

# File Copy



## CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company Number **9898380**

The Registrar of Companies for England and Wales, hereby certifies that

**ANGLO ISRAEL ASSOCIATION CORPORATE TRUSTEE**

is this day incorporated under the Companies Act 2006 as a private company, that the company is limited by guarantee, and the situation of its registered office is in England and Wales

Given at Companies House, Cardiff, on **2nd December 2015**



\*N09898380W\*

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



Companies House

# IN01(ef)

## Application to register a company

Received for filing in Electronic Format on the: 02/12/2015



X4LDZZRS

Company Name  
in full:

**ANGLO ISRAEL ASSOCIATION CORPORATE TRUSTEE**

*I confirm that the above proposed company meets the conditions for exemption from the requirements to have a name ending with 'Limited' or permitted alternative*

Company Type:

**Private limited by guarantee**

Situation of Registered  
Office:

**England and Wales**

Proposed Register  
Office Address:

**MACINTYRE HUDSON LLP 30-34 NEW BRIDGE STREET  
LONDON  
UNITED KINGDOM  
EC4V 6BJ**

*I wish to adopt entirely bespoke articles*

*Company Director* 1

Type: **Person**  
Full forename(s): **MR RICHARD LOUIS**

Surname: **BOLCHOVES**

Former names:

*Service Address recorded as Company's registered office*

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: **\*\*/08/1960** Nationality: **BRITISH**

Occupation: **ASSET MANAGEMENT**

The subscribers confirm that the person named has consented to act as a director.

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*Company Director* 2

Type: **Person**  
Full forename(s): **MR HOWARD KEITH**

Surname: **LEWIS**

Former names:

*Service Address recorded as Company's registered office*

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: **\*\*/11/1951** Nationality: **BRITISH**

Occupation: **CHARTERED ACCOUNTANT**

The subscribers confirm that the person named has consented to act as a director.

*Company Director* 3

*Type:* **Person**  
*Full forename(s):* **PROF DANIEL**

*Surname:* **HOCHHAUSER**

*Former names:*

*Service Address recorded as Company's registered office*

*Country/State Usually Resident:* **UNITED KINGDOM**

*Date of Birth:* **\*\*/07/1957** *Nationality:* **BRITISH**

*Occupation:* **PHYSICIAN**

The subscribers confirm that the person named has consented to act as a director.

## Statement of Guarantee

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*I confirm that if the company is wound up while I am a member , or within one year after I cease to be a member, I will contribute to the assets of the company by such amount as may be required for :*

- payment of debts and liabilities of the company contracted before I cease to be a member;*
- payments of costs, charges and expenses of winding up, and;*
- adjustment of the rights of the contributors among ourselves, not exceeding the specified amount below.*

*Name:*        RICHARD LOUIS BOLCHOVES

*Address:*    MACINTYRE HUDSON LLP 30-34 NEW BRIDGE    *Amount Guaranteed:*    GBP1  
STREET  
LONDON  
UNITED KINGDOM  
EC4V 6BJ

*Name:*        HOWARD KEITH LEWIS

*Address:*    MACINTYRE HUDSON LLP 30-34 NEW BRIDGE    *Amount Guaranteed:*    GBP1  
STREET  
LONDON  
UNITED KINGDOM  
EC4V 6BJ

*Name:*        DANIEL HOCHHAUSER

*Address:*    MACINTYRE HUDSON LLP 30-34 NEW BRIDGE    *Amount Guaranteed:*    GBP1  
STREET  
LONDON  
UNITED KINGDOM  
EC4V 6BJ

## Statement of Compliance

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*I confirm the requirements of the Companies Act 2006 as to registration have been complied with.*

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## *Authorisation*

*Authoriser Designation:* **subscriber**

*Authenticated:* **Yes**

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## COMPANY NOT HAVING A SHARE CAPITAL

### Memorandum of Association of

### ANGLO ISRAEL ASSOCIATION CORPORATE TRUSTEE

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
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Mr Richard Louis Bolchoves	Mr Richard Louis Bolchoves
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Mr Howard Keith Lewis	Mr Howard Keith Lewis
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Prof Daniel Hochhauser	Prof Daniel Hochhauser
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Dated 2/12/2015

**THE COMPANIES ACT 2006  
COMPANY LIMITED BY GUARANTEE  
NOT HAVING A SHARE CAPITAL**

**ARTICLES OF ASSOCIATION  
OF**

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**ANGLO ISRAEL ASSOCIATION CORPORATE TRUSTEE**

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**Date of Incorporation:**

**Company Number:**



**COMPANIES ACT 2006**  
**COMPANY LIMITED BY GUARANTEE**  
**NOT HAVING A SHARE CAPITAL**

**ARTICLES OF ASSOCIATION**

- of -

**ANGLO ISRAEL ASSOCIATION CORPORATE TRUSTEE**

**DEFINITIONS AND INTERPRETATION**

**1 Definitions and interpretation**

1.1 In these Articles the following words and phrases shall have the following meanings unless the context otherwise requires:

<b>Act</b>	means the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force;
<b>Articles</b>	means these Articles of Association;
<b>Association</b>	means the Anglo-Israel Association a registered charity (charity number 313523);
<b>Board</b>	means the board of directors of the Corporate Trustee;
<b>clear days</b>	in relation to a period of notice means a 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;
<b>Company Member</b>	means a person who is a subscriber to the Memorandum or who is admitted to membership of the Corporate Trustee in accordance with the Articles. For the avoidance of doubt, the members of the Association are not members of the Corporate Trustee save in respect of those individuals who are members of the Corporate Trustee by

	virtue of being Directors;
<b>Constitution</b>	means the constitution and rules of the Association;
<b>Corporate Trustee</b>	means the Anglo Israel Association Corporate Trustee;
<b>Director</b>	means a director of the Corporate Trustee and includes any person occupying the position of director, by whatever name called;
<b>document</b>	includes, unless otherwise specified, any document sent or supplied in electronic form;
<b>electronic form</b>	has the meaning given in the Act;
<b>Executive Committee</b>	means the Executive Committee of the Association, who for the avoidance of doubt are not members of the Corporate Trustee save in respect of those individuals who are members of the Corporate Trustee by virtue of there being Directors;
<b>Memorandum</b>	means the memorandum of association of the Corporate Trustee;
<b>Model Articles</b>	means the model articles for private companies limited by guarantee contained in Schedule 2 of the Companies (Model Articles) Regulations 2008 ( <i>SI 2008/3229</i> );
<b>Objects</b>	the objects of the Corporate Trustee as set out in Article 4;
<b>Ordinary Resolution</b>	means a resolution (of the Company Members) that is passed: <ul style="list-style-type: none"> <li>(i) if a written resolution, by Company Members representing a simple majority of the total voting rights of eligible Company Members;</li> <li>(ii) on a show of hands at a meeting, by a simple majority of the votes cast by those entitled to vote;</li> <li>(iii) on a poll at a meeting, by Company Members representing a simple majority of the total voting rights of Company Members who (being entitled to do so) vote in person, by proxy or (if applicable) in advance;</li> </ul>
<b>proxy notice</b>	has the meaning given in Article 14;
<b>Seal</b>	means the common seal of the Corporate Trustee;
<b>Secretary</b>	means any person appointed to perform the duties of the secretary of the Corporate Trustee;
<b>Special Resolution</b>	means a resolution (of the Company Members) passed: <ul style="list-style-type: none"> <li>(i) if a written resolution, by Company Members representing not less than 75% of the total voting rights of eligible Company</li> </ul>

Members;

- (ii) on a show of hands at a meeting, by a majority not less than 75% of the votes cast by those entitled to vote;
- (iii) on a poll at a meeting, by Company Members representing not less than 75% of the total voting rights of the Company Members who (being entitled to do so) vote in person, by proxy or (if applicable) in advance;

**United Kingdom** means the United Kingdom of Great Britain and Northern Ireland.

**writing** means 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.

- 1.2 Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these Articles become binding on the Corporate Trustee.
- 1.3 All words importing the singular number shall include the plural and vice versa and words importing one gender shall include any other gender.
- 1.4 Headings in the Articles are used for convenience only and shall not affect the construction or interpretation of the Articles.
- 1.5 The Model Articles shall not apply to the Corporate Trustee.

## **CORPORATE TRUSTEE DETAILS**

### **2 Name**

The name of the Corporate Trustee is the Anglo Israel Association Corporate Trustee.

### **3 Registered office**

The registered office of the Corporate Trustee is to be situated in England and Wales.

## **OBJECTS AND POWERS**

### **4 Objects**

- 4.1 The objects for which the Corporate Trustee is established are restricted to holding office and acting as trustee of the Association.
- 4.2 If the Association is amalgamated with any other body or transfers all of its assets to any other body then the Corporate Trustee may become a trustee of the body which results from the amalgamation or of the body to which the assets have been transferred.

## **5 Powers**

The Corporate Trustee has power to do anything which is calculated to further the Objects, or any of them, or is conducive or incidental to doing so. In particular, and without limiting the foregoing, the Corporate Trustee's powers include power:

- 5.1 to exercise all powers exercisable by the trustee of the Association under the Constitution in the promotion, administration and management of the Association;
- 5.2 to promote the aims of the Association in any manner, either alone or with others;
- 5.3 to undertake do and perform all things that the Directors shall consider necessary, desirable or appropriate in connection with the performance of the office of trustee;
- 5.4 to promote or join in the promotion of any body in connection with the Association or the aims of the Association;
- 5.5 to be a member of or hold any partnership or other interest in any such body in connection with the Association or the aims of the Association;
- 5.6 to accept, take, and hold as trustee (with or without any discretion) the property of the Association and any other property which may from time to time be conveyed, assigned or otherwise transferred to the Association;
- 5.7 to undertake, administer and manage as trustee, in accordance with the Constitution any property of the Association and to exercise any rights of ownership or any other rights or powers, discretionary or otherwise, relating in any manner to any such property;
- 5.8 to accept, take and assume as trustee the liabilities of the Association and any other liabilities that may from time to time be incurred, suffered, or assumed or otherwise accepted by or novated to the Association;
- 5.9 to invest all or any part of the capital or income held by the Corporate Trustee as trustee of the Association not immediately required for the aims of the Association and to sell, realise and deal in any such investments in each case in accordance with the terms of the Constitution or otherwise as may be permitted by law (including any order of any body that has jurisdiction over the Association);
- 5.10 to accept any gift or transfer of money or any other property whether or not subject to any special trust;
- 5.11 to purchase or form trading companies alone or jointly with others;
- 5.12 to buy, take on lease or exchange, hire or otherwise acquire and hold any real or personal estate;
- 5.13 to maintain, alter or equip for use any real or personal estate;
- 5.14 to erect, maintain, improve, or alter any buildings in which the Corporate Trustee or the Association for the time being has an interest;

