

Company number: 09560997

Special Resolution of
Finance Uncovered ("the Company")
(16 August 2017)

Pursuant to Chapter Two of Part 13 of the Companies Act 2006, the Directors of the Company propose that the following resolution is passed as a special resolution.

THAT the Company's Articles of Association be amended by the adoption of the Articles of Association attached to this resolution in substitution for, and to the exclusion of, the Company's existing Articles of Association.

The undersigned, a person entitled to vote on the following resolution on 16 August, 2017, hereby irrevocably agrees to the resolution.

Signed: *Nicholas Mathiason*

Print full name: Nicholas Paul Mathiason

Date: 16th August 2017

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COMPANIES HOUSE

The Companies Act 2006

Company Limited by Guarantee and not having a Share Capital

Articles of Association

of

Finance Uncovered Limited ("the Company")

The Companies Act 2006

Company Limited by Guarantee and not having a Share Capital

Index to Articles of Association of Finance Uncovered

CONTENTS

1.	Defined terms.....	3
2.	Objects	3
3.	Powers.....	3
5.	Liability of members.....	5
6.	Indemnity.....	5
7.	Directors' general authority.....	6
8.	Members' reserve power	6
9.	Chair	6
10.	Directors may delegate	6
11.	Committees	6
12.	Delegation of day to day management powers	7
13.	Directors to take decisions collectively	7
14.	Calling a Directors' meeting	7
15.	Participation in Directors' meetings	8
16.	Quorum for Directors' meetings	8
17.	Chairing of Directors' meetings	8
18.	Casting vote	9
19.	Unanimous decisions without a meeting.....	9
20.	Director interests and management of conflicts of interest.....	9
21.	Validity of Director actions	10
22.	Number of Directors	11
23.	Appointment of Directors and retirement of Directors by rotation	11
24.	Disqualification and removal of Directors	11
25.	Becoming a member	12
26.	Termination of membership	12
27.	Categories of membership	13
28.	Annual general meetings.....	13
29.	General meetings	13
30.	Length of notice.....	13
31.	Contents of notice	14
32.	Service of notice.....	14
33.	Attendance and speaking at general meetings	14

34.	Quorum for general meetings	14
35.	Chairing general meetings	15
36.	Attendance and speaking by Directors and non-members	15
37.	Adjournment	15
38.	Voting: general	16
39.	Votes	16
40.	Errors and disputes	17
41.	Poll votes	17
42.	Procedure on a poll	17
43.	Proxies	18
44.	Delivery of Proxy Notices	19
45.	Amendments to resolutions	20
46.	Written resolutions	20
47.	Communications by the Company	22
48.	Communications to the Company	23
49.	Secretary	23
50.	Irregularities	23
51.	Minutes	23
52.	Records and accounts	23
53.	Exclusion of model articles	24
54.	Winding up	24
	Defined terms	25

The Companies Act 2006

Company Limited by Guarantee and not having a Share Capital

Articles of Association of Finance Uncovered Limited

INTERPRETATION

1. Defined terms

The interpretation of these Articles is governed by the provisions set out in the Schedule at the end of the Articles

OBJECTS AND POWERS

2. Objects

The objects of the Company are:

- 2.1 to equip journalists and researchers particularly in the developing world with skills and tools to investigate tax abuse, money laundering and corruption;
- 2.2 to organise and manage training courses in the UK and in other countries that further aims outlined in 2.1;
- 2.3 to support our participants after they have completed their training by providing technical assistance and guidance so they can complete relevant research;
- 2.4 to project manage and participate in research involving our participants once they have completed their training;
- 2.5 The advancement of citizenship and community development by enabling citizens to participate in decision making for the public benefit with an intended outcome of enabling people to develop their capacities and participate more fully in society;
- 2.6 To promote the sound administration of the law; and
- 2.7 Any and all such other activities in areas related to the above that the directors, in their discretion, see fit.

3. Powers

To further its objects the Company may:

- 3.1 hold conferences, workshops, seminars, tutorials and similar such events providing opportunity for teaching, discussion and development;
 - 3.1.1 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;
 - 3.1.2 provide or procure counselling, advice, guidance or other support services to businesses and organisations with similar objects to its own;
 - 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; and
- 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;
- 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 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.*

LIMITATION ON PRIVATE BENEFITS

4. Limitation on private benefits

- 4.1 The income and property of the Company shall be applied solely towards the promotion of its objects.

