

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY GUARANTEE
ARTICLES OF ASSOCIATION
OF
HARPENDEN AND DISTRICT INDOOR BOWLING CLUB LIMITED
(Company)

(Adopted by special resolution passed on 27 August 2024)

INTERPRETATION AND LIMITATION OF LIABILITY

1. Defined terms

1.1 In the articles, unless the context requires otherwise:

“**Act**” means the Company Act 2006.

“**Articles**” means the Company’s articles of association for the time being in force.

“**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.

“**board**” means the board of directors from time to time of the Company.

“**Bye-laws**” means any bye-law from time to time in force which has been duly made by the Management Committee pursuant to these Articles.

“**chairman**” has the meaning given in article 14.

“**chairman of the meeting**” has the meaning given in article 29.

“**Community Amateur Sports Club**” has the meaning given in article 40.

“**director**” means a director of the Company from time to time, 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 Act.

“**hard copy form**” has the meaning given in section 1168 of the Act.

“**Management Committee**” means the members of the management committee of the Company from time to time.

“**ordinary resolution**” has the meaning given in section 282 of the Act.

“**participate**” in relation to a directors’ meeting, has the meaning given in article 12.

“**proxy notice**” has the meaning given in article 35.

“**special resolution**” has the meaning given in section 283 of the Act.

“**subsidiary**” has the meaning given in section 1159 of the Act.

“**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 Act as in force on the date when these Articles become binding on the Company.

2. Objects

To provide facilities for and generally to promote, encourage and facilitate the playing of the amateur game of indoor bowls in the area of Harpenden and district amongst the community (**Objects**).

3. Powers

- 3.1 The Company shall have the powers to do all such lawful things as are consistent with the furtherance of its Objects.
- 3.2 The income and property of the Company shall be applied solely towards the promotion of the Objects and no portion thereof shall be paid or transferred directly or indirectly, overtly or covertly by way of distribution, bonus or otherwise by way of

profit to the members of the Company or third parties other than registered Community Amateur Sports Clubs or charities.

- 3.3 No member shall be paid a salary, bonus fee or other remuneration for playing for the Company.

4. Liability of members

- 4.1 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 its being wound up while they are a member or within one year after they cease to be a member, for:

4.1.1 payment of the Company's debts and liabilities contracted before they ceases to be a member;

4.1.2 payment of the costs, charges and expenses of winding up; and

4.1.3 adjustment of the rights of the contributories among themselves.

DIRECTORS

DIRECTORS' POWERS AND RESPONSIBILITIES

5. Directors' general authority

Subject to the Articles, the directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company.

6. Members' reserve power

- 6.1 The members may, by special resolution, direct the directors to take, or refrain from taking, specified action.

- 6.2 No such special resolution invalidates anything which the directors have done before the passing of the resolution.

7. Directors may delegate

- 7.1 Subject to the Articles, the directors may delegate any of the powers which are conferred on them under the Articles:

- 7.1.1 to such person or committee;
 - 7.1.2 by such means (including by power of attorney);
 - 7.1.3 to such an extent;
 - 7.1.4 in relation to such matters or territories; and
 - 7.1.5 on such terms and conditions as they think fit.
- 7.2 The power to delegate shall be effective in relation to the powers, authorities and discretions of the directors generally and shall not be limited by the fact that in certain of the Articles, but not in others, express reference is made to particular powers, authorities or discretions being exercised by the directors or by a committee authorised by the directors.
- 7.3 If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated.
- 7.4 The directors may revoke any delegation in whole or part, or alter its terms and conditions.
- 8. Committees**
- 8.1 Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the Articles which govern the taking of decisions by directors.
- 8.2 The directors may make rules of procedure for all or any committees, which prevail over rules derived from the Articles if they are not consistent with them.

DECISION-MAKING BY DIRECTORS

- 9. Directors to take decisions collectively**
- 9.1 The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with article 10.
- 9.2 If:
- 9.2.1 the Company only has one director, and

9.2.2 no provision of the Articles requires it to have more than one director, the general rule does not apply, and the director may take decisions without regard to any of the provisions of the Articles relating to directors' decision-making.

10. Unanimous decisions

- 10.1 A decision of the directors is taken in accordance with this article when all eligible directors indicate to each other by any means that they share a common view on a matter.
- 10.2 Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing.
- 10.3 References in this article to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting.
- 10.4 A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting.