- 5.15 subject to such consents as may be required by law to sell, lease or otherwise dispose of all or any part of the real or personal estate belonging to the Corporate Trustee or the Association;
- 5.16 subject to such consents as may be required by law to borrow or raise money and to give security for loans or grants;
- 5.17 to make grants or loans of money, and to give guarantees and become or give security for the performance of contracts and to grant powers of attorney by way of security for the performance of obligations;
- 5.18 to co-operate, including exchanging information and advice, and enter into arrangements with other bodies, international, national, local or otherwise;
- 5.19 to establish or support any trusts, associations, companies, institutions or other bodies formed for any of the purposes included in the Objects;
- 5.20 to enter into partnership, joint venture or other arrangement with any body with objects similar in whole or part to the Objects;
- 5.21 to affiliate to or accept affiliation from any body with objects similar in whole or part to the Objects;
- 5.22 to set aside funds for special purposes or as reserves against future expenditure in accordance with a written reserves policy;
- 5.23 to deposit or invest funds with all the powers of a beneficial owner;
- 5.24 to delegate the management of investments to a financial expert but only on terms that:
  - 5.24.1 the investment policy is set down in writing for the financial expert by the Directors;
  - 5.24.2 provision is made for appropriate and regular reporting obligations to the Directors or to a committee authorised by the Directors to receive such reports in respect of all transactions;
  - 5.24.3 the performance of the investments is reviewed regularly with the Directors;
  - 5.24.4 the Directors shall be entitled to cancel the delegation arrangement at any time;
  - 5.24.5 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 or a duly authorised committee of the Directors on receipt; and
  - 5.24.6 the financial expert must not do anything outside the powers of the Directors;

and **financial expert** means a person who is reasonably believed by the Directors to be qualified to give advice in relation to investments by reason of his ability in and practical experience of financial and other matters relating to investments;
- 5.25 to arrange for investments or other property of the Corporate Trustee to be held in the name of a nominee (being a corporate body registered or having an established place of business in

the United Kingdom) under the control of the Directors or of a financial expert (as defined in Article 5.24) who has regulatory authority to act, acting under their respective instructions and to pay any reasonable fee required;

- 5.26 to insure and arrange insurance cover of every kind and nature in respect of the Corporate Trustee or the Association including property and assets and take out other insurance policies to protect the Corporate Trustee or the Association, and their respective employees, volunteers and/or members as required;
- 5.27 to provide indemnity insurance to cover the liability of the Directors or any other officer of the Corporate Trustee:
  - 5.27.1 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 he may be guilty in relation to the Corporate Trustee but not extending to:
    - (a) any liability resulting from conduct which the Directors knew, or must reasonably be assumed to have known, was not in the interests of the Corporate Trustee and/or the Association, or where the Directors did not care whether such conduct was in the best interests of the Corporate Trustee or not;
    - (b) any liability to pay the costs of unsuccessfully defending criminal prosecutions for offences arising out of the fraud or dishonesty or wilful or reckless misconduct of the Directors;
    - (c) any liability to pay a fine or regulatory penalty.
  - 5.27.2 to make contributions to the assets of the Corporate Trustee in accordance with the provisions of section 214 of the Insolvency Act 1986 but not extending to any liability to make such a contribution where the basis of the Director's liability is his knowledge prior to the insolvent liquidation of the Corporate Trustee (or reckless failure to acquire that knowledge) that there was no reasonable prospect that the Corporate Trustee would avoid going into insolvent liquidation;
- 5.28 to employ and pay any person or persons to supervise, organise, carry on the work of and advise the Corporate Trustee;
- 5.29 to pay reasonable annual sums or premiums for or towards the provision of pensions for officers or employees for the time being of the Corporate Trustee or their dependants;
- 5.30 to enter into contracts to provide services to or on behalf of other bodies;
- 5.31 to establish subsidiary companies to assist or act as agents for the Corporate Trustee;
- 5.32 to publish or distribute information;
- 5.33 to cause to be written, printed or otherwise reproduced and circulated, gratuitously or otherwise, periodicals, magazines, books, leaflets or other documents, films, recorded tapes or materials reproduced on electronic media;

- 5.34 to act as trustee of any trust;
- 5.35 to make any charitable donation either in cash or assets;
- 5.36 to obtain any Act of Parliament or other order or authority or to promote, support or oppose legislative or other measures or proceedings or to petition the Crown, Parliament or other public persons or bodies in the United Kingdom in respect of any matter affecting the interests of the Corporate Trustee and/or the Association;
- 5.37 to pay out of the funds of the Corporate Trustee the costs, charges and expenses of and incidental to the formation and registration of the Corporate Trustee as a company.

## **APPLICATION, PAYMENT OR DISTRIBUTION OF THE CORPORATE TRUSTEE'S PROPERTY AND INCOME AND LIMITED LIABILITY OF MEMBERS**

### **6 Application of income and property**

The net income after payment of expenses and property of the Corporate Trustee shall be applied towards the promotion of the Objects or for charitable or public purposes and no part of such net income or property shall be distributed directly or indirectly by way of profit amongst any of its Members.

