

COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION  
OF  
AUTOGRAPH ABP

DATE OF INCORPORATION

8 August 1988

COMPANY NUMBER

2285116

THE COMPANIES ACTS 1985, 1989  
AND 2006  
COMPANY LIMITED BY GUARANTEE

Articles of Association of

Autograph ABP

Interpretation

1 In these articles:

"2006 Act" means the Companies Act 2006, in so far as it applies to the

Charity;

"the Act" means the Companies Act 1985;

"address" means a postal or physical address a fax number, or a number or address used for the purposes of sending or receiving documents or information by electronic means;;

"Articles" means these Articles of Association, including the memorandum;

"the Charity" means the company intended to be regulated by these articles;

"clear days" in relation to the period of a notice means a period excluding:

- the day when the notice is given or deemed to be given; and
- the day for which it is given or on which it is to take effect;

"the Commission" means the Charity Commission for England and Wales;

"electronic form" and "electronic means" have the meanings respectively  
given to them in Section 1168 of the 2006 Act;

"the memorandum" means the provisions of the Articles which formerly  
formed part of the Charity's memorandum of association, as now set out in  
the Schedule to these Articles and incorporated within these Articles;

"officers" includes the Directors and the secretary (if any);

"secretary" means the secretary of the Charity or any other person appointed to perform the duties of the secretary of the Charity, including a joint, assistant or deputy secretary, if any;

"the Directors" means the directors of the Charity who are also trustees for the purposes of charity law;

"the United Kingdom" means Great Britain and Northern Ireland;

In these Articles, words importing one gender shall include all genders, and the singular includes the plural and vice versa.

Unless the context otherwise requires words or expressions contained in these articles have the same meaning as in the Act and 2006 Act, but excluding any statutory modification not in force when this constitution becomes binding on the Charity.

Apart from the exception mentioned in the previous paragraph a reference to an Act of Parliament includes any statutory modification or re-enactment of it for the time being in force.

## 2 Members.

- (1) The subscribers to the memorandum are the first members of the Charity.
- (2) The Directors of the Charity from time to time shall be the only members of the Charity.
- (3) A Director shall become a member on becoming a Director. All new Directors are treated as having agreed to become members of the Company.
- (4) Membership is not transferable to anyone else.
- (5) The Directors must keep a register of names and addresses of the members.

## 3 Classes of Membership.

- (1) The Directors may establish classes of membership with different rights and obligations and shall record the rights and obligations in the register of members.
- (2) The Directors may not directly or indirectly alter the rights or obligations attached to a class of membership.
- (3) The rights attached to a class of membership may only be varied if:
  - (a) three-quarters of the members of that class consent in writing to the variation; or
  - (b) a special resolution is passed at a separate general meeting of the members of that class agreeing to the variation.
- (4) The provisions in these articles about general meetings shall apply to any meeting relating to the variation of the rights of any class of members.

## 4 Termination of Membership.

Membership is terminated if:

- (1) the member ceases to be a Director;
- (2) the member resigns by written notice to the Charity;
- (3) at a meeting at which at least half of the Directors are present, a resolution is passed resolving that the member be removed from membership on the ground that it is in the best interests of the Charity that their membership is terminated. Such a resolution may only be passed if:
  - (a) the member has been given at least fourteen clear days notice in writing of the meeting of the Directors at which the resolution will be proposed and the reasons why it is to be proposed;
  - (b) the member or, at the option of the member, the member's representative (who need not be a member of the Charity) has been afforded a reasonable opportunity of being heard by or making written representations to the Directors.

## 5 General meetings

- (1) The Directors may call a general meeting at any time.
- (2) The Directors must call a general meeting if required to do so by the members under the 2006 Act.
- (3) Such meetings must be held in accordance with the provisions regarding such meetings in the 2006 Act, provided that for a meeting to be quorate, two members entitled to vote on the business of the meeting or 10% of the total membership (whichever is higher) must be present (either in person or by proxy).

6 Written resolutions

The Charity may deal with business by written resolution in accordance with the Companies Acts and the Articles.

7 [Article 7 is purposefully left blank]

8 [Article 8 is purposefully left blank]

9 Directors

10 A Director must be a natural person aged 18 years or older.

11 No one may be appointed a Director if they would be disqualified from acting under the provisions of Article 25.

12 The number of Directors shall be not less than three but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum.

13 The first Directors shall be those persons notified to Companies House as the first directors of the Charity. Further Directors may be appointed in accordance with Article 21.

