property which may be subject to any trusts, the Company shall deal with or invest the same only in such manner as allowed by law, having regard to such trusts.
- (vi) The income and property of the Company shall be applied solely towards the promotion of its Objects, as set forth in this Our Charter, and the Additional Objects and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to members of the Company and no member of its Court shall be appointed to any office of the Company paid by salary or fees, or receive any remuneration or other benefit in money or money's worth from the Company.

CHARTER CHANGES

- 5
- The members of the Company may, with the approval of the Court of Mayor and Aldermen of the City of London and by a Special Resolution passed at any general meeting by not less than two-thirds of the members present, entitled to vote and voting, revoke, amend or add to the provisions of this Our Charter; but no such revocation, amendment or addition shall, until approved by Us, Our Heirs or Successors in Council, become effective so that this Our Charter shall thenceforward continue and operate as revoked, amended or added to. This Article shall apply to this Our Charter as revoked, amended or added to in the manner aforesaid.

BYE-LAW CHANGES

- 6
- The members may, with the approval of the Court of Mayor and Aldermen of the City of London and by a Special Resolution passed at any general meeting by not less than two-thirds of the members present, entitled to vote and voting, revoke, amend or add to the Bye-laws for the time being in force; but no such revocation, amendment or addition shall have effect until approved by the Lords of Our Most Honourable Privy Council of which approval a Certificate under the hand of the Clerk of the Privy Council shall be conclusive evidence.

SURRENDER OF CHARTER

- 7 The members may, by a Special Resolution passed at any general meeting by not less than two-thirds of the members present, entitled to vote and voting, determine to surrender this Our Charter, subject to the sanction of Us, Our Heirs or Successors in Council and upon such terms as We or They may consider fit, and wind up or otherwise deal with the affairs of the Company in such manner as shall be determined by such resolution or, in default of such direction, as a court of law shall think expedient having due regard to the liabilities of the Company for the time being, and if, on the winding up or dissolution of the Company, there shall remain, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid or distributed among the members or any of them but shall, subject to any special trusts affecting the same, be given and transferred to some association or associations having objects similar to the objects of the Company which shall prohibit the distribution of its or their income or property amongst its or their members to an extent at least as great as is imposed on the Company by this Our Charter, such association or associations to be determined by the members at or before the time of dissolution.

CONCLUSION

- 8 And We do hereby for Us, Our Heirs and Successors grant and declare that these Our Letters or the enrolment or exemplification thereof shall be in all things good firm valid and effectual according to the true intent and meaning of the same and shall be taken construed and adjudged in all Our courts of law and elsewhere in the most favourable and beneficial sense and for the best advantage of the Company any mis-recital, non-recital, omission, defect, imperfection, matter, or thing whatsoever notwithstanding.

IN WITNESS whereof We have caused these Our Letters to be made Patent.

WITNESS Ourselves at Westminster the 24th day of April in the 61st year of Our Reign

BY WARRANT UNDER THE QUEEN'S SIGN MANUAL

THE BYE-LAWS

Interpretation

- 1 In these Bye-laws the words standing in the first column of the Table next hereinafter shall bear the meaning set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context:-

<i>Words</i>	<i>Meanings</i>
Chartered Institute	the Chartered Institute of Arbitrators as incorporated by Royal Charter dated 28th February 2005
Company	the Worshipful Company of Arbitrators
Court	the governing committee for the time being of the Company
Court Assistants	the elected members of the Court other than the Master, Past Masters, and the Wardens
Freeman	a member of the Company without voting rights
General Meetings	Meetings of the Company to which Members have a right of access
Interested Party(ies)	as defined in Article 2(i) of the Charter
Liveryman	a member of the Company with full voting rights
Member	a Liveryman or Freeman or Honorary Freeman of the Company
Month	Calendar Month
Quarterage	as defined in Bye-Law 9 infra
United Kingdom	Great Britain and Northern Ireland
writing	written, printed or lithographed, or partly one and partly another, and other modes of representing or reproducing words in a visible form including any electronic form

Words importing the singular number only shall include the plural number, and vice versa.

Words importing the masculine gender only shall include the feminine gender.

Words importing persons shall include corporations.

