

The Companies Acts 1985 And 1989

Company Limited by Guarantee and Not Having a Share Capital

Memorandum of Association



of

The Forum for The Future

1. The name of the Company (hereinafter called "the Company") is THE FORUM FOR THE FUTURE
2. The registered office of the Company will be situate in England.

Objects

3. The objects for which the Company is established are
 - 3.1 to advance the education of the public in economic and social studies as they relate to individuals, communities, society at large and the planet as a whole, with special reference to their inter-relationship with ecology, the natural world, health, technology, agriculture, sustainable development, philosophy and psychology.

In this context "sustainable development" means development which meets the needs of the present generation without compromising the ability of future generations to meet their needs.

- 3.2 to promote sustainable development for the benefit of the public by:-
 - the preservation, conservation and protection of the environment and the prudent use of natural resources;
 - the relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities; and

- the promotion of sustainable means of achieving economic growth and regeneration.

Powers

4. In furtherance of the objects but not further or otherwise the Company shall have the following powers -
 - 4.1 To gather and disseminate information internationally about best environmental practices and thinking concerning sustainable development to, among others, policy makers, international, national and local governmental agencies, non-governmental agencies, business communities, educational institutions, the media and to the public at large;
 - 4.2 To publicise examples of best practice and innovation in sustainable development through an award system;
 - 4.3 To promote research into sustainable development and to publish the useful results of that research;
 - 4.4 To promote conventions, conferences, seminars, exhibitions and other events;
 - 4.5 To publish or assist in the publication of journals, newsletters, bulletins, books, pamphlets, reports, tapes, videos and other material;
 - 4.6 To purchase take on lease or in exchange hire or otherwise acquire any real and personal property and to erect, improve and maintain buildings which may be necessary for any of the purposes of the Company;
 - 4.7 Subject to such consents as may be required by law to sell lease mortgage exchange dispose of or otherwise deal with and turn to account all or any part of the property of the Company with a view to the promotion of its objects;
 - 4.8 Subject to such consents as may be required by law to borrow or raise money for the purposes of the Company on such terms and on such security as may be thought fit including making reasonable charges for any services provided hereunder;
 - 4.9 To raise funds and to invite and receive contributions from any person or persons whatever by way of subscription, donation and otherwise, provided that the Company shall not undertake any permanent trading activities in raising funds for its charitable objects;
 - 4.10 To carry on trade insofar as either the trade is exercised in the course of the actual carrying out of a primary object of the Company or the trade is temporary and ancillary to the carrying out of the objects aforesaid;
 - 4.11 Subject to clause 5 below to engage or employ such persons (whether as

employees, consultants, advisers or however) as may be requisite to the promotion of the objects of the Company and on such reasonable terms and at such reasonable remuneration as the Board of Trustees may think fit;

- 4.12 To make all reasonable and necessary provision for the payment of pensions and superannuation to or on behalf of employees and their dependants;
- 4.13 To establish and support or aid in the establishment and support of other charitable associations or institutions and to subscribe lend or guarantee money for charitable purposes in any way connected with the purposes of the Company or calculated to further its objects;
- 4.14 To undertake and execute any charitable trusts which may lawfully be undertaken by the Company and may be necessary to its objects;
- 4.15 To invest the moneys of the Company not immediately required for its own purposes in or upon such investments, securities, or property as may be thought fit;
- 4.16 To lend money and give credit to, to take security for such loans or credit and to guarantee and become or give security for the performance of contracts by any person or company as may be necessary for the work of the Company;
- 4.17 To draw accept endorse issue or execute promissory notes, bills of exchange, bills of lading, warrants and other negotiable transferable or mercantile instruments for the purpose of or in connection with the objects of the Company;
- 4.18 To establish promote or assist charitable institutions with objects similar to those of the Company for the acquisition of the property or liabilities of the Company or to carry on any authorised activity of the Company or for any other charitable purpose calculated to benefit the Company in the furtherance of its objects;
- 4.19 To amalgamate merge or join in with any charity institution having charitable objects wholly or in part similar to those of this Company for the purposes of better effectuating the charitable purposes;
- 4.20 To purchase acquire or undertake all or any of the property liabilities and engagements of charitable associations societies or bodies with which the Company may co-operate or federate;
- 4.21 To pay out of the funds of the Company the costs of forming and registering the Company;
- 4.22 To pay out of the funds of the Company the costs of any premium in respect of insurance or indemnities to cover the liability of the Board of Trustees (or any of them) which by virtue of any rule of law would otherwise attach to them in

