

Certificate for Resolution Passed by Written Resolution

Company number: 05327824

Companies Act 2006

Certificate of passing of a special resolution

of

Tax Justice Network Limited ("the Company")

Passed on 7 May 2013

The following resolutions were duly passed as special resolutions on 7 May 2013 by way of written resolution under Chapter 2 of Part 13 of the Companies Act 2006

SPECIAL RESOLUTIONS

- 1 *It is hereby resolved by way of special resolution that the draft Articles of Association marked "A" attached hereto and signed by the chairman of the meeting for the purposes of identification be and are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association of the Company*
- 2 *That the existing Memorandum of Association of the Company be amended and restated such that it conforms with the draft Memorandum of Association attached hereto*
- 3 *It is hereby resolved that John Christensen, Cathy Cross and Richard Murphy be appointed as directors of the Company and that the resignation of Bruno Gurtner as a director of the company be accepted*
- 4 *That Tax Justice Network – Association Internationale sans but Lucratif cease to be a member of the company and that Tax Justice Research becomes a member in its place*

A copy of the written resolutions is attached.

Signed

John Christensen

Director

Date

13 May 2013

WEDNESDAY



A02 *A29DFYCA* 29/05/2013 #356
COMPANIES HOUSE

The Companies Acts 1985 to 2006

Company Limited by Guarantee and not having a Share Capital

Articles of Association
of
Tax Justice Network Limited

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TJL/SCB/207285/0004

COMPANIES NOT HAVING A SHARE CAPITAL

Memorandum of association of *Tax Justice Network Limited*

Each subscriber to this memorandum of association wishes to form a company under the Companies Act 2006 and agrees to become a member of the company

Name of each subscriber

Authentication by each subscriber

Tax Justice Research

Dated 13, MAY 2013

The Companies Acts 1985 to 2006

Company Limited by Guarantee and not having a Share Capital

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The Companies Acts 1985 to 2006

Company Limited by Guarantee and not having a Share Capital

Articles of Association of Tax Justice Network Limited

INTERPRETATION

1. Defined terms

The interpretation of these Articles is governed by the provisions set out in Annex 1 at the end of the Articles.

OBJECTS AND POWERS

2. Objects

The objects of the Company are to achieve the following aims

- 2 1 to eliminate cross-border tax evasion and limit the scope for tax avoidance, so that large corporations and wealthy individuals pay tax in line with their ability to do so,
- 2.2 increase citizens' influence in the democratic control of taxation, and restrict the power of capital to dictate tax policy solely in its own interest;
- 2.3 restore similar tax treatment of different forms of income, and reverse the shifting of the tax burden onto ordinary citizens;
- 2 4 remove the tax and secrecy incentives that encourage the outward flow of investment capital from countries most in need of economic development,
- 2 5 promote research into and education on the ways in which tax and related regulation and legislation can be used to promote development, encourage citizenship and relieve poverty within the context of local, national and international economies and societies.

3. Powers

The Company has the following powers, which may be exercised only in promoting the Objects to

- 3 1 hold conferences, workshops, seminars, tutorials and similar such events providing opportunity for teaching, discussion and development;
 - 3.1.1 provide or procure counselling, advice, guidance or other support services to businesses and organisations with similar objects to its own,
- 3 1 2 advise, counsel and assist those in positions of authority;

- 3 1 3 alone or with other organisations seek to influence public opinion and make representations to and seek to influence governmental and other bodies and institutions regarding the development and implementation of appropriate policies,
- 3 1 4 publish books, magazines, booklets, leaflets, articles, compact discs, web sites and similar such materials, whether printed on paper or transmitted by other media;
- 3 1 5 make agreements with authors, lecturers, teachers, publishers and other relevant persons,
- 3 1 6 purchase, acquire and maintain interest in the copyright of or right to use written works, videos, tapes, books, compact discs, web sites or other media, and
- 3 1 7 promote and carry out, or assist in promoting and carrying out, research, surveys and investigations and publish the useful results thereof for the benefit of the public,
- 3 2 to raise funds including by means of taxable trading, if appropriate,
- 3 3 to borrow money and give security for loans;
- 3.4 to acquire or hire property of any kind,
- 3 5 to let or dispose of property of any kind;
- 3 6 to make grants or loans of money and to give guarantees,
- 3 7 to undertake and execute any trusts which may lawfully be undertaken by a Company and to take any gifts of real or personal property, whether subject to any special trusts or not, for any one or more of the objects of the Company,
- 3.8 to set up, administer, amalgamate with, affiliate to or co-operate with or subscribe to any other Company, association, society or body whether corporate or unincorporated in any part of the world, whose objects are or include objects similar to the objects of the Company, provide such association or body is not carrying on or proposing to carry on such works or objects for purposes of financial gain for its members,
- 3 9 to set aside funds for special purposes or as reserves against future expenditure,
- 3 10 to deposit or invest funds in any manner (but to invest only after obtaining advice from a financial expert and having regard to the suitability of investments and the need for diversification),
- 3 11 to delegate the management of investments to a financial expert, but only on terms that the investment policy is set down in writing for the financial expert by the Directors,
 - 3 11 1 every transaction is reported promptly to the Directors,