Membership

- 2 (i) Subject to such Orders of the Court of Mayor and Aldermen of the City of London as may be made hereafter, the Court may elect and admit to the Livery of the Company, as it thinks appropriate and able to be of the same Livery, any Fellow, Member or Associate of any Interested Party or any other person involved with arbitration or with alternative forms of private dispute resolution, who is a Freeman of the City of London and of the Company, subject to payment of the Fees prescribed by the Court. The maximum number of the Livery shall be as prescribed by the Court of Mayor and Aldermen of the City of London from time to time.
- 2 (ii) The Ordinances shall make additional provision concerning admissions.
- 3 The criteria for the qualifications, knowledge and experience required for admission to the Company, and the assessment procedures therefor, shall be as determined from time to time by the Court and shall be published pursuant to the Ordinances.
- 4 (i) Liverymen shall have the right to vote at General Meetings whereas Freemen may attend such meetings but not vote thereat. Members shall have such additional rights as the Court may determine from time to time and as published pursuant to the Ordinance
- (ii) Persons of distinction who have contributed to the Company or to its aims shall be eligible for election as Honorary Freemen at an appropriate General Meeting on the nomination of the Court.
- (iii) Honorary Freemen shall have all the rights of Freemen.
- 5 Liverymen, Freemen and Honorary Freemen shall make and sign the Declaration prescribed for admission to the Freedom or the Livery.
- 6 The Court shall cause to be established and reviewed from time to time a statement of policy with regard to equal opportunities.
- 7 Every application for membership shall be in such form as shall be required by the Court.

8 Resignation of membership shall be signified in writing, but the person so resigning shall be liable for payment of the annual quarterage for the current year, together with any arrears to the date of such resignation.

Quarterage

9 The Court shall from time to time determine the annual subscription, to be called "quarterage", to be paid by each grade of membership.

10 The subscriptions for any subscription year shall become due on such dates as the Court shall determine.

11 The Court shall from time to time determine a Freedom Fine and a Livery Fine to be paid on admission to the Freedom and the Livery respectively.

Court

12 The business of the Company shall be managed by a Court. The first Court members after incorporation shall be those who have been elected to serve on the Court for the period during which incorporation shall take place. They shall respectively hold office as such for such periods as had been agreed before incorporation until the election and coming into office of their successors.

13 The Court shall consist of the following voting members:

(i) Officers of the Company who shall be appointed by the Court;

(ii) Such number of Past Masters as is provided for in the Ordinances;

(iii) Such number of other Court Assistants being not fewer than ten (10) or more than twenty-four (24) and for such periods of office as the Court from time to time shall determine and under such conditions as prescribed in the Ordinances;

(iv) The Officers, Past Masters and Assistants shall make and sign the Declaration prescribed for admission to the Freedom or the Livery, or for election to the Court or to any office in the Company.

14 The Officers of the Company shall consist of:

(a) The Master; and

(b) The Wardens.

Only Liverymen may be elected as Officers of the Company.

15 A quorum at a Court meeting shall be as determined from time to time by the Court and published pursuant to the Ordinances. Subject to the provisions of these Bye-laws, the Court may regulate its proceedings as it thinks fit. Questions arising at a meeting of the Court shall be decided by a majority of votes and in the case of an equality of votes the chairman of the meeting shall have a second and casting vote

16 The Court may make from time to time such Ordinances or subsidiary Rules as it deems necessary or expedient or convenient for the proper conduct and management of the Company and for the purposes of prescribing conditions of membership, and in particular but without prejudice to the generality of the foregoing, such Ordinances or subsidiary Rules may regulate:

(i) the admission of members to the Company and the rights and privileges of such members and the conditions of membership

(ii) the conduct of members of the Company in relation to one another and to the Company's employee

(iii) the procedure at General Meetings and meetings of the Court and committees of the Court

(iv) such other matters as are not expressly provided for in these Bye-Laws.

17 The Court, by a two thirds majority of those present and subject to the approval of the Company in general meeting, shall have the power to make, alter, add to or repeal the Ordinances and the Court shall adopt such means as it thinks sufficient to bring to the notice of members of the Company all such Ordinances, which shall be binding on all members of the Company. No Ordinance shall be inconsistent with, or shall affect or purport to repeal anything contained in the Royal Charter and Bye-laws, and each and every Ordinance shall be subject to the approval of the Court of Mayor and Aldermen of the City of London.