respect of any negligence, default, breach of duty or breach of trust of which they may be guilty in relation to the Company PROVIDED THAT any such insurance or indemnity shall not extend to any claim arising from criminal or wilful or deliberate neglect or default on the part of the Board of Trustees or any of them;

4.23 To do all such other lawful things as shall further the attainment of the above objects or any of them.

5. The income and property of the Company from whatever source derived, 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 the Members of the Company (and save as hereinafter provided no member of its Board of Trustees 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).

Provided that nothing herein shall prevent any payment in good faith by the Company:

5.1 Of reasonable and proper remuneration to any member, officer or servant of the Company (save as hereinafter provided not being a Trustee) for any services rendered to the Company;

5.2 Of reasonable and proper remuneration to Jonathon Porritt notwithstanding that he may be a Trustee for services provided to the Company on condition:

5.2.1 that he shall not attend any meeting or vote on any resolution relating to the terms and conditions of his appointment or remuneration; and

5.2.2 the other Trustees are satisfied that the arrangements are in the best interests of the Company;

5.3 Of interest on money lent by any member of the Company (or of its Board of Trustees) at a reasonable and proper rate;

5.4 Of any reasonable and proper rent for premises demised or let by any member of the Company (or of its Board of Trustees);

5.5 Of fees, remuneration or other benefits in money or money's worth to a company of which a member of the Board of Trustees may be a member holding not more than 1/100th part of the capital of the company;

5.6 To any member of its Board of Trustees of reasonable and proper out-of-pocket expenses;

5.7 To any member of its Board of Trustees being a solicitor, accountant or other

person engaged in a profession of all usual and reasonable professional fees paid to him or her or to his or her firm for work undertaken in the administration of the Company when instructed to act in that capacity by the other members of the Board of Trustees; and

- 5.8 Of reasonable and proper premiums in respect of Trustees' Indemnity Insurance effected in accordance with Clause 4.22 hereof.
6. The liability of the members is limited.
7. Every Member of the Company undertakes to contribute to the assets of the Company if it is wound up during the time that he or she is a member, or within one year afterwards, for payment of the debts and liabilities of the Company contracted before the time at which he or she ceases to be a member and of the costs, charges and expenses of winding-up the same, and for the adjustment of the rights of the contributories among themselves such amount as may be required not exceeding £1.
8. 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 5 hereof, such institution or institutions to be determined by the members within three months of the members resolution passed initiating the winding-up failing which and if and so far as effect cannot be given to such provision, then to such other charitable object as the Trustees shall resolve upon.

We the several persons whose Names, Addresses and Descriptions are subscribed are desirous of being formed into a company in pursuance of this Memorandum of Association.

Names, Addresses and Signatures of Subscribers

- | | | |
|----|-------------------------------|------------------|
| 1) | Signature | <u>Guarantee</u> |
| | Name Jonathon Porritt | £1 |
| | Address 9 Lypiatt Terrace | |
| | Cheltenham, Glos GL50 2SX | |