Permitted benefits to incomers

- 4.1.1 No part of the income and property of the Company may be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to any member of the Company. This shall not prevent any payment in good faith by the Company of:
- 4.1.2 reasonable and proper remuneration to any member for any goods or services supplied to the Company (including services performed by the member under a contract of employment with the Company);
- 4.1.3 interest at a reasonable and proper rate on money lent by any member to the Company;
- 4.1.4 any reasonable and proper rent for premises let by any member to the Company; and
- 4.1.5 any payments to a director who is also a member.

LIMITATION OF LIABILITY AND INDEMNITY

5. Liability of Directors and Connected Persons

The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the Company in the event of its being wound up while he, she or it is a member or within one year after he or she ceases to be a member, for:

- 5.1 payment of the Company's debts and liabilities contracted before he, she or it ceases to be a member;
- 5.2 payment of the costs, charges and expenses of winding up; and
- 5.3 adjustment of the rights of the contributories among themselves.

6. Indemnity

Without prejudice to any indemnity to which a Director may otherwise be entitled, every Director of the Company shall be indemnified out of the assets of the Company in relation to

any liability incurred by him or her in that capacity but only to the extent permitted by the Companies Acts; and every other officer of the Company may be indemnified out of the assets of the Company in relation to any liability incurred by him or her in that capacity, but only to the extent permitted by the Companies Acts.

DIRECTORS

DIRECTORS' POWERS AND RESPONSIBILITIES

7. 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.

8. Members' reserve power

8.1 The members may, by special resolution, direct the Directors to take, or refrain from taking, specified action.

8.2 *No such special resolution invalidates anything which the Directors have done before the passing of the resolution.*

9. Chair

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

10. Directors may delegate

10.1 Subject to the Articles, the Directors may delegate any of their powers or functions to any committee.

10.2 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.

10.3 Any delegation by the Directors may be:

10.3.1 by such means;

10.3.2 to such an extent;

10.3.3 in relation to such matters or territories; and

10.3.4 on such terms and conditions,

as they think fit.

10.4 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.

10.5 The Directors may revoke any delegation in whole or part, or alter its terms and conditions.

10.6 *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.*

11. Committees

11.1 In the case of delegation to committees:

- 11.1.1 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);
 - 11.1.2 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;
 - 11.1.3 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;
 - 11.1.4 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
 - 11.1.5 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.
- 11.2 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.

12. 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:

- 12.1 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;
- 12.2 the Directors shall provide any manager with a description of his or her role and the extent of his or her authority; and
- 12.3 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

13. Directors to take decisions collectively

Any decision of the Directors must be either:

- 13.1 by decision of a majority of the Directors present and voting at a quorate Directors' meeting (subject to Article 16; or
- 13.2 a unanimous decision taken in accordance with Article 19.

14. Calling a Directors' meeting

- 14.1 Two Directors may (and the Secretary, if any, must at the request of two Directors) call a Directors' meeting.
- 14.2 A Directors' meeting must be called by at least seven Clear Days' notice unless either:
 - 14.2.1 all the Directors agree; or

- 14.2.2 urgent circumstances require shorter notice.
- 14.3 Notice of Directors' meetings must be given to each Director.
- 14.4 Every notice calling a Directors' meeting must specify:
 - 14.4.1 the place, day and time of the meeting;
 - 14.4.2 the general nature of the business to be considered at such meeting; and
 - 14.4.3 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.
- 14.5 Notice of Directors' meetings need not be in Writing.
- 14.6 Article 46 shall apply, and notice of Directors' meetings may be sent by Electronic Means to an Address provided by the Director for the purpose.
- 15. Participation in Directors' meetings**
 - 15.1 Subject to the Articles, Directors participate in a Directors' meeting, or part of a Directors' meeting, when:
 - 15.1.1 the meeting has been called and takes place in accordance with the Articles, and
 - 15.1.2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting (for example via telephone or video conferencing).
 - 15.2 In determining whether Directors are participating in a Directors' meeting, it is irrelevant where any Director is or how they communicate with each other.
 - 15.3 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.
- 16. Quorum for Directors' meetings**
 - 16.1 At a Directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
 - 16.2 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 a majority of directors.
 - 16.3 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:
 - 16.3.1 to appoint further Directors; or
 - 16.3.2 to call a general meeting so as to enable the members to appoint further Directors.
- 17. 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.