### **7 Directors' powers to authorise conflicts of interests**

- 7.1 The Directors may, in accordance with the requirements set out in this Article, authorise any matter or situation proposed to them by any director which would, if not authorised, involve a director (an **Interested Director**) breaching his duty under section 175 of the Companies Act 2006 to avoid conflicts of interest (**Conflict**).
- 7.2 Any authorisation under this Article will be effective only if:
  - 7.2.1 the matter in question shall have been proposed by any Director for consideration at a meeting of the Directors in the same way that any other matter may be proposed to the Directors for consideration at a meeting under the provisions of these Articles;
  - 7.2.2 any requirement as to the quorum at the meeting of the Directors at which the matter is considered is met without counting the Interested Director or any other interested Director; and
  - 7.2.3 the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's and any other interested Director's vote had not been counted.
- 7.3 Any authorisation of a Conflict under this Article may (whether at the time of giving the authorisation or subsequently):
  - 7.3.1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the Conflict so authorised;

- 7.3.2 provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the Directors or otherwise) related to the Conflict;
  - 7.3.3 provide that the Interested Director shall or shall not be an eligible Director in respect of any future decision of the Directors in relation to any resolution related to the Conflict;
  - 7.3.4 impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the Directors think fit;
  - 7.3.5 provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a director of the company) information that is confidential to a third party, he will not be obliged to disclose that information to the Corporate Trustee, or to use it in relation to the Corporate Trustee's affairs where to do so would amount to a breach of that confidence; and
  - 7.3.6 permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the Directors and be excused from reviewing papers prepared by, or for, the Directors to the extent they relate to such matters.
- 7.4 Where the Directors authorise a Conflict, the Interested Director will be obliged to conduct himself in accordance with any terms imposed by the Directors in relation to the Conflict.
  - 7.5 The Directors may revoke or vary such authorisation at any time, but this will not affect anything done by the Interested Director, prior to such revocation or variation in accordance with the terms of such authorisation.
  - 7.6 A Director is not required, by reason of being a Director (or because of the fiduciary relationship established by reason of being a director), to account to the Corporate Trustee for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the Directors or by the Corporate Trustee in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

## **8 Limited liability of Company Members**

The liability of the Company Members is limited to £1, being the amount that each Company Member undertakes to contribute to the assets of the Corporate Trustee in the event of the same being wound up while he is a Company Member, or within one year after he ceases to be a Company Member, for:

- 8.1 payment of the debts and liabilities of the Corporate Trustee contracted before he ceases to be a Company Member,
- 8.2 payment of the costs, charges and expenses of winding up, and
- 8.3 adjustment of the rights of the contributories among themselves.



## **9 Surplus assets**

- 9.1 If on the winding-up or dissolution of the Corporate Trustee there remains, after the satisfaction of all its debts and liabilities, any property whatever of the Corporate Trustee (the **Corporate Trustee's surplus assets**), the same shall not be paid to or distributed among the Company Members of the Corporate Trustee, but shall be given or transferred in accordance with this Article.
- 9.2 The Company Members of the Corporate Trustee may at any time before, and in expectation of, its dissolution resolve that the Corporate Trustee's surplus assets shall on or before the dissolution of the Corporate Trustee be applied to the Association.
- 9.3 Subject to any such resolution of the Company Members of the Corporate Trustee, the Directors of the Corporate Trustee may at any time before and in expectation of its dissolution resolve that the Corporate Trustee's surplus assets shall on or before dissolution of the Corporate Trustee be applied to the Association.
- 9.4 In the event of no resolution being passed by the Company Members or the Directors in accordance with this Article on the winding-up or dissolution of the Corporate Trustee, the Corporate Trustee's surplus assets shall be applied for charitable purposes as directed by the Court.
- 9.5 If the Corporate Trustee is a trustee of any trusts at the time it is wound up or dissolved, the Corporate Trustee shall procure the appointment of a new trustee or trustees of those trusts in the place of the Corporate Trustee.

## **COMPANY MEMBERSHIP**

### **10 Company Members**

- 10.1 Any Director shall, by agreeing to become a Director, agree to become a Company Member of the Corporate Trustee and accordingly shall be admitted to membership of company membership of the Corporate Trustee on his appointment as Director.
- 10.2 Company Membership is not transferable.
- 10.3 The Corporate Trustee shall maintain a register of Company Members.

### **11 Termination of Company Membership**

Company Membership is terminated if:

- 11.1 the Company Member dies or, if it is an organisation, ceases to exist;
- 11.2 the Company Member retires by written notice to the Corporate Trustee provided that after such retirement the number of Company Members is not less than two;
- 11.3 the Company Member is removed from company membership by a resolution of the Directors that it is in the best interests of the Corporate Trustee that his or her company membership is terminated. Such a resolution may only be passed if:

- 11.3.1 the Company Member has been given at least 14 clear days' notice in writing of the meeting of the Directors at which the resolution will be proposed and the reasons for its proposal; and
  - 11.3.2 the Company Member or, at the option of the Company Member, the Company Member's representative, who need not be a Company Member of the Corporate Trustee, has been permitted to make representations to the meeting.
- 11.4 in the case of a Director of the Corporate Trustee, the Company Member ceases to be a Director.

## **MEETINGS OF COMPANY MEMBERS**

### **12 General meetings**

- 12.1 The Directors may call general meetings.
- 12.2 On the requisition of Company Members pursuant to the Act the Directors shall forthwith proceed to convene a general meeting in accordance with the provisions of the Act. If there are not within the United Kingdom sufficient Directors to call a general meeting, any Director or any Company Member may call a general meeting in accordance with the provisions of the Act.

