

COMPANY NO: 2946010

CHARITY NO: 1039457

THE COMPANIES ACT 1985

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

PROJECT HOPE, UNITED KINGDOM

Incorporated on 6 July 1994
as altered by a Special Resolution
passed on 2 December 1998



Project HOPE UK, Wilson Building, Stockley Park West, Oxbridge, Middlesex UB1 1BT

THE COMPANIES ACT 1985

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- 1 The name of the Association ("the Association") is Project Hope, United Kingdom.
 - 2 The registered office of the Association will be situate in England.
 - 3 The objects for which the Association is established are, either acting alone or with others and in such manner as the Association shall determine:-
 - (1) the advancement of medical education; and
 - (2) the relief of sickness, affliction and physical disabilityof the populations of developing and less favoured countries and communities, including communities existing within developed industrial countries.
 - 4 In furtherance of the objects specified in Clause 3 above but not otherwise the Association shall have the following powers:-
 - (1) to organise, establish, maintain and support teaching programmes to provide medical education;
 - (2) to provide or procure the provision of facilities for relieving sickness, affliction and physical disabilities including inoculation and screening programmes;
 - (3) to provide and train medical personnel to offer practical assistance and education in the implementation of primary health care;
 - (4) to provide or procure the provision of medication and pharmaceutical products of all types;
 - (5) to encourage and support private groups and other organisations who are trying, through co-operative charitable ventures, to achieve the same or similar objects as the objects of the Association, which co-operation may include the exchange of information and technology for mutual benefit;
 - (6) to initiate, implement and/or finance any project which it considers will contribute to the achievement of the objects, to provide and to train personnel whether in the United

Kingdom or elsewhere to work on any such projects and to monitor the progress and evaluate the results of any such projects;

- (7) to provide training to any persons involved in carrying out the objects of the Association;
- (8) to collect and disseminate information relating to the objects and exchange such information with other bodies having similar objects;
- (9) to provide financial assistance (including the granting of loans with or without security), to make grants and donations and to provide equipment and apparatus for the furtherance of the objects of the Association;
- (10) to amalgamate or enter into partnership or any arrangement for union of interests, joint venture, reciprocal concessions or co-operation or otherwise or collaborate with any charitable association or institution which is carrying on or engaged in, or about to carry on or engage in, any activity in any part of the world which is similar to any of those activities which the Association is authorised to carry on or engage in or from which the Association might derive any direct or indirect benefit and which is precluded by its constitution from distributing its income and property amongst its members to an extent at least as great as is imposed on the Association by Clause 5 hereof;
- (11) to acquire an interest in or to acquire and undertake the whole or any part of the business, undertaking, property, assets, liabilities and obligations of any association, company, institution, fund or trust carrying on or proposing to carry on any activity which the Association is authorised to carry on, or from which the Association might derive any direct or indirect benefit, or possessed of any property suitable for the purposes of the Association;
- (12) to establish and support or aid in the establishment and support of any charitable associations or institutions and to subscribe or guarantee money for charitable purposes;
- (13) to establish or promote, or join in the establishment or promotion of, any other charitable company for the purpose of acquiring and undertaking the whole or any part of the business, property and liabilities of the Association the promotion of which shall be calculated to benefit the Association and to acquire and hold any shares, debentures or other securities of any such company;
- (14) to establish local branches (whether autonomous or not and whether in the United Kingdom or not) and to procure the registration and incorporation of any company or institution under the laws of any place outside England and to procure any act of Parliament or provisional order of any government to enable the Association to carry any of its objects into effect but so that control of the Association shall not pass outside the United Kingdom;
- (15) to acquire and pay for any property or proprietary and other rights acquired by any means by the Association and to improve, manage, develop, grant rights or privileges in respect of, or otherwise deal with all or any part of such property and rights;
- (16) to raise and collect funds and to accept, invite, promote and procure contributions, subscriptions, benefactions, donations and bequests of all kinds provided that the Association shall not undertake any permanent trading activities in raising funds for the above-mentioned charitable objects;

