



**Triangle Amenity Limited**  
**c/o Westbourne Block**  
**Management Limited**  
**19 Eastbourne Terrace**  
**London, W2 6LG**  
**www.triangleamenity.com**

27<sup>th</sup> March 2018

Dear Shareholders.

You may be aware that there have been some discussions between residents and the Board of Directors of Triangle Amenity around the rotation of directors. Based on feedback received from residents, the Board have agreed to voluntarily rotate at General Meetings and the purpose of this letter is to advise you of this and outline for you the mechanism under which the rotation will take place.

- Firstly, anyone who has been appointed by the board to fill a vacancy since the last general meeting would automatically rotate off the board and if they so wish present themselves for re-election. This gives the shareholders (each freehold house or freeholder) the ability in the case of a contested election to decide whether to “ratify” their appointment.
- In addition to the above, the longest serving board member would rotate off the board and, if they so wished, offer themselves for re-election.
- The General Meeting date must be notified to all shareholders at least 60 days before the meeting is to be held.
- Those board members rotating off and wishing to offer themselves for re-election, together with any other people who wish to stand for election to the Board, must notify the board of their desire to stand during the time period from the date of notification of the General Meeting up to 28 days before the General Meeting is to be held. No nominations will be accepted after this.
- Candidates who are not retiring directors must be eligible to serve as directors under the articles (see definition at end of this letter). Any eligible candidate who wishes to stand for election must (if standing as a representative of their house) be proposed in writing by their house and (in the case of all candidates) have their application seconded in writing by another eligible person or house.
- Each validly nominated candidate shall be entitled but not obliged to submit a written statement supporting his or her candidacy, and such statements shall be circulated to the shareholders not less than 7 days before the date when the General Meeting is to be held (unless, in the case of any such statement, where in the reasonable opinion of the board it contains language which is defamatory, offensive, or the dissemination of which would be contrary to law).
- If the number of people (including retiring directors) who have put themselves forward for election in accordance with the above is less than or equal to the number of empty seats on the Board (the Board has a maximum number of seven directors), those putting themselves forward will be deemed to be automatically elected at the General Meeting without a vote being taken; if there are more candidates who have put themselves forward in accordance with the above than

empty seats, a vote will take place on the night.

- The parties who can vote at the General Meeting are the nominated representatives of each shareholder (i.e. each house) with the relevant number of votes that house is entitled to (different freeholders have different numbers of votes – between one and three each). Each Freeholder which is a company and wishing to vote will need to EITHER complete a proxy form signed by one of its directors to nominate the person entitled to represent it at the General Meeting and proxies should be received by Triangle Amenity’s Company Secretary not less than 48 hours before the General Meeting OR produce at the General Meeting a written authority for the person attending to vote on behalf of that Freeholder, signed by a director of that Freeholder other than the person attending on its behalf. Failing this, a corporate Freeholder shall not be entitled to vote at that meeting.
- At the General Meeting, each candidate being either a retiring director or a validly nominated person will be voted on separately. No candidate will be treated as elected unless he or she receives more votes cast in their favour than votes against (in other words, each successful candidate will need an “approval rating” in excess of 50%). If there are more successful candidates than there are vacancies on the board, then the vacancies will be filled by the candidate or candidates (depending on the number of vacancies) who have received the highest number of votes in their favour; in the event of a tie, preference will be given to those candidates with the highest margin (i.e. votes for less votes against); and if there are still more candidates than vacancies then lots will be drawn between candidates not yet eliminated.

The General Meeting in September / October 2018 will be the first General Meeting for this voluntary rotation and if you have any questions before then please do not hesitate to email or call us.

Regards WBM

### **Eligibility Criteria to Stand as Director**

5.1 Save as the Company may by ordinary resolution permit, only the following persons may be appointed as directors:

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- (a) an Owner, or
  - (b) a Resident or
  - (c) a duly authorised representative of a corporate owner

**Owner** means any person(s) who is (are) registered as the (Joint and/or several) proprietors with freehold title absolute of a Property [*this means a house, not just a flat or maisonette*]

**Resident** means a person who habitually and normally resides at a Property for at least four days out of each seven day period apart from temporary or occasional absences.