18. Casting vote

- 18.1 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.
- 18.2 *Article 18.1 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.*

19. Unanimous decisions without a meeting

- 19.1 A decision is taken in accordance with this Article 19 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 20, results in them not being entitled to vote.
- 19.2 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.
- 19.3 A decision which is made in accordance with this Article 19 shall be as valid and effectual as if it had been passed at a meeting duly convened and held, provided the following conditions are complied with:
- 19.3.1 approval from each Director must be received by one person being either such person as all the Directors have nominated in advance for that purpose or such other person as volunteers if necessary ("the Recipient"), which person may, for the avoidance of doubt, be one of the Directors;
- 19.3.2 following receipt of responses from all of the Directors, the Recipient must communicate to all of the Directors (by any means) whether the resolution has been formally approved by the Directors in accordance with this Article 19.3.2;
- 19.3.3 the date of the decision shall be the date of the communication from the Recipient confirming formal approval; and
- 19.3.4 the Recipient must prepare a minute of the decision in accordance with Article 51 (minutes)

20. Director interests and management of conflicts of interest

Declaration of interests

- 20.1 Unless Article 20.2 applies, a Director must declare the nature and extent of:
- 20.1.1 any direct or indirect interest which he or she has in a proposed transaction or arrangement with the Company; and
- 20.1.2 any duty or any direct or indirect interest which he or she has which conflicts or may conflict with the interests of the Company or his or her duties to the Company.
- 20.2 There is no need to declare any interest or duty of which the other Directors are, or ought reasonably to be, already aware.

Participation in decision-making

- 20.3 If a Director's interest or duty cannot reasonably be regarded as likely to give rise to a conflict of interest or a conflict of duties with or in respect of the Company, he or she is entitled to participate in the decision-making process, to be counted in the quorum and to vote in relation

to the matter. Any uncertainty about whether a Director's interest or duty is likely to give rise to a conflict shall be determined by a majority decision of the other Directors taking part in the decision-making process.

- 20.4 If a Director's interest or duty gives rise (or could reasonably be regarded as likely to give rise) to a conflict of interest or a conflict of duties with or in respect of the Company, he or she may participate in the decision-making process and may be counted in the quorum and vote unless:

20.4.1 the decision could result in the Director or any person who is Connected with him or her receiving a benefit other than:

- (a) the payment for goods, services or any interest in land sold to the Company;
- (b) remuneration as the result of a contract of employment or for consultancy services with the Company;
- (c) the payment of premiums in respect of indemnity insurance;
- (d) *reimbursement of expenses; or*

20.4.2 a majority of the other Directors participating in the decision-making process decide to the contrary,

in which case he or she must comply with Article 20.5.

- 20.5 If a Director with a conflict of interest or conflict of duties is required to comply with this Article 20.5, he or she must:

20.5.1 take part in the decision-making process only to such extent as in the view of the other Directors is necessary to inform the debate;

20.5.2 not be counted in the quorum for that part of the process; and

20.5.3 withdraw during the vote and have no vote on the matter.

Continuing duties to the Company

- 20.6 Where a Director or person Connected with him or her has a conflict of interest or conflict of duties and the Director has complied with his or her obligations under these Articles in respect of that conflict:

20.6.1 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

20.6.2 the Director shall not be accountable to the Company for any benefit expressly permitted under these Articles which he or she or any person Connected with him or her derives from any matter or from any office, employment or position.

21. 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

22. Number of Directors

There shall be at least three and no more than ten Directors including up to three Co-Opted Directors.

23. Appointment of Directors and retirement of Directors by rotation

- 23.1 Any person who is willing to act as a Director, and who would not be disqualified from acting under the provisions of Article 24, may be appointed to be a Director, subject to the automatic retirement and reappointment provisions in Articles 23.2 and 23.3:

23.1.1 by an ordinary resolution of the members; or

23.1.2 by a decision of the Directors ("Co-Opted Directors").

Automatic retirement

- 23.2 At every annual general meeting a third of the directors must retire from office but may offer themselves for reappointment by the members.

- 23.3 There is no limit on the number of times that a Director may be reappointed under Article 23.2.

- 23.4 For the avoidance of doubt, a Co-opted Director may not be re-appointed by a decision of the Directors in accordance with Article 23.1.2. A Co-opted Director may only be re-appointed by an ordinary resolution of the members in accordance with Article 23.1.1

Timing of retirement

- 23.5 A Director who retires at an annual general meeting and who is not reappointed shall retain office until either:

23.5.1 the meeting appoints someone in his or her place; or

23.5.2 (if no one is appointed in his or her place) until the end of the meeting.