- (17) to purchase, take on lease or in exchange, hire or otherwise acquire real or personal property or any estate or interest whatsoever and rights or privileges, and to construct, maintain and alter buildings or erections;
- (18) subject to such consents as may be required by law to sell, let, mortgage, dispose of, turn to account or otherwise deal with all or any of the property or assets of the Association;
- (19) to employ and pay any company, firm or person to supervise, organise or carry on work for, or to advise, the Association;
- (20) to make all reasonable and necessary provision (including establishing or maintaining any pension fund or superannuation scheme) for the payment of pensions and retirement benefits to or on behalf of employees and their dependents;
- (21) to undertake and execute any charitable trusts which may lawfully be undertaken by the Association;
- (22) subject to such consents as may be required by law to borrow or raise money on such terms and on such security as may be thought fit and to guarantee the obligations of any charitable association, company, institution, fund, or trust and to give such indemnities as may seem expedient;
- (23) to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, debentures and other negotiable or transferable instruments;
- (24) to invest the moneys of the Association not immediately required for its purposes in or upon such investments, securities or property as may be thought fit as though the Association was the sole beneficial owner of such moneys;
- (25) to enter into any arrangement with any government or authority (supreme, municipal, local or otherwise) or any person or company and to obtain from any such government, authority, person or company any rights, privileges, charters, contracts, licences and concessions which the Association may think it desirable to obtain and to carry out, exercise and comply with the same;
- (26) to pay out of the funds of the Association all expenses which the Association may lawfully pay with respect to the formation and registration of the Association.
- (27) to do all such other things for the attainment of furtherance of the said objects or any of them.

Provided that:-

- a) in case the Association shall take or hold any property which may be subject to any trusts, the Association shall only deal with or invest the same in such manner as is allowed by law, having regard to such trusts;
- b) the Association's objects shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers;
- c) in case the Association shall take or hold any property subject to the jurisdiction of the Charity Commissioners for England and Wales the Association 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 members of the board of directors or governing body of the Association 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 members of such board of directors or governing body have been if no incorporation had been effected, and the incorporation of the Association shall not diminish or impair any control or authority exercisable by the Chancery Division or the Charity Commissioners over such board of directors or governing body but the members of such board of directors or governing body shall as regards any such property be subject jointly and separately to such control or authority as if the Association were not incorporated.

- 5 The income and property of the Association 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 Association and no member of its Board of Directors shall be appointed to any office of the Association paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Association. Provided that nothing shall prevent any payment in good faith by the Association.
- (1) of reasonable and property remuneration to any member, officer or servant of the Association (not being a member of the board of directors or governing body) in return for any services actually rendered by him to the Association;
 - (2) of all usual professional charges for business done by any member of the board who is a solicitor, accountant or other person engaged in a profession or by any partner of his or hers, when instructed by the Association to act in a professional capacity on its behalf: Provided that at no time shall a majority of the board benefit under this provision and that a director shall withdraw from any meeting at which his or her appointment or remuneration, or that of his or her partner, is under discussion;
 - (3) of interest at a reasonable rate per annum on money lent or reasonable and proper rent for premises demised or let by any member of the Association or of the board of directors or governing body;
 - (4) to any member of the board or directors or governing body of reasonable out-of-pocket expense;
 - (5) to a company of which a member of the Association or of the board of directors or governing body may be a member holding not more than one hundredth part of the capital of such company.
- 6 No addition, alteration or amendment shall be made to this Memorandum or to the Articles of Association of the Association which would have the effect of causing the Association to cease to have charitable status at law.
- 7 The liability of the members is limited.
- 8 Every member of the Association undertakes to contribute to the assets of the Association, in the event of the same being wound up which he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the Association contracted before 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, such amount as may be required not exceeding £1.
- 9 If upon the winding up or dissolution of the Association 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 Association but shall be given or transferred to such charitable institution or institutions as the board of directors or governing body shall determine which shall prohibit the distribution of its or their income and property amongst its or their members to an extent at least as great as is imposed on the Association under or by virtue of Clause 5 hereof, such charitable institution to be determined by the members of the Board of the Association at or before the time of dissolution.

