

OUTCOME OF THE PFS AGM

At the PFS AGM on 11 November 2008, members overwhelmingly voted in favour of the proposed changes to the PFS Articles of Association which will allow the following significant changes as well as general updating to take place:

- Lay Directors who are able to bring their independence and experience from wider areas to the Board are now a separate category of Non Member Directors to Directors appointed by the CII and can be appointed by the PFS Board
- The removal and disqualification procedures for PFS Directors have been clarified to confirm that they cover the new statutory duties set out in the new Companies Act 2006
- The PFS now have the ability to communicate with members electronically provided that members have been asked for their consent.

In addition to the changes to the Articles of Association members also voted to:

- Receive the annual accounts for 2007
- Accept the resignation of Robin O'Grady as a Member Nominated Director
- Re-elect Robert Reid as a Member Nominated Director
- Appoint Edward Grant as a Member Nominated Director
- Appoint BDO Stoy Hayward as the auditors

Copies of the new Articles of Association are available on the PFS website