

**THE COMPANIES ACT 1985**

**COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL**

**MEMORANDUM OF ASSOCIATION<sup>1</sup>  
OF  
THE EXEL FOUNDATION**

1. The Company's name is "The Exel Foundation".
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:-

(1) to do all or any of the following:-

(a) to relieve in cases of poverty:-

(i) persons who are or have been employed by:-

(A) National Freight Consortium plc; or

(B) any company which is or was a subsidiary or holding company (as those two terms are defined by Section 736 of the Companies Act 1985) of National Freight Consortium plc; or

(C) any company which is or was a subsidiary (as so defined) of any company which is or was the holding company (as so defined) of National Freight Consortium plc; and

(D) any predecessors or successors in business of any company specified in (A), (B) and/or (C) above;

(ii) the wives, widows, children and other relatives and dependents of the persons referred to in (i) above;

(b) to relieve any person within paragraphs (a) (i) and (ii) above who is aged by any method whatsoever including (without prejudice to the foregoing) the provision of:-

(i) pensions;

(ii) permanent sheltered accommodation; and

(iii) day centres.

(c) to provide, or assist in the provision of, facilities for the recreation or other leisure time occupation for persons who have the need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances for the purpose of improving the conditions of life for such persons;

(d) to advance the education and training of young persons and adults at universities, schools and other educational establishments generally;

(e) to make contributions to the Charities Aid Foundation or any other charitable trusts, associations, bodies or corporations from time to time in existence.

And the Company shall have the following powers exercisable in furtherance of its said objects or any of them but not otherwise namely:-



<sup>1</sup> Memorandum amended by Special Resolutions dated 7<sup>th</sup> June 1988 and 8<sup>th</sup> March 1989.

<sup>2</sup> The Company was incorporated as Mhusstetus Limited on 22 February 1988, changed its name to The NFC Foundation on 29 July 1988 and subsequently changed its name to The Exel Foundation on 22 February 2000 (subject to approval of the Charities Commission).

- (2) to purchase, take on lease or in exchange, hire or otherwise acquire any real and personal estate which may be deemed necessary for the promotion of the objects of the Company.
- (3) to construct, maintain, improve, rebuild and alter any houses, buildings, or works necessary for the promotion of the objects of the Company.
- (4) To accept gifts or any property including any interest therein, whether subject to any special trust or not, for any one or more of the objects of the Company.
- (5) to take such steps by personal or written appeals, public meetings or otherwise as may from time to time be deemed expedient for the purposes of procuring contributions to the funds of the Company, in the shape of donations, annual subscriptions, or otherwise.
- (6) to print and publish any newspapers, periodicals, pamphlets, reports, journals, films, microfilms, photographic slides and other audio, visual or other audio visual material, instructional matter, books or leaflets and to organise lectures, broadcasts and courses of instruction necessary for the promotion of its objects.
- (7) to organise educational instructional advisory or information services.
- (8) to purchase or otherwise acquire or found and to carry on institutions, schools and training centres.
- (9) subject to such consents as may be required by law to sell, manage, lease, mortgage, charge, insure, dispose of, or otherwise deal with or turn to account all or any part of the property of the Company.
- (10) subject to such consents as may be required by law, to borrow and raise money for the purpose of the Company in such manner as the Company may think fit and so that without prejudice to the generality hereof the Company may mortgage, charge or otherwise encumber property or any interest in the same held by the Company.
- (11) to invest the capital of and the income received by the Company not immediately required for its objects in or upon such investments securities or property as may be thought fit subject nevertheless to such conditions and consents as may from time to time be imposed or required by law and subject also to the provisions hereinafter contained.
- (12) to undertake any trusts which will further any of the objects of the Company.
- (13) to make all reasonable and necessary provision for the payment of pensions and superannuation benefits to or in respect of employees and their widows and other dependents.
- (14) to establish and support and to aid in the establishment and support of, any charitable trusts, associations, bodies or corporations wheresoever constituted or operating and to subscribe or guarantee money for any charitable purpose calculated to further the objects of the Company.
- (15) to amalgamate with any charitable companies, institutions, societies or associations having objects altogether or in part similar to those of the Company.
- (16) to purchase or otherwise acquire and undertake all or any part of the property, assets, liabilities and engagements of any one or more of the companies, institutions, societies or associations with which the Company is authorised to amalgamate.
- (17) to transfer all or any part of the property, assets, liabilities and engagements of the Company to any one or more of the companies, institutions, societies or associations with which the Company is authorised to amalgamate.
- (18) to do all such lawful things in order to further the attainment of the above objects or any of them.