Date 15.7.94

WITNESS to the above signature

Signature

Name Ann Paintin

Address 37 Balford Lane

Cheltenham, Glos GL53 8DN

Occupation Personal Assistant

Names, Addresses and Signatures of Subscribers

2) Signature Guarantee

Name Janet Barber

£1

Address Bovey Cottage, Caudle Green

Cheltenham Glos GL53 9PR

Date 29.7.94

WITNESS to the above signature

Signature

Name Mary Hamilton Sager

Address Caudle Green,

Nr. Cheltenham, GL53 9PR

Occupation Retired

3) Signature

Name John Richard Sandbrook

£1

Address 15 Cambridge Road London

SW20 0SQ

Date Aug 4 1994

WITNESS to the above signature

Signature

Name Doreen Ward

Address 10 Forest Avenue
Chingford, E4 6AR

Occupation Accountant

The Companies Acts 1985 and 1989

**Company Limited by Guarantee and
Not Having a Share Capital**

Articles of Association

of

The Forum for the Future

Interpretation

1. In these Articles and the Memorandum of Association:—

“the Company” means THE FORUM FOR THE FUTURE

“the Board of Trustees” and “the Trustees” shall be the equivalent of and shall fulfil the functions of, respectively, the board and the directors of the Company, as defined in the Act.

“the Act” means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force.

“the Articles” means the Articles of the Company.

“clear days” in relation to the period of a notice means that 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.

“executed” includes any mode of execution.

“office” means the registered office of the Company.

“the seal” means the common seal of the Company.

“Secretary” means the Secretary of the Company or any other person appointed to perform the duties of the Secretary of the Company, including a joint, assistant or deputy Secretary.

“the United Kingdom” means Great Britain and Northern Ireland.

expressions contained in these regulations bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these regulations become binding on the Company.

Members

2. The subscribers to the Memorandum of Association of the Company and such other persons as are admitted to membership in accordance with the Articles shall be members of the Company. Subject to Article 4 every person who wishes to become a member shall deliver to the Company an application for membership in such form as the Board of Trustees require.
3. The Board of Trustees may from time to time prescribe criteria for membership but shall not by so doing become obliged to accept persons fulfilling those criteria as members. The Board of Trustees may in their absolute discretion decline to accept any person as a member and need not give reasons for so doing.
4. If a person becomes a member as a representative of an unincorporated association or body, the name of the member, the name of the unincorporated association or body and the fact that the member is its representative shall be entered in the register of members. The unincorporated association or body shall be able to replace the member who is its representative with another person by notice in writing to the Company without it being necessary for the outgoing member to give notice or the incoming member to complete an application form.
5. The Board of Trustees may admit to honorary membership such persons and subject to such rights and obligations as it shall think fit. Such honorary members shall not be members for the purposes of the Articles or the Act. The Board of Trustees may not bestow upon any honorary member the right to vote on any matter.

6. Subject to Article 4, membership shall not be transferable and shall cease on death. A member shall cease to be a member:
 - 6.1 On the expiry of at least seven clear days' notice given by him to the Company of his or her intention to withdraw;
 - 6.2 If any subscription or other sum payable by the member to the Company is not paid on the due date and remains unpaid seven days after notice served on the member by the Company informing membership will be terminated if the sum due is not paid. The Trustees may re-admit to membership any person removed from membership on this ground on payment of such sum in respect of the sum due as the Company may determine;
 - 6.3 If the member becomes bankrupt or makes any arrangement or composition with his or her creditors generally or it goes into liquidation otherwise than for the purpose of a bona fide reconstruction without insolvency or has an administrator or a receiver or an administrative receiver appointed over all or any part of its assets or a petition is presented or an order made or a resolution passed for its winding up; or
 - 6.4 If, at a meeting of the Board of Trustees at which not less than half of the Trustees are present, a resolution is passed resolving that the member be expelled. Such a resolution shall not be passed unless the member has been given not less than fourteen clear days' notice of the fact that the resolution is to be proposed, specifying the misconduct or circumstances alleged to justify expulsion, and has been afforded a reasonable opportunity of being heard by or of making written representations to the Board of Trustees. If such a resolution as is referred to in this paragraph is passed, then the member shall forthwith cease to be a member but without prejudice to the liability of the member to pay to the Company any subscription or other sum owed by him or her.
7. The Board of Trustees may in its discretion levy subscriptions on all members of the Company at such rate(s) as it shall determine and may levy subscriptions at different rates on different categories of members.