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum.

NAMES, ADDRESSES AND SIGNATURE OF SUBSCRIBERS

1 Franz Humer
c/o Lansdowne House
Berkeley Square
London W1X 6BP
England

Signature witnessed by:

Name: Thomas S. Walsh
Address: 6643 Hillandale Road
Chevy Chase Md.
20815
U.S.A.

2 Bradley A.J. Wilson
c/o Two Horizon Court
Brentford
Middlesex TW8 9EB

Signature witnessed by:

Name: Thomas S. Walsh
Address: 6643 Hillandale Road
Chevy Chase Md.
20815
U.S.A.

3 Anne-Marie Piper
Bouverie House
154 Fleet Street
London EC4A 2DQ
England

Signature witness by:

Name: Eileen Tyler
Address: Paisner & Co
Bouverie House
154 Fleet Street
London EC4A 2DQ

4 William B. Walsh Jr
7500 Old Georgetown Road
Suite 800
Bethesda
Marylane 20814
U.S.A.

Signature witnessed by:

Name: Thomas S. Walsh
Address: 6643 Hillandale Road
Chevy Chase Md.
20815
U.S.A.

5 Charles A Saunders
c/o 7500 Old Georgetown Road
Suite 800
Bethesda
Marylane 20814
U.S.A.

Signature witnessed by:

Name: Janet Herzberg
Address: 614 Bluestone Road
Durham
NC 27713

DATED this 20th day of June 1994

We hereby certify that the names and addressed shown above are those of the persons who have signed as subscribers to this memorandum and Articles of Association and of the Witnesses to those signatures.

PAISNER & CO
14 JANUARY 1999

THE COMPANIES ACT 1985

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

OF

PROJECT HOPE, UNITED KINGDOM

PRELIMINARY

- 1 In these Articles, unless the content otherwise requires:-
 - "the Association" means the above named company;
 - "the Statutes" means the Companies Act 1985 and every statutory modification or re-enactment thereof for the time being in force;
 - "the Articles" means these Articles of Association as original framed or as altered from to time by special resolution;
 - "the office" means the common seal of the Association;
 - "the United Kingdom" means Great Britain and Northern Ireland;
 - "in writing" means written, printed or lithographed, or expressed in any other mode of representing or reproducing words in visible form;
 - "the Board" means the directors for the time being of the board of directors of the Association;
 - "director" means a director for the time being of the Board;
 - "the Foundation" means the People to People Health Foundation Inc.;
 - the expression "Secretary" includes (subject to the provisions of the Statutes) an assistant or deputy secretary and any person appointed by the Board to perform any of the duties of the Secretary;
 - words importing the singular include the plural and vice versa;
 - words importing the masculine gender include the feminine gender; and
 - any word or expression not defined in these Articles shall bear the same meanings as in the Statutes.
- 2 The Association is established for the objects declared in the Memorandum of Association.

MEMBERSHIP

- 3 The number of members with which the Association proposes to be registered is unlimited.
- 4 The members of the Association shall be:-
 - (1) the subscribers to the Memorandum of Association; and
 - (2) the members of the Board; and