14 A Director may not appoint an alternate director or anyone to act on their behalf at meetings of the Directors.

15 Powers of Directors.

- (1) The Directors shall manage the business of the Charity and may exercise all the powers of the Charity unless they are subject to any restrictions imposed by 2006 Act, the memorandum, these articles or any special resolution.
- (2) No alteration of the memorandum or these articles or any special resolution shall have retrospective effect to invalidate any prior act of the Directors.
- (3) Any meeting of Directors at which a quorum is present at the time the relevant decision is made may exercise all the powers exercisable by the Directors.

16 Retirement of Directors

17 Subject to Article 20, a Director shall hold office for a term of four years.

18 At the expiry of a Directors' first term of office, they will automatically be deemed to be re-appointed for one further four year term, unless the board resolves that the Director should not be re-appointed.

19 At the expiry of a Directors' second term of office, they (the 'Retiring Director') shall cease to be a Director of the Charity, unless:

- (1) The Board reviews the key strategic organisational and governance needs of the Charity against the skills and experience of the board as currently composed;
- (2) The Board reasonably concludes that the Retiring Director has skills and/or experience that continue to be relevant to the needs of the Board and that generally a third term of office is in the best interests of the Charity; and
- (3) The Board resolve that the Retiring Director should serve a final third term of office.

20 Those Directors in office at the date of adoption of these Articles shall remain in office for such term as shall be determined by decision of the Board, not exceeding a further four years. After expiry of that initial term, they shall be eligible for reappointment in accordance with Articles 18 and 19 (regardless of the number of previous terms held as a Director prior to the adoption of these Articles).

21 Appointment of Directors.

22 Any person who is willing to act as a Director and who is not disqualified from acting under Article 25 may be appointed to the board of the Charity as a Director by decision of the Directors.

23 The Directors may determine a process for the nomination and/or application of candidates to be Directors, and eligibility of candidates for appointment as Director.

24 The appointment of a Director must not cause the number of Directors to exceed any number fixed as the maximum number of Directors.

25 Disqualification and removal of Directors.

A Director shall cease to hold office if they:

26 cease to be a Director, or become prohibited from being a director or charity trustee, by law;

27 cease to be a member of the Charity;

28 are reasonably believed to have become physically or mentally incapable of managing their own affairs by the other Directors, and those other Directors resolve that they are removed from office;

29 resign as a Director by notice in writing to the Charity, and any period of time specified in such notice has passed (but only if at least a quorum of Directors will remain in office when the notice of resignation is to take effect);

30 are absent without the permission of the Directors from all Directors' meetings held within a period of six consecutive months and the other Directors resolve that their office be vacated; or

31 at a meeting of the Directors at which at least half of the Directors are present, a resolution is passed that they are removed from office. Such a resolution shall not be passed unless the Director subject to the resolution has been given at least 14 Clear Days' notice that the resolution is to be proposed, specifying the circumstances underlying the proposal, and have been afforded a reasonable opportunity of either (at their option) being heard by or making written representations to the other Directors.

32 Directors' remuneration.

The Directors must not be paid any remuneration unless it is authorised by clause 5 of the memorandum.

33 Proceedings of Directors.

(1) The Directors may regulate their proceedings as they think fit, subject to the provisions of the Articles.

(2) Decisions of the Directors may be made at a Directors' meeting. Any Director may call a meeting of the Directors. Decisions may also be made outside of a meeting in accordance with Article 37.

(3) The secretary (if any) must call a meeting of the Directors if requested to do so by a Director.

(4) Meetings do not need to take place in one physical place. Directors participate in (and form part of the quorum in relation to) a Directors' meeting, or part of a Directors' meeting, when they can contemporaneously communicate with each other by any means, including by electronic means. If all the Directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

(5) Questions arising at a meeting shall be decided by a majority of votes.

(6) In the case of an equality of votes, the person who chairs the meeting shall have a second or casting vote.

34 Decision making.

- (1) No decision may be made by a meeting of the Directors unless a quorum is present at the time the decision is purported to be made.
- (2) The quorum shall be two or the number nearest to one third of the total number of Directors, whichever is the greater or such larger number as may be decided from time to time by the Directors.
- (3) A Director shall not be counted in the quorum present when any decision is made about a matter upon which that Director is not entitled to vote.

