

**COMPANIES ACT 1985  
COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL**

**RESOLUTION**

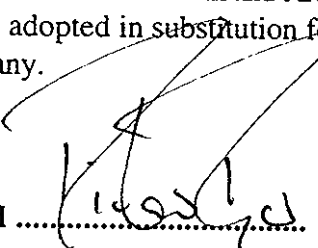
of

**THE BABRAHAM INSTITUTE**

I, the undersigned being a member of the above-named Company for the time being entitled to receive notice of and attend and vote at general meeting of the Company, hereby resolve pursuant to Article 31 of the Company's Articles of Association:-

**RESOLUTION**

THAT the Memorandum and Articles of Association marked "A" and attached hereto be and are hereby adopted in substitution for the existing Memorandum and Articles of Association of the Company.

Signed .....  .....

Date ..... 20 January 1996 .....



THE COMPANIES ACT 1985 - 1989

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

of

THE BABRAHAM INSTITUTE

1. In these Articles unless there is in the context anything inconsistent therewith:-
  - 'these Articles' shall mean these the Articles of Association of the Company
  - 'BBSRC' shall mean the Biotechnology and Biological Sciences Research Council (or such body established as the successor thereto)
  - 'clear days' notice' shall mean exclusive of the day on which the notice is served or deemed to be served and of the day for which it is given
  - 'the Company' shall mean the above-named Babraham Institute
  - 'the Companies Act' shall mean the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force
  - 'the Director' shall mean the Executive Director of the Company
  - 'Governing Members' shall mean the members of the Governing Council for the time being

'the Secretary' means any person appointed to perform the duties of the Secretary of the Company

'Month' shall mean clear calendar month

- (a) Words and expressions defined in the Companies Act shall bear the meanings thereby assigned to them in these Articles unless the context requires otherwise these Articles shall be the Regulations of the Company
- (b) Words importing the singular shall include the plural and vice versa
- (c) Words importing the masculine gender shall include the feminine
- (d) Words importing persons shall include bodies corporate
- (e) These Articles shall be construed with reference to the provisions of the Companies Act. The Regulations contained in Table C of the Companies (Tables A-F) Regulations 1985 shall not apply to the Company but these Articles shall be the Regulations of the Company

#### BUSINESS

- 2. The Company is established for the object expressed in the Memorandum of Association

#### MEMBERSHIP

- 3. The maximum number of members at any time shall be twelve
- 4. The members of the Company shall consist of the Governing Members for the time being. A member of the Company shall deliver to the Company an agreement to membership in such form as the Governing Council require executed by him. A member may at any time resign as a member of the Company by giving at least seven clear days' notice to the Company provided that after such resignation the number of members shall not be less than two. Membership shall not be transferable and shall cease on death

5. The Governing Council, all of whom shall be appointed by nomination of BBSRC, shall when complete consist of a Chairman, the Executive Director appointed in accordance with Article 37 hereof and between six and ten other Governing Members
6. Every Governing Member shall, subject as herein provided, continue to be a Governing Member for a period of up to four years from the date of his appointment as provided in Article 5, except that the Governing Members to take office as from the close of the first General Meeting following the adoption of these Articles shall be appointed to hold office for such period as may be specified by the Governing Council in consultation with the BBSRC. A Governing Member shall be eligible for re-appointment. A Governing Member may be appointed to fill a vacancy caused by death, removal or resignation during a term of office by the party entitled to nominate the Governing Member who died was removed or retired but a Governing Member so appointed to fill a vacancy shall hold his appointment only for the remainder of that term of office

#### BORROWING POWERS

7. The Governing Council may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking and property, or any part thereof, and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the Company or of any third party, subject to such authority and consents as may be required by law and subject to having obtained the approval of the BBSRC

#### POWERS AND DUTIES OF THE GOVERNING COUNCIL

8. (a) The business of the Company shall be managed by the Governing Council, who may pay all expenses incurred in promoting and registering the Company, and may exercise

all such powers of the Company as are not, by the Companies Act or by these Articles, required to be exercised by the Company in General Meeting, subject nevertheless to the provisions of the Companies Act or these Articles and to such regulations, being not inconsistent with the aforesaid provisions, as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Governing Council which would have been valid if that regulation had not been made

