

**AMENDED**

**Memorandum and  
Articles of Association of  
BUSINESS TRADING ETHICALLY**

Incorporated on	4 <sup>th</sup> November 2004
Amended on	2 <sup>nd</sup> November 2006 (by Special Resolution)
Amended on	17 <sup>th</sup> October 2008 (by Special Resolution)
Company Registration No.	5278020
Charity Registration No	

SATURDAY



A16 \*AUYCE495\* 232  
25/10/2008  
COMPANIES HOUSE

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**AMENDED**

**Memorandum of Association of  
BUSINESS TRADING ETHICALLY**

1 The Company's name is BUSINESS TRADING ETHICALLY (and in this document is called "the Charity")

2 The Charity's registered office is to be situated in England and Wales

3 The Charity's objects ("the Objects") are -

To promote high ethical standards of conduct and compliance with the law in business and professions in particular but not exclusively in the United Kingdom, India, China and Africa in the administration and management of businesses and commercial practices and protection of the natural environment

4 In furtherance of the Objects, but not otherwise the Charity may exercise the following powers

- (a) to draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments, and to operate bank accounts in the name of the Charity,
- (b) to raise funds and to invite and receive contributions from any persons whatsoever by way of loan, subscription, donation and otherwise provided that in raising funds the Charity shall not undertake any substantial permanent trading activities and shall conform to any relevant statutory regulations,
- (c) subject to such consents as may be required by law to borrow and raise money without limit in such manner and on such security (if any) as the Charity may think fit and to issue debentures and other securities,
- (d) to purchase, lease, hire, exchange or otherwise acquire any land, buildings, furniture, equipment or other property or interest in property and to alter, improve, develop, redevelop and (subject to such consents as may be required by law) to sell, resell, let, underlet, charge, assign, or otherwise dispose of or deal with the same,
- (e) to hold property as tenants in common with another or others not being a charity on such terms as shall be considered proper providing that the Charity shall at all times be entitled to receive the proportion of the net sale proceeds that reflect the funds provided by the Charity or the share, interest or entitlement of the Charity,
- (f) subject to clause 5 below, to employ or otherwise engage the services of and remunerate such staff as are necessary for the proper pursuit of the Objects and to make all reasonable provision for the payment of pensions and

superannuation to staff and their dependants,

- (g) to establish or support any trusts, NGO's, associations, institutions or other bodies which exist to further all or any of the Objects,
- (h) to co-operate with other charities, voluntary bodies and statutory authorities operating in furtherance of the Objects or similar charitable purposes and to exchange information and advice with them,
- (i) to pay out of the funds of the Charity the costs, charges and expenses of and incidental to the formation and registration of the Charity,
- (j) to make donations to any worker who is engaged in such work or activity which furthers the Objects or in assisting either directly or indirectly in the same,
- (k) to make donations or loans to other charities having the same or similar objects as the Charity,
- (l) to acquire, merge with or to enter into any partnership or joint venture arrangement with any other charity formed for any of the Objects
- (m) to produce, sell or otherwise distribute literature, audio and visual aids, and other media of communication, but not so as to constitute permanent trading on the part of the Charity *except* where it is a direct means of furthering the Objects,
- (n) to arrange and provide for or join in arranging and providing for the holding of meetings, lectures, seminars, conferences, and training courses for the furtherance of the Objects,
- (o)
  - (i) to train, equip, commission and support or to assist in the training of, any people who are concerned to achieve the Objects,
  - (ii) to make any grant, gift, or payment for the purpose of or in connection with such training, equipping, commissioning and support,
  - (iii) to make provision for the accommodation of individuals and groups of individuals in the areas in which it is desired to operate the Charity,
- (p) to insure any asset of the Charity on such terms as the trustees may think fit and to pay the appropriate premiums and to use any insurance money received in any manner the trustees think fit whether to restore the asset or not,
- (q) to insure and arrange insurance cover for and to indemnify its members, servants and voluntary workers from and against all such risks incurred in the proper performance of their duties as may be thought fit,
- (r) to invest the moneys of the Charity not immediately required for the furtherance of the Objects in or upon such investments, securities or property as may be thought fit, subject to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law,

- (s) to undertake, facilitate or support the co-ordination and net-working of other agencies fulfilling the same or similar objects with the aim of making the most strategic and effective use of resources including personnel, expertise and finance in the same or similar locations or projects,
- (t) to make regulations for the management of any property which may be acquired by the Charity,
- (u) to do all such other lawful things as are necessary for the achievement of the Objects