Provided that:-

- (a) in case the Company shall take or hold any property which may be subject to any trusts, the Company shall only deal with or invest the same in such manner as allowed by law, having regard to such trusts;

- (b) the objects of the Company shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers;
  - (c) In case the Company shall take or hold any property subject to the jurisdiction of the Charity Commissioners for England and Wales the Company shall not sell, mortgage, charge or lease the same without such authority, approval or consent as may be required by law, and as regards any such property the Directors of the company shall be chargeable for any such property that may come into their hands and shall be answerable and accountable for their own acts, receipts, neglects and defaults and for the due administration of such property in the same manner and to the same extent as they would as such Directors have been if no incorporation had been effected, and the incorporation of the Company shall not diminish or impair any control or authority exercisable by the Chancery Division, or the Charity Commissioners over such Directors but they shall as regards any such property be subject jointly and severally to such control or authority as if the Company were not incorporated.
4. The income and property of the Company shall be applied solely towards the promotion of its objects as set forth in this Memorandum of Association and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit, to members of the Company and no member of its Board of Directors shall be appointed to any office of the Company paid by salary or fees, or receive any remuneration or other benefit in money or money's worth from the Company.
- Providing that nothing herein shall prevent any payment in good faith by the Company:-
- (1) of reasonable and proper remuneration to any officer or servant of the Company not being a member of the Board or Directors for any services rendered to the Company;
  - (2) to any member of its Board of Directors of reasonable out-of-pocket expenses.
5. The liability of the members is limited.
6. Every member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets if it should be wound up while he is a member, or within one year after he ceases to be a member, and of the costs, charges, and expenses of winding-up, and for the adjustment of the rights of the contributories among themselves.
7. If upon the winding-up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Company, but shall be given or transferred to some other charitable institution or institutions having objects similar to the objects of the Company and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Company under or by virtue of Clause 4 hereof, such institution or institutions to be determined by the members of the Company at or before the time of dissolution, and if and so far as effect cannot be given to such provision then to some other charitable object.

We, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum.

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Names and addresses of Subscriber

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1. Instant Companies Limited  
2 Baches Street  
London  
N1 6UB

2. Swift Incorporations Limited  
2 Baches Street  
London  
N1 6UB

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Dated 4<sup>th</sup> January 1988

Witness to the above signatories:-

Terry Jayne  
2 Baches Street  
London  
N1 6UB

**ARTICLES OF ASSOCIATION OF THE EXEL FOUNDATION<sup>1</sup>**

1. Membership

- 1.1 The Charity must maintain a register of **members**.
- 1.2 **Membership** of the Charity is open to any individual or organisation interested in promoting the **Objects** who:
- (1) applies to the Charity in the form required by the **Trustees**;
  - (2) consents to act as a Trustee;
  - (2) is approved by the Trustees; and
  - (3) signs the register of members or consents **in writing** to become a member either personally or (in the case of an organisation) through an **authorised representative**.
- 1.3 The Trustees may establish different classes of membership (including **informal membership**), prescribe their respective privileges and duties and set the amounts of any subscriptions.
- 1.4 Membership is terminated if the member concerned:
- (1) gives **written** notice of resignation to the Charity;
  - (2) dies or (in the case of an organisation) ceases to exist;
  - (3) ceases to act as a Trustee;
  - (3) is removed from membership by resolution of the Trustees on the ground that the member is more than six **months** in arrear in paying the relevant subscription, if any (but in such a case the member may be reinstated on payment of the amount due); or
  - (4) is removed from membership by resolution of the Trustees on the ground that in their reasonable opinion the member's continued membership is harmful to the Charity. The Trustees may only pass such a resolution after notifying the member in writing and considering the matter in the light of any written representations which the member concerned puts forward within 14 **clear days** after receiving notice.

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<sup>1</sup> As adopted by Special Resolution on 28 July 2006

1.5 Membership of the Charity is not transferable.

2. General Meetings

- 2.1 Members are entitled to attend general meetings either personally or (in the case of a member organisation) by an authorised representative or by proxy. Proxy forms must be delivered to the **Secretary** at least 24 hours before the meeting. Annual General meetings and meetings which require the passing of a special resolution shall be called on at least 21 clear days' written notice. All other meetings of the Charity shall be called on at least 14 clear days' written notice. All notices of meetings shall specify the business to be discussed
- 2.2 There is a quorum at a general meeting if the number of members or authorised representatives present in person or by proxy is three.
- 2.3 The **Chairman** or (if the Chairman is unable or unwilling to do so) some other member elected by those present presides at a general meeting.
- 2.4 Except where otherwise provided by the **Articles** or the **Companies Act**, every issue is decided by a majority of the votes cast.
- 2.5 Except for the chairman of the meeting, who has a second or casting vote, every member present in person or through an authorised representative or by proxy has one vote on each issue.
- 2.6 A written resolution signed by all those entitled to vote at a general meeting is as valid as a resolution actually passed at a general meeting. For this purpose the written resolution may be set out in more than one document and will be treated as passed on the date of the last signature.
- 2.7 Except at first, the Charity must hold an **AGM** in every year. The first AGM must be held within 18 months after the Charity's incorporation.
- 2.8 At an AGM the members:
- (1) receive the accounts of the Charity for the previous **financial year**;
  - (2) receive the Trustees' report on the Charity's activities since the previous AGM;
  - (3) appoint auditors for the Charity;
  - (4) may confer on any individual (with his or her consent) the honorary title of Patron, President or Vice-President of the Charity; and

