

THE OIL PETROCHEMICAL AND ENERGY RISKS ASSOCIATION

CONSTITUTION

1 **Name**

The name of the group shall be The Oil Petrochemical and Energy Risks Association, hereafter referred to as "OPERA".

2 **Objects**

The object of OPERA shall be to promote the interchange of views and information on technical matters relating to the insurance of the oil, gas and petrochemical industries, bearing upon safety, loss prevention and insurance. OPERA is a not for profit organisation.

3 **Membership**

3.1 Membership shall be open to anyone who:

- (i) is an engineer currently working in, or has in the past worked in, the field of insurance of oil, petrochemicals and energy risks; or
- (ii) has a related occupation whose work is mainly or significantly concerned with oil, gas and petrochemical risks; or
- (iii) is an insurance underwriter, consultant, risk manager, loss adjuster, legal adviser or broker; or
- (iv) such other members as the Committee (as further defined) may determine.

3.2 An application for membership must be proposed and seconded by current members of OPERA and shall be submitted to the Secretary.

3.3 Such application must be considered and approved by the Committee.

3.4 Membership shall commence from the date of approval of the application by the Committee.

3.5 There will be an annual membership fee which will be agreed by the Committee and will be payable by all members.

3.6 A list of all members shall be maintained by the Secretary.

3.7 OPERA will not discriminate on the grounds of gender, race, colour, ethnic or national origin, sexuality, disability, religious or political belief, marital status or age.

3.8 Members may resign at any time by writing to the Secretary. None of the annual membership fee paid by the Member shall be returnable to the member in respect of any unexpired period of membership.

3.9 Membership may be terminated at the discretion of the Committee.

4 **The Committee**

4.1 The business of OPERA will be carried out by a committee elected for a period of one (1) year at the Annual General Meeting ("the Committee").

4.2 The Committee shall consist of:

- (i) A Chairperson
- (ii) A Vice Chairperson
- (iii) A Secretary
- (iv) A Treasurer

and at least four (4) other committee members, all to be elected for a period of one year at the Annual General Meeting.

4.3 If one of the committee members stands down or if committee members resign such as to reduce the number of current committee members to less than 8, then a replacement will be elected at the next monthly OPERA meeting.

4.4 Any power exercisable under this constitution which requires a decision to be taken or an approval reached or agreement entered into by the Committee must be made by a quorum of at least 4 committee members including the Chairperson. In the event that there is no clear majority, the Chairperson shall have the deciding vote.

5 **Meetings**

5.1 An Annual General Meeting ("AGM") shall be held within fifteen (15) months of the previous AGM.

5.2 All members shall be given at least fourteen (14) days notice of when a meeting is due to take place, unless it is deemed as an emergency.

5.3 All members are entitled to vote at the AGM. Voting shall be made by a show of hands of those members present on a majority basis. In the case of a tied vote, the Chairperson shall have the deciding vote.

5.4 All other meetings shall be held at such time and such place as the Committee may decide, and due notice of such meetings shall be given to all members.

6 **Finances**

6.1 A bank account shall be opened in the name of OPERA. Any deeds, cheques or other expenditure relating to OPERA's bank account must be approved by a committee member by email before being signed and issued by the Treasurer.

- 6.2 A record of any income/expenditure shall be maintained by the Treasurer, whose responsibility it is to present an annual financial statement at the AGM.
- 6.3 The Committee shall appoint a committee member each year to audit the accounts at the end of each year. The Treasurer shall provide a copy of the accounts to the appointed committee member.
- 6.4 Any money acquired by OPERA including membership fees, donations and contributions, shall be paid into the account operated by the Committee in the name of OPERA.
- 6.5 All funds must be applied to the objects of OPERA and for no other purpose.

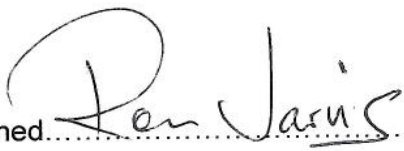
7 Amendments to the Constitution

- 7.1 Amendments to the Constitution may only be made at the AGM or a special general meeting.
- 7.2 Any proposal to amend the Constitution must be given to the Secretary in writing. The Secretary and other Committee members shall then decide on the date of a special general meeting (unless an AGM has already been called) to discuss such proposals, giving members at least four (4) weeks notice.
- 7.3 Any proposal to amend the Constitution will require a two thirds majority of those present and entitled to vote.

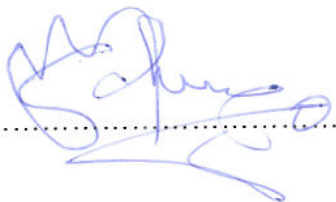
8 Dissolution

- 8.1 If the Committee by simple majority, decides that it is necessary to close down OPERA it may call a special general meeting (unless an AGM has already been called) to discuss such proposals, giving members at least four (4) weeks notice. The sole business of this meeting will be to dissolve OPERA.
- 8.2 OPERA will be dissolved if it is deemed necessary by the members in a majority vote at the special general meeting.
- 8.3 If it is agreed to dissolve OPERA, all remaining money and other assets, once outstanding debts have been paid, will be donated to a local charitable organisation or similar group at the discretion of the Committee.

This Constitution was adopted at an Extraordinary General Meeting of OPERA on 28 May 2013 by:

Signed.....

R. JARVIS
(Chairperson)

Signed.....

Gordon Martin
(Vice-Chairperson)

Signed.....

SUZAN PADESI
(Secretary)

Signed.....

K. R. Doble
(Treasurer)

Signed.....

ANDREW NORRIS
(Committee member)