President, Vice President and Patrons

- 8.1 The Trustees may appoint and remove any person as a President, Vice President or Patron of the Company and on such terms as they shall think fit.
- 8.2 A person so appointed shall have the right to attend and speak (but not vote) at any general meeting of the Company and to be given notice thereof as if a member and shall also have the right to receive accounts of the Company when available to members.

General meetings

9. All general meetings other than annual general meetings shall be called

extraordinary general meetings.

10. The Trustees may call general meetings and, on the requisition of members pursuant to the provisions of the Act, shall forthwith proceed to convene an extraordinary general meeting for a date not later than eight weeks after receipt of the requisition. If there are not within the United Kingdom sufficient Trustees to call a general meeting, any Trustee or any member of the Company may call a general meeting.

Notice of general meetings

11. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or a resolution appointing a person as a Trustee shall be called by at least twenty-one clear days' notice. All other extraordinary general meetings shall be called by at least fourteen clear days' notice but a general meeting may be called by shorter notice if it is so agreed:
 - 11.1 In the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
 - 11.2 In the case of any other meeting by a majority in number of the members having a right to attend and vote being a majority together holding not less than ninety-five percent of the total voting rights at the meeting of all the members.

The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.

The notice shall be given to all the members and any President, Vice President or patron and to the Trustees and auditors.

Proceedings at general meetings

12. No business shall be transacted at any meeting unless a quorum is present when the meeting proceeds to business. Three persons entitled to vote upon the business to be transacted, each being a member or a duly authorised representative of a corporation, or ten percent of the total membership, whichever is the greater, shall be a quorum.
13. If such a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Trustees may determine and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the members present shall be a quorum.
14. The chair, if any, of the Board of Trustees or in his or her absence some other Trustee nominated by the Trustees shall preside as chair of the meeting, but if

- neither the chair nor such other Trustee (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the Trustees present shall elect one of their number to be chair and, if there is only one Trustee present and willing to act, that Trustee shall be chair.
15. If no Trustee is willing to act as chair, or if no Trustee is present within fifteen minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be chair.
 16. A Trustee shall notwithstanding that he or she is not a member, be entitled to attend and speak at any general meeting.
 17. The chair may, with the consent of a 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, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.
 18. A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provision of the Act, a poll may be demanded:
 - 18.1 By the chair; or
 - 18.2 By at least two members having the right to vote at the meeting; or
 - 18.3 By a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting.
 19. Unless a poll is duly demanded a declaration by the chair that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
 20. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chair and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
 21. A poll shall be taken as the chair directs and he or she may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

22. In the case of an equality of votes, whether on a show of hands or on a poll, the chair shall be entitled to a casting vote in addition to any other vote he or she may have.
23. A poll demanded on the election of a chair or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chair directs not being more than thirty days after the poll is 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 the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
24. No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.
25. The proceedings at any meeting or on the taking of any poll shall not be invalidated by reason of any accidental informality or irregularity in the convening thereof or otherwise or any want of qualification in any of the persons present or voting thereat.
26. 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 or she 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

27. On a show of hands or on a poll every member present in person shall have one vote.
28. No member may vote on any matter in which he or she is personally interested, pecuniarily or otherwise, or debate on such a matter without in either case the permission of the majority of the members present in person or by proxy at the meeting such permission to be given or withheld without discussion.
29. No member shall be entitled to vote at any general meeting unless all monies presently payable by him or her to the Company have been paid.
30. 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 tendered, and every vote not disallowed at the meeting shall be valid.

Any objection made in due time shall be referred to the chair whose decision

shall be final and conclusive.