- (b) In the exercise of the aforesaid powers and in the management of the business of the Company, the Governing Members shall always be mindful that they are charity trustees within the definition of Section 97 of the Charities Act 1993 as the persons having the general control and management of the administration of a charity

- 9. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Governing Council shall from time to time by resolution determine
- 10. A Governing Member shall not vote at a General Meeting of the Company or at a meeting of the Governing Council or a committee of the Governing Council on any resolution concerning a matter in which he has, directly or indirectly an interest or duty which conflicts or may conflict with the interests of the Company, and the Governing Member shall not be counted in the quorum present at a General Meeting or at a meeting of the Governing Council or of a committee of the Governing Council in relation to a resolution on which he is not entitled to vote

#### PROCEEDINGS OF THE GOVERNING COUNCIL

11. The Governing Council 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 case of an equality of votes the Chairman shall have a second or casting vote. A Governing Member may, and the Secretary on the requisition of any Governing Member shall at any time summon a meeting of the Governing Council. It shall not be necessary to give notice of a meeting of the Governing Council to any Governing Member who is for the time being absent from the United Kingdom
12. The quorum necessary for the transaction of the business of the Governing Council shall be three or one third of the Governing Members, whichever is the greater number
13. The Governing Members may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below eight, the Governing Members may act for the purposes of increasing the number of Governing Members of the Council by appointment in accordance with Article 5 to a minimum of eight, or of summoning a General Meeting of the Company, but for no other purpose
14. A resolution in writing, signed by all the Governing Members for the time being entitled to receive notice of a meeting of the Governing Council shall be as valid and effectual as if it had been passed at a meeting of the Governing Council duly convened and held

#### DISQUALIFICATION

15. If any Governing Member shall cease for any cause to be a member of the Company he shall ipso facto cease to be a Governing Member

16. The office of Governing Member shall be vacated if the Governing Member:-
- (a) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
  - (b) becomes prohibited from being a Governing Member by reason of any order made under the provisions of the Company Directors Disqualification Act 1986; or
  - (c) becomes incapable by reason of mental disorder, illness, or injury of managing and administering his property and affairs; or
  - (d) resigns his office by notice in writing to the Company in accordance with Article 4; or
  - (e) is directly or indirectly interested in any contract with the Company and fails to declare the nature of his interest in the manner required by Section 317 of the Companies Act; or
  - (f) has his BBSRC nomination revoked by notice in writing given by BBSRC to the Company at its registered office; or
  - (g) is removed by resolution of the Governing Council; or
  - (h) is disqualified from acting as a trustee of a charity by virtue of Section 72 of the Charities Act 1993
- and on ceasing to be a Governing Member he shall forthwith cease to be a member of the Company

#### GENERAL MEETINGS

17. The first General Meeting of the Company shall be held at such time within not less than eighteen months after the incorporation of the Company and at such place as the Governing Council shall determine. The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year and shall specify the meeting as such in the notice calling it; 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 Company holds its first General Meeting within eighteen months of its incorporation, it need not hold it in the year of incorporation or in the following year. The Annual General Meeting shall be held at such time and place as the Chairman of the Governing Council shall appoint

18. All General Meetings other than the first General Meeting and Annual General Meetings shall be called Extraordinary General Meetings
19. The Chairman or the Governing Council may, whenever he or they shall think fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened on the requisition of members as provided by Section 368 of the Companies Act or in default may be convened by such requisitionists as provided by that Section

#### NOTICE OF GENERAL MEETINGS

20. An Annual General Meeting and an Extraordinary General Meeting called for the passing of a Special Resolution shall be called by twenty-one clear days' notice in writing at the least, and a meeting of the Company other than an Annual General Meeting or an Extraordinary General Meeting for the passing of a Special Resolution shall be called by fourteen clear days' notice in writing at the least. The notice shall specify the place, the day and the hour of the meeting and, in the case of special business, the general nature of that business and shall be given in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in General Meeting to the members of the Company and to the Auditors and to such other persons (if any) as are entitled under the Companies Act to receive notices of General Meetings

Provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Article, be deemed to have been duly called if it is so agreed:-



- (a) in the case of a meeting called as the Annual General Meeting, by all of the Governing Members entitled to attend and vote thereat; and
  - (b) in the case of any other meeting of the Company, by a majority in number of the Governing Members having a right to attend and vote at the meeting being a majority together representing not less than seventy-five per cent of the total voting rights at that meeting of all the Governing Members
21. The accidental omission to give notice of a meeting of the Company to, or the non-receipt of notice of a meeting by, any person entitled to receive notice thereof, shall not invalidate the proceedings at that meeting

#### PROCEEDINGS AT GENERAL MEETINGS

22. All business shall be deemed special that is transacted at the first General Meeting or at an Extraordinary General Meeting and also all that is transacted at an Annual General Meeting with the exception of the consideration of the income and expenditure account, and balance sheet, and the ordinary reports of the Governing Council and of the Auditors, and the appointment of, and the fixing of the remuneration of the Auditors
23. No business shall be transacted at any General Meeting unless a quorum of Governing Members is present at the time the meeting proceeds to business save as herein otherwise provided
24. The quorum for any Annual General Meeting or Extraordinary General Meeting shall be not less than three or one third, whichever is the greater number, of the Governing Members for the time being personally present
25. If within half an hour from the time appointed for the meeting a quorum is not present, or during a meeting a quorum ceases to be present, the meeting if convened upon the requisition of

members shall be dissolved, and in any other case, shall stand adjourned to the same day in the next week at the same time and place, and if at such adjourned meeting a quorum is not present it shall be dissolved

26. The Chairman of the Governing Council shall preside at all General Meetings of the Company. If at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act, the Governing Members present shall choose some one of their number to be Chairman
27. The Chairman of any General Meeting 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 any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. If a meeting is adjourned for 30 days or more notice of the adjourned meeting shall be given as in the case of an original meeting, but save as aforesaid it shall not be necessary to give notice of an adjournment or of the business to be transacted at an adjourned meeting
28. Every resolution submitted to a General Meeting shall be decided in the first instance by a show of hands, and at a General Meeting, unless a poll is demanded by at least three Governing Members present in person; a declaration by the Chairman that a resolution has been carried, or carried by a particular majority or lost, or not carried by a particular majority, and an entry to that effect in the minute book of proceedings of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution
29. If a poll is duly demanded it shall be taken either at once or after an interval or adjournment in such manner and at such time and place as the Chairman directs, and the result of such

poll shall be deemed to be the resolution of the meeting at which the same was demanded, provided always that a poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. The demand for a poll shall not prevent the continuance of the meeting for the transaction of any business other than the question on which a poll has been demanded

30. On a show of hands or on a poll every Governing Member shall have one vote, and that vote shall be given personally. In case of an equality of votes whether on a show of hands or on a poll the Chairman of the meeting shall have a second or casting vote
31. Subject to the provisions of the Companies Act a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at General Meetings shall be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held

#### COMMITTEES

32. The Governing Council may appoint such committees (including, if appropriate, scientific, advisory, finance and general purposes) as it thinks fit to advise it on any matters concerning the work of the Company; and any such committee may consist partly of Governing Members and partly of persons co-opted to the Committee; but so that a Governing Member shall be the Chairman of every such committee and the number of co-opted persons on any committee shall not exceed six, and so that the co-opted persons shall not be entitled to vote at meetings of the committee. All actions of any such committees shall be reported fully to the Governing Council
33. The Governing Council may delegate any of its powers to committees consisting of such majority of Governing Members as they think fit; any committee so formed shall in the exercise

of the powers so delegated conform to any regulations that may be imposed in it by the Governing Council and shall report all acts and proceedings to the Council as soon as is reasonably practicable