### **13 Notice of general meetings**

- 13.1 General meetings shall be called by at least 14 clear days' notice.
- 13.2 A general meeting may be called by shorter notice if it is so agreed by a majority in number of the Company Members having a right to attend and vote at the meeting, being a majority together representing not less than 90% of the total voting rights at that meeting of all the Company Members.
- 13.3 The notice shall specify the place, the day and the time of meeting, the general nature of the business to be transacted and a statement pursuant to the Act informing the Company Member of his rights regarding proxies.
- 13.4 Subject to the provisions of the Articles, notice of general meeting shall be given in any manner authorised by these Articles to:
- 13.4.1 every Company Member except those Company Members who (having no registered address within the United Kingdom) have not supplied to the Corporate Trustee an address within the United Kingdom for the giving of notices to them;
  - 13.4.2 the auditor for the time being of the Corporate Trustee; and
  - 13.4.3 each Director,
- and no other person shall be entitled to receive notice of general meetings.

13.5 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

13.6 A Company Member present at any meeting of the Corporate Trustee either in person or by proxy shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.

## **14 Proxies**

14.1 A Company Member is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote at a general meeting of the Corporate Trustee.

14.2 Proxies may only validly be appointed by a notice in writing (a **proxy notice**) which:

14.2.1 states the name and address of the Company Member appointing the proxy;

14.2.2 identifies the person appointed to be that Company Member's proxy and the general meeting in relation to which that person is appointed;

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

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

14.3 The Corporate Trustee may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.

14.4 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.

14.5 Unless a proxy notice indicates otherwise, it must be treated as:

14.5.1 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

14.5.2 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.

14.6 Proxy notices may:

14.6.1 in the case of an instrument in writing be deposited at the office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Corporate Trustee in relation to the meeting not less than 48 hours (including any part of a day that is not a working day) before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or

14.6.2 in the case of an appointment in electronic form, where an address has been specified for the purpose of receiving documents in electronic form:

- (a) in the notice convening the meeting, or
- (b) in any instrument of proxy sent out by the Corporate Trustee in relation to the meeting, or
- (c) in any invitation in electronic form to appoint a proxy issued by the Corporate Trustee in relation to the meeting,

be received at such address not less than 48 hours before (including any part of a day that is not a working day) the time for holding the meeting or adjourned meeting at which the person named in the proxy notice proposes to vote;

14.6.3 in the case of a poll taken more than 48 hours after it is demanded, be deposited or received as aforesaid after the poll has been demanded and not less than 24 hours before (including any part of a day that is not a working day) the time appointed for the taking of the poll; or

14.6.4 in the case of a poll which is not taken forthwith but taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the Secretary or to any Director;

and a proxy notice which is not deposited, delivered or received in a manner so permitted shall be invalid.

14.7 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 Corporate Trustee by or on behalf of that person.

14.8 An appointment under a proxy notice may be revoked by delivering to the Corporate Trustee a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.

14.9 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.

## **15 Representation of organisations at general meetings**

15.1 Where an organisation is a Company Member of the Corporate Trustee, it may authorise any person to act as its representative at any meeting of the Corporate Trustee. Such a representative shall, subject to Article 15.2, be entitled to exercise on behalf of the Company Member organisation the same powers as the organisation could exercise if it were an individual Company Member of the Corporate Trustee.

15.2 Written notice of the representative's authority shall be given to the Corporate Trustee, failing which the Corporate Trustee shall not be required to accept the right of the representative to exercise the organisation's rights at meetings. Any such notice given to the Corporate Trustee shall be conclusive evidence that the representative is entitled to represent the organisation and that his or her authority has not been revoked. The Corporate Trustee shall

not be required to consider whether the representative has been properly authorised by the organisation.

- 15.3 The Corporate Trustee shall be entitled to regard the representative as eligible to represent the Company Member organisation until written notice to the contrary is received by the Corporate Trustee.

## **16 Organisation at general meetings**

- 16.1 No business shall be transacted at any general meeting unless a quorum is present.

- 16.2 Two persons entitled to vote upon the business to be transacted, each being a Company Member or a proxy for a Company Member or a duly authorised representative of a Company Member organisation, shall be a quorum.

- 16.3 There shall be a chairman of every general meeting:

16.3.1 The Chairman, if any, of the Directors shall chair every general meeting of the Corporate Trustee.

16.3.2 In his absence one of the Deputy Chairmen, if any, of the Directors shall act as chairman.

16.3.3 If at any meeting neither the Chairman nor one of the Deputy Chairmen is present within ten minutes after the time appointed for the holding of the meeting and willing to act, the Directors present shall elect one of their number to chair the meeting.

16.3.4 If there is only one Director present and willing to act, he shall chair the meeting.

16.3.5 If at any meeting no Director is willing to act as chairman or if no Director is present within ten minutes after the time appointed for the holding of the meeting, the Company Members present shall choose one of their number to chair the meeting.

- 16.4 If within thirty minutes from the time appointed for the meeting a quorum is not present, or if during a meeting a quorum ceases to be present, the meeting:

16.4.1 if convened on the requisition of Company Members, shall be dissolved;

16.4.2 in any other case, shall be adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Directors may determine.

- 16.5 In relation to adjournment of meetings:

16.5.1 the Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place;

16.5.2 when a meeting is adjourned for fourteen days or more, the Corporate Trustee shall give at least seven clear days' notice of it to the same persons to whom notice of the Corporate Trustee's general meetings is required to be given, and containing the same information which such notice is required to contain;

16.5.3 otherwise it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

## **17 Attendance and speaking at general meetings**

17.1 A person is able to exercise the right to speak at a general meeting when that person is in a position, during the meeting, to communicate to all those attending the meeting any information or opinions which that person has on the business of the meeting.