5 The income and property of the Charity shall be applied solely towards the promotion of the Objects and no portion shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to members of the Charity, and save as provided for in clause 6 hereof no trustee shall be appointed to any office of the Charity paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Charity Provided that nothing herein shall prevent any payment in good faith by the Charity

- (a) of the usual professional charges for business done by any trustee who is a solicitor, accountant or other person engaged in a profession, or by any partner of his or hers, when instructed by the Charity to act in a professional capacity on its behalf Provided that at no time shall a majority of the Trustees benefit under this provision and that a trustee shall withdraw from any meeting at which his or her appointment or remuneration, or that of his or her partner, is under discussion,
- (b) the Trustees shall have power to remunerate any Trust Corporation in which any investments land or buildings belonging to the Trust have been vested as a custodian or holding Trustee on such terms as may be agreed with the Trust Corporation provided that any such remuneration shall be reasonable
- (c) of reasonable and proper remuneration for any services rendered to the Charity by any member, officer or servant of the Charity who is not a trustee,
- (d) of interest on money lent by any member of the Charity or trustee at a reasonable and proper rate per annum not exceeding 1 per cent less than the published base lending rate of a clearing bank to be selected by the trustees,
- (e) of fees, remuneration or other benefit in money or money's worth to any public limited company of which a trustee may also be a member holding not more than 1/100th part of the issued capital of that public limited company,
- (f) of any reasonable and proper rent for premises demised or let by any member of the Charity or a trustee,
- (g) of any premium in respect of any indemnity insurance relating to liabilities of the trustees (or any of them) as and to the extent permitted by clause 4 above,
- (h) to provide indemnity insurance to cover the liability of the trustees 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 Charity PROVIDED that any such insurance shall not extend to

- (i) any claim arising from any act or omission which the trustees (or the trustee in question) knew to be a breach of trust or breach of duty or which was committed by the trustees (or by the trustee in question) in reckless disregard of whether it was a breach of trust or breach of duty or not,
- (ii) the costs of an unsuccessful defence to a criminal prosecution brought against the trustees (or against the trustee in question) in their capacity as trustees of the Charity,

(i) to any trustee of reasonable out-of-pocket expenses

6 SUBJECT to the provisions of this clause no Trustee shall acquire any interest in the property belonging to the Charity (otherwise than as a Trustee for the Charity) or receive remuneration or be interested (otherwise than as a Trustee) in any contract entered into by the Trustees except that a Trustee may be employed by the Company provided that

- i) his employment and its terms and conditions, including remuneration and benefits are authorised by resolution of the Trustees,
- ii) the Trustees are satisfied that the individual is the most appropriate person for the proposed employment,
- iii) that the Trustees are satisfied that the level of proposed remuneration or the nature and value of any such other benefits is reasonable and proper having regard to the nature and value of the work carried out or services undertaken by such Trustee and to the income of the Charity,
- iv) that at no time shall a majority of the Trustees receive remuneration or other benefits for services rendered to the Charity,
- v) that any Trustee whom it is proposed to remunerate or confer other benefits upon should not be present during the formal deliberations and decision making relating to any such proposed remuneration benefits,
- vi) where a Trustee is a connected person to any employee of the Trust he must absent himself during the formal deliberations and decision making relating to their employment, and
- vii) that the decision to remunerate or confer such other benefits upon such Trustee and the level of that remuneration and nature and value of any such other benefits shall be taken and decided upon by not less than two thirds of all the remaining Trustees,
- viii) a memorandum of such decision or resolution shall be entered into the records of the Trust and copies thereof and details of such contract agreement or arrangement shall be reasonably available for inspection by any person or body affected thereby or having an interest therein

7 The liability of the members is limited

- 8 Every member of the Charity undertakes to contribute such amount as may be required (not exceeding £1) to the Charity's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the Charity's debts and liabilities contracted before he or she ceases to a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves
- 9 If the Charity is wound up or dissolved and after all its debts and liabilities have been satisfied there remains any property it shall not be paid to or distributed among the members of the Charity, but shall be given or transferred to some other charity or charities having objects similar to the Objects which prohibits the distribution of its or their income and property to an extent at least as great as is imposed on the Charity by clause 5 above, chosen by the members of the Charity at or before the time of dissolution and if that cannot be done then to some other charitable object