- 3.11 2 the performance of the investments is reviewed regularly with the Directors,
- 3.11 3 the Directors are entitled to cancel the delegation arrangement at any time,
- 3.11 4 the investment policy and the delegation arrangement are reviewed at least once a year;
- 3.11 5 all payments due to the financial expert are on a scale or at a level which is agreed in advance and are notified promptly to the Directors on receipt; and
- 3 11.6 the financial expert must not do anything outside the powers of the Directors,
- 3.12 to insure the property of the Company against any foreseeable risk and take out other insurance policies to protect the Company when required;
- 3 13 to insure the Directors against the costs of a successful defence to a criminal prosecution brought against them as Company Directors or against personal liability incurred in respect of any act or omission which is or is alleged to be a breach of trust or breach of duty, unless the Director concerned knew that, or was reckless whether, the act or omission was a breach of trust or breach of duty,
- 3.14 subject to clause 4, to employ paid or unpaid agents, staff or advisers,
- 3.15 to enter into contracts to provide services to or on behalf of other bodies,
- 3 16 to establish subsidiary companies to assist or act as agents for or to undertake taxable trading on behalf of the Company provided that all profits arising from taxable trading shall be made available for the exclusive use of the Company;
- 3 17 to pay the costs of forming the Company, and
- 3 18 to do anything else within the law which promotes or helps to promote the Objects.

DIRECTOR

DIRECTORS' POWERS AND RESPONSIBILITIES

4. Directors' general authority

Subject to the Articles, the Directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company

5. Chair

The Member may appoint one of the Directors to be the Chair for such term of office as it may determine and may at any time remove him or her from that office

6. Directors may delegate

- 6.1 Subject to the Articles, the Directors may delegate any of their powers or functions to any committee

- 6.2 Subject to the Articles, the Directors may delegate the implementation of their decisions or day to day management of the affairs of the Company to any person or committee
- 6.3 Any delegation by the Directors may be
- 6.3.1 by such means,
 - 6.3.2 to such an extent,
 - 6.3.3 in relation to such matters or territories, and
 - 6.3.4 on such terms and conditions;
- as they think fit
- 6.4 The Directors may authorise further delegation of the relevant powers, functions, implementation of decisions or day to day management by any person or committee to whom they are delegated
- 6.5 The Directors may revoke any delegation in whole or part, or alter its terms and conditions
- 6.6 The Directors 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.

7. Committees

- 7.1 In the case of delegation to committees
- 7.1.1 the resolution making the delegation must specify those who shall serve or be asked to serve on the committee (although the resolution may allow the committee to make co-options up to a specified number),
 - 7.1.2 the composition of any committee shall be entirely in the discretion of the Directors and may include such of their number (if any) as the resolution may specify;
 - 7.1.3 the deliberations of any committee must be reported regularly to the Directors and any resolution passed or decision taken by any committee must be reported promptly to the Directors and every committee must appoint a secretary for that purpose,
 - 7.1.4 the Directors may make such regulations and impose such terms and conditions and give such mandates to any committee as they may from time to time think fit, and
 - 7.1.5 no committee shall knowingly incur expenditure or liability on behalf of the Company except where authorised by the Directors or in accordance with a budget which has been approved by the Directors

- 7 2 The meetings and proceedings of any committee shall be governed by the Articles regulating the meetings and proceedings of the Directors so far as they apply and are not superseded by any regulations made by the Directors

8. Delegation of day to day management powers

In the case of delegation of the day to day management of the Company to a chief executive or other manager or managers.