General

24. Disqualification and removal of Directors

A Director shall cease to hold office if:

- 24.1 he or she ceases to be a director by virtue of any provision of the Companies Act 2006, or is prohibited from being a director by law,
- 24.2 the Directors reasonably believe he or she has become physically or mentally incapable of managing his or her own affairs and they resolve that he or she be removed from office;
- 24.3 notification is received by the Company from him or her that he or she is resigning from office, and such resignation has taken effect in accordance with its terms (but only if at least three Directors will remain in office when such resignation has taken effect);
- 24.4 he or she fails to attend three consecutive meetings of the Directors and the Directors resolve that he or she be removed for this reason; or

- 24.5 at a general meeting of the Company, a members' resolution is passed that he or she be removed from office, provided the meeting has invited his or her views and considered the matter in the light of such views; or
- 24.6 at a meeting of the Directors at which at least half of the Directors are present, a resolution is passed that he or she be removed from office. Such a resolution shall not be passed unless he or she has been given at least 14 Clear Days' notice that the resolution is to be proposed, specifying the circumstances alleged to justify removal from office, and has been afforded a reasonable opportunity of either (at his or her option) being heard by or of making written representations to the Directors.

MEMBERS

BECOMING AND CEASING TO BE A MEMBER

25. Becoming a member

- 25.1 The members of the Company shall be the subscribers to the Memorandum of Association of the Company for so long as they remain members together with such other persons as are admitted to membership by the Directors in accordance with the Articles.
- 25.2 In addition to the subscribers to the Memorandum of Association for so long as they remain members, the following shall become members of the company:
- 25.2.1 Employees and Consultants of the Company shall become members of the Company provided that:
- (a) such Employee or Consultant has worked for the Company as an Employee or Consultant for at least 12 months and continues to work for the Company;
 - (b) that person has applied for membership in a manner approved by the Directors; and
 - (c) the Directors have approved the membership of that Employee or Consultant; and
- 25.2.2 Directors, who shall be members of the Company whether or not they are Employees or Consultants of the Company
- 25.3 With the exception of the subscribers to the Memorandum of Association for so long as they remain members, only Employees, Consultants and Directors of the Company shall become members of the Company.

Register of members

- 25.4 The names of the members of the Company must be entered in the register of members.

26. Termination of membership

- 26.1 Membership is not transferable.
- 26.2 A member shall cease to be a member:
- 26.2.1 if the member, being an individual, dies;
- 26.2.2 if the member, being an individual, has a bankruptcy order made against him or her, or has an order made against him or her in individual insolvency proceedings in a jurisdiction other than England and Wales which have an effect similar to that of bankruptcy,

- 26.2.3 if the member, being an individual, ceases to be an Employee, or ceases to be a Consultant (which shall be determined by the end of the term of the consultancy contract). For the avoidance of doubt, if the member ceases to be an Employee or Consultant but continues as a Director of the Company, membership will not cease until he or she ceases to be a Director in accordance with Article 26.2.4;
- 26.2.4 if the member, being an individual, ceases to be a Director of the Company. For the avoidance of doubt, if a member ceases to be a Director but remains an Employee or Consultant of the Company, membership will not cease until he or she ceases to be an Employee or a Consultant in accordance with Article 26.2.3;
- 26.2.5 if the member, who is the corporate member subscriber to the Memorandum of Association, passes a resolution of its board of directors to remove itself as a member;
- 26.2.6 on the expiry of at least seven Clear Days' notice given by the member to the Company of his, her or its intention to withdraw; or
- 26.2.7 if, at a meeting of the Directors at which at least half of the Directors are present, a resolution is passed resolving that the member be expelled on the ground that his, her or its continued membership is harmful to or is likely to become harmful to the interests of the Company. Such a resolution may not be passed unless the member has been given at least 14 Clear Days' notice that the resolution is to be proposed, specifying the circumstances alleged to justify expulsion, and has been afforded a reasonable opportunity of being heard by or of making written representations to the Directors. A member expelled by such a resolution shall nevertheless remain liable to pay to the Company any subscription or other sum owed by him, her or it.

27. Categories of membership

- 27.1 Subject to Article 27.2, the Directors may establish such different categories of membership as they think fit. The Directors may, at their discretion, impose different subscriptions and confer different benefits on different membership categories and may, at their discretion, alter such benefits and subscriptions at any time.
- 27.2 The Directors may not create different classes of members with different rights within the meaning of those parts of the Companies Acts which deal with class rights.

ORGANISATION OF GENERAL MEETINGS

28. Annual general meetings

The Company must hold an annual general meeting once in every calendar year and not more than 15 months shall pass between one annual general meeting and the next. It shall be held at such time and place as the Directors think fit.

29. General meetings

- 29.1 The Directors may call a general meeting at any time.
- 29.2 The Directors must call a general meeting if required to do so by the members under the Companies Act.

