

(5) To set up and administer a Central Fund for the receipt of the net revenues of the National Bodies ;

(6) To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or ex-employees of the Board, or the dependants or connections of such persons and to grant pensions and allowances and to make payments towards insurances, and to subscribe or guarantee money for charitable or benevolent or educational objects, or for any exhibition, or for any public, general or useful object ;

(7) To borrow money temporarily in anticipation of revenue ;

(8) To sell, improve, manage, exchange, lease, mortgage, enfranchise, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Board ;

(9) To enter into, make and perform contracts of guarantees and indemnity of whatsoever kind which may be necessary or convenient for the purpose of the Board's functions ;

(10) To do all or any of the above things in any part of the world and either as principals, agents, trustees, contractors or otherwise, and either alone, or in conjunction with others, and either by or through agents, sub-contractors, trustees or otherwise ;

(11) To do all such other things as the Board may deem incidental or conducive to the discharge of any of their functions.

ORGANIZATION

5. (1) The Chairman of the Board shall be entitled to preside at the meetings thereof.

(2) There shall be a Vice-Chairman of the Board who shall be appointed by the Board and shall be entitled to preside at meetings of the Board in the absence of the Chairman.

(3) The Chairman or other officers authorized by him shall, subject to such regulations as may be made by the Board as hereinafter provided, summon all meetings of the Board for the despatch of business.

6. (1) The Board shall meet for the despatch of business, and shall from time to time make such regulations with respect to the summoning, notice, place, quorum, management and adjournment of such meetings and generally with respect to the transaction and management of their business as they may think fit, subject to the following conditions :—

(a) Meetings shall normally be held in London in the United Kingdom, but from time to time as may be found convenient, meetings shall also be held in the territories of the other Partner Governments or elsewhere as the Board may determine.

(b) A quorum for a meeting of the Board shall be not less than two-thirds of the members for the time being.

(c) Every question shall be decided by a majority of votes for the members present and voting on that question, and in case of an equality of votes at any meeting the person presiding at such meeting shall have a second or casting vote provided that, if the question to be decided is claimed by a member either before or at the meeting to be one of Governmental policy and unanimity cannot be obtained, the Chairman shall refer the question to the Partner Governments together with his report and recommendations respecting the same, and a decision on the question shall be suspended until the views of the Partner Governments have been ascertained.