

June 2012

## PETITION FOR ROYAL CHARTER

Dear member

### EGM – 13.00 Tuesday 26 June 2012

At the EGM on 27 February 2012 members approved the ACT's petition for Royal Charter, the draft Charter and Bye-laws. The petition was submitted and on 14 March it was formally referred by Her Majesty in Council to a Committee of the Privy Council for consideration and report.

We understand the petition is progressing well although the Privy Council has requested an amendment to the indemnity provided at Bye-law 26 in order to clarify that the indemnity extends only in respect of liabilities incurred by the indemnified person in relation to the performance of his duties, or exercise of his powers or in connection with his office. We have also taken this opportunity to generally tidy the wording of Bye-law 26, including moving the definition of "Relevant Company" out of Bye-law 26.4 and into the Interpretation section.

Bye-law 26 and the definition of "Relevant Company" in the Interpretation clause with the proposed amendments are shown on the reverse of this letter.

No other amendments to either the Draft Charter or Bye-laws have been requested and the Privy Council has confirmed that its Advisors are happy with the amendment to Bye-law 26 as proposed.

As all changes to the Bye-laws require the approval of members in General Meeting we will be holding an EGM at 13.00 on Tuesday 26 June 2012 at the ACT, 51 Moorgate, London EC2R 6BH to seek your approval for this revision.

The Notice of the EGM, proxy form and a full copy of the Draft Bye-laws with the proposed amendments are available at [www.treasurers.org/charter](http://www.treasurers.org/charter). If you would like to receive a copy of any of these documents by post, please contact Ria Robinson on 020 7847 2555 or email [rrobinson@treasurers.org](mailto:rrobinson@treasurers.org).

You can vote at the EGM in person or by submitting the proxy form. So that we know how many members to expect and to meet the building's security arrangements, please let us know by Monday 25 June if you would like to attend in person. You can do this by contacting Ria as above.

Members' support for our Royal Charter petition has been outstanding and with your approval for this amendment to the Draft Bye-laws I hope we will soon have positive news to report.

Thank you.

Yours sincerely



Colin Tyler  
Chief Executive

**ACT**  
51 Moorgate  
London EC2R 6BH, UK  
T +44 (0)20 7847 2540  
F +44 (0)20 7374 8744  
[www.treasurers.org](http://www.treasurers.org)

## EXTRACT FROM THE DRAFT BYE-LAWS

### 26. INDEMNITY

26.1 Subject to the provisions of, and so far as may be permitted by and consistent with, the Charter, and subject to Bye-law 26.2, but without prejudice to any indemnity to which he may otherwise be entitled, the Association shall indemnify out of the assets of the Association every:

- a) member of the Council;
- b) member of any committee set up in accordance with Bye-law 18.1;
- c) member of the Advisory Board;
- d) member of staff of the Association;
- e) agent of the Association; and
- f) member or person appointed to serve on another body by reason of his membership of and/or upon the recommendation of the Association

against any liability incurred by him in relation to:

- i) the actual or purported performance and/or discharge of his duties;
- ii) the exercise or purported exercise of his powers; and
- iii) otherwise in relation to or in connection with his duties, powers or office.

26.2 The indemnity in 26.1 shall not extend to liability resulting from:

- a) the wilful neglect or default of the person concerned;
- b) any act or omission which the person concerned knew to be a breach (or which was done in reckless disregard) of trust or duty or outside the provisions of the Charter.

26.3 For the purposes of this Bye-law 26, where any ~~member of the Council or other person referred to in this Bye-law~~ is indemnified against any liability therein, such indemnity shall extend to costs, charges, losses, expenses and liabilities incurred by such ~~member or other person~~ in relation thereto.

26.4 Without prejudice to the above provisions of this Bye-law 26, the Council shall have the power to purchase and maintain at the expense of the Association insurance, for the benefit of any person who is or was at any time a person listed in Bye-law 26.1 (a) to (f), ~~member of the Council or any committee thereof or of the Advisory Board and member of staff of the Association~~ insurance against any liability incurred by or attaching to any such person in respect of any act or omission in the exercise or purported exercise of his powers and/or otherwise in relation to his duties, powers or offices in relation to the Association or any Relevant Company and all costs, charges, losses, expenses and liabilities incurred by such person in relation thereto. ~~For the purposes of this Bye-law 26, "Relevant Company" shall mean a company or other organisation (whether or not incorporated) in which the Association or any Associated Company has or had an interest (whether direct or indirect) or which is in any way allied to or associated with the Association or any subsidiary undertaking of the Association, any Associated Company or other such organisation.~~

### INTERPRETATION

**"Relevant Company"** shall mean a company or other organisation (whether or not incorporated) in which the Association or any Associated Company has or had an interest (whether direct or indirect) or which is in any way allied to or associated with the Association or any subsidiary undertaking of the Association, any Associated Company or other such organisation.