30. Length of notice

All general meetings must be called by either:

- 30.1 at least 14 Clear Days' notice; or

- 30.2 shorter notice if it is so agreed by a majority in number of the members having a right to attend and vote at that meeting. Any such majority must together represent at least 90% of the total voting rights at that meeting of all the members.

31. Contents of notice

- 31.1 Every notice calling a general meeting must specify the place, day and time of the meeting and the general nature of the business to be transacted.
- 31.2 If a special resolution is to be proposed, the notice must include the proposed resolution and specify that it is proposed as a special resolution.
- 31.3 In every notice calling a meeting of the Company there must appear with reasonable prominence a statement informing the member of his, her or its rights to appoint another person as his, her or its proxy at a meeting of the Company.
- 31.4 If the Company gives an electronic Address in a notice calling a meeting, it will be deemed to have agreed that any Document or information relating to proceedings at the meeting may be sent by Electronic Means to that Address (subject to any conditions or limitations specified in the notice).

32. Service of notice

Notice of general meetings must be given to every member, to the Directors and to the auditors of the Company.

33. Attendance and speaking at general meetings

- 33.1 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.
- 33.2 A person is able to exercise the right to vote at a general meeting when:
- 33.2.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and
 - 33.2.2 that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.
- 33.3 The Directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.
- 33.4 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.
- 33.5 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.

34. Quorum for general meetings

- 34.1 No business (other than the appointment of the chair of the meeting) may be transacted at a general meeting unless a quorum is present.
- 34.2 The quorum shall be:

- 34.2.1 three persons entitled to vote on the business to be transacted (each being a member or a proxy for a member); or
 - 34.2.2 10% of the total membership (represented in person, or by proxy);
- whichever is greater.
- 34.3 If a quorum is not present within half an hour from the time appointed for the meeting:
- 34.3.1 the chair of the meeting may adjourn the meeting to such day, time and place (within 14 days of the original meeting) as he or she thinks fit; and
 - 34.3.2 failing adjournment by the chair of the meeting, the meeting shall stand adjourned to the same day in the next week at the same time and place, or to such day (within 14 days of the original meeting), time and place as the Directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting those present and entitled to vote shall be a quorum.
- 35. Chairing general meetings**
- 35.1 The Chair (if any) or in his or her absence some other Director nominated by the Directors shall preside as chair of every general meeting.
 - 35.2 If neither the Chair nor any Director nominated in accordance with Article 35.1 is present within fifteen minutes after the time appointed for holding the meeting and willing to act, the Directors present shall elect one of their number to chair the meeting and, if there is only one Director present and willing to act, he or she shall be chair of the meeting.
 - 35.3 If no Director is present and willing to act as chair of the meeting within fifteen minutes after the time appointed for holding the meeting, the members present in person or by proxy and entitled to vote must choose one of the members present in person to be chair of the meeting. For the avoidance of doubt, a proxy holder who is not a member entitled to vote shall not be entitled to be appointed chair of the meeting under this Article 35.3.
- 36. Attendance and speaking by Directors and non-members**
- 36.1 Directors may attend and speak at general meetings, whether or not they are members.
 - 36.2 The chair of the meeting may permit other persons who are not members of the Company (or otherwise entitled to exercise the rights of members in relation to general meetings) to attend and speak at a general meeting.
- 37. Adjournment**
- 37.1 The chair of the meeting may adjourn a general meeting at which a quorum is present if:
 - 37.1.1 the meeting consents to an adjournment; or
 - 37.1.2 it appears to the chair of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.
 - 37.2 The chair of the meeting must adjourn a general meeting if directed to do so by the meeting.
 - 37.3 When adjourning a general meeting, the chair of the meeting must:
 - 37.3.1 either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the Directors; and

- 37.3.2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- 37.4 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Company must give at least 7 Clear Days' notice of it:
- 37.4.1 to the same persons to whom notice of the Company's general meetings is required to be given; and
- 37.4.2 containing the same information which such notice is required to contain.
- 37.5 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

VOTING AT GENERAL MEETINGS

38. Voting: general

- 38.1 A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the Articles
- 38.2 On a vote on a resolution at a meeting on a show of hands, unless a poll is duly demanded, a declaration by the chair of the meeting that the resolution:
- 38.2.1 has or has not been passed, or
- 38.2.2 passed with a particular majority;
- is conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. An entry in respect of such a declaration in *minutes of the meeting recorded in accordance with Article 51* is also conclusive evidence of that fact without such proof.