- (3) every other person whom the Board shall admit to membership in accordance with these Articles.
- 5 Any person applying to be admitted to membership shall do so in writing and shall give all such information to the Board as the Board may in their absolute discretion think relevant to the consideration of such application, and any such application may be accepted or rejected by the Board at their absolute discretion.
- 6 A member shall forthwith cease to be a member of the Association:-
- (1) if he resigns his membership by notice in writing to the Association; or
 - (2) if in the view of the Board he has done any act or thing prejudicial to the interest of the Association (or omitted to do any act or thing the result of which omission is prejudicial to the interests of the Association) and the Board gives notice in writing to him of the termination of his membership provided that the member in question shall have the right to attend and be heard by the Board before a final decision is made; or
 - (3) if he dies, or a receiving order is made against him, or he makes an arrangement or composition with his creditors generally, or if he becomes incapable by reason of mental disorder of managing and administering his property and affairs and a receiver or any other person is authorised to act on his behalf; or
 - (4) if, having been served by the Association with written notice demanding payment of any money payable by him to the Association, he defaults in payment of the money for a period of 30 days from the service of such notice.

SUBSCRIPTIONS

- 7 (1) The Board may make rules for the payment to the Association by Members of periodic subscriptions. The Board shall have power to vary the rules or make new rules from time to time and to determine when any rules made or any variation shall come into force or cease to have effect.
- (2) Every member of the Association shall pay subscriptions to the Association in accordance with the rules for the time being in force as aforesaid.
- (3) Notwithstanding the terms of Paragraph (1) hereof, the rates of subscription for any year shall not be increased by more than 50 per cent of the corresponding rates fixed for the preceding year without the authority of the Association in General Meeting.
- (4) The Board shall have authority at its discretion to waive the subscription or subscriptions of any member or members of the Association and to appoint honoraria life members.

GENERAL MEETINGS

- 8 The Association shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and not more than fifteen months shall elapse between the date of one annual general meeting and that of the next; provided that so long as the Association holds its first annual general meeting within eighteen months of its incorporation it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place as the Board shall determine. All general meetings other than annual general meetings shall be called extraordinary general meetings.
- 9 The Board may at any time convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as the Statutes provide.

NOTICE OF GENERAL MEETING

- 10 An annual general meeting and an extraordinary general meeting for the passing of a special resolution shall be called by at least twenty-one days' notice and all other extraordinary general meetings shall be called by at least fourteen days' notice. The notice shall be exclusive of the day on which it is served, or deemed to be served, and of the day for which it is given. Every notice shall be in writing and shall specify the place, the day and the time of the meeting and, in the case of special business, the general nature of the business to be transacted at the meeting and, in the case of an annual general meeting, shall specify the meeting as such. Every notice shall be given in the manner provided in these Articles, to all the members, and to the auditors for the time being of the Association. A meeting of the Association shall notwithstanding that it is called by shorter notice than that specified in this Article be deemed to be duly called if it is so agreed:-
- (1) in the case of a meeting called as an annual general meeting, by all the members entitled to attend and vote thereat; and
 - (2) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority representing not less than ninety five per cent of the total voting rights at that meeting of all the members.
- 11 The accidental omission to give notice of any general meeting to, or the non-receipt of notice of any general meeting by, any person entitled to receive notice thereof shall not invalidate the proceedings at that general meeting.

PROCEEDINGS AT GENERAL MEETINGS

- 12 All business transacted at an extraordinary general meeting shall be special. All business transacted at an annual general meeting shall also be special, except:-
- (1) the consideration of the income and expenditure accounts, balance sheets and reports of the Board and auditors (if required) and other documents required to be attached or annexed to the balance sheets;
 - (2) the election of members of the Board in the place of those retiring; and
 - (3) the appointment and the fixing of the remuneration of the auditors, if appropriate.
- 13 No business shall be transacted at any general meeting unless a quorum is present. Except as otherwise provided in these Articles, 3 members or one-tenth of the total membership, whichever is the greater, present in person or by proxy shall be a quorum.
- 14 If within thirty minutes from the time appointed for holding the meeting a quorum is not present, the meeting, if convened on the requisition of or by members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the Board may determine.
- 15 The Chairman of the meeting may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- 16 When a meeting is adjourned for twenty-one days or more, notice of the adjourned meeting shall be given as in the case of an original meeting, but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.
- 17 The chairman (if any) of the Board or, in his absence, some other director nominated by the Board shall preside as chairman at every general meeting but if at any meeting neither the chairman of the Board nor such other director is present within fifteen minutes after the time

appointed for holding the meeting or is willing to preside, the members of the Association present shall choose some director present to preside as chairman or, if no director is present or if all the directors present are unwilling to preside, the members of the Association present shall choose some member of the Association present to preside as chairman.