18 The Court shall open and control such bank accounts as it may consider necessary and shall authorise from time to time the procedures for withdrawing money from such accounts.

19 The Court may form committees consisting of members of the Court, members of the Company and such other persons as it thinks fit and may delegate any of its powers to such committees and any such committee so formed shall, in the exercise of the powers so delegated, conform to such rules as may be imposed on it by the Court.

20 No member of the Court or of any committee of the Court shall be accountable in respect of acts done or authorised to which they have not expressly assented or shall incur personal liability in respect of any loss or damage done in good faith for the benefit of the Company. The Company shall indemnify every member of the Court and of any committee thereof and employee of the Company against any loss or expense incurred through any act or omission done or committed by them in the course of the performance in good faith of their authorised duties on behalf of the Company.

The Clerk

- 21 (i) There shall be an official of the Company, appointed by the Court, who shall be entitled 'The Clerk' and who shall have such duties, responsibilities and conditions of appointment as the Court shall decide. The Clerk may or may not be a Liveryman of the Company.
- (ii) The Clerk may be an employee of the Company or a contracted service provider as the Court, in its discretion, considers appropriate.
- (iii) The duties of the Clerk shall be as provided in the Ordinances.
- (iv) The Court may appoint one or more Assistant Clerks or assistants to the Clerk in such terms and conditions, and with such duties, as the Court considers appropriate.

The Honorary Treasurer

- 22 There may be appointed by the Court an Honorary Treasurer who (if any) shall have charge of the management of the funds of the Company.
- 23 The Honorary Treasurer (if any, failing whom, the Court) shall ensure the preparation of the annual accounts of the Company in each year to such

date as may from time to time be determined by the Court and shall present at Common Hall an Income and Expenditure Account and a Balance Sheet duly certified by the Auditors or Examiners.

The Conduct of Meetings

- 24 (i) There shall be an Annual General Meeting, to be called Common Hall, held no more than fifteen (15) months after the last Common Hall, for election of Officers and Court and for receipt of the Annual Report and Accounts and the conduct of any other business of which proper notice has been duly given.
- (ii) The election of Officers and Court shall be made at Common Hall on the nomination of the Committee of the Court charged with making such nominations and to which any Liveryman of the Company may make a suggestion of the name of another Liveryman of the Company for consideration for nomination.
- (iii) There may be other General Meetings during each year which shall be called by the Clerk on the instruction of the Court or at the request in writing of twelve (12) Liverymen.
- 25 (i) Notice of Common Hall shall be published at least four (4) weeks before the date thereof and shall also be sent to the Auditors or Examiners.
- (ii) A notice convening any other General Meeting of the Company shall also be published at least four weeks before the date thereof and shall give the date and place of the meeting; further, the purpose for which it is called shall be explicitly stated. No other business shall be transacted at the meeting except on the directions of the Court.
- (iii) The accidental omission to give notice of a meeting to, or the non-receipt of such notice by, any person entitled to receive notice thereof shall not invalidate any resolution passed, or proceeding had, at any meeting.
- (iv) If within thirty (30) minutes from the time appointed for the holding of a General Meeting a quorum is not present, the meeting shall be dissolved

(v) The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time, and from place to place, but no business shall be transacted at any adjourned meeting other than business which might have been transacted at the meeting from which the adjournment took place. Whenever a meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid, the members shall not be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting.

26 The Chairman at any General Meeting shall be the Master or, in his absence, a Warden or, in the absence of all of them, a Past Master.

27 At any General Meeting a quorum shall be twenty (20) Liverymen present in person.

Accounts

28 The Court shall cause accounting records to be kept.

29 The accounting records shall be kept at such place or places as the Court shall think fit, and shall always be open to the inspection of members of the Court.

30 The Court shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be opened to the inspection of members of the Company other than members of the Court.