39. Votes

Votes on a show of hands

- 39.1 On a vote on a resolution which is carried out by a show of hands, the following persons have one vote each:
- 39.1.1 each member present in person; and
- 39.1.2 (subject to Article 44.3) each proxy present who has been duly appointed by one or more persons entitled to vote on the resolution.

provided that if a person attending the meeting falls within both of the above categories, he or she is not entitled to cast more than one vote but shall instead have a maximum of one vote.

Votes on a poll

- 39.2 On a vote on a resolution which is carried out by a poll, the following persons have one vote each:
- 39.2.1 every member present in person; and
- 39.2.2 every member present by proxy (subject to Article 44.3)

General

- 39.3 In the case of an equality of votes, whether on a show of hands or on a poll, the chair of the meeting shall not be entitled to a casting vote in addition to any other vote he or she may have.

40. Errors and disputes

- 40.1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.
- 40.2 Any such objection must be referred to the chair of the meeting whose decision is final.

41. Poll votes

- 41.1 A poll on a resolution may be demanded:
- 41.1.1 in advance of the general meeting where it is to be put to the vote; or
 - 41.1.2 at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.
- 41.2 A poll may be demanded by:
- 41.2.1 the chair of the meeting;
 - 41.2.2 the Directors;
 - 41.2.3 two or more persons having the right to vote on the resolution;
 - 41.2.4 any person, who, by virtue of being appointed proxy for one or more members having the right to vote on the resolution, holds two or more votes; or
 - 41.2.5 a person or persons representing not less than one tenth of the total voting rights of all the members having the right to vote on the resolution.
- 41.3 A demand for a poll may be withdrawn if:
- 41.3.1 the poll has not yet been taken; and
 - 41.3.2 the chair of the meeting consents to the withdrawal.

42. Procedure on a poll

- 42.1 Subject to the Articles, polls at general meetings must be taken when, where and in such manner as the chair of the meeting directs.

Results

- 42.2 The chair of the meeting may appoint scrutineers (who need not be members) and decide how and when the result of the poll is to be declared.
- 42.3 The result of a poll shall be the decision of the meeting in respect of the resolution on which the poll was demanded.

Timing

- 42.4 A poll on:

42.4.1 the election of the chair of the meeting; or

42.4.2 a question of adjournment;

must be taken immediately.

42.5 Other polls must be taken within 30 days of their being demanded.

42.6 A demand for a poll does not prevent a general meeting from continuing, except as regards the question on which the poll was demanded.

Notice

42.7 No notice need be given of a poll not taken immediately if the time and place at which it is to be taken are announced at the meeting at which it is demanded.

42.8 In any other case, at least 7 days' notice must be given specifying the time and place at which the poll is to be taken.

43. Proxies

Power to appoint

43.1 A member is entitled to appoint another person as his, her or its proxy to exercise all or any of his, her or its rights to attend and speak and vote at a meeting of the Company. A proxy must vote in accordance with any instructions given by the member by whom the proxy is appointed.

Manner of appointment

43.2 Proxies may only validly be appointed by a notice in Writing (a "Proxy Notice") which:

43.2.1 states the name and address of the member appointing the proxy;

43.2.2 identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed;

43.2.3 is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the Directors may determine; and

43.2.4 is delivered to the Company in accordance with the Articles and any instructions contained in the notice of general meeting to which they relate.

43.3 The Company may require Proxy Notices to be delivered in a particular form, and may specify different forms for different purposes.

43.4 Proxy Notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.

43.5 Unless a Proxy Notice indicates otherwise, it must be treated as

43.5.1 *allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting; and*

43.5.2 *appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.*

44. Delivery of Proxy Notices

44.1 The Proxy Notification Address in relation to any general meeting is:

44.1.1 the registered office of the Company; or

44.1.2 any other Address or Addresses specified by the Company as an Address at which the Company or its agents will receive Proxy Notices relating to that meeting, or any adjournment of it, delivered in Hard Copy Form or Electronic Form; or

44.1.3 any electronic Address falling within the scope of Article 44.2.

44.2 If the Company gives an electronic Address:

44.2.1 in a notice calling a meeting;

44.2.2 in an instrument of proxy sent out by it in relation to the meeting; or

44.2.3 in an invitation to appoint a proxy issued by it in relation to the meeting;

it will be deemed to have agreed that any Document or information relating to proxies for that meeting may be sent by Electronic Means to that Address (subject to any conditions or limitations specified in the notice). In this Article 44.2, Documents relating to proxies include the appointment of a proxy in relation to a meeting, any document necessary to show the validity of, or otherwise relating to, the appointment of a proxy, and notice of the termination of the authority of a proxy.