35 If the number of Directors is less than the number fixed as the quorum, the continuing Directors or Director may act only for the purpose of filling vacancies or of calling a general meeting.

36

- (1) The Directors shall appoint a Director to chair their meetings and may at any time revoke such appointment.
- (2) If no-one has been appointed to chair meetings of the Directors or if the person appointed is unwilling to preside or is not present within ten minutes after the time appointed for the meeting, the Directors present may appoint one of their number to chair that meeting.
- (3) The person appointed to chair meetings of the Directors shall have no functions or powers except those conferred by these articles or delegated to him or her by the Directors.

37

- (1) A decision is taken in accordance with this Article 37 when the majority of the Directors of the Charity indicate by any means that they share a common view on a matter. A decision which is made in accordance with this Article shall be as valid and effectual as if it had been passed at a meeting of the Directors or (as the case may be) a committee of Directors duly convened and held, provided:
  - The person authorised by the Directors to put the proposed decision to the Directors ("the Facilitator") has taken reasonable steps to notify all Directors of the proposed decision; and
  - A majority of the Directors have indicated to the Facilitator that they approve the proposed decision.
- (2) Following receipt of responses from a majority of the Directors, the Facilitator must communicate to all of the Directors (by any means) whether the decision has been formally approved by the Directors in accordance with Article 37(1).

38 Delegation.

- (1) Unless the Articles provide otherwise, the Directors may delegate: (a) any of their powers or functions to any committee; and (b) the implementation of their decisions, or the day-to-day management of the Charity's affairs, to any person or committee.
- (2) The Directors may delegate by such means; to such an extent; in relation to such matters or territories; and on such terms and conditions as they think appropriate. They may allow those to whom a responsibility has been delegated to delegate further; and may change or terminate the delegation arrangements at any time.
- (3) Where the Directors delegate any of their powers or functions to a committee, it must consist of two or more Directors, together with non-Director members as appropriate, and the terms of any delegation and the composition of the committee must be recorded in the minute book.
- (4) The Directors may impose conditions when delegating.
- (5) No committee shall knowingly incur expenditure or liability on behalf of the Charity except where authorised by the Directors or in accordance with a budget which has been approved by the Directors.
- (6) The Directors may revoke or alter a delegation.

- (7) All acts and proceedings of any committees must be fully and promptly reported to the Directors.
- (8) Proceedings of committees shall be governed by the procedures applying to decision-making by the Directors, as varied by decision of the Directors from time to time.

#### 39 Conflicts

- (1) A Director must declare (a) the nature and extent of any direct or indirect interest which they have in a proposed transaction or arrangement with the Charity; and (b) any duty, or any direct or indirect interest, which they have which conflicts or may conflict with the interests of the Charity or their duties to the Charity. W
- (2) A Director must absent themselves from and have no vote in relation to any discussions of the Directors in which it is possible that a conflict will arise between their duty to act solely in the interests of the Charity and any personal interest (including but not limited to any personal financial interest).

#### 40

- (1) Subject to paragraph 40(2), all acts done by a meeting of Directors, or of a committee of Directors, shall be valid notwithstanding the participation in any vote of a Director:
  - who was disqualified from holding office;
  - who had previously retired or who had been obliged by the constitution to vacate office;
  - who was not entitled to vote on the matter, whether by reason of a conflict of interest or otherwise;
- (2) if without:
  - the vote of that Director; and
  - that Director being counted in the quorum;
- (3) the decision has been made by a majority of the Directors at a quorate meeting.
- (4) Paragraph 40(1) does not permit a Director to keep any benefit that may be conferred upon him or her by a resolution of the Directors or of a committee of Directors if, but for paragraph 40(1), the resolution would have been void, or if the Director has not complied with article 39.

#### 41 [this Article has been purposefully left blank]

#### 42 Minutes.

The Directors ensure minutes are made:

- (1) of all appointments of officers made by the Directors;
- (2) of all resolutions of the Charity and of the Directors (including, without limitation, decisions of the Trustees made without a meeting); and
- (3) of all proceedings at meetings of the Charity and of the Directors, and of committees of Directors, including the names of the Directors present at each such meeting;

and any such minute, if purported to be signed (or in the case of minutes of Directors' meetings signed or authenticated) by the chair of the meeting at which the proceedings were had, or by the chair of the next succeeding meeting, shall, as against any member or Director of the Charity, be sufficient evidence of the proceedings.