- 18 At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless, before or upon the declaration of the result of the show of hands, a poll is demanded by the chairman of the meeting or at least two members (whether present in person or by proxy) having the right to vote at the meeting.
- 19 A poll demanded shall be taken either immediately or at such time (not being more than thirty days from the date of the meeting or adjourned meeting at which the poll was demanded) and place as the chairman of the meeting shall then direct, and no notice need be given of a poll not taken immediately. A poll shall be taken in such manner (including the use of ballot or voting papers) as the chairman of the meeting directs. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded. The demand for a poll may be withdrawn.
- 20 A declaration by the chairman of the meeting that a resolution has been carried (whether unanimously or by a particular majority) or lost and an entry to that effect in the book containing the minutes of proceedings of the Association shall be conclusive evidence of the fact without proof of the number or proportion of the votes record in favour of or against the resolution.
- 21 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote.
- 22 A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall be as effectual as if it had been passed at a general meeting duly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more members.

VOTES OF MEMBERS

- 23 Subject to Article 21, every Member shall have one vote.
- 24 No member shall be entitled to vote at any general meeting unless all moneys payable by him to the Association shall have been paid.
- 25 No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.
- 26 On a poll, votes may be given either in person or by proxy.
- 27 The instrument appointing a proxy shall be in writing in any usual form or such other form as may be approved by the Board, and shall be under the hand of the appointor or of his attorney duly authorised in writing. Instruments of proxy need not be witnessed.
- 28 The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of authority, shall be posited, not less than forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, at the office or at such other place in the United Kingdom as is specified for the purpose in the notice convening the meeting or in the instrument of proxy issued by the Association and in default the instrument of proxy shall not be treated as valid provided that in the case of a poll not taken forthwith but taken less than 48 hours after it is demanded the instrument of proxy shall be valid if it is delivered to any member of the Board at the meeting at which the poll is demanded.

- 29 A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death of the principal or revocation of the proxy, provided that no intimation in writing of the death or revocation shall have been received at the office one hour at least before the time fixed for holding the meeting.
- 30 The Board may, at the expense of the Association, send by post or otherwise to the members instruments of proxy (with or without stamped envelopes for their return) for use at any general meeting either in blank or nominating any one or more of the directors or any other persons in the alternative. If, for the purpose of any meeting, invitations to appoint as proxy a person or one of a number of persons specified in the invitations are issued at the expense of the Association, such invitations shall be issued to all (and not to some only) of the members entitled to be sent a notice of the meeting and to vote thereat by proxy.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

- 31 Any corporation which is a member of the Association may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Association and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Association.

PATRON, PRESENTS AND VICE-PRESIDENTS

- 32 There may be one or more Patrons, Presidents and Vice-Presidents of the Association. These positions shall be honoraria and the holders shall not be directors but may be members of the Association. They shall be entitled to receive notice of and to attend and speak at General Meetings of the Association but shall not be entitled to vote at such meetings.
- 33 The Patrons and every President or Vice-President shall hold office until he resigns his position by notice in writing delivered to the office or until he shall be removed by a resolution of the Board which has received the affirmative vote of not less than two thirds of every member voting thereon. Any Patron, President or Vice-President ceasing to be such under this Article shall be eligible for re-appointment.
- 34 The Patrons may be appointed by resolution of the Association in General Meeting passed upon the recommendation of the Board and any vacancy in the office of Patron may be filled in like manner.
- 35 A President, Presidents, Vice-President or Vice-Presidents may be appointed at any time or times (without limit in number) by the Board.
- 36 The Board shall be entitled to confer at any time or times upon any Patron and upon any President, Presidents, Vice-President or Vice-Presidents any of the rights which it is entitled to confer upon members of the Association and may at any time or times withdraw any rights so conferred.

