

DCE AGM 15.10.24

PROPOSED CHANGES TO THE RULES OF DORSET COMMUNITY ENERGY LTD

1. INTRODUCTION

The current rules were agreed when DCE first registered with the FCA in August 2013. There have been legal and procedural changes which should be reflected in the Rules and Directors have discussed other changes in areas where rules could create difficulties. The process would be for Directors to agree draft new rules to be presented to the 2024 AGM at which a 75% majority for approval subject to FCA approval would be required. The new rules would then be submitted for FCA approval.

2. CHANGES ARISING TO DATE

- a. The cover page should be updated and show the DCE logo.
- b. Para A1 should be updated for the new address.
- c. Para 7.2 should be updated for the change agreed at the 2022 AGM to the effect that If shares are withdrawn the society will not pay any interest accrued from the beginning of the financial year to the date of withdrawal.
- d. The words "or its appointee" should be added to paras 6.6 and 7.5 to cover the transfer of registrar responsibility to Shareenergy.

3. FURTHER CHANGES FOR CONSIDERATION

- a. Para 13.1 and 13.2 should be replaced by something much simpler which reflects actual practice and avoids the arbitrary £5,000 figure which doesn't apply in our circumstances.
- b. The proposed wording is:

13.1 In the event of a member's death, on production of satisfactory evidence of Probate, Directors at their discretion may at the request of to the deceased's personal representative in respect of all or some of the deceased's capital:

- a. Transfer shares to a named beneficiary
 - b. Repay the estate the remaining capital
 - c. Carry out a mixture of (a) and (b)
- c. Para 30.1.2: the annual AGM attendance quorum should be reduced from 10% to 5% thereby reducing annual anxiety and the risk of delays in transacting AGM business.
 - d. The index on the second page should be updated.
 - e. References to the Industrial and Provident Societies Act 1965 should be changed to the Cooperative and Community Benefit Societies Act 2014.

Directors submit these recommended Rules changes for resolution at the 2024 AGM, and if carried, to the FCA.