17.2 A person is able to exercise the right to vote at a general meeting when:

17.2.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and

17.2.2 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.

17.3 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.

17.4 In determining attendance at a general meeting, it is immaterial whether any two or more Company Members attending it are in the same place as each other.

17.5 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.

## **DECISIONS OF COMPANY MEMBERS**

### **18 Voting at general meetings**

18.1 A resolution put to the vote of a general meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded.

18.2 Unless a poll is duly demanded, a declaration by the chairman and an entry to that effect in the minutes of proceedings of the Corporate Trustee that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

### **19 Votes of Company Members**

19.1 Every Company Member, whether an individual or organisation, shall have one vote.

- 19.2 No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive.

## **20 Written resolutions**

- 20.1 Save for a resolution to remove a Director before the expiration of his period of office or to remove an auditor before the expiration of his term of office, any resolution of the Company Members may be proposed and passed as a written resolution in accordance with the Act.
- 20.2 A written resolution shall lapse if it is not passed before the end of 28 days beginning with the date on which the resolution is circulated in accordance with the Act.

## **DIRECTORS**

### **21 Directors**

- 21.1 Unless otherwise determined by Ordinary Resolution the maximum number of Directors shall be twelve and the minimum number of Directors shall be two.
- 21.2 The first Directors shall be those persons notified to Companies House as the first Directors of the Corporate Trustee.

### **22 Appointment of Directors**

- 22.1 Any person who is willing to act as a Director, and is permitted by law to do so, may be appointed to be a Director:
- 22.1.1 by Ordinary Resolution, or
- 22.1.2 by a simple majority of all the Directors entitled to attend and vote at any meeting of the Directors.
- 22.2 No appointment of a Director, whether by the Corporate Trustee in general meeting or by the other Directors, may be made which would cause the number of Board to exceed any number fixed as the maximum number of Directors.
- 22.3 Subject to Articles 23 and 24 a Director shall hold office until his retirement in accordance with Article 25.

### **23 Removal of Directors**

Any Director may be removed before the expiration of his period of office notwithstanding anything in these Articles, the Constitution or in any agreement between the Company and such Director by Ordinary Resolution of which special notice has been given to the Corporate Trustee in accordance with the Act.

## **24 Disqualification or vacation of office of Directors**

The office of Director shall be vacated if:

- 24.1 the Director ceases to be a Director by virtue of any provision of the Act or becomes prohibited by law from being a director;
- 24.2 the Director becomes bankrupt or makes any arrangement or composition with his creditors generally;
- 24.3 a registered medical practitioner who is treating the Director gives a written opinion to the Corporate Trustee stating that the Director has become physically or mentally incapable of acting as a director and may remain so for more than three months;
- 24.4 a court makes an order which wholly or partly prevents the Director from personally exercising any powers or rights which he would otherwise have and the Directors resolve that his office be vacated;
- 24.5 the Director resigns his office by written notice to the Corporate Trustee provided at least two Directors remain in office after the resignation takes effect;
- 24.6 the Director is absent from all Board meetings without leave for one year and the Directors resolve that his office be vacated.

## **25 Retirement of Directors**

- 25.1 The first Directors shall hold office for the following periods at the end of which each shall retire:

Lord Paul Anthony Elliot Bew	[X] years
Richard Bolchover	[X] years
Professor Daniel Hochhauser	[X] years
Howard Lewis	[X] years
- 25.2 The Directors may appoint a person who is willing to act to serve as a Director for such term as they shall see fit, either to fill a vacancy or as an additional Director.
- 25.3 A retiring Director may be reappointed by the Directors. There shall be no limit to the number of times a Director may be reappointed.

## **26 Powers and duties of the Directors**

- 26.1 Subject to the provisions of the Act, the Articles, and to any directions given by Special Resolution, the business of the Corporate Trustee shall be managed by the Directors who may exercise all the powers of the Corporate Trustee.



26.2 No alteration of the Articles and no direction given by Special Resolution shall invalidate anything which the Directors have done before the making of the alteration or the passing of the resolution.

26.3 A meeting of the Board at which a quorum is present may exercise all powers exercisable by the Directors.

## **27 Proceedings and decisions of the Directors**

27.1 Subject to the provisions of the Articles, the Directors may regulate their proceedings as they think fit.

27.2 The Directors shall meet as often as they deem necessary to properly conduct the business of Corporate Trustee.

27.3 A meeting of the Board:

27.3.1 may be called by any Director; and

27.3.2 shall, at the request of a Director, be called by the Secretary (if any).

27.4 Notice of any meeting of the Board must indicate:

27.4.1 its proposed date, time and subject matter;

27.4.2 where it is to take place; and

27.4.3 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.

27.5 Notice of a meeting of the Board must be given to each Director, but need not be in writing.

27.6 Notice of a meeting of the Board need not be given to Directors who waive their entitlement to notice of that meeting, which they may do by giving notice to that effect to the Corporate Trustee seven days before or after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

27.7 Directors are to be treated as having waived their entitlement to notice of a meeting if they have not supplied the Corporate Trustee with the information necessary to ensure that they receive the notice before the meeting takes place.

27.8 Any Director may participate in a meeting of the Board by means of video conference, telephone or any suitable electronic means agreed by the Directors whereby all persons participating in the meeting can communicate with all the other participants and participation in such a meeting shall constitute presence in person at that meeting.