34. If, at any meeting of a committee the Chairman is not present within fifteen minutes after the time appointed for holding the same, the Governing Members present may choose one of their number to be Chairman of the meeting
35. A committee may meet and adjourn as they think proper. Questions arising at any meeting shall be determined by a majority of votes of the Governing Members of such committee present and entitled to vote, and in the case of any equality of votes the Chairman of the meeting shall have a second or casting vote
36. All acts done by any meeting of any committee or by any person acting as a member of a committee shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such person acting as aforesaid or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified

#### EXECUTIVE DIRECTOR

37. (a) The Governing Council may from time to time, with the prior agreement of the BBSRC, appoint any person whom they consider suitably qualified to the office of Executive Director for such period as they may decide and, subject to the terms of any agreement entered into in any particular case and with the prior written approval of the BBSRC, may revoke such appointment. The remuneration and expenses of the Executive Director shall be payable by BBSRC. The Governing Council shall appoint the Executive Director as a Governing Member. The Executive Director shall withdraw from any meeting of the Governing Council at which his appointment, remuneration or dismissal is under discussion

- (b) Subject to the specific terms of his appointment and to the particular circumstances and nature of the business of the Company, the Executive Director shall perform all such duties and exercise all such powers, whether of an executive or managerial nature, as would be consistent with the status and obligations of a chief executive managing the Company on a day to day basis, provided that the Executive Director shall report back to the Governing Council fully and promptly on all his acts and proceedings

#### SECRETARY

38. The Governing Council shall with the prior agreement of the BBSRC appoint some person selected by them to act as the Secretary of the Company on such terms and conditions as they consider reasonable. The Governing Council may dismiss such Secretary and appoint any person in his place, except that the dismissal of a Secretary shall not take effect until such Secretary has been given the opportunity of appealing to the Company in General Meeting against such dismissal and appearing before them in support of his appeal. The provisions of Section 283 of the Companies Act shall apply and be observed. The Secretary of the Company shall not be a member of the Governing Council

#### GOVERNING MEMBERS' EXPENSES

39. The Governing Members may be paid all reasonable travelling, hotel and other expenses properly incurred by them in connection with their attendance at meetings of the Governing Council or committees or General Meetings or otherwise in connection with the discharge of their duties

#### MINUTES

40. The Secretary shall keep such books, accounts, minutes and records as are necessary in connection with the business of the Company, and as may be directed by the Company. Such

minutes shall be made in books provided for that purpose and shall include:-

- (a) all appointments of Governing Members, the Executive Director and the Secretary;
- (b) names of the Governing Members present at each meeting of the Company, the Governing Council and any committees;
- (c) all resolutions and proceedings at all meetings specified in (b)

#### THE SEAL

- 41. If the Company has a seal the Governing Council shall provide for the safe custody of the seal, which shall only be used by the authority of the Governing Council or of a committee of the Governing Council authorised by the Governing Council in that behalf, and every instrument to which the seal shall be affixed shall be signed by a Governing Member or the Director and shall be countersigned by the Secretary or by a second Governing Member or by some other person authorised by the Governing Council for the purpose

#### ACCOUNTS

- 42. The Governing Council shall cause true accounts to be kept of the sums of money received and expended by the Company and the matters in respect of which such receipts and expenditure take place, of all sales and purchases of goods by the Company and of the assets and liabilities of the Company
- 43. The books of account shall at all times be open to the inspection of the Governing Members
- 44. The Governing Council shall from time to time, in accordance with the provisions of the Companies Act, cause to be prepared and to be laid before the Company in General Meeting such income and expenditure accounts, balance sheets and reports as are referred to in the Companies Act. A copy of every balance

sheet which is to be laid before the Company in General Meeting together with copies of the income and expenditure account and reports shall, not less than twenty-one clear days before the date of the meeting, be sent to all persons entitled to receive notices of General Meetings of the Company

#### REPORT AND RETURN

45. The Governing Council shall, while the Company is a registered charity, ensure compliance with the obligations under the Charities Act 1993 (or any statutory re-enactment or modification of that Act) with regard to the preparation of an annual report and an annual return and their transmission to the Charity Commissioners for England and Wales