31. A vote given or poll demanded by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the office before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

Number of Trustees

32. The minimum number of Trustees shall be three unless otherwise determined by ordinary resolution there shall be no maximum.

Powers of Trustees

33. Subject to the provisions of the Act, the Memorandum and the Articles and to any directions given by special resolution, the business of the Company shall be managed by the Trustees who may exercise all the powers of the Company. No alteration of the Memorandum or Articles and no such direction shall invalidate any prior act of the Trustees which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this regulation shall not be limited by any special power given to the Trustees by these Articles and a meeting of Trustees at which a quorum is present may exercise all powers exercisable by the Trustees.
34. The Trustees may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and on such conditions as they determine.

Delegation of Trustees' powers

- 35.1 The Trustees may delegate any of their powers or the implementation of any of their resolutions to any committee.
- 35.2 The resolution making that delegation shall specify those who shall serve or be asked to serve on such committee (though the resolution may allow the committee to make co-options up to a specified number).
- 35.3 The composition of any such committee shall be entirely in the discretion of the Trustees and may comprise such of their number (if any) as the resolution may specify.
- 35.4 The deliberations of any such committee shall be reported regularly to the

Trustees and any resolution passed or decision taken by any such committee shall be reported forthwith to the Trustees and for that purpose every committee shall appoint a secretary.

- 35.5 All delegations under this article shall be revocable at any time.
- 35.6 The Trustees may make such regulations and impose such terms and conditions and give such mandates to any such committee or committees as it may from time to time think fit.
- 35.7 For the avoidance of doubt the Trustees may delegate financial matters to any committee and may empower such committee to resolve upon the operation of any bank account according to such mandate as it shall think fit provided always that no committee shall incur expenditure on behalf of the Company except in accordance with a budget which has been approved by the Trustees.
- 36. The meetings and proceedings of any committee shall be governed by the provisions of these Articles regulating the meetings and proceedings of the Board of Trustees so far as the same are applicable and are not superseded by any regulations made by the Board of Trustees.

Appointment and retirement of Trustees

- 37. At the first annual general meeting all the Trustees shall retire from office, and at every subsequent annual general meeting one-third of the Trustees who are subject to retirement by rotation or, if their number is not three or a multiple of three, the number nearest to one-third shall retire from office: but, if there is only one Trustee who is subject to retirement by rotation, he or she shall retire.
- 38. Subject to the provisions of the Act, the Trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment, but as between persons who became or were last reappointed Trustees on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.
- 39. If the Company, at the meeting at which a Trustee retires by rotation, does not fill the vacancy the retiring Trustee shall, if willing to act, be deemed to have been reappointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution for the reappointment of the Trustee is put to the meeting and lost.
- 40. No person other than a Trustee retiring by rotation shall be appointed or reappointed a Trustee at any general meeting unless:
 - 40.1 He is recommended by the Trustees; or
 - 40.2 Not less than fourteen nor more than thirty-five 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 Company 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 Company's register of Trustees together with notice executed by that person of his willingness to be appointed or reappointed.

41. Not less than seven nor more than twenty-eight 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 Trustee retiring by rotation at the meeting) who is recommended by the Trustees for appointment or reappointment as a Trustee at the meeting or in respect of whom notice has been duly given to the Company of the intention to propose him at the meeting for appointment or reappointment as a Trustee. The notice shall give the particulars of that person which would, if he were so appointed or reappointed, be required to be included in the Company's register of Trustees.
42. Subject as aforesaid, the Company may by ordinary resolution appoint a person who is willing to act to be a Trustee either to fill a vacancy or as an additional Trustee and may also determine the rotation in which any additional Trustees are to retire.
43. The Trustees may appoint a person who is willing to act to be a Trustee, either to fill a vacancy or as an additional Trustee, provided that the appointment does not cause the number of Trustees to exceed any number fixed by or in accordance with the Articles as the maximum number of Trustees. A Trustee so appointed shall hold office only until the next following annual general meeting and shall not be taken into account in determining the Trustees who are to retire by rotation at the meeting. If not reappointed at such annual general meeting, he shall vacate office at the conclusion thereof.
44. Subject as aforesaid, a Trustee who retires at an annual general meeting may, if willing to act, be reappointed. If he or she is not reappointed, he or she shall retain office until the meeting appoints someone in his or her place, or if it does not do so, until the end of the meeting.