27.9 In relation to the quorum for a meeting of the Board:

- 27.9.1 no decision other than a decision to call a meeting of the Board or a general meeting shall be taken by the Directors unless a quorum participates in the decision-making process;
  - 27.9.2 the quorum for decision-making by the Board shall be two Directors;
  - 27.9.3 if the total number of Directors for the time being is less than the quorum required for decision-making by the Directors, the Directors shall not take any decision other than a decision to appoint further Directors;
  - 27.9.4 a Director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.
- 27.10 Questions arising at a meeting shall be decided by a majority of votes.
- 27.11
- 27.11.1 The first Chairman and the Deputy Chairmen shall hold office for the following periods, commencing on the date of incorporation of the Corporate Trustee:
 

Lord Paul Anthony Elliot Bew (Chairman)	3 years
Richard Bolchover (Deputy Chairman)	3 years
Professor Daniel Hochhauser (Deputy Chairman)	3 years
  - 27.11.2 Thereafter, each Chairman and Deputy Chairman shall be appointed for a term of three years at the end of which they shall retire, although they shall always be eligible for re-election.
  - 27.11.3 If at any meeting neither the Chairman nor a Deputy Chairman is present within ten minutes after the time appointed for holding the same, or if there is no Chairman or Deputy Chairman, the Directors present shall choose one of their number to chair the meeting.
  - 27.11.4 In the case of an equality of votes, the Chairman shall have a second or casting vote. But this does not apply if, in accordance with the Articles, the Chairman is not to be counted as participating in the decision-making process for quorum or voting or agreement purposes. No Director in any other circumstances shall have more than one vote.
- 27.12 All acts done by any meeting of the Board or of a committee, or by any person acting as a Director, shall, notwithstanding that it be afterwards discovered that:
- 27.12.1 there was some defect in the appointment of any such Director or person acting as a Director, or
  - 27.12.2 they or any of them were disqualified, or
  - 27.12.3 they or any of them were not entitled to vote on the matter,

be as valid as if every such person had been duly appointed and was qualified to be a Director.

- 27.13 A resolution in writing, signed by all the Directors entitled to receive notice of a meeting of the Board and to vote upon the resolution shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held and may consist of several documents in like form each signed by one or more Directors.
- 27.14 Subject to the Articles the Directors may make any rules which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to the Directors.

## **28 Delegation by the Directors**

- 28.1 The Directors may delegate any of their powers to any committee consisting of two or more Directors.
- 28.2 The Directors shall determine the terms of any delegation to such a committee and may impose conditions, including that:
- 28.2.1 the relevant powers are to be exercised exclusively by the committee to whom the Directors delegate;
  - 28.2.2 no expenditure may be incurred on behalf of the Corporate Trustee except in accordance with a budget previously agreed with the Directors.
- 28.3 Subject to and in default of any other terms imposed by the Directors:
- 28.3.1 the Chairman and Deputy Chairman or Deputy Chairmen (as the case may be) shall be ex-officio members of every committee appointed by the Directors;
  - 28.3.2 the members of a committee may, with the approval of the Directors, appoint such persons, not being Directors, as they think fit to be members of that committee;
  - 28.3.3 a committee may elect a chairman of its meetings; if no such chairman is elected, or, if at any meeting the chairman is not present within ten minutes after the time appointed for holding the same, the members present may choose one of their number to chair the meeting;
  - 28.3.4 a committee may meet and adjourn as it thinks proper;
  - 28.3.5 questions arising at any meeting shall be determined by a majority of votes of the committee members present, and
  - 28.3.6 in the case of an equality of votes the chairman of the committee shall have a second or casting vote;

and subject thereto committees to which the Directors delegate any of their powers shall follow procedures which are based as far as they are applicable on those provisions of the Articles which govern the taking of decisions by the Directors.

- 28.4 The terms of any delegation to a committee shall be recorded in the minute book.
- 28.5 The Directors may revoke or alter a delegation.
- 28.6 All acts and proceedings of committees shall be reported to the Board fully and promptly.

## **29 Delegation of day to day management**

- 29.1 The Directors may delegate day to day management and administration of the Corporate Trustee to one or more persons.
- 29.2 In respect of each person the Directors shall:
  - 29.2.1 provide a description of the person's role; and
  - 29.2.2 set the limits of the person's authority.
- 29.3 The persons shall report regularly and promptly to the Board on the activities undertaken in accordance with their role.

## **30 Advisory Committee**

- 30.1 The members of the Executive Committee shall form an advisory committee (the **Advisory Committee**) to provide advice and recommendations to the Directors, and other functions as the Directors may from time to time specify.
- 30.2 The Directors may consult the Advisory Committee as and when they in their absolute discretion think appropriate and shall consider any advice provided before taking action.

## **SECRETARY, MINUTES AND SEAL**

### **31 Secretary**

Subject to the provisions of the Act, any Secretary shall be appointed by the Directors for such term at such remuneration and on such conditions as the Directors may think fit. Any Secretary so appointed by the Directors may be removed by them.

### **32 Minutes**

- 32.1 The Directors shall ensure that the Corporate Trustee keeps records, in writing, comprising:
  - 32.1.1 minutes of all proceedings at general meetings;
  - 32.1.2 copies of all resolutions of Company Members passed otherwise than at general meetings;
  - 32.1.3 details of appointments of officers made by the Directors; and

- 32.1.4 minutes of meetings of the Board and committees of the Board, including the names of the Directors present at the meeting.
- 32.2 The Directors shall ensure that the records comprising minutes and resolutions described in 32.1.1 and 32.1.2 above shall be kept for at least 10 years from the date of the meeting or resolution, as the case may be.