31 At Common Hall, the Court shall lay before the Company a proper income and expenditure account for the period since the last preceding account together with a proper balance sheet made up as at the same date. Every such balance sheet shall be accompanied by proper reports of the Court and the Auditors or Examiners and copies of such account, balance sheet and reports (all of which shall be framed in accordance with any legal requirements for the time being in force) and of any other documents required by law to be annexed or attached thereto or to accompany the same shall be sent not less than twenty-one clear days

before the date of the meeting to the Auditors or Examiners and to all other persons entitled to receive notices of general meetings in the manner in which notices are herein directed to be served.

Audit or Examination

32 Once at least in every year the accounts of the Company shall be audited (or examined if the Court of Mayor and Aldermen of the City of London so allow) and the correctness of the income and expenditure account and balance sheet ascertained by one or more Auditors or Examiners.

33 Auditors or Examiners shall be appointed and their duties regulated in accordance with the provisions of the law. The Auditors or Examiners (who shall be appropriately qualified under the law) shall be appointed and their remuneration determined by the Court.

Notices

34 A notice may be served by the Company upon any Member, either personally or by sending it through the post in a pre-paid letter, addressed to such Member at the registered address as appearing in the list of members or by electronic means as agreed by the Member.

35 Any Member listed in the list of members at an address not within the European Union and who shall from time to time give the Company an address within the European Union at which notices may be served shall be entitled to have notices served at such address, but, save as aforesaid, only those members who are described in the list of members by an address within the European Union shall be entitled to receive notices from the Company.

36 (i) Any notice, if served by first-class post within the United Kingdom, shall be deemed to have been served on the next working day following that on which the letter containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post as a prepaid letter. Any notice served electronically shall be deemed to have been served within 24 hours.

(ii) Any notice, if served by recorded delivery mail within the European Union but outside the United Kingdom, shall be deemed to have been served on the fifth working day following that on which the letter

containing the same is entrusted to the mail, and in proving such service it shall be sufficient to exhibit the sender's receipt as issued by a post office.

(iii) Any notice served electronically shall be deemed to have been served on the next working day following that on which the electronic transmission is made and in proving such service it shall be sufficient to prove that the transmission containing the notice was addressed to the Member's last known e-mail address with no requirement to exhibit any form of electronic receipt.

THE ORDINANCES

Terms defined in the Charter or Bye-Laws shall bear the same meaning in these Ordinances.

1 Additional Objects

1.1 Article 2 of the Charter defines the principal objects of the Company (hereinafter the "Principal Objects").

1.2 Article 2 of the Charter also provides that the Company may adopt additional objects pursuant to these Ordinances.

1.3 The following additional objects (the "Additional Objects") are hereby adopted:

- (a) to purchase, take on lease, maintain, borrow or hire a hall, institute, library or other building or premises, and any real or personal property within the City of London to further the objects of the Company;
- (b) to create and accumulate funds and apply them to advance the interests of the Company, its members, its retired or distressed members, their wives, widows, children or other dependants, for education in arbitration and in alternative forms of private dispute resolution (such alternatives together "PDR") and for scholarships, prizes and research in connection therewith, and for any charitable objects;
- (c) to accept any securities or trusts for these purposes;
- (d) to aid and assist the Chartered Institute of Arbitrators, and other organisations or individuals connected with arbitration and/or PDR;
- (e) to promote honourable practice in the conduct of arbitrations and of PDR;
- (f) to do any thing which will help to achieve any of the Principal Objects or of the foregoing Additional Objects.

2 The Court

2.1 Bye-Laws 12 to 20 inclusive provide for the existence and powers of the Court; the following additional provisions apply.

2.2 Subject to the limitations provided in Bye-Law 13(iii), the Court may at any time elect additional Liveryman to serve as Assistants on the Court.

2.3 On election every member of the Court shall pay the appropriate Assistant's Fine, the amount of which shall be determined by the Court from time to time.

2.4 The Court shall meet at least quarterly. One meeting shall be held in July every year and shall be known as the Nominations Court.

2.5 Six members of the Court present shall constitute a quorum but no meeting shall be held unless the Master, a Warden or a Past Master is present.

2.6 The decision of the Master or presiding Warden or Past Master shall be final on all points of order.

2.7 At the Nominations Court, any two members of the Court may demand a ballot and, in case of a tie, the Master or presiding Warden or Past Master shall exercise a casting vote.

