



Constitution of The Scottish Oil Club

October 2009

Contents

Contents	1
Name	1
Principal Office.....	1
Objective	1
Membership.....	1
Membership Applications.....	1
Members Subscription Fee.....	1
Termination of Membership	2
Officers and Directors of The Club	2
Officers of The Club.....	2
President.....	2
Executive Vice President and Vice President	2
Honorary Secretary and Treasurer	2
Directors of The Club	2
Meetings of the Board of Directors	2
Executive Secretary.....	3
Meetings	3
Meetings of Members	3
Annual General Meeting.....	3
Extra-ordinary General Meetings	3
Voting at Meetings	3
Club Finances.....	3
Financial year	3
Funds	3
Committees.....	3
Amendments.....	3

Name

The name of The Club shall be "The Scottish Oil Club", hereinafter referred to as "The Club".

Principal Office

The principal office of The Club shall be located within the City of Edinburgh

Objective

The objectives of The Club shall be:

- To allow members the opportunity to meet, discuss, promote and generally to consider matters concerning petroleum and energy related industries
- To express the views of its members on matters which affect the interests of The Club and its members
- To do all such things as shall be necessary and conducive to the attainment of the foregoing objectives.

Membership

Membership shall be open to persons (Individual Members) or organisations (Corporate Members) engaged in the petroleum or energy industry, the petroleum and energy service industry, and any business connected with the foregoing, or at the discretion of the Board of Directors (see "Directors" on page 2), in other related industries.

The Board of Directors may elect such persons as they deem suitable, or age 65 or greater and have

been members (individual or corporate) for five contiguous years, to be Honorary Members who will become Life-Members of The Club and not be required to pay annual subscriptions.

No members shall make any statement relating to Club activities or in the name of The Club to the press or any other similar body without the prior consent of the President (see "President" on page 2) or in his absence that of the Honorary Secretary and Treasurer (see "Honorary Secretary and Treasurer" page 2).

Membership Applications

Applications for membership of The Club shall be made on the form prescribed for the purposes. Membership applications are reviewed and accepted by the Executive Secretary (see "Executive Secretary" on page 3).

Should there be any question or decision required about membership applications, by exception the Executive Secretary will bring the issue forward to the Board of Directors for decision.

Members Subscription Fee

The Club Subscription Fee shall be determined by the Board of Directors from time to time. The subscription shall be payable in advance and become due on the first day of August in each year, pending membership invoices issued to each member by the Executive Secretary in July (prior to the due date).

The subscriptions for members joining after the end of February or the date of the Annual Dinner (which ever is later) shall extend through the following full year.

Termination of Membership

Members of The Club desiring to resign may do so by giving notice to the Executive Secretary not later than the last day of September in any year, which failing, shall be liable for the subscription for the ensuing year.

The membership status of any member whose subscription is in arrears at the first day of January in any year may be is liable to be terminated by a simple majority of the Board of Directors.

The Board of Directors shall have the right to suspend (for a designated period) or terminate the membership of any member at any time provided that the resolution is carried by a two-thirds majority of the Board of Directors. He/she may appeal against this suspension or termination and shall be given an opportunity to request re-instatement at the next meeting of the Board of Directors.

In the event of the conduct of any member or guest at any meeting being disorderly or obstructive, the Chairman or any member present may move for the suspension of such members. This motion, on being duly seconded, shall be put to the meeting in the usual way. If the motion for suspension be carried by a simple majority, the suspended member shall forthwith withdraw from the meeting.

Officers and Directors of The Club

The business of The Club shall be conducted by a Board of Directors consisting of the Officers of The Club and at least five and not more than fourteen Directors of whom one will normally be the immediate Past President.

All Officers and Directors shall be subject to election annually at the Annual General Meeting of The Club (see "Annual General Meeting" on page 3).

Nominations for the election of any members as Officers or Directors of The Club shall be delivered to the Executive Secretary at least fourteen days before the date of the Annual General Meeting "Annual General Meeting" on page 3). All the candidates, the *proposers*, and *seconders* must be members of The Club at the time at which the appointment is to be made.

The name of any member nominated for election as an Officer of The Club who fails to be elected to such office shall go forward and be added to the nominations of members for election as Director, should the nominated member agree.

Officers of The Club

The Club's Officers are the President, Executive Vice President, Vice President, and Honorary Secretary and Treasurer. Officers of The Club also serve as Directors.

President

The President is responsible for the control and supervision of the affairs of The Club and shall make an Annual Report on its activities to the

members at the Annual General Meeting (see "Annual General Meeting" page 3 below).

The President shall have signatory approval for payments from The Club's Bank Account (see "Funds" on page 3 below).

The President's term of office shall not exceed two full consecutive years. Upon the change of the President, at the discretion of the Board of Directors, the Executive Vice President will be nominated by the Board of Directors as President, and the Vice President will be nominated as Executive Vice President.

The immediate Past President shall serve as a Director for no longer than one year after leaving office as President.

Executive Vice President and Vice President

The Executive Vice President and Vice President shall assist the President to carry out his duties and will stand in for the President in his absence.