Disqualification and removal of Trustees

45. The office of a Trustee shall be vacated if the Trustee:
 - 45.1 Ceases to be a Trustee by virtue of any provision of the Act or becomes prohibited by law from being a Trustee; or
 - 45.2 Becomes bankrupt or makes any arrangement or composition with his or her creditors generally; or
 - 45.3 Is, or may be, suffering from mental disorder and either:
 - 45.3.1 He is admitted to hospital in pursuance of an application for

admission for treatment under the Mental Health Act 1983, or in Scotland, an application for admission under the Mental Health (Scotland) Act 1960; or

- 45.3.2 An order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his or her detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his or her property or affairs; or
- 45.4 Resigns his or her office by notice to the Company;
- 45.5 Is removed from office by the unanimous decision of the other Trustees passed at a meeting of which not less than 21 clear days' notice has been given provided that the Trustees shall have had an opportunity to make representation in person or in writing to the meeting before a decision is taken.

Trustees' expenses

46. The Trustees may be paid all reasonable travelling, hotel, and other out-of-pocket expenses properly incurred by them in connection with their attendance at meetings of Trustees or committees of Trustees or general meetings or separate meetings of the holders of debentures of the Company or otherwise in connection with the discharge of their duties.

Proceedings of Trustees

47. Subject to the provisions of the Articles, the Trustees may regulate their proceedings as they think fit. Two Trustees may, and the Secretary at the request of two Trustees shall, call a meeting of the Trustees. Notice of every meeting of the Board of Trustees stating the general particulars of all business to be considered at such meeting shall be sent by post to each Trustee at least seven clear days (excluding Saturdays, Sundays and Bank Holidays) before such meeting unless urgent circumstances require shorter notice but the proceedings of any meeting shall not be invalidated by any irregularity in respect of such notice or by reason of any business being considered which is not comprised in such general particulars. It shall not be necessary to give notice of a meeting to a Trustee who is absent from the United Kingdom. Save as otherwise provided questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the chair shall have a second or casting vote.
48. The quorum for the transaction of the business of the Trustees shall be three or one third of the Trustees whichever is the greater.
49. The continuing Trustees or a sole continuing Trustee may act notwithstanding any vacancies in their number but if and so long as the number of Trustees is less than the number fixed as a quorum the Trustees may act for the purpose of

increasing the number of Trustees to that number or of summoning a general meeting of the Company but for no other purpose.

50. The Trustees may appoint one of their number to be the chair of the Board of Trustees and may at any time remove him or her from that office. Unless he or she is unwilling to do so, the Trustee so appointed shall preside at every meeting of Trustees at which he or she is present. But if there is no Trustee holding that office, or if the Trustee holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the Trustees present may appoint one of their number to be chair of the meeting.
51. All acts done by a meeting of Trustees, or of a committee of Trustees, or by a person acting as a Trustee shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any Trustee or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Trustee and had been entitled to vote.
52. A resolution in writing signed by all the Trustees entitled to receive notice of a meeting of Trustees, or of a committee of Trustees shall be as valid and effectual as if it had been passed at a meeting of Trustees or (as the case may be) a committee of Trustees duly convened and held and may consist of several documents in the like form each signed by one or more Trustees.

Advisory Board

53. The Board of Trustees may appoint an Advisory Board of such person or persons as they may think fit to advise the Board, whether individually or as a Board, on such matters as may be referred to the Board by the Board and to undertake such other functions as may from time to time be referred to it by the Board. Membership of the Advisory Board shall be entirely at the discretion of the Board of Trustees.