#### AUDIT

46. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Companies Act

#### NOTICES

47. A notice may be given by the Company to any Governing Member either personally or by delivering or sending it by post to him at his registered address or (if he has no registered address within the United Kingdom) at the address, if any, within the United Kingdom supplied by him to the Company for the giving of notices to him, or by despatching it by telex or facsimile to the number supplied by him to the Company for the giving of notices to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice and to have been effected in the case of a notice of meeting at the expiration of twenty four hours after the letter containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of post. In the case of a notice despatched

by telex or facsimile, service of the notice shall be deemed to be effected in all cases immediately upon completion of the transmission. If any member has no registered address in the United Kingdom for the giving of notices to him, a notice addressed to him and posted up in the registered office of the Company shall be deemed to have been duly given to him on the expiration of twenty four hours after it is so posted up. A Governing Member present at a meeting of the Company shall be deemed to have received notice of the meeting and where necessary for the purposes of which the meeting was called

48. Any notice of requisition may be sent to the Company or to the Secretary by leaving it at the registered office of the Company or sending it through the post in a prepaid letter addressed to the Company or to the Secretary at the registered office of the Company

POWER TO ACQUIRE PROPERTY, RIGHTS AND PRIVILEGES AND ENTER INTO  
CONTRACTS AND PROVISIONS REGARDING PATENTS

49. Without prejudice to the powers conferred by the Memorandum of Association of the Company and these Articles, the Governing Council shall have the power:-
- (a) to purchase, or otherwise acquire, any property, rights or privileges which the Company is authorised to acquire, at such price and on such terms and conditions as they think fit;
  - (b) to enter into contracts on behalf of the Company;
  - (c) to apply for, or oppose the application by others for patents, concessions, rights, charters and legislative acts and authorisations from any government or authority;
  - (d) to expend the funds of the Company in such manner as they shall consider most beneficial for the achievement of the objects of the Company and to invest in the name of the Company such part of the funds of the Company as they see fit and to direct the sale or transposition of any such investments and to expend the proceeds of any such sale in furtherance of the objects of the Company



## WINDING UP

50. The provisions of Clause 7 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

## RULES OR BYE LAWS

51. (a) The Governing Council may from time to time make such Rules or Bye Laws as it may deem necessary or expedient or convenient for the proper conduct and management of the Company, and in particular but without prejudice to the generality of the foregoing, it may by such Rules or Bye Laws regulate:-
- (i) The conduct of Governing Members of the Company in relation to one another, and to the Company's employees
  - (ii) The setting aside of the whole or any part or parts of the Company's premises at any particular time or times or for any particular purpose or purposes
  - (iii) The procedure at General Meetings and meetings of the Governing Council and committees of the Governing Council in so far as such procedure is not regulated by these Articles
  - (iv) And, generally, all such matters as are commonly the subject matter of company Rules
- (b) The Company in General Meeting shall have power to alter or repeal the Rules or Bye Laws and to make additions thereto and the Governing Council shall adopt such means as they deem sufficient to bring to the notice of Governing Members of the Company all such Rules and Bye Laws, which so long as they shall be in force, shall be binding on all Governing Members of the Company. Provided, nevertheless, that no Rule or Bye Law shall be inconsistent with, or shall affect or repeal anything contained in, the Memorandum of Association of the Company or these Articles

## INDEMNITY

52. In the execution of his duties and the exercise of his rights in relation to the affairs of the Company (and without prejudice to any indemnity to which he may otherwise be entitled) every Governing Member shall be entitled to be indemnified out of the assets of the Company against any costs, losses, claims, actions or other liabilities suffered or incurred by him and arising by reason of any improper investment made by or for the Company in good faith (so long as he shall have sought professional advice before making or procuring the making of such investment) or by reason of any negligence or fraud of any agent engaged or employed by him in good faith (provided reasonable supervision shall have been exercised) notwithstanding the fact that the engagement or employment of such agent was strictly not necessary or by reason of any mistake or omission made in good faith by him or by reason of any other matter or thing other than deliberate fraud, wrongdoing or wrongful omission on the part of the Governing Member who is sought to be made liable. This Article shall only have effect insofar as it is not avoided by any provision of the Companies Act