- (5) may discuss and determine any issues of policy or deal with any other business put before them by the Trustees.

2.9 Any general meeting which is not an AGM is an **EGM**.

2.10 An EGM may be called at any time by the Trustees and must be called within 21 clear days of receiving a written request from the member(s) of the Charity representing not less than one-tenth of the total voting rights of all the members having a right to vote at general meetings. The date of any meeting so convened shall be no more than 28 days after the date of the notice convening the meeting

### 3. The Trustees

3.1 The Trustees as **charity trustees** have control of the Charity and its property and funds.

3.2 The Trustees when complete consist of at least three and not more than nine individuals, all of whom must be members aged under 70 years at the date of appointment and at least one of whom shall be an **Independent Trustee**.

3.3 Except as hereinafter provided for the first Trustees, new or additional Trustees may be appointed by resolution of the Trustees from time to time at a Trustee meeting. On becoming a Trustee, a person shall also be admitted to membership in accordance with Article 1.2 and shall thereupon be entered in the register of members.

3.4 The first trustees (whom shall also be admitted to membership in accordance with Article 1.2) shall be the persons named below and, subject to Article 3.8, shall serve in office for a term of three years:

Mr Christopher Stephens;

Mr Nigel Rich;

Mr Geoff Pygall;

Ms Sarah Nancollas; and

Mr Peter Wale.

3.5 Every Trustee after appointment or reappointment must sign a declaration of willingness to act as a charity trustee of the Charity before he or she may vote at any meeting of the Trustees.

3.6 The Trustees may at any time co-opt any individual who is qualified to be appointed as a Trustee to fill a vacancy in their number or as an

additional Trustee, provided that the prescribed maximum number of Trustees is not thereby exceeded.

3.7 Subject to Article 3.4 in respect of the first Trustees and Article 3.8 relating to automatic disqualification, the Trustees shall serve in office for a term of three years and may be reappointed thereafter for a further *one consecutive term*. In *exceptional circumstances*, a Trustee who has served in office for the maximum two consecutive terms may be reappointed for a further term by unanimous resolution of the Trustees.

3.8 A Trustee's term of office automatically terminates if he or she:

- (1) is disqualified under the Charities Act from acting as a charity trustee;
- (2) is incapable, whether mentally or physically, of managing his or her own affairs;
- (3) is absent without notice from three consecutive meetings of the Trustees and is asked by a majority of the other Trustees to resign;
- (4) ceases to be a member (but such a person may be reinstated by resolution passed by all the other Trustees on resuming membership of the Charity before the next AGM);
- (5) resigns by written notice to the Trustees (but only if at least two Trustees will remain in office); or
- (6) is removed by resolution of the members present and voting at a general meeting after the meeting has invited the views of the Trustee concerned and considered the matter in the light of any such views.

3.9 A technical defect in the appointment of a Trustee of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting.

#### 4. Trustees' proceedings

4.1 The Trustees must hold at least two meetings each year.

4.2 A quorum at a meeting of the Trustees is three Trustees.

4.3 A meeting of the Trustees may be held either in person or by suitable electronic means agreed by the Trustees in which all participants may communicate with all the other participants.



- 4.4 The Chairman or (if the Chairman is unable or unwilling to do so) some other Trustee chosen by the Trustees present presides at each meeting.
- 4.5 Every issue may be determined by a simple majority of the votes cast at a meeting, but a written resolution signed by all the Trustees is as valid as a resolution passed at a meeting. For this purpose the resolution may be contained in more than one document and will be treated as passed on the date of the last signature.
- 4.6 Except for the chairman of the meeting, who has a second or casting vote, every Trustee has one vote on each issue.
- 4.7 A procedural defect of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting.

