

PENICUIK COMMUNITY ALLIANCE LTD
CURRENT MEMBERSHIP STRATEGY
APPROVED BY ANNUAL MEMBERS'
MEETING ON 28 NOVEMBER 2016

The Rules governing Penicuik Community Alliance Ltd (*"the Alliance"* or *"the Society"*) form the basis of its registration with the Financial Conduct Authority (*"FCA"*) and can be seen in full on the Alliance website at www.penicom.net/rules.

Under the Rules the Society has duties in relationship to Membership Strategy as follows

3.1 *The Society shall encourage people to become Members, and to that end, the Management Committee shall*

3.1.1 *maintain a Membership Strategy for that purpose;*

3.1.2 *report to the Members at the Annual Members Meeting on the state of the Society's membership and on the Membership Strategy.*

3.2 *The Members of the Society are those whose names are listed in its Register of Members.*

3.3 *Membership is open to any person (whether an individual, a corporate body or the nominee of an unincorporated organisation) who completes an application for membership in the form required by the Management Committee and:*

3.3.1 *is over 5 years of age;*

3.3.2 *supports the Society's Purpose;*

3.3.3 *pays for the minimum number of shares required by the Rules;*

3.3.4 *agrees to pay an annual subscription (if there is one); and*

3.3.5 *whose application is accepted by the Management Committee.*

Accordingly, this Membership Strategy was adopted by the Society's interim committee and currently maintained. It was presented to and approved by the Annual Members' Meeting on 28th November 2016. The same Meeting re-elected the entire interim committee: Colum Beagan, Lauren McLeod, Linda Grady, Neville Suttle, Roger Kelly and Sue Owen, to a new management committee for the coming year, and voted to elect additionally Alison Schofield, Debra Riddell, Geoff Crowe, Ian McLean, Mark Turner, Olga Stieghorst and Paul Carline.

❶ Members, customers, suppliers and all people interested in Penicuik or in the work of the Alliance are encouraged to invest in more of its £25 community shares.

❷ The Alliance will continue to draw public attention to its work and the community benefits of membership.

❸ There is no closing date and the community share offer remains open until the £300,000 maximum set during the Alliance's initial launch offer is reached.

❹ Shares may be purchased on behalf of others, or as a gift, provided full contact details are given for the recipient in the application.

❺ The original share application forms can be used for applications, which can be submitted by post or over the counter.

❻ The Alliance directors will also make new arrangements for share purchase online.

❼ As in the original offer, community shares are £25 or in multiples of £25 up to £20,000. This is the maximum holding of any Alliance member whether individual or organisation.

❽ The Alliance's current directors and any office bearers, its latest accounts and any amendments to the business plan will be posted on the Storehouse premises for the information of investors and on the Alliance website at www.penicom.net.

❾ This Membership Strategy may be amended from time to time by the directors to ensure prudent administration in line with the rules of the Alliance and its prime purpose of community benefit.