5979T

THE COMPANIES ACT 1985 - 1989

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

of

THE BABRAHAM INSTITUTE

1. The Company's name is 'The Babraham Institute '
2. The Company's registered office is to be situate in England and Wales
3. The Company's object is worldwide advancement of research knowledge and education in biological science by undertaking research and disseminating and/or utilising the results of such research and training research scientists

In furtherance of the above object but not further or otherwise the Company shall have the following powers:-

- (a) to promote and undertake research of a fundamental, strategic and applied nature of biological processes at a structural, molecular, cellular and whole organism level
- (b) to disseminate the useful results of all research through publication in learned journals and making available of useful information to industry, research establishments and the like throughout the world through patent licences, know-how agreements and similar items where appropriate as well as presenting findings at scientific meetings

- (c) to ensure that the fundamental and strategic research programmes are multidisciplinary in nature and whenever appropriate link strongly with those in universities and other research centres in the UK, EU and worldwide
- (d) To undertake training and education of any persons engaged in or associated with any aspect of the research programme or a related subject
- (e) Subject to such consents as may be required by law, to borrow and raise money in such manner and on such security as the Company may think fit
- (f) To raise funds and to invite and receive contributions from any person or person whatsoever by way of subscription, donation or otherwise provided that this shall be without prejudice to the ability of the Company to disclaim any gift, legacy or bequest in whole or in part in such circumstances as the Company may think fit, subject to such consent as may be required by law, and provided also that the Company shall not undertake any permanent trading activities in raising funds for the above mentioned charitable object
- (g) To lend money and give credit to, to take security for such loans or credit from, and to guarantee and become or give security for the performance of contracts and obligations by, any person or company
- (h) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, and other negotiable, transferable, or mercantile instruments and to operate bank accounts in the name of the Company

- (i) To invest the moneys of the Company not immediately required for the furtherance of its object in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law, provided that the approval of the Biotechnology and Biological Sciences Research Council (or other such body established as the successor thereto) ('BBSRC') be obtained for the investment policy of the Company in relation to funds provided by it
- (j) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges and to construct, maintain and alter any buildings or erections which the Company may think necessary for the promotion of its object
- (k) Subject to such consents as may be required by law, to sell, let, mortgage, charge, dispose of or turn to account all or any of the property or assets of the Company
- (l) Subject to Clause 4 hereof to employ and pay architects, surveyors, solicitors and other professional persons, scientists, workmen, clerks and other staff
- (m) To make all reasonable and necessary provision for the payment of pensions and superannuation to or on behalf of employees and their widows, widowers and other dependants
- (n) To subscribe to, become a member of, or co-operate with any other charitable organisation, institution, society, university or body of similar type not formed or established for purposes of profit (whether incorporated

or not and whether in Great Britain or Northern Ireland or elsewhere) whose objects are wholly or in part similar to those of the Company and which by its constitution prohibits the distribution of its income and property amongst its members to an extent at least as great as is imposed on the Company under or by virtue of Clause 4 hereof and to purchase or otherwise acquire and undertake all such part of the property, assets, liabilities and engagements as may lawfully be acquired or undertaken by the Company of any such charitable organisation, institution, society or body

- (o) To establish and support or aid the establishment and support of any charitable trusts, associations or institutions and to subscribe or guarantee money for charitable purposes in any way connected with or calculated to further the object of the Company, provided that the approval of BBSRC has been given to the establishment of such trusts, associations or institutions
- (p) To promote or assist in promoting any company wholly owned by the Company or another charitable organisation or body where it is expedient in the interests of the Company that such a wholly-owned company should be formed, provided that the approval of BBSRC has been given to the establishment of such a company and that the Company shall not expend charitable funds in establishing or supporting financially any such company
- (q) To do all or any of the things hereinbefore authorised either alone or in conjunction with any other charitable organisation, institution, society or body with which this Company is authorised to amalgamate
- (r) To encourage the discovery of, and investigate and make known the value and merits of inventions, improvements, processes, materials and designs which flow from its

fundamental and strategic research, and to apply for, purchase or otherwise acquire or oppose the application by others for any letters patent or licences whether exclusive, non-exclusive or limited relating to such inventions, improvements, processes, materials or designs whether in the United Kingdom or any other part of the world, and to acquire and register any designs or standardisation marks with a view to the use thereof by commercial or other organisations or individuals upon such terms as may seem expedient, and to arrange for the development, perfecting and testing of the value of such inventions, improvements, processes, materials and designs