11. Calling a directors' meeting

- 11.1 Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorising the company secretary (if any) to give such notice.
- 11.2 Notice of any directors' meeting must indicate:
 - 11.2.1 its proposed date and time;
 - 11.2.2 where it is to take place; and
 - 11.2.3 if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.
- 11.3 Notice of a directors' meeting must be given to each director, but need not be in writing.
- 11.4 Notice of a directors' meeting need not be given to directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the Company

not more than 7 days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

12. Participation in directors' meetings

12.1 Subject to the Articles, directors participate in a directors' meeting, or part of a directors' meeting, when:

12.1.1 the meeting has been called and takes place in accordance with the Articles, and

12.1.2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

12.2 In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other.

12.3 If all the directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

13. Quorum for directors' meetings

13.1 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.

13.2 The quorum for directors' meetings may be fixed from time to time by a decision of the directors and unless otherwise fixed it is two directors or one-third of the directors (whichever is the great number), provided that:

13.2.1 if and so long as there is only one director the quorum shall be one; and

13.2.2 for the purposes of any meeting held pursuant to article 16 to authorise a director's conflict, if there is only one director besides the director concerned and directors with a similar interest, the quorum shall be one.

13.3 If the total number of directors for the time being is less than the quorum required, the directors must not take any decision other than a decision:

13.3.1 to appoint further directors, or

13.3.2 to call a general meeting so as to enable the members to appoint further directors.

14. Chairing of directors' meetings

14.1 The directors may appoint a director to chair their meetings.

14.2 The person so appointed for the time being is known as the chairman.

14.3 The directors may terminate the chairman's appointment at any time.

14.4 If the chairman is not participating in a directors' meeting within ten minutes of the time at which it was to start, the participating directors must appoint one of themselves to chair it.

15. Casting vote

15.1 If the numbers of votes for and against a proposal are equal, the chairman or other director chairing the meeting has a casting vote.

15.2 But this does not apply if, in accordance with the Articles, the chairman or other director is not to be counted as participating in the decision-making process for quorum or voting purposes.

16. Conflicts of interest

16.1 If a proposed decision of the directors is concerned with an actual or proposed transaction or arrangement with the Company in which a director is interested, that director is not to be counted as participating in the decision-making process for quorum or voting purposes.

16.2 But if paragraph 16.3 applies, a director who is interested in an actual or proposed transaction or arrangement with the Company is to be counted as participating in the decision-making process for quorum and voting purposes.

16.3 This paragraph applies when:

16.3.1 the Company by ordinary resolution disapplies the provision of the Articles which would otherwise prevent a director from being counted as participating in the decision-making process;

- 16.3.2 the director's interest cannot reasonably be regarded as likely to give rise to a conflict of interest; or
 - 16.3.3 the director's conflict of interest arises from a permitted cause.
- 16.4 For the purposes of this article, the following are permitted causes:
- 16.4.1 a guarantee given, or to be given, by or to a director in respect of an obligation incurred by or on behalf of the Company or any of its subsidiaries;
 - 16.4.2 subscription, or an agreement to subscribe, for securities of the Company or any of its subsidiaries, or to underwrite, sub-underwrite, or guarantee subscription for any such securities; and
 - 16.4.3 arrangements pursuant to which benefits are made available to employees and directors or former employees and directors of the Company or any of its subsidiaries which do not provide special benefits for directors or former directors.
- 16.5 For the purposes of this article, references to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting.
- 16.6 Subject to paragraph 16.7, if a question arises at a meeting of directors or of a committee of directors as to the right of a director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the chairman whose ruling in relation to any director other than the chairman is to be final and conclusive.
- 16.7 If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairman, the question is to be decided by a decision of the directors at that meeting, for which purpose the chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

17. Records of decisions to be kept

The directors must ensure that the Company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the directors.

18. Directors' discretion to make further rules

Subject to the Articles, the directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to directors.

APPOINTMENT OF DIRECTORS

19. Methods of appointing directors and term of office

19.1 Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director:

19.1.1 by ordinary resolution, or

19.1.2 by a decision of the directors.

19.2 In any case where, as a result of death, the Company has no members and no directors, the personal representatives of the last member to have died have the right, by notice in writing, to appoint a person to be a director.

19.3 For the purposes of paragraph 19.2, where 2 or more members die in circumstances rendering it uncertain who was the last to die, a younger member is deemed to have survived an older member.

19.4 No director may serve a term of more than three years without seeking re-appointment.

19.5 To ensure a regular rotation of the board, a minimum of one director shall retire by rotation at each annual general meeting.