THE BOARD

- 37 The Board shall consist of not less than three directors who shall be elected from the ordinary and life members of the Association. Every director shall also be (or be a director, employee or representative of) a member of the Association.
- 38 No paid employee whether in full or part time employment of the Association shall be eligible for membership on the Board.
- 39 The directors may from time to time and at any time appoint any member of the Association to be a director either to fill a casual vacancy or as an additional director. A director so appointed

shall hold office only until the annual general meeting following next after his appointment, when he shall retire.

- 40 No person shall be appointed or reappointed a member of the Board at any General Meeting unless:
- (1) he is recommended by the Board; or
 - (2) not less than 42 clear days before the date appointed for the meeting, notice executed by a member qualified to vote at the meeting has been given to the Association of the intention to propose that person for appointment or reappointment stating the particulars which would if he were so appointed or reappointed be required to be included in the Association's Register of Directors, together with notice executed by that person of his willingness to be appointed or reappointed and (if not already a member of the Association) to become a member.
- 41 Not less than 21 clear days before the date appointed for holding a General Meeting, notice shall be given to all who are entitled to receive notice of the meeting of any person (other than a member of the Board retiring by rotation at the meeting) who is recommended by the Board for appointment or reappointment as a member of that Board or in respect of whom notice has been duly given to the Association of the intention to propose him at the meeting for appointment or reappointment as a member of the Board.
- 42 The Association may from time to time by ordinary resolution appoint a person who is willing to act either to fill a vacancy on or as an additional member of the Board and may also determine in what rotation any additional members of the Board are to retire.
- 43 The office of a director shall be vacated:-
- (1) if a receiving order is made against him or he makes an arrangement or composition with his creditors generally;
 - (2) if he becomes incapable by reason of mental disorder of managing and administering his property and affairs and a receiver or any other person is authorised to act on his behalf;
 - (3) if he ceases to hold office or is prohibited from so doing by an order made under any provision of the Statutes;
 - (4) if he resigns his office by notice in writing to the Association; or
 - (5) if he ceases to be a member of the Association.
- 44 Unless otherwise determined by the Association by ordinary resolution either generally or in any particular case, no director shall vacate or be required to vacate his office as a director on or by reason of his attaining or having attained the age of seventy. It shall not be necessary to give to the members' notice of the age of any director.
- 45 A director shall not be entitled to be paid travelling, hotel and other out of pocket expenses incurred by him in and about the performance of his duties as a director, including his expenses of travelling to and from meetings of the Board or of committees of the Board or general meetings unless otherwise determined by the Board.

POWERS OF THE BOARD

- 46 The business of the Association shall be managed by the Board who may pay all such expenses of and preliminary and incidental to, the promotion, formation and registration of the Association as they think fit, and may, subject to the provisions of these Articles and of the Statutes and to such regulations as are not inconsistent with the aforesaid provisions and as may be prescribed by the Association in general meeting, exercise all such powers of the Association and do on behalf of the Association all such acts as may be exercised and done by

the Association and as are not by the Statutes or by these Articles required to be exercised or done by the Association in general meeting. No regulation made by the Association in general meeting shall invalidate any prior act of the Board which would have been valid if such regulation had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Board by any other Article.