Attendance of member

44.3 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid Proxy Notice has been delivered to the Company by or on behalf of that person. If the person casts a vote in such circumstances, any vote cast by the proxy appointed under the Proxy Notice is not valid.

Timing

44.4 Subject to Articles 44.5 and 44.6, a Proxy Notice must be received at a Proxy Notification Address not less than 48 hours before the general meeting or adjourned meeting to which it relates.

44.5 In the case of a poll taken more than 48 hours after it is demanded, the Proxy Notice must be received at a Proxy Notification Address not less than 24 hours before the time appointed for the taking of the poll.

44.6 In the case of a poll not taken during the meeting but taken not more than 48 hours after it was demanded, the Proxy Notice must be:

44.6.1 received in accordance with Article 44.4; or

44.6.2 given to the chair, Secretary (if any) or any Director at the meeting at which the poll was demanded.

Interpretation

44.7 Saturdays, Sundays, and Public Holidays are not counted when calculating the 48 hour and 24 hour periods referred to in this Article 44.

Revocation

- 44.8 An appointment under a Proxy Notice may be revoked by delivering a notice in Writing given by or on behalf of the person by whom or on whose behalf the Proxy Notice was given to a Proxy Notification Address.
- 44.9 A notice revoking the appointment of a proxy only takes effect if it is received before:
- 44.9.1 the start of the meeting or adjourned meeting to which it relates; or
- 44.9.2 (in the case of a poll not taken on the same day as the meeting or adjourned meeting) the time appointed for taking the poll to which it relates.

Execution

- 44.10 If a Proxy Notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.

45. Amendments to resolutions

- 45.1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:
- 45.1.1 notice of the proposed amendment is given to the Company in Writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours (excluding Saturdays, Sundays and Public Holidays) before the meeting is to take place (or such later time as the chair of the meeting may decide); and
- 45.1.2 the proposed amendment does not, in the reasonable opinion of the chair of the meeting, materially alter the scope of the resolution.
- 45.2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if:
- 45.2.1 the chair of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed; and
- 45.2.2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.
- 45.3 If the chair of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chair's error does not invalidate the vote on that resolution.

WRITTEN RESOLUTIONS

46. Written resolutions

General

- 46.1 Subject to this Article 46 a written resolution agreed by:
- 46.1.1 members representing a simple majority; or
- 46.1.2 (in the case of a special resolution) members representing not less than 75% of the total voting rights of eligible members shall be effective.
- 46.2 On a written resolution each member shall have one vote.

- 46.3 A written resolution is not a special resolution unless it stated that it was proposed as a special resolution.
- 46.4 A members' resolution under the Companies Acts removing a Director or auditor before the expiry of his or her term of office may not be passed as a written resolution.

Circulation

- 46.5 A copy of the proposed written resolution must be sent to every eligible member together with a statement informing the member how to signify his or her agreement and the date by which the resolution must be passed if it is not to lapse.
- 46.6 *In relation to a resolution proposed as a written resolution of the Company the eligible members are the members who would have been entitled to vote on the resolution on the Circulation Date of the resolution.*
- 46.7 The required majority of eligible members must signify their agreement to the written resolution within the period of 28 days beginning with the Circulation Date.
- 46.8 Communications in relation to written resolutions must be sent to the Company's auditors in accordance with the Companies Acts.

Signifying agreement

- 46.9 A member signifies his or her agreement to a proposed written resolution when the Company receives from him or her (or from someone acting on his or her behalf) an authenticated Document:
- 46.9.1 identifying the resolution to which it relates; and
- 46.9.2 indicating the member's agreement to the resolution.
- 46.10 For the purposes of Article 46 9:
- 46.10.1 a Document sent or supplied in Hard Copy Form is sufficiently authenticated if it is signed by the person sending or supplying it; and
- 46.10.2 a Document sent or supplied in Electronic Form is sufficiently authenticated if:
- (a) the identity of the sender is confirmed in a manner specified by the Company; or
- (b) where no such manner has been specified by the Company, if the communication contains or is accompanied by a statement of the identity of the sender and the Company has no reason to doubt the truth of that statement.
- 46.11 If the Company gives an electronic Address in any Document containing or accompanying a written resolution, it will be deemed to have agreed that any Document or information relating to that resolution may be sent by Electronic Means to that Address (subject to any conditions or limitations specified in the Document).

ADMINISTRATIVE ARRANGEMENTS AND MISCELLANEOUS

47. Communications by the Company

Methods of communication

- 47.1 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:

- 47.1.1 in Hard Copy Form;
- 47.1.2 in Electronic Form; or
- 47.1.3 by making it available on a website.