19.6 For the purposes of article 19.5, if no director is eligible to retire pursuant to article 19.4, the director to retire shall be the director who has been longest in office since their last election.

19.7 Retiring directors are eligible for re-election at the annual general meeting.

20. Termination of director's appointment

20.1 A person ceases to be a director as soon as:

- 20.1.1 that person ceases to be a director by virtue of any provision of the Act or is prohibited from being a director by law;
- 20.1.2 a bankruptcy order is made against that person;
- 20.1.3 a composition is made with that person's creditors generally in satisfaction of that person's debts;
- 20.1.4 a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months;
- 20.1.5 notification is received by the Company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms; or
- 20.1.6 they are otherwise duly removed from office.

21. Directors' remuneration

21.1 The Company shall not employ or engage any director to provide any services outside the scope of the ordinary duties of a director including, but not limited to, those duties included in the Act and shall not pay any director any remuneration in relation to his role on the board.

22. Directors' expenses

22.1 The Company may pay any reasonable expenses which the directors properly incur in connection with their attendance at:

- 22.1.1 meetings of directors or committees of directors,
- 22.1.2 general meetings, or
- 22.1.3 separate meetings of the holders of debentures of the Company, or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company.

MEMBERS

BECOMING AND CEASING TO BE A MEMBER

23. Applications for membership

- 23.1 The members of the unincorporated entity known as the Harpenden and District Indoor Bowling Club from and including 25 March 2022 and such other persons as have been or are in the future admitted to membership in accordance with these Articles and do not subsequently cease to be members, shall be the members of the Company.
- 23.2 No person shall become a member of the Company unless:
- 23.2.1 that person has completed an application for membership in a form approved by the directors; and
- 23.2.2 that person has fulfilled the application process determined by the directors from time to time.
- 23.3 For the avoidance of doubt, membership is open to all without discrimination and may only be refused where admission to membership would be contrary to the best interests of the game of indoor bowling or the good conduct and interests of the Company and no person shall be denied membership of the Company on the grounds of race, ethnic origin, creed, colour, age, disability, sex, occupation, sexual orientation, religion, political or other beliefs.
- 23.4 The Company may fix the levels of entrance fees and annual subscriptions to be paid by the different categories of members, provided that the directors shall use their best endeavours to ensure that the fees set by it do not preclude open membership of the Company.
- 23.5 The total playing membership of the Company may not exceed 120 members per rink.

24. Categories of Membership

- 24.1 The Company may have different classes of membership and subscription on a non-discriminatory basis. These classes of membership (and the rights and obligations of the members of those classes) shall be set by the directors.

25. Termination of membership

- 25.1 A member may withdraw from membership of the Company by giving 7 days' notice to the Company in writing.
- 25.2 Membership is not transferable.
- 25.3 A person's membership terminates when that person dies or ceases to exist.

DECISION-MAKING BY MEMBERS

ORGANISATION OF GENERAL MEETINGS

26. Annual general meeting

The Company shall hold an annual general meeting in every calendar year at such time and place as may be determined by the Management Committee.

27. Attendance and speaking at general meetings

- 27.1 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.
- 27.2 A person is able to exercise the right to vote at a general meeting when:
 - 27.2.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and
 - 27.2.2 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.
- 27.3 The directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.
- 27.4 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.
- 27.5 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.

28. Quorum for general meetings

28.1 No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.

28.2 A quorum shall be defined as:

28.2.1 10% of the members present in person; or

28.2.2 40 members present in person,

whichever is the greater number.

29. Chairing general meetings

29.1 If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so.

29.2 If the directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start:

29.2.1 the directors present, or

29.2.2 (if no directors are present), the meeting,

must appoint a director or member to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.

29.3 The person chairing a meeting in accordance with this article is referred to as “**the chairman of the meeting**”.

30. Attendance and speaking by directors and non-members

30.1 Directors may attend and speak at general meetings, whether or not they are members.

30.2 The chairman of the meeting may permit other persons who are not:

30.2.1 members, or

30.2.2 otherwise entitled to exercise the rights of members in relation to general meetings,

to attend and speak at a general meeting.