- 47 The Board may from time to time and at any time, by power of attorney under the seal, appoint any person or any fluctuating body of persons, whether nominated directly or indirectly by the Board to be the attorney or attorneys of the Association for such purposes, which such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these Articles), for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney or attorneys as the Board may think fit but may not authorise any such attorney or attorneys to delegate all or any of the powers, authorities and discretions vest in such attorney or attorneys. All actions and decisions of such person or fluctuating body of persons shall be reported back to the Board as soon as possible.
- 48 The Board may exercise all the powers of the Association to borrow money and to mortgage or charge its undertaking and property or any part thereof, and to issue debentures and other securities.
- 49 All cheques, promissory notes, drafts, bills of exchange and other negotiable or transferable instruments and all receipts for moneys paid to the Association shall be signed, drawn, accepted, endorsed or otherwise executed as the case may require by any two directors.

PROCEEDINGS OF THE BOARD

- 50 The directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes the chairman of the meeting shall have a second or casting vote.
- 51 A director may, and on the requisition of a director the Secretary shall, at any time convene a meeting of the Board.
- 52 The quorum necessary for the transaction of the business of the Board shall be three directors or one-third of the membership of the Board, whichever is the greater.
- 53 The continuing director or directors may at any time act notwithstanding any vacancy in their body; but if the number of directors shall at any time be reduced to less than the minimum number fixed by these Articles the continuing director or directors may act for the purposes only of appointing an additional director or directors or of convening a general meeting of the Association.
- 54 (1) The directors may from time to time elect, from amongst those directors who have not attained the age of seventy, and remove, a Chairman.
- (2) The Chairman shall preside at all meetings of the Board but, if no such Chairman be elected, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the members of the Board present may choose a member of the Board to preside as Chairman of the meeting.
- (3) The directors may from time to time elect, from amongst those directors who have not attained the age of seventy, and remove, a Vice Chairman. The Vice Chairman shall in any event, retire from his office as Vice Chairman at the meeting of the Board on or next following his attaining the age of seventy.
- 55 A resolution in writing signed by all the directors for the time being entitled to receive notice of a meeting of the Board and being entitled to vote on the resolution shall be as effective as a resolution passed at a meeting of the Board duly convened and held, and may consist of several

documents in the like form, each signed by one or more of the directors.

- 56 The directors may appoint one or more sub-committees consisting of two or more directors and such other persons as the board shall think fit for the purpose of making any inquiry or supervising or performing any function or duty which in the opinion of the directors would be more conveniently undertaken or carried out by a sub-committee; provided that all acts and proceedings of any such sub-committee shall be fully and promptly reported to the directors.
- 57 All acts done bona fide by any meeting of the Board or of a sub-committee or by any person acting as a director shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any director or member of a sub-committee or that they or any of them were disqualified or had vacated office or were not entitled to vote, be as valid as if every such person had been duly appointed, was qualified, had continued to be a director or member of a sub-committee and had been entitled to vote.

SECRETARY

- 58 The Secretary shall be appointed by the Board for such term, at such remuneration and on such conditions as the Board may think fit and may be removed by the Board provided that no member of the Board shall occupy the salaried position of Secretary.
- 59 Anything required or authorised by the statutes to be done by or to the Secretary may, if the office is vacant or there is for any other reason no Secretary capable of acting, be done by or to any assistant or deputy secretary or, if there is no assistant or deputy secretary capable of acting, by or to any officer of the Association authorised generally or specially in that behalf by the Board; provided that any provision of the Statutes or these Articles requiring or authorising a thing to be done by or to a director and the Secretary shall not be satisfied by its being done by or to the same person acting both as a director and as, or in the place of, the Secretary.

MINUTES

- 60 The Board shall cause minutes to be made:-
- (1) of all appointments of officers made by the Board;
 - (2) of the names of the directors present at each meeting of the Board and of any committee of the Board; and
 - (3) of all resolutions and proceedings at all meetings of the Association, of the Board and of committees of the Board.

THE SEAL

- 61 The Board shall provide for the safe custody of the seal (if any) and the seal shall never be used except by the authority of a resolution of the Board. The Board may from time to time make such regulations as they think fit determining the persons and the number of such persons who shall sign every instrument to which the seal is affixed and, until otherwise is so determined, every such instrument shall be signed by one director and countersigned by the Secretary or other director.