2.8 For five (5) years following his ceasing to hold the office of Master, each Past Master of the Company shall be:

- (i) entitled to receive notices of and all papers for all meetings of the Court;
- (ii) entitled to attend and speak at such meeting and to propose or second a motion;
- (iii) a full voting member of the Court.

2.9 Upon the expiry of the said five (5) years, Past Masters shall:

- (i) upon annual request to the Company, be entitled to receive notices of and all papers for all meetings of the Court;
- (ii) be entitled to attend and speak at such meetings; but such Past Masters shall not be entitled either to propose or second a motion or to vote.

2.10 Where any person has held the office of Master more than once, the most recent holding of such office shall prevail for the purposes of Ordinances 2.8 and 2.9.

2.11 If the conduct or circumstances of a Member shall be injurious to the character and interests of the Company in the opinion of the Court or of any ten (10) Members (who shall certify the same in writing), the Court shall have power to exclude him from participation in the affairs, benefits and amenities of the Company either generally or for a specified period without assigning any reason. The powers given to the Court by this clause shall be exercised only at a meeting of the Court of which not less than fourteen (14) days notice was given to every member of the Court of the intention to consider the conduct of the Member concerned at that meeting. Before exercising this power the Member concerned

shall be given both due notice and the opportunity of being heard either by the Court itself or by a Committee thereof.

2.12 In the event of the death, retirement or removal of a Master, Warden, Clerk or other officer, the Court shall have power to make a temporary appointment for the remainder of his term of office which, however, in the case of a Master shall be the Immediate Past Master.

3. Freedom of the Company

3.1 The Court shall have power to elect and order the admission to the Freedom of the Company by:

- (i) Patrimony, Servitude or Redemption of Fellows, Members or Associates of any Interested Party, or any other person and involved with arbitration or with PDR;
- (ii) Redemption of adult children of Liverymen who are not currently involved with arbitration nor PDR, provided that their number does not exceed 10% of the number of members of the Company at the time of their election;
- (iii) Redemption of such Honorary Freemen as the Court shall consider appropriate, provided that their number does not exceed five (5) at the time of their election or such other number as may be prescribed by the Court.

Admission shall be subject to payment of such Fines as may be prescribed by the Court.

3.2 The names, addresses and occupations of all candidates for the Freedom by Redemption and of all persons to be made free by Patrimony or Servitude shall be entered on the summons convening the Court at which they are to be elected or ordered to be admitted.

3.3 No adult child of a Liveryman of the Company shall be eligible for election to the Livery of the Company unless currently involved with arbitration or with PDR despite being otherwise qualified as a Freeman of the Company and of the City of London.

4. Election of Master and Wardens

4.1 Bye-Law 24 provides that the Master and Wardens be elected annually at Common Hall on the nomination of a Committee of the Court.

4.2 The members of the initial Nominations Committee shall comprise all voting members of the Court as at the dates these Ordinances become effective.

4.3 The Court may, by resolution in a Court Meeting, reduce or augment the Nominations Committee.

4.4 Irrespective of the date of Common Hall, the new Master and Wardens shall assume office at an Installation Ceremony preceding the annual Installation Dinner, normally to be held in October in each year.

5. The Clerk

5.1 Bye-Law 21 provides for the appointment of a Clerk and one or more Assistant Clerks or assistants to the Clerk.

5.2 The Clerk shall fulfil such ceremonial role as is customary among Livery Companies, or as the Company may be directed by the Court of Mayor and Aldermen of the City of London in relation to the Clerk's role.

5.3 The Clerk shall be responsible for ensuring that the following tasks are carried out:

- (i) keep the Minutes of all Meetings
- (ii) keep the Financial Accounts of the Company;
- (iii) issue summonses to all meetings of the Court and to all formal meetings of the Company subject to the direction of the Master;
- (iv) pursuant to Ordinance 2.9(i) above, in January of each year contact each Past Master more than five years out of office to ascertain his wishes concerning Court papers.

5.4 The foregoing list of tasks may be amended in such manner as the Court may direct from time to time.

6. The Beadle, Chaplain and Others

6.1 At the Nominations Court, the Court shall elect its Beadle, Chaplain and any other person required by the Court to assist in the administration of the Company's affairs.

6.2 Such elections shall take effect at the same time as the Installation Ceremony as provided in Ordinance 4.4 above

7. Managing Trustees

7.1 The Court may from time to time appoint not fewer than four (4) nor more than eight (8) Trustees, who are members of the Court, and

may in addition appoint a Trust Corporation which Managing Trustees and/or Trust Corporation shall have the custody of all Documents of Title and securities of the Company. Upon a Managing Trustee ceasing to be a member of the Court, he shall immediately vacate the office of Managing Trustee.

8. Subsidiary Rules

8.1 Bye-Law 16 empowers the Court to make from time to time such subsidiary Rules as it deems necessary or expedient or convenient for the proper conduct and management of the Company.

8.2 Such Rules shall be made by resolution of the Court, provided always that they be subject to the provisions of the Charter, the Bye-Laws and these Ordinances.

8.3 Such Rules may prescribe conditions of membership and may provide for the admission of members to the Company, the rights and privileges of such members and the conditions of membership and the conduct of members of the Company in relation to one another and to the Company's employees, the procedure at general meetings and meetings of the Court and committees of the Court.

8.4 Such Rules may also address and deal with such other matters as are not expressly provided for in the Charter, the Bye-Laws and these Ordinances

9. Activities

9.1 As it considers appropriate, the Court may do any or all of the following:

- (a) appoint committees for general or special purposes provided that they shall not spend the Company's money except with the Court's express permission;
- (b) appoint professional or technical advisers to assist it;
- (c) arrange an Annual Banquet and other meetings and conferences of Members.

10. Amendment of Ordinances

10.1 Notice of a Motion to repeal, amend or add to these Ordinances shall be sent to the Clerk in writing twenty-one (21) days before a

meeting of the Court and must be included in the Summons convening that Court.

10.2 Amendment of these Ordinances shall be subject to the provisions of Bye-Law 17.

11. Gender

11.1 The masculine includes the feminine in these Ordinances and vice versa.

THE RULES

1. Governance of the Company

The conduct and management of the Company is determined by and subject to

- The Charter of Incorporation dated 24 April 2012 ('the Charter')
- Bye-Laws of the Company as approved by the Privy Council and the Court of Mayor and Aldermen of the City of London ('the Bye-Laws')
- Ordinances as approved by the Court of Mayor and Aldermen of the City of London ('the Ordinances')
- These Subsidiary Rules as approved by the Court of the Company subject to the provisions of the Charter, the Bye-Laws and the Ordinances ('the Rules').

2. Common Hall

(a) The procedures to be followed at general meetings of the Company including an Annual General Meeting known as 'Common Hall' are set out in Bye-Law 24.

(b) Liverymen of the Company may attend and if qualified to do so may vote at Common Hall, Freemen may attend but not vote.

(c) A Liveryman is qualified to vote if he has been admitted to the Livery on or before the 31st October preceding Common Hall.

(d) At Common Hall the following shall be elected from nominations made by the Court:

- The Master, the Senior Warden and the Junior Warden ('the Officers');
- As many Assistants as are required to fill any notified vacancies on the Court, including any vacancies that have occurred since the preceding Common Hall and including any vacancies that have been filled by an election by the Court under Ordinance 2.2;
- Honorary Freemen.

(e) Common Hall will also receive the Annual Report and Accounts of the Company.

3. Nominations for Election

(a) To accord with Bye-Law 24 the Court shall annually instruct the Clerk to invite Liveryman of the Company qualified to do so to submit the name of any other qualified Liveryman he wishes to suggest should be considered for nomination as a candidate for election at Common Hall either as an Officer or an Assistant.

(b) For the purposes of this rule a Liveryman is qualified if he has been admitted to the Livery on or before the preceding 31st October.

(c) The notice shall allow a period of at least four (4) weeks for names to be submitted and may prescribe the form in which names should be submitted and may require that any Liveryman whose name is submitted shall signify his willingness to serve if elected.

(d) A committee of the Court (the Nominations Committee) shall review the names submitted along with the names of other Liverymen who the Committee of its own volition determine should be considered. The Committee shall prepare a list of nominations for the offices of Master, Senior Warden and Junior Warden along with a list of nominations for any notified vacancies for Assistants.

(e) No Liveryman may be nominated for the offices of Master, Senior Warden or Junior Warden unless they have served on the Court as an Assistant for a period of at least three years immediately prior to their nomination.