- (s) To provide reasonable and necessary creche facilities for the benefit of those persons employed by the Company
- (t) To provide indemnity insurance to cover the liability of the members of the Governing Council (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 Trust or breach of duty of which they may be guilty in relation to the Company; Provided that any such insurance shall not extend to any claim arising from any act or omission which the members of the Governing Council (or any of them) knew to be a breach of trust or breach of duty or which was committed by the members of the Governing Council (or any of them) in reckless disregard of whether it was a breach of trust or breach of duty or not
- (u) To do all other such lawful things as are necessary for the attainment of the above object. Provided that:-
  - (i) In case the Company shall take or hold any property which may be subject to any trusts, the Company shall only deal with or invest the same in such manner as allowed by law, having regard to such trusts

- (ii) The object of the Company shall not extend to the regulation of relations between employees and employers or organisations of employees and organisations of employers
  - (iii) In case the Company shall take or hold any property subject to the jurisdictions of the Charity Commissioners for England and Wales, the Company shall not sell, mortgage, charge or lease the same without such authority, approval or consent as may be required by law, and as regards such property the Governing Council of the Company shall be chargeable for any such property that may come into their hands and shall be answerable and accountable for their own acts, receipts, neglects and defaults, and for the due administration of such property in the same manner and to the same extent as they would have been as such Governing Council if no incorporation had been effected, and the incorporation of the Company shall not diminish or impair any control or authority exercisable by the Chancery Division or the Charity Commissioners over such Governing Council but they shall as regards any such property be subject jointly and separately to such control or authority as if the Company were not incorporated
  - (v) To pay out of the funds of the Company the costs, charges and expenses of and incidental to the formation and registration of the Company
4. The income and property of the Company shall be applied solely towards the promotion of the object as set forth in this Memorandum of Association and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to members of the Company, and no member of its Governing Council 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:-

- (a) of reasonable and proper remuneration to any member, officer or servant of the Company (not being a member of its Governing Council) for any services rendered to the Company
- (b) of reasonable and proper rent for premises demised or let by any member of the Company or of its Governing Council
- (c) to any member of its Governing Council of reasonable and proper out-of-pocket expenses
- (d) of fees, remuneration or other benefits in money or money's worth to any company of which a member of the Governing Council may also be a member holding not more than 1/100th part of the issued capital of that company
- (e) of the usual professional charges for business done by any member of the Governing Council who is a solicitor, accountant or other person engaged in a profession or any partner of his or hers when instructed by the Company to act in a professional capacity on its behalf provided that at no time shall a majority of the members of the Governing Council benefit under this provision and provided that a member of the Governing Council shall withdraw from any meeting at which his or her appointment or remuneration or that of his or her partner is under discussion
- (f) of premiums for any trustee liability insurance indemnifying the members of the Governing Council in the absence of individual fraud or wrongdoing or wrongful omission as provided for under Clause 3(t) above

5. Any addition, alteration or amendment to or in the provisions or regulations contained in the Memorandum or Articles of Association of the Company for the time being in force shall be made after written consultation with the BBSRC
6. The liability of the members is limited
7. Every member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets if it should be wound up while he is a member, or within one year after he ceases to be a member, for payment of the Company's debts and liabilities 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
8. If upon 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 disposed of to some other charitable organisation of like type which prohibits the distribution of its income and property to an extent at least as great as is imposed on the Company by Clause 4 hereof, in such manner as the members of the Governing Council may determine at or before the time of dissolution and subject to having obtained the approval of BBSRC provided that such determination shall have due regard to the sources from which the Company's funds have been contributed and the amounts obtained from each source and provided further that all funds shall be applied for charitable purposes

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