ACCOUNTS

- 62 The Board shall cause proper books of account to be kept by the honoraria treasurer in accordance with the provisions of the Statutes.
- 63 The books of account shall be kept at the office, or, subject to the provisions of the Statutes, at such other place or places as the Board shall think fit, and shall always be open to the inspection

of the directors.

- 64 No member of the Association (not being a director) shall have any right of inspecting any account or book or document of the Association except as conferred by the Statutes or authorised by the Board.
- 65 The Board shall from time to time in accordance with the provisions of the Statutes cause to be prepared and laid before the Association in general meeting such income and expenditure accounts, balance sheets and reports as are specified in the Statutes.
- 66 A copy of the reports of the Board and of the auditors (if required), accompanied by copies of the balance sheet, income and expenditure accounts and other documents required by the Statutes to be attached or annexed to the balance sheet, shall, at least twenty-one days before they are laid before the Association in general meeting, be delivered or sent by post to the registered address of every member of the Association and to the auditors, if appropriate. *x hmc x*
- 67 If appropriate the auditors' report shall be open to inspection by any member of the Association and be read before the meeting as required by the Statutes. *x hmc x*

AUDIT

- 68 If required, once at least in every year the accounts of the Association shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified auditor or auditors. *x hmc x*
- 69 If required, auditors shall be appointed and their duties regulated in accordance with the Statutes. *x hmc x*

NOTICES

- 70 A notice or other document may be served by the Association upon any member thereof either personally or by sending it through the post in a prepaid envelope addressed to such member at his address as appearing in the register of members.
- 71 Any notice or other document, if served by post, shall be deemed to have been served on the day following that on which the envelope containing the same was put into the post and to prove such service it shall be sufficient to prove that the envelope containing the notice or document was properly prepaid, addressed and put into the post.

INDEMNITY

- 72 Subject to the provisions of the Statutes, every director or other officer of the Association or auditor shall be indemnified out of the assets of the Association against any liability incurred by him, in that capacity, in defending any proceedings whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the Court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Association.

DISSOLUTION

- 73 The provisions of Clause 9 of the Memorandum of Association relating to the winding up or dissolution of the Association shall have effect and be observed as if the same were repeated in these Articles.

NAMES, ADDRESSES AND SIGNATURE OF SUBSCRIBERS

1 Franz Humer
c/o Lansdowne House
Berkeley Square
London W1X 6BP
England

Signature witnessed by:

Name: Thomas S. Walsh
Address: 6643 Hillandale Road
Chevy Chase Md.
20815
U.S.A.

2 Bradley A.J. Wilson
c/o Two Horizon Court
Brentford
Middlesex TW8 9EB

Signature witnessed by:

Name: Thomas S. Walsh
Address: 6643 Hillandale Road
Chevy Chase Md.
20815
U.S.A.

3 Anne-Marie Piper
Bouverie House
154 Fleet Street
London EC4A 2DQ
England

Signature witness by:

Name: Eileen Tyler
Address: Paisner & Co
Bouverie House
154 Fleet Street
London EC4A 2DQ

4 William B. Walsh Jr
7500 Old Georgetown Road
Suite 800
Bethesda
Marylane 20814
U.S.A.

Signature witnessed by:

Name: Thomas S. Walsh
Address: 6643 Hillandale Road
Chevy Chase Md.
20815
U.S.A.

5 Charles A Saunders
c/o 7500 Old Georgetown Road
Suite 800
Bethesda
Marylane 20814
U.S.A.

Signature witnessed by:

Name: Janet Herzberg
Address: 614 Bluestone Road
Durham
NC 27713

DATED this 20th day of June 1994

We hereby certify that the names and addressed shown above are those of the persons who have signed as subscribers to this memorandum and Articles of Association and of the Witnesses to those signatures.

PAISNER & CO
14 JANUARY 1999