#### 43 Records and accounts

- (1) The Directors shall comply with the requirements of the Act, the 2006 Act and of the Charities Act 2011 as to maintaining a members' register, keeping financial records, the audit or examination of accounts and the preparation and transmission to the Registrar of Companies and the Charity Commission of:
  - annual reports;
  - annual statements of account; and
  - annual returns or confirmation statements.
- (2) Except as provided by law or authorised by the Directors or an ordinary resolution of the Charity, no person is entitled to inspect any of the Charity's accounting or other records or documents merely by virtue of being a member.

#### Communications by and to the Charity

- 44 The Charity may send or supply any documents, notices, information or other material to members or Directors in the manner indicated in the first column below. They will be deemed received at the time specified in the second column below. This Article is subject to Articles 45 to 48.

Method	Deemed delivery
(a) By hand	The day it was delivered.
(b) By post, in a prepaid envelope addressed to the recipient;	48 hours after posting, excluding any part of a day that is a Saturday, Sunday or Public Holiday.
(c) Sent by electronic means;	The day it was sent.
(d) Sent by making it available on a website; or	The day it was made available or (if later) the day the recipient was notified (or is deemed notified) that it was so available.
(e) Sent by other means authorised by the articles and the Companies Acts.	In accordance with any provisions in the relevant article or the Companies Acts.

The following exceptions apply:

- 45 where the 2006 Act requires it, the requirements in that 2006 Act for the Charity to gain a person's consent (or deemed consent) must be complied with before method (c), (d) or (as applicable) (e) is used (or before relevant material is sent in electronic form by other means);
- 46 a Director may agree with the Charity that notices or documents concerning Director decision-making can be sent to them in a particular way (whether or not listed above); and that they may be deemed delivered sooner than would otherwise be the case under this Article;
- 47 a member who does not register a postal address within the United Kingdom with the Charity shall not be entitled to receive any notice from the Charity (while it may provide them, in its discretion and subject to these Articles and the Act and 2006 Act); and
- 48 where any document or material has been sent or supplied by the Charity by electronic means and the Charity receives notice that the message is undeliverable:
- (1) if the material has been sent to a member or Director and is notice of a general meeting of the Charity, the Charity is under no obligation to send a hard copy of the material to the their postal address as shown in the Charity's register of members or Directors, but may in its discretion choose to do so;
  - (2) in all other cases, the Charity shall send a hard copy of the material to the member's



- postal address (within the United Kingdom) as shown in the Charity's register of members (if any), or in the case of a recipient who is not a member, to the last known postal address for that person within the United Kingdom (if any); and
- (3) the date of service or delivery of the material shall be the date on which the original electronic communication was sent, notwithstanding the subsequent sending of hard copies.

#### 49 Indemnity.

The Charity shall indemnify every Director or other officer or auditor of the Charity against any liability incurred by him or her in that capacity in defending any proceedings, whether civil or criminal, in which judgement is given in favour of the Director or in which the Director is acquitted or in connection with any application in which relief is granted to the Director by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Charity.

#### 50 Rules.

- (1) The Directors may from time to time make such reasonable and proper rules or bye laws as they may deem necessary or expedient for the proper conduct and management of the Charity.
- (2) The Directors must adopt such means as they think sufficient to bring the rules and bye laws to the notice of members of the Charity.
- (3) The rules or bye laws, shall be binding on all members of the Charity. No rule or bye law shall be inconsistent with, or shall affect or repeal anything contained in, the memorandum or the articles.

#### 51 Model Articles

The relevant model articles for a company limited by guarantee are expressly excluded.

### SCHEDULE – Memorandum of Association of Autograph ABP

- 1 The company's name is Autograph ABP (and in this document it is called the Charity).
- 2 The Charity's registered office is to be situated in England.
- 3 Objects

The Charity's objects (the Objects) are to advance the education of the public in the subject of photography.