5. Trustees' powers

The Trustees have the following powers in the administration of the Charity:

- 5.1 To appoint (and remove) any person to act as Secretary in accordance with the Companies Act.
- 5.2 To appoint a Chairman, Treasurer and other honorary officers from among their number.
- 5.3 To delegate any of their functions to committees consisting of two or more individuals appointed by them. All proceedings of committees must be reported promptly to the Trustees. Unless otherwise provided in Rules made pursuant to Article 5.5 (below), the meetings and proceedings of the Trustees shall be governed by the provisions of these Articles.
- 5.4 To make standing orders consistent with the Memorandum, the Articles and the Companies Act to govern proceedings at general meetings and to prescribe a form of proxy.
- 5.5 To make rules consistent with the Memorandum, the Articles and the Companies Act to govern their proceedings and proceedings of committees.
- 5.6 To make regulations consistent with the Memorandum, the Articles and the Companies Act to govern the administration of the Charity and the use of its seal (if any).
- 5.7 To establish procedures to assist the resolution of disputes or differences within the Charity.
- 5.8 To exercise any powers of the Charity which are not reserved to a general meeting.

6. Records and Accounts

6.1 The Trustees must comply with the requirements of the Companies Act and of the Charities Act as to keeping financial records, the audit of accounts and the preparation and transmission to the Registrar of Companies and the **Commission** of:

- (1) annual returns;
- (2) annual reports; and
- (3) annual statements of account.

6.2 The Trustees must keep proper records of:

- (1) all proceedings at general meetings;
- (2) all proceedings at meetings of the Trustees;
- (3) all reports of committees; and
- (4) all professional advice obtained.

6.3 Accounting records relating to the Charity must be made available for inspection by any Trustee at any time during normal office hours and may be made available for inspection by members who are not Trustees if the Trustees so decide.

6.4 A copy of the Charity's latest available statement of account must be supplied on request to any Trustee or member. A copy must also be supplied, within two months, to any other person who makes a written request and pays the Charity's reasonable costs.

7. Notices

7.1 Notices under the Articles may be sent by hand, by post or by suitable electronic means or (where applicable to members generally) may be published in any journal distributed by the Charity.

7.2 The only address at which a member is entitled to receive notices sent by post is an address shown in the register of members.

7.3 Any notice given in accordance with these Articles is to be treated for all purposes as having been received:

- (1) 24 hours after being sent by electronic means or delivered by hand to the relevant address;

- (2) two clear days after being sent by first class post to that address;
- (3) three clear days after being sent by second class or overseas post to that address;
- (4) on being handed to the member (or, in the case of a member organisation, its authorised representative) personally; or
- (5) if earlier, as soon as the member acknowledges actual receipt.

7.4 A technical defect in the giving of notice of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting.

## 8. Dissolution

The provisions of the Memorandum relating to dissolution of the Charity take effect as though repeated here.

## 9. Interpretation

In these Articles of Association, unless the context indicates another meaning:

‘AGM’ means an annual general meeting of the Charity;

‘the Articles’ means the Charity’s articles of association;

‘authorised representative’ means an individual who is authorised by a member organisation to act on its behalf at meetings of the Charity and whose name is given to the Secretary;

‘Chairman’ means the chairman of the Trustees;

‘the Charity’ means the company governed by the Articles;

‘the Charities Act’ means the Charities Act 1993;

‘charity trustee’ has the meaning prescribed by section 97(1) of the Charities Act;

‘clear day’ means 24 hours from midnight following the relevant event;

‘the Commission’ means the Charity Commissioners for England and Wales;

‘the Companies Act’ means the Companies Act 1985;

‘EGM’ means an extraordinary general meeting of the Charity;

‘financial year’ means the Charity’s financial year;

‘firm’ includes a limited liability partnership;

[‘Independent Trustee’ shall mean a person not in the employment of Exel Plc or a parent or subsidiary of Exel Plc or any of its fellow subsidiary undertakings]

‘informal membership’ refers to a supporter who may be called a ‘member’ but is not a company member of the Charity.

‘member’ and ‘membership’ refer to company membership of the Charity;

‘Memorandum’ means the Charity’s Memorandum of Association;

‘month’ means calendar month;

‘the Objects’ means the Objects of the Charity as defined in clause 3 of the Memorandum;

‘Secretary’ means the company secretary of the Charity;

‘Trustee’ means a director of the Charity and ‘Trustees’ means the directors.

‘written’ or ‘in writing’ refers to a legible document on paper [not] including a fax message;

‘year’ means calendar year.

9.2 Expressions defined in the Companies Act have the same meaning.

9.3 References to an Act of Parliament are to that Act as amended or re-enacted from time to time and to any subordinate legislation made under it.

NAMES & ADDRESSES OF SUBSCRIBERS      SUBSCRIBERS' SIGNATURES

Name            Instant Companies Limited            .....

Address        2 Baches Street

London

N1 6UB

Name            Swift Incorporations Limited            .....

Address        2 Baches Street

London

N1 6UB

Dated           4 January 1988

Witness to the above signatures

Name           Terry Jayne

Address        2 Baches Street

London

N1 6UB