

WRITTEN RESOLUTION

of

HAYDEN FAMILY (UK) LTD

Private Company Limited by Shares

Company No. 10528810 (the "Company")

Circulation Date: 27 November 2018

Passed On: 27 November 2018

We, being the sole member of the Company who at the date of the resolution set out below is to be regarded as being entitled to attend and vote on such resolution as if they had been proposed in a general meeting of the Company **HEREBY PASS** pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the following resolution (the "**Resolution**") and agree that the Resolution shall for all purposes be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held.

Special Resolution

THAT the draft articles of association attached as Schedule 1 of this Resolution be adopted as the new articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company.

Agreement

The undersigned, being the sole member entitled to vote on the above Resolution on the circulation date, irrevocably agrees to the Resolution.

Signed for and on behalf of

HAYDEN FAMILY FOUNDATION

Richard Hayden

Date: 27 / 11 / 2018



Company number: 10528810

DATED 27 NOVEMBER 2018

THE COMPANIES ACT 2006

ARTICLES OF ASSOCIATION

OF

HAYDEN FAMILY (UK) LTD

(ADOPTED BY SPECIAL RESOLUTION PASSED ON 27 NOVEMBER 2018)

PRIVATE COMPANY LIMITED BY SHARES

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

**ARTICLES OF ASSOCIATION OF HAYDEN FAMILY (UK) LTD
(the "COMPANY")**

1. INTERPRETATION, GENERAL, CHARITABLE PURPOSES, POWERS OF THE COMPANY AND LIMITATION OF LIABILITY

1.1 In these articles unless the context requires otherwise:

"Articles" means the Company's articles of association;

"bankruptcy" includes individual insolvency proceedings in a jurisdiction other than Scotland, England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;

"chairman of the meeting" means the person in the chair at the meeting in question;

"Chairman" means the Chairman of the Trustees;

"Charity Commission" means the Charity Commission for England and Wales or any body which replaces it;

"Conflicted Trustee" means a Trustee in respect of whom a conflict of interest arises or may reasonably arise because the Conflicted Trustee or a Connected Person is receiving or stands to receive a benefit (other than payment of a premium for indemnity insurance) from the Company, or has some separate interest or duty in a matter to be decided, or in relation to information which is confidential to the Company;

"Connected Person" means, in relation to a Trustee, a person with whom the Trustee shares a common interest such that he/she may reasonably be regarded as benefiting directly or indirectly from any material benefit received by that person, being either a member of the Trustee's family or household or a person or body who is a business associate of the Trustee, and (for the avoidance of doubt) does not include a company with which the Trustee's only connection is an interest consisting of no more than 1% of the voting rights;

"Custodian" means a person or body who undertakes safe custody of assets or of documents or records relating to them;

"document" includes, unless otherwise specified, any document sent or supplied in electronic form;

"electronic form" has the meaning given in section 1168 of the Companies Act 2006;

"Financial Expert" means an individual, company or firm who is authorised to give investment advice under the Financial Services and Markets Act 2000;

"financial year" means the Company's financial year;

"material benefit" means a benefit, direct or indirect, which may not be financial but has a monetary value;

"member" has the meaning given in section 112 of the Companies Act 2006;

"Nominee Company" means a corporate body registered or having an established place of business in England and Wales which holds title to property for another;

"ordinary resolution" has the meaning given in section 282 of the Companies Act 2006;

"special resolution" has the meaning given in section 283 of the Companies Act 2006;

"Shares" means any share(s) in the capital of the Company;

"subsidiary" has the meaning given in section 1159 of the Companies Act 2006;

"Purposes" means the Company's exclusively charitable purposes set out in Article 2.2;

"Taxable Trading" means carrying on a trade or business on a continuing basis which is for the principal purpose of raising funds rather than for the purpose of actually carrying out the Objects, unless the income of the Company from that trade or business is exempt from tax by reason of any legislation or concession from time to time in force;

"the 2011 Act" means the Charities Act 2011;

"Trustee" means a director of the Company, who shall be a director of the Company for the purposes of the Companies Act 2006 and a charity trustee of the Company for the purposes of section 177 of the 2011 Act; and

"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, other words or expressions contained in these Articles bear the same meaning as in the Companies Act 2006 as in force on the date when these Articles become binding on the Company.
- 1.3 References in these Articles to any Act are references to that Act as amended or re-enacted from time to time and to any relevant subordinate legislation made under it.
- 1.4 The model articles for private companies limited by shares in schedule 1 to The Companies (Model Articles) Regulations 2008 (SI 2008 No. 3229) are excluded from applying to this Company.

2. CHARITABLE PURPOSES

2.1 The Company shall operate for exclusively charitable purposes.

2.2 The exclusively charitable purposes of the Company are:

- (a) to promote art and culture primarily throughout the United Kingdom and the United States of America, through the provision of grants to art focused groups, schools and museums or in such other ways as the trustees, in their discretion, see fit.
- (b) for the public benefit, to alleviate suffering and relieve sickness of those experiencing ill health through the enhancement of the provision of healthcare services and facilities in the private and public healthcare sector as the Trustees

in their discretion see fit, including by awarding grants to charitable hospital or other healthcare institutions (including, without limitation, nursing homes).

- (c) for the public benefit, to promote and conserve nature and protect the environment by spreading awareness of the need to preserve the earth's natural landscape and enhance sustainability and awarding grants to charitable institutions which promote nature conservancy.
- (d) for the public benefit, to facilitate the education (including the advancement of academic learning and pastoral care) of school children by awarding educational grants to schools.

2.3 The above Purposes are the Company's charitable purposes for the purposes of the 2011 Act. For as long as the Company is a registered charity, its Purposes may only be altered with the prior consent of the Charity Commission and in accordance with any conditions attached to such consent.

3. POWERS OF THE COMPANY

The Trustees have the following powers, which may be exercised only in promoting the purposes:

- 3.1 to hold, manage, invest and reinvest the Company's funds and collect the income thereof;
- 3.2 to pay or apply such amounts as the Trustees shall from time to time determine from the net income and principal of the Company's funds (including the whole thereof) either directly, or through contributions to any charitable organisation or organisations selected by them;
- 3.3 to retain any property transferred to the Company, as long as the Trustees in their absolute discretion shall deem it advisable to do so;
- 3.4 to sell (at public or private sale, without application to any court) or otherwise dispose of any property, real or personal, for cash or upon credit, in such manner and on such terms and conditions as the Trustees may deem best, and no person dealing with them shall be bound to see to the application of any moneys paid;
- 3.5 except to the extent prohibited by law, to deposit any securities held by them with any bank or broker and to cause any securities registered in the names of their nominees, or to hold any securities in such condition that they will pass by delivery;
- 3.6 to employ such attorneys, accountants, custodians, investment counsel and other persons as they may deem advisable in the administration of the Company hereunder, and to pay them such reasonable compensation as the Trustees in their absolute discretion determine;
- 3.7 to maintain such office or offices as they may deem desirable and to pay the reasonable