#### 4 Powers

- (1) In addition to any other powers it may have, the Charity has the following powers in order to further the Objects (but not for any other purpose):
- (a) to raise funds. In doing so, the Charity must not undertake any substantial permanent trading activity and must comply with any relevant statutory regulations;
- (b) to buy, take on lease or in exchange, hire or otherwise acquire any property and to maintain and equip it for use;
- (c) to sell, lease or otherwise dispose of all or any part of the property belonging to the Charity. In exercising this power, the Charity must comply as appropriate with the restrictions in the Charities Act 2011;
- (d) to borrow money and to charge the whole or any part of the property belonging to the Charity as security for repayment of the money borrowed. The Charity must comply as appropriate with the restrictions in the Charities Act 2011 if it wishes to mortgage land;
- (e) to co-operate with other charities, voluntary bodies and statutory authorities and to

exchange information and advice with them;

- (f) to establish or support any charitable trusts, associations or institutions formed for any of the charitable purposes included in the Objects;
- (g) to acquire, merge with or to enter into any partnership or joint venture arrangement with any other charity formed for any of the Objects;
- (h) to set aside income as a reserve against future expenditure but only in accordance with a written policy about reserves;
- (i) to employ and remunerate such staff as are necessary for carrying out the work of the Charity. The Charity may employ or remunerate a Director only to the extent it is permitted to do so by clause 5 and provided it complies with the conditions in that clause;
- (j) to:
  - (i) deposit or invest funds;
  - (ii) employ a professional fund-manager; and
  - (iii) arrange for the investments or other property of the Charity to be held in the name of a nominee;in the same manner and subject to the same conditions as the trustees of a trust are permitted to do by the Trustee Act 2000;
- (k) to provide indemnity insurance for the Directors or any other officer of the Charity in relation to any such liability as is mentioned in subclause (2) of this clause, but subject to the restrictions specified in subclause (3) of the clause;
- (l) to pay out of the funds of the Charity the costs of forming and registering the Charity both as a company and as a charity;
- (m) to operate a gallery and to make the Charity's permanent collection accessible for public education and enjoyment.
- (n) to do all such other lawful things as are necessary for the achievement of the Objects;

(2) The liabilities referred to in sub-clause (1)(k) are:

- (a) any liability that by virtue of any rule of law would otherwise attach to a director of a company in respect of any negligence, default, breach of duty or breach of trust of which they may be guilty in relation to the Charity;
- (b) the liability to make a contribution to the Charity's assets as specified in section 214 of the Insolvency Act 1986 (wrongful trading).

(3) The following liabilities are excluded:

- (a) from sub-clause (2)(a):
  - (i) fines;
  - (ii) costs of unsuccessfully defending criminal prosecutions for offences arising out of the fraud, dishonesty or wilful or reckless misconduct of the Director or other officer;
  - (iii) liabilities to the Charity that result from conduct that the Director or other officer knew or must be assumed to have known was not in the best interests of the Charity or about which the person concerned did not care whether it was in the best interests of the Charity or not.
- (b) from sub-clause 2(b) any liability to make such a contribution where the basis of the Director's liability is his or her knowledge prior to the insolvent liquidation of the Charity (or reckless failure to acquire that knowledge) that there was no reasonable prospect that the

Charity would avoid going into insolvent liquidation.

## **5 Application of Charity's Income and Property**

- (1) The income and property of the Charity shall be applied solely towards the promotion of the Objects.
- (2) Director's Expenses and Benefits
  - (a) A Director is entitled to be reimbursed from the property of the Charity or may pay out of such property reasonable expenses properly incurred by him or her when acting on behalf of the Charity.
  - (b) Subject to the restrictions in sub-clauses 4(2) and 4(3), a Director may benefit from trustee indemnity insurance cover purchased at the Charity's expense.
- (3) None of the income or property of the Charity may be paid or transferred directly or indirectly by way of dividend bonus or otherwise by way of profit to any member of the Charity. This does not prevent a member who is not also a Director receiving:
  - (a) a benefit from the Charity in the capacity of a beneficiary of the Charity;
  - (b) reasonable and proper remuneration for any goods or services supplied to the Charity.
- (4) No Director may:
  - (a) buy any goods or services from the Charity;
  - (b) sell goods, services, or any interest in land to the Charity;
  - (c) be employed by, or receive any remuneration from the Charity;
  - (d) receive any other financial benefit from the Charity;unless:
  - (i) the payment is permitted by sub-clause (5) of this clause and the Directors follow the procedure and observe the conditions set out in sub-clause (6) of this clause; or
  - (ii) the Directors obtain the prior written approval of the Commission and fully comply with any procedures it prescribes.
- (5) Permitted payments to a Director
  - (a) A Director may receive a benefit from the Charity in the capacity of a beneficiary of the Charity.
  - (b) A Director may be employed by the Charity or enter into a contract for the supply of goods or services to the Charity, other than for acting as a Director.
  - (c) A Director may receive interest on money lent to the Charity at a reasonable and proper rate not exceeding 2% per annum below the base rate of a clearing bank to be selected by the Directors.
  - (d) A company of which a Director is a member may receive fees remuneration or other benefit in money or money's worth provided that the shares of the company are listed on a recognised stock exchange and the Director holds no more than 1% of the issued capital of that company.
  - (e) A Director may receive rent for premises let by the Director to the Charity if the amount of the rent and the other terms of the lease are reasonable and proper.
- (6) Procedures and Conditions for Payments to a Director