- 8 1 the delegated power shall be to manage the Company by implementing the policy and strategy adopted by and within a budget approved by the Directors and (if applicable) to advise the Directors in relation to such policy, strategy and budget;
- 8 2 the Directors shall provide any manager with a description of his or her role and the extent of his or her authority, and
- 8 3 any manager must report regularly to the Directors on the activities undertaken in managing the Company and provide them regularly with management accounts which are sufficient to explain the financial position of the Company.

DECISION-MAKING BY DIRECTORS

9. Directors to take decisions collectively

Any decision of the Directors must be either:

- 9 1 by decision of a majority of the Directors present and voting at a quorate Directors' meeting (subject to Article 14), or
- 9 2 a unanimous decision taken in accordance with Article 15

10. Calling a Directors' meeting

- 10.1 Two Directors may (and the Secretary, if any, must at the request of two Directors) call a Directors' meeting.
- 10 2 A Directors' meeting must be called by at least seven Clear Days' notice unless either:
- 10.2.1 all the Directors agree, or
- 10 2 2 urgent circumstances require shorter notice
- 10.3 Notice of Directors' meetings must be given to each Director
- 10.4 Every notice calling a Directors' meeting must specify:
- 10 4 1 the place, day and time of the meeting,
- 10 4 2 the general nature of the business to be considered at such meeting, and

10 4 3 if it is anticipated that Directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting

10 5 Notice of Directors' meetings need not be in Writing

10 6 Article 24 shall apply, and notice of Directors' meetings may be sent by Electronic Means to an Address provided by the Director for the purpose

11. Participation in Directors' meetings

11.1 Subject to the Articles, Directors participate in a Directors' meeting, or part of a Directors' meeting, when

11.1 1 the meeting has been called and takes place in accordance with the Articles, and

11.1 2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting

11 2 In determining whether Directors are participating in a Directors' meeting, it is irrelevant where any Director is or how they communicate with each other

11 3 If all the Directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

12. Quorum for Directors' meetings

12 1 At a Directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting

12 2 The quorum for Directors' meetings may be fixed from time to time by a decision of the Directors, but it must never be less than two, and unless otherwise fixed it is two Directors

12 3 If the total number of Directors for the time being is less than the quorum required, the Directors must not take any decision other than a decision to call a general meeting so as to enable the Member to appoint further Directors.

13. Chairing of Directors' meetings

The Chair, if any, or in his or her absence another Director nominated by the Directors present shall preside as chair of each Directors' meeting

14. Casting vote

14.1 If the numbers of votes for and against a proposal at a Directors' meeting are equal, the chair of the meeting has a casting vote in addition to any other vote he or she may have

- 14.2 Article 14.1 does not apply if, in accordance with the Articles, the chair of the meeting is not to be counted as participating in the decision-making process for quorum or voting purposes

15. Unanimous decisions without a meeting

- 15.1 A decision is taken in accordance with this Article 15 when all of the Directors indicate to each other by any means (including without limitation by Electronic Means) that they share a common view on a matter. The Directors cannot rely on this Article to make a decision if one or more of the Directors has a conflict of interest which, under Article 16, results in them not being entitled to vote
- 15.2 Such a decision may, but need not, take the form of a resolution in Writing, copies of which have been signed by each Director or to which each Director has otherwise indicated agreement in Writing.
- 15.3 A decision which is made in accordance with this Article 15 shall be as valid and effectual as if it had been passed at a meeting duly convened and held

16. Director interests and management of conflicts of interest

17. Declaration of interests

- 17.1 Unless Article 17.2 applies, a Director must declare the nature and extent of or any direct or indirect interest which he or she has
- 17.1.1 in a proposed transaction or arrangement with the Company; or
- 17.1.2 which conflicts or may conflict with the interests of the Company
- 17.2 There is no need to declare any interest of which the other Directors are, or ought reasonably to be, already aware

Participation in decision-making

- 17.3 Notwithstanding that a proposed decision of the Directors concerns or relates to any matter in which a Director has, or may have, directly or indirectly, any kind of interest whatsoever, that Director may remain in the meeting and participate in the decision-making process for both quorum and voting purposes unless
- 17.3.1 the decision could result in the Director receiving a personal financial benefit not available to all the other Directors, or
- 17.3.2 a majority of the other Directors participating in the decision-making process decide to the contrary

in which case he or she has no vote on the matter and must withdraw during the vote and not be counted in the quorum for that part of the decision making. For the avoidance of doubt the Directors may all participate in decisions which may involve a benefit to the Member.