### **33 The Seal**

- 33.1 The Directors shall provide for the safe custody of the Seal (if any), which shall be used only by the authority of the Directors or of a committee authorised by the Directors on their behalf. The Directors may determine who shall sign any instrument to which the Seal is affixed and unless otherwise so determined it shall be signed by at least one authorised person in the presence of a witness who attests the signature.
- 33.2 For the purposes of this Article, an authorised person is:
- 33.2.1 any Director;
- 33.2.2 the Secretary (if any); or
- 33.2.3 any person authorised by the Directors for the purpose of signing documents to which the Seal is applied.

## **ACCOUNTS AND AUDIT**

### **34 Accounts**

- 34.1 The Directors shall comply with the requirements of the Act for keeping financial records, the audit or other scrutiny of accounts (as required) and the preparation and transmission to the Registrar of Companies of:
- 34.1.1 annual returns; and
- 34.1.2 annual statements of account.
- 34.2 Accounting records relating to the Corporate Trustee shall be made available for inspection by any Director at any reasonable time during normal office hours.
- 34.3 The Directors shall supply a copy of the Corporate Trustee's latest available statement of account to any Director or Company Member on request, and within two months of the request to any other person who makes a written request and pays the Corporate Trustee's reasonable costs of complying with the request.

### **35 Audit**

Auditors shall be appointed and their duties regulated as required in accordance with the Act.

## **COMMUNICATION**

## **36 Means of communication**

36.1 Subject to the Articles, the Corporate Trustee may deliver a notice or other document to a Company Member:

36.1.1 by delivering it by hand to an address as provided in accordance with paragraph 4 of schedule 5 to the Act;

36.1.2 by sending it by post or other delivery service in an envelope (with postage or delivery paid) to an address as provided in accordance with paragraph 4 of schedule 5 to the Act;

36.1.3 by fax to a fax number notified by the Company Member in writing;

36.1.4 in electronic form to an address notified by the Company Member in writing;

36.1.5 by a website, the address of which shall be notified to the Company Member in writing; or

36.1.6 by advertisement in at least two national newspapers.

36.2 This Article does not affect any provision in any relevant legislation or the Articles requiring notices or documents to be delivered in a particular way.

36.3 If a notice or document:

36.3.1 is delivered by hand, it is treated as being delivered at the time it is handed to or left for the Company Member.

36.3.2 is sent by post or other delivery service in accordance with Article 36.1.2 above it is treated as being delivered:

(a) 24 hours after it was posted, if first class post was used; or

(b) 48 hours after it was posted or given to delivery agents, if first class post was not used;

provided it can be proved that a notice or document was delivered by post or other delivery service by showing that the envelope containing the notice or document was:

(c) properly addressed; and

(d) put into the postal system or given to delivery agents with postage or delivery paid.

36.3.3 is sent by fax, providing that the Corporate Trustee can show that it was sent to the fax number provided by the Company Member, it is treated as being delivered at the time it was sent.

- 36.3.4 is sent in electronic form, providing that the Corporate Trustee can show that it was sent to the electronic address provided by the Company Member, it is treated as being delivered at the time it was sent.
- 36.3.5 is sent by a website, it is treated as being delivered when the material was first made available on the website, or if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website.
- 36.4 If a notice is given by advertisement, it is treated as being delivered at midday on the day when the last advertisement appears in the newspapers.

## **INDEMNITY**

### **37 Indemnity**

Subject to the provisions of the Act, but without prejudice to any indemnity to which the person concerned may otherwise be entitled, every Director or other officer of the Corporate Trustee (other than any person (whether an officer or not) engaged by the Corporate Trustee as auditor) shall be indemnified out of the assets of the Corporate Trustee against any liability incurred by him for negligence, default, breach of duty or breach of trust in relation to the affairs of the Corporate Trustee, provided that this Article shall be deemed not to provide for, or entitle any such person to, indemnification to the extent that it would cause this Article, or any element of it, to be treated as void under the Act.

## **RULES AND BYELAWS**

### **38 Rules or byelaws**

- 38.1 The Board may from time to time make such rules or byelaws as it may deem necessary or convenient for the proper conduct and management of the Corporate Trustee or for the purpose of prescribing classes and conditions of membership of either the Corporate Trustee or any group established to support the Corporate Trustee. In particular but without prejudice to the generality of the above, they may by such rules or byelaws regulate:
- 38.1.1 the rights and privileges of Company Members and the conditions of membership;
  - 38.1.2 the conduct of Company Members in relation to one another and to the Corporate Trustee's employees and volunteers;
  - 38.1.3 the setting aside of the whole or any part or parts of the Corporate Trustee's premises at any particular time or times or for any particular purpose or purposes; and
  - 38.1.4 the procedure at general meetings and meetings of the Board and committees in so far as such procedure is not regulated by these Articles.
- 38.2 The Corporate Trustee in general meeting shall have power by Special Resolution to alter or repeal the rules or byelaws and to make additions to them.

- 38.3 The Directors shall adopt such means as they deem sufficient to bring to the notice of Company Members of the Corporate Trustee all such rules or byelaws which, so long as they shall be in force, shall be binding on all Company Members of the Corporate Trustee provided nevertheless that no rule or byelaw shall be inconsistent with, or shall affect or repeal anything contained in the Articles.