Secretary

54. Subject to the provisions of the Act and to Clause 5 of the Memorandum of Association of the Company, the Secretary shall be appointed by the Trustees for such term at such remuneration and upon such conditions as they may think fit: and any secretary so appointed may be removed by them.

Regulations

55. The Board of Trustees shall have power from time to time to make repeal or alter regulations as to the management of the Company and the affairs thereof as to the duties of any officers or servants of the company and as to the conduct of business by the Board of Trustees or any committee and as to any of the

matters or things within the powers or under the control of the Board of Trustees provided that the same shall not be inconsistent with the Memorandum of Association or these Articles.

Minutes

56. The Trustees shall cause minutes to be made in books kept for the purpose:-

56.1 Of all appointments of officers made by the Trustees; and

56.2 Of all proceedings at meetings of the Company and of the Trustees, and of committees of Trustees, including the names of the Trustees present at each such meeting;

and any such minute, if purported to be signed 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 Trustee of the Company, be sufficient evidence of the proceedings.

The seal

57. The seal shall only be used by the authority of the Trustees or of a committee of Trustees authorised by the Trustees. The Trustees may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Trustee and by the Secretary or by a second Trustee.

Accounts

58. The company may in general meeting impose reasonable restrictions as to the time at which and the manner in which the statutory books and accounting records of the company may be inspected by the members but subject thereto the statutory books and accounting records shall be open to inspection by the members during usual business hours.

Notices

59. Any notice to be given to or by any person pursuant to the Articles shall be in writing except that a notice calling a meeting of the Trustees need not be in writing.

60. The Company may give any notice to a member either personally or by sending it by post. in a prepaid envelope addressed to the member at his or her registered address or by leaving it at that address. A member whose registered address is not within the United Kingdom and who gives to the Company an address within the United Kingdom at which notices may be given to him shall be entitled to have notices given to him or her at that address, but otherwise no such member shall be entitled to receive any notice from the Company.

61. A member present in person, at any meeting of the Company shall be deemed to have received notice of the meeting and, where requisite, of the purpose for which it was called.
62. Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice shall, unless the contrary is proved, be deemed to be given at the expiration of 48 hours after the envelope containing it was posted.

Indemnity

63. The Board of Trustees shall have power to resolve pursuant to Clause 4(22) of the Memorandum of Association to effect Trustees' Indemnity Insurance notwithstanding their interest in such policy.
64. Subject to the provisions of the Act but without prejudice to any indemnity to which a Trustee may otherwise be entitled, every Trustee or other officer or auditor of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment 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 Company, and against all costs, charges, losses, expenses or liabilities incurred by him in the execution and discharge of his or her duties or in relation thereto.

Winding-up

65. The provisions of clauses 7 and 8 of the Memorandum of Association relating to the winding-up or dissolution of the company shall have effect and be observed as if the same were repeated in these Articles.

Names, Addresses and Signatures of Subscribers

1 Signature

Name Jonathon Porritt

Address 9 Lypiatt Terrace
Cheltenham, Glos GL50 2SX

Date 15.7.94

WITNESS to the above signature

Signature

Name Ann Paintin

Address 37 Balford Lane
Cheltenham, Glos GL53 8DN

Occupation Personal Assistant

2. Signature

Name Janet Barber

Address Bovey Cottage, Caudle Green
Cheltenham Glos GL53 9PR

Date 29.7.94

WITNESS to the above signature

Signature

Name Mary Hamilton Sager

Address Caudle Green,
Nr. Cheltenham, GL53 9PR

Occupation Retired

3, Signature

Name John Richard Sandbrook

Address 15 Cambridge Road London
 SW20 0SQ

Date Aug 4 1994

WITNESS to the above signature

Signature

Name Doreen Ward

Address 10 Forest Avenue
 Chingford, E4 6AR

Occupation Accountant