Continuing duties to the Company

17.4 Where a Director has a conflict of interest and the Director has complied with his or her obligations under these Articles in respect of that conflict

17.4.1 the Director shall not be in breach of his or her duties to the Company by withholding confidential information from the Company if to disclose it would result in a breach of any other duty or obligation of confidence owed by him or her, and

17.4.2 the Director shall not be accountable to the Company for any benefit which he or she or any person Connected with him or her derives from any matter or from any office, employment or position

18. Validity of Director actions

All acts done by a person acting as a Director shall, even if afterwards discovered that there was a defect in his or her appointment or that he or she was disqualified from holding office or had vacated office, be as valid as if such person had been duly appointed and was qualified and had continued to be a Director

APPOINTMENT AND RETIREMENT OF DIRECTORS

19. Number of Directors

There shall be at least two Directors.

20. Appointment of Directors and retirement of Directors by rotation

20.1 Directors shall be appointed by the Member serving notice in Writing on the Company.

21. Disqualification and removal of Directors

A Director shall cease to hold office if

21.1 he or she ceases to be a Director by virtue of any provision of the Companies Acts or he or she becomes prohibited by law from being a director,

21.2 he or she resigns by notice to the Company, or

21.3 he or she is removed by the Member serving written notice on the Company

MEMBERS

BECOMING AND CEASING TO BE A MEMBER

22. Becoming a member

22.1 The Member is the sole member of the Company

22.2 If the Member resigns by giving written notice to the Company, a new sole Member may be appointed by a decision of the Directors

- 22 3 If there is a bona fide reconstruction of the Member without insolvency the Directors shall admit its successor organisation as Member
- 22 4 If the Member 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 its assets or an order made or a resolution passed for its winding up the Member's membership shall automatically cease, and the Directors shall after consultation (as far as practicable) with representatives of the former Member admit any other person or persons willing to become the Member or members of the Company to membership

MEETINGS AND COMPANY RESOLUTIONS

23. Decisions of the Member

- 23.1 Decisions of the Member in respect of the Company can be made
- 23 1 1 by passing a written resolution in accordance with the provisions of the Companies Acts, or
- 23 1 2 by passing a resolution at a general meeting convened and held in accordance with the provisions of the Companies Acts
- 23 2 Communications in relation to written resolutions shall be sent to the Company's auditors in accordance with the Companies Acts

ADMINISTRATIVE ARRANGEMENTS AND MISCELLANEOUS

24. Communications by the Company

Methods of communication

- 24 1 Subject to the Articles and the Companies Acts, any Document or information (including any notice, report or accounts) sent or supplied by the Company under the Articles or the Companies Acts may be sent or supplied in any way in which the Companies Act 2006 provides for Documents or information which are authorised or required by any provision of that Act to be sent or supplied by the Company, including without limitation:
- 24.1 1 in Hard Copy Form, or
- 24 1 2 in Electronic Form
- 24 2 A Document or information may only be sent or supplied in Electronic Form if the recipient has agreed that it may be sent or supplied in that form or manner or is deemed to have so agreed under the Companies Acts (and has not revoked that agreement)
- 24 3 Subject to the Articles, any notice or Document to be sent or supplied to a Director in connection with the taking of decisions by Directors may also be sent or supplied by the means which that Director has asked to be sent or supplied with such notices or Documents for the time being

Deemed delivery

- 24 4 If the Member is present at a meeting of the Company, through its authorised representative, it shall be deemed to have received notice of the meeting and the purposes for which it was called
- 24 5 Where any Document or information is sent or supplied by the Company to the Member
- 24 5 1 where it is sent by post it is deemed to have been received 48 hours (including Saturdays, Sundays, and Public Holidays) after it was posted; and
- 24 5 2 where it is sent or supplied by Electronic Means, it is deemed to have been received on the same day that it was sent,
- 24 6 Subject to the Companies Acts, a Director or any other person may agree with the Company that notices or Documents sent to that person in a particular way are deemed to have been received within a specified time, and for the specified time to be less than 48 hours

25. Communications to the Company

The provisions of the Companies Acts shall apply to communications to the Company

26. Secretary

A Secretary may be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit, and may be removed by them. If there is no Secretary:

- 26.1 anything authorised or required to be given or sent to, or served on, the Company by being sent to its Secretary may be given or sent to, or served on, the Company itself, and if addressed to the Secretary shall be treated as addressed to the Company, and
- 26 2 anything else required or authorised to be done by or to the Secretary of the Company may be done by or to a Director, or a person authorised generally or specifically in that behalf by the Directors

27. Irregularities

The proceedings at any meeting or on the taking of any poll or the passing of a written resolution or the making of any decision shall not be invalidated by reason of any accidental informality or irregularity (including any accidental omission to give or any non-receipt of notice) or any want of qualification in any of the persons present or voting or by reason of any business being considered which is not specified in the notice

28. Minutes

The Directors must cause minutes to be made

- 28.1 of all appointments of officers made by the Directors;
- 28.2 of all resolutions of the Company and of the Directors (including, without limitation, decisions of the Directors made without a meeting), and
- 28.3 of all proceedings at meetings of the Company and of the Directors, and of committees of Directors, including the names of the Directors present at each such meeting,

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

29. Records and accounts

- 29.1 The Directors shall comply with the requirements of the Companies Acts as to maintaining a members' register, keeping financial records, the audit or examination of accounts and the preparation and transmission to the Registrar of Companies of

- 29.1.1 annual reports,

- 29.1.2 annual returns, and

- 29.1.3 annual statements of account

- 29.2 Except as provided by law or authorised by the Directors or an ordinary resolution of the Company, no person is entitled to inspect any of the Company's accounting or other records or Documents merely by virtue of being a member

30. Exclusion of model articles

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

31. Winding up

- 31.1 The Liability of the Members is Limited.

- 31.2 Every person which is a member of the Company undertakes to contribute to the assets of the Company in the event of the same being wound up while it is a member (or within one year after it ceases to be a member) for payment of the debts and liabilities of the Company contracted before it ceased to be a member, and of the costs, charges or expenses of winding up and for the Company.

32. Incorporation of Annex 2

Annex 2 to these Articles, incorporating provisions formerly in the Memorandum of Association of the Company, forms part of these Articles.

Annex 1

Interpretation

Defined terms

1. In the Articles, unless the context requires otherwise, the following terms shall have the following meanings:

	Term	Meaning
1 1	“Address”	includes a number or address used for the purposes of sending or receiving documents by Electronic Means,
1 2	“Articles”	the Company’s articles of association,
1 3	“Chair”	has the meaning given in Article 5,
1 4	“Company”	The Tax Justice Network International Secretariat Limited,
1 5	“Clear Days”	in relation to the period of a notice, 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,
1 6	“Companies Acts”	the Companies Acts (as defined in Section 2 of the Companies Act 2006), in so far as they apply to the Company;
1 7	“Connected”	any person falling within one of the following categories: (a) any spouse, civil partner, parent, child, brother, sister, grandparent or grandchild of a Director, or (b) the spouse or civil partner of any person in (a), or (c) any other person in a relationship with a Director which may reasonably be regarded as equivalent to such a relationship as is mentioned at (a) or (b), or (d) any company, partnership or firm of which a Director is a paid director, member, partner or employee, or shareholder holding more than 1% of the capital,

- | | | |
|------|--|---|
| 1 8 | “Director” | a director of the Company, and includes any person occupying the position of director, by whatever name called, and |
| 1 9 | “Document” | includes summons, notice, order or other legal process and registers and includes, unless otherwise specified, any document sent or supplied in Electronic Form, |
| 1 10 | “Electronic Form and
“Electronic Means” | have the meanings respectively given to them in Section 1168 of the Companies Act 2006; |
| 1.11 | “Hard Copy” | have the meanings respectively given to them in the Companies Act 2006, |
| 1.12 | “Member” | means The Tax Justice Research Limited or such other sole member of the Company as may be admitted in accordance with the Articles; |
| 1 13 | “Secretary” | the secretary of the Company (if any), |
| 1 14 | “Writing” | the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in Electronic Form or otherwise |
-
2. Subject to paragraph 3 of this Schedule, any reference in the Articles to an enactment includes a reference to that enactment as re-enacted or amended from time to time and to any subordinate legislation made under it

 3. Unless the context otherwise requires, words or expressions contained in the Articles which are not defined in paragraph 1 above bear the same meaning as in the Companies Act 2006 as in force on the date when the Articles became binding on the Company.