Honorary Secretary and Treasurer

The Honorary Secretary and Treasurer is responsible to review the annual accounts, present the annual accounts at the Annual General Meeting, review financial control procedures used by the Executive Secretary, and to propose to the Board of Directors appointment of The Club's Auditor.

The Honorary Secretary and Treasurer shall have signatory approval for payments from The Club's Bank Account (see "Funds" on page 3).

Directors of The Club

A Director who has served for a continuous period of three years shall not normally be eligible for election for a fourth year in that capacity.

The Board of Directors may co-opt Directors to fill vacancies occurring among Officers of The Club and may co-opt members to fill vacancies among Directors of The Club.

In the event of a Director failing without good reason to attend three consecutive meetings of the Board of Directors, he or she may by resolution of the Board of Directors be suspended (for a specified period of time) or terminated from further participation in the business of The Club. He/she may appeal against this suspension and shall be given an opportunity to request re-instatement at the next meeting of the Board of Directors.

Meetings of the Board of Directors

Meetings of the Board of Directors shall be held from time to time and on such dates as the Board of Directors may decide. Five days' notice of such meetings shall be given to each Director by the Executive Secretary.

Special Meetings of the Board shall be called by the Executive Secretary if requested by the President or by at least one-third of the Board of Directors.

A total of four Directors shall constitute a quorum at meetings of the Board of Directors.

From time to time, the Executive Secretary will seek decisions by the Board of Directors via other collaborative methods, e.g. electronic mail.

Executive Secretary

The Board of Directors will procure by contract the services of an Executive Secretary whose role is to operate and manage all affairs of The Club in accordance with the instructions of the Board of Directors. The Executive Secretary is neither an Officer of The Club, nor a Director.

Remuneration to the Executive Secretary will be decided by the Board of Directors.

The Executive Secretary will be responsible for giving notice of all meetings, organising the meetings, coordinating with service-providers to The Club, managing communication with members, and publishing the *Directory of Members*.

The Executive Secretary will be responsible for keeping a permanent record of the Minutes of the Board of Directors and the Minutes of Annual General Meeting. Minutes of Meetings shall be open for inspection by the members at all reasonable times.

The Executive Secretary shall be responsible for issuing notice of subscriptions payable, for their collection, and for keeping the financial accounts of The Club. He/she will also be responsible for disbursement of monies at the discretion of the Board of Directors and for the preparation of annual accounts by The Club's Auditors

The Executive Secretary shall have signatory approval for payments from The Club's Bank Account (see "Funds" on page 3 below).

Meetings

An Officer or Director of The Club will take the role of Chairman of the meeting at all meetings of The Club.

Meetings of Members

Meetings shall be held regularly on such dates as may be decided to conduct the general and current business of The Club. Members are entitled to bring guests, whose name and company or other affiliation must be given to the Executive Secretary prior to the meeting.

Annual General Meeting

The Annual General meeting shall be held in the autumn each year, normally at the first seasonal meeting of The Club. Notice of such meetings shall be sent to each member's last known address at least twenty-one days prior to the meeting.

The purpose and business of the Annual General Meeting shall be:

- To receive the Annual Report of the President
- To receive and approve the Accounts for the year
- To elect Office-bearers for the forthcoming year
- To elect Directors for the forthcoming year
- To transact any other business appropriate to the Annual General Meeting

The voting for Office-bearers and Directors shall be determined by a show of hands unless a ballot is demanded by not less than one-third of the members present.

At any Annual General Meeting, fifteen members shall constitute a quorum.

Extra-ordinary General Meetings

Extra-ordinary General Meetings may be called at any time by the President or Board of Directors or at the request, in writing, of not less than twelve members. The object of such meetings must be stated at the time of the requisition and not less than fourteen days notice of such meeting must be given to all Members of The Club. The quorum shall be as for an Annual General Meeting.

Voting at Meetings

At any General Meeting of The Club or of the Board of Directors or of any committee, each member present in person shall have one vote. No member shall be entitled to vote by proxy. The Chairman of every meeting shall have a second or casting vote.

Club Finances

Financial year

The term "year" throughout the Constitution and Bylaws shall be the financial year of The Club and shall terminate on the thirtieth day of June.

Funds

All funds of The Club shall be held in bank account(s) in the name of The Club only and shall be dealt with only by the authority of the Board of Directors. No funds shall be held by the Standing Committee or any other Committees in their own names

All cheques and other transactions relating to bank accounts of The Club shall be signed by any two of the following:

- President
- Honorary Secretary and Treasurer
- Executive Secretary
- Other Board Member(s) previously approved by the Board

The persons having signatory authority on The Club's bank account shall not sign cheques or approve payments covering his or her own remuneration or expenses.

Committees

The Board of Directors may, at its absolute discretion, appoint such committees as it deems necessary to fulfil the aims and purposes of The Club. The Convenor of each committee will report upon the activities of his committee at such intervals as may be required by the Board of Directors.

Amendments

The Constitution may be amended by the approval of two-thirds majority of the members present at a General Meeting provided that due notice of such amendments have been given to all members in writing not less than twenty-one days prior to the date on which the meeting is to be held.