- 47.2 Where a Document or information which is required or authorised to be sent or supplied by the Company under the Companies Acts is sent or supplied in Electronic Form or by making it available on a website, the recipient must have agreed that it may be sent or supplied in that form or manner or be deemed to have so agreed under the Companies Acts (and not revoked that agreement). Where any other Document or information is sent or supplied in Electronic Form or made available on a website the Directors may decide what agreement (if any) is required from the recipient.

- 47.3 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

- 47.4 A member present in person or by proxy at a meeting of the Company shall be deemed to have received notice of the meeting and the purposes for which it was called.
- 47.5 Where any Document or information is sent or supplied by the Company to the members:
- 47.5.1 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;
 - 47.5.2 where it is sent or supplied by Electronic Means, it is deemed to have been received on the same day that it was sent;
 - 47.5.3 where it is sent or supplied by means of a website, it is deemed to have been received:
 - (a) when the material was first made available on the website; or
 - (b) if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website.
- 47.6 Subject to the Companies Acts, a Director or any other person (other than in their capacity as a member) 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.

Exceptions

- 47.7 Copies of the Company's annual accounts and reports need not be sent to a person for whom the Company does not have a current Address.
- 47.8 Notices of general meetings need not be sent to a member who does not register an Address with the Company, or who registers only a postal address outside the United Kingdom, or to a member for whom the Company does not have a current Address.

48. Communications to the Company

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

49. 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

- 49.1 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
- 49.2 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.

50. 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.

51. Minutes

The Directors must cause minutes to be made:

- 51.1 of all appointments of officers made by the Directors;
- 51.2 of all resolutions of the Company and of the Directors (including, without limitation, decisions of the Directors made without a meeting); and
- 51.3 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 any member or Director of the Company, be sufficient evidence of the proceedings.

52. Records and accounts

- 52.1 The Directors shall comply with the requirements of the Companies Acts and of the Charities Act 2011 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 and the Charity Commission of:

- 52.1.1 annual reports;

52.1.2 annual returns; and

52.1.3 annual statements of account.

52.2 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.

53. Exclusion of model articles

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

WINDING UP

54. Winding up

54.1 The Liability of the members is limited.

54.2 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 members, and of the costs, charges and expenses of winding up and for the Company.

54.3 After payment of all debts or liabilities, any money or assets that have been gifted to the company for a charitable purpose and remain identifiable will be applied for charitable purposes.

SCHEDULE

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 postal or physical address and a number or address used for the purposes of sending or receiving Documents or information by Electronic Means;
1.2	"Articles"	the Company's articles of association;
1.3	"Chair"	has the meaning given in Article 9;
1.4	"Company"	Finance Uncovered;
1.5	"Circulation Date"	in relation to a written resolution, has the meaning given to it in the Companies Acts;
1.6	"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;
1.7	"Companies Acts"	the Companies Acts (as defined in Section 2 of the Companies Act 2006), in so far as they apply to the Company;
1.8	"Connected"	<p>any person falling within one of the following categories:</p> <p>(a) any spouse, civil partner, parent, child, brother, sister, grandparent or grandchild of a Director; or</p> <p>(b) the spouse or civil partner of any person in (a); or</p> <p>(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</p> <p>(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;</p>
1.9	"Consultant"	an individual who is a party to a contract for consultancy services with the Company;
1.10	"Co-Opted Director"	Has them meaning given in Article 23.1.2
1.10	"Document"	includes summons, notice, order or other legal process and registers and includes, unless otherwise specified, any document sent or supplied in Electronic

Term	Meaning
	Form;
1.11 "Electronic Form" and "Electronic Means"	have the meanings respectively given to them in Section 1168 of the Companies Act 2006;
1.12 "Employee"	an individual who is a full time or part time employee of the Company pursuant to an employment contract;
1.13 "Financial Expert"	an individual, company or firm who, or which, is authorised to give investment advice under the Financial Services and Markets Act 2000;
1.14 "Hard Copy" and "Hard Copy Form"	have the meanings respectively given to them in the Companies Act 2006;
1.15 "Proxy Notice"	has the meaning given in Article 43;
1.16 "Proxy Notification Address"	has the meaning given in Article 44;
1.17 "Public Holiday"	means Christmas Day, Good Friday and any day that is a bank holiday under the Banking and Financial Dealings Act 1971 in the part of the United Kingdom where the company is registered;
1.18 "Secretary"	the secretary of the Company (if any);
1.19 "Director"	a director of the Company, and includes any person occupying the position of director, by whatever name called including a Co-Opted Director; and
1.20 "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.