- (a) The Charity and its Directors may only rely upon the authority provided by sub-clause 5(5) if each of the following conditions is satisfied:
- (i) The remuneration or other sums paid to the Director do not exceed an amount that is reasonable in all the circumstances.
  - (ii) The Director is absent from the part of any meeting at which there is discussion of:
    - his or her employment or remuneration, or any matter concerning the contract; or
    - his or her performance in the employment, or his or her performance of the contract; or
    - any proposal to enter into any other contract or arrangement with him or her or to confer any benefit upon him or her that would be permitted under sub-clause 5(5); or
    - any other matter relating to a payment or the conferring of any benefit permitted by sub-clause 5(5).
  - (iii) The Director does not vote on any such matter and is not to be counted when calculating whether a quorum of Directors is present at the meeting.
  - (iv) The other Directors are satisfied that it is in the interests of the Charity to employ or to contract with that Director rather than with someone who is not a Director. In reaching that decision the Directors must balance the advantage of employing a Director against that disadvantages of doing so (especially the loss of the Director's services as a result of dealing with the Director's conflict of interest).
  - (v) The reason for their decision is recorded by the Directors in the minute book.
  - (vi) A majority of the Directors then in office have received no such payments.
- (b) The employment or remuneration of a Director includes the engagement or remuneration of any firm or company in which the Director is:
- (i) a partner;
  - (ii) an employee;
  - (iii) a consultant;
  - (iv) a director; or
  - (v) a shareholder, unless the shares of the company are listed on a recognised stock exchange and the Director holds less than 1% of the issued capital.

(7) In sub-clauses (2)-(6) of this clause 5:

(a) "Charity" shall include any company in which the Charity:

- holds more than 50% of the shares; or
- controls more than 50% of the voting rights attached to the shares; or
- has the right to appoint one or more directors to the Board of the company

(b) "Director" shall include any child, parent, grandchild, grandparent, brother, sister or spouse of the Director or any person living with the Director as his or her partner.

6 The liability of the members is limited.

7 Every member promises, if the Charity is dissolved while he or she is a member or within twelve months after he or she ceases to be a member, to contribute such sum (not exceeding £1) as may be demanded of him or her towards the payment of the debts and liabilities of the Charity

incurred before he or she ceases to be a member, and of the costs charges and expenses of winding up, and the adjustment of the rights of the contributories among themselves.

## 8 Net Assets at Dissolution

- (1) The members of the Charity may at any time before, and in expectation of, its dissolution resolve that any net assets of the Charity after all its debts and liabilities have been paid, or provision has been made for them, shall on or before the dissolution of the Charity be applied or transferred in any of the following ways:
  - (a) directly for the Objects; or
  - (b) by transfer to any charity or charities for purposes similar to the Objects; or
  - (c) to any charity for use for particular purposes that fall within the Objects;
- (2) Subject to any such resolution of the members of the Charity, the Directors of the Charity may at any time before and in expectation of its dissolution resolve that any net assets of the Charity after all its debts and liabilities have been paid, or provision made for them, shall on dissolution of the Charity be applied or transferred:
  - (a) directly for the Objects; or
  - (b) by transfer to any charity or charities for purposes similar to the Objects; or
  - (c) to any charity or charities for use for particular purposes that fall within the Objects.
- (3) In no circumstances shall the net assets of the charity be paid to or distributed among the members of the Charity (except to a member that is itself a charity) and if no such resolution is passed by the members or the Directors the net assets of the Charity shall be applied for charitable purposes as directed by the court or the Commission.