(f) After the list has been submitted to the Court the nominations will be included in the Notice of Common Hall published under Bye-Law 25.

(g) No other candidates may be considered for election at Common Hall.

4. Appointment of Officers and Court Assistants

(a) The Officers shall be appointed and take office at an installation ceremony in a form determined by the Court and will make and sign the prescribed declarations. The installation ceremony will take place immediately preceding an annual Installation Dinner.

(b) Provided that they have paid the fine determined by the Court for Assistants then newly elected Court Assistants will be appointed and take office at the Court meeting following their election (or at a subsequent Court meeting) at which each Assistant will make and sign the prescribed declaration.

(c) Court Assistants will cease to hold office at the conclusion of the Common Hall held in the seventh year after that in which they were elected. An individual will not be eligible for re-election until at least 12 months have elapsed.

5. The Court

(a) The powers and responsibilities of the Court are set out in Bye-Laws 12 to 20 and in Ordinances 2 and 9.

(b) The Court may appoint nominees to represent the Company and attend meetings of any other body or organisation that the Court considers appropriate. The Court shall determine how such nominees shall report to the Court.

6. Committees

(a) Bye-Law 19 and Ordinance 9 permit the Court to appoint committees. Whenever the Court appoints a committee it shall determine the terms of reference of that committee and shall record the terms of reference in the minutes of the Court meeting at which the committee is first appointed.

(b) Terms of reference shall as a minimum cover the following:

- The objective of the committee, its areas of responsibility, any powers of the Court delegated to the committee including any

financial budget or express permission to spend the Company's money;

- The membership of the Committee, including any ex officio members, and the period of service; who shall chair its meetings and the number of members who must be present to make it quorate;
- The frequency or timings of the meetings of the committee and how it shall report to the Court.

7. Almoner

The Court may appoint an honorary Almoner who may be a member of the Court or a Past Master. The Almoner will seek to maintain contact with members of the Company in need of welfare support and to report their circumstances to the Court when appropriate so that the Court may take such action as may be necessary.

8. Admission to the Freedom of the Company

- (a) Applicants for admission to the Freedom of the Company will be required to complete an application in the form set out by the Court and may be required to attend for interview by the Court or by a committee of the Court appointed for the purpose.
- (b) Applicants will be required to exhibit relevant experience either as a dispute resolution practitioner or through other appropriate involvement with private dispute resolution which may include academic study, membership of a relevant professional body (including those Interested Parties referred to in the Objects) and by other means as a supporter or proponent of private dispute resolution.
- (c) Applicants will be expected to show they are ready and willing to make an active contribution to the Objects of the Company and to support its philanthropic aims and charitable works.
- (d) It is the policy of the Company to elect Freemen solely on the criteria stated above regardless of age, race, disability, religion or belief, gender or sexual orientation.

(e) Freemen shall be admitted to membership during a meeting of the Court or in such other manner as the Court may decide. They shall be required to make a declaration in the prescribed form and to sign the Roll of Freemen. The procedure for admission shall be determined by the Master for the time being in consultation with the Clerk.

9. Admission to the Livery of the Company

- (a) In addition to the qualifications set out in Bye-Law 2 applicants for admission to the Livery of the Company will ordinarily be expected to have been Freemen for a minimum period of twelve months; to have made an active contribution to the Objects of the Company by participating in its events and activities and to have evidenced support for the philanthropic aims and charitable works of the Company, usually through contribution to the Charitable Trust.
- (b) Candidates for the Livery may be required to attend for interview by the Court or by a committee of the Court appointed for the purpose.
- (c) Liverymen shall be admitted to membership during a meeting of the Court or in such other manner as the Court may decide. They shall be required to make a declaration in the prescribed form and to sign the Roll of Liverymen. The procedure for admission shall be determined by the Master for the time being in consultation with the Clerk.

10. Amendment of the Rules

- (a) These Rules may be repealed, amended or added to by resolution of the Court, provided always that they be subject to the provisions of the Charter, the Bye-Laws and the Ordinances.
- (b) Notice of any proposed resolution must be included in the Summons convening that meeting of the Court.

11. Gender

The masculine includes the feminine in these Rules and vice versa.