31. Adjournment

- 31.1 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 of the meeting must adjourn it.
- 31.2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if:
 - 31.2.1 the meeting consents to an adjournment, or
 - 31.2.2 it appears to the chairman of the meeting 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.
- 31.3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.
- 31.4 When adjourning a general meeting, the chairman of the meeting must:
 - 31.4.1 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
 - 31.4.2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- 31.5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Company must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given):
 - 31.5.1 to the same persons to whom notice of the Company's general meetings is required to be given, and
 - 31.5.2 containing the same information which such notice is required to contain.
- 31.6 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.

VOTING AT GENERAL MEETINGS

32. Voting: general

A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the Articles.

33. Errors and disputes

33.1 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.

33.2 Any such objection must be referred to the chairman of the meeting, whose decision is final.

34. Poll votes

34.1 A poll on a resolution may be demanded:

34.1.1 in advance of the general meeting where it is to be put to the vote, or

34.1.2 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.

34.2 A poll may be demanded by:

34.2.1 the chairman of the meeting;

34.2.2 the directors;

34.2.3 two or more persons having the right to vote on the resolution; or

34.2.4 a person or persons representing not less than one tenth of the total voting rights of all the members having the right to vote on the resolution.

34.3 A demand for a poll may be withdrawn if:

34.3.1 the poll has not yet been taken, and

34.3.2 the chairman of the meeting consents to the withdrawal.

- 34.4 Polls must be taken immediately and in such manner as the chairman of the meeting directs.

35. Content of proxy notices

- 35.1 Proxies may only validly be appointed by a notice in writing (a **proxy notice**) which:
- 35.1.1 states the name and address of the member appointing the proxy;
 - 35.1.2 identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed;
 - 35.1.3 is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the directors may determine; and
 - 35.1.4 is delivered to the Company in accordance with the Articles and any instructions contained in the notice of the general meeting to which they relate.
- 35.2 The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.
- 35.3 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.
- 35.4 Unless a proxy notice indicates otherwise, it must be treated as:
- 35.4.1 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
 - 35.4.2 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.

36. Delivery of proxy notices

- 36.1 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) 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.

- 36.2 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.
- 36.3 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.
- 36.4 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.

37. Amendments to resolutions

- 37.1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:
- 37.1.1 notice of the proposed amendment is given to the Company in writing by a person entitled to vote at the general meeting at which it 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
 - 37.1.2 the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.
- 37.2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if:
- 37.2.1 the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
 - 37.2.2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.
- 37.3 If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution.

ADMINISTRATIVE ARRANGEMENTS

38. Means of communication to be used

- 38.1 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 Act provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the Company.
- 38.2 Subject to the Articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being.
- 38.3 A director may agree with the Company that notices or documents sent to that director 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.

39. 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.

40. Bye-laws

- 40.1 The Management Committee shall have the power to make, alter or revoke the Bye-laws including, but not limited to:
- 40.1.1 creating regulations, standing orders and/or Bye-laws for the better administration of the Company and to regulate the function, role and operation of committees to assist the directors in the better administration of the Company;
 - 40.1.2 setting the Company's opening hours;
 - 40.1.3 setting or adopting such other regulations or policies, including for example child protection, guest and equity policies, as the directors thinks fit; and in relation to licensable activities of the Company,

provided that nothing in those Bye-laws shall prejudice the Company's status as a Community Amateur Sports Club under Part 13 Chapter 9 Corporation Tax Act 2010 and provided that the said Bye-laws shall be consistent with these Articles and the Act.

41. Dissolution

- 41.1 The Company shall be wound up voluntarily whenever a special resolution is passed that the Company be wound up.
- 41.2 Upon dissolution of the Company any remaining assets shall be given or transferred to another registered Community Amateur Sports Club, a registered charity or the sport's governing body for use by them in related community sports.

DIRECTORS' INDEMNITY AND INSURANCE

42. Indemnity and Insurance

- 42.1 A relevant director, committee member, officer, or employee of the Company may be indemnified out of the Company's assets against:
 - 42.1.1 any liability incurred by that person in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company;
 - 42.1.2 any liability incurred by that person in connection with the activities of the Company in its capacity as a trustee of an occupational pension scheme (as defined in Section 235(6) of the Act); and
 - 42.1.3 any other liability incurred by that person as an officer of the Company.
- 42.2 The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant director in respect of any relevant loss.
- 42.3 In this article:
 - 42.3.1 a "**relevant director**" means any director or former director of the Company or an associated company;
 - 42.3.2 a "**relevant loss**" means any loss or liability which has been or may be incurred by a relevant director in connection with that director's duties or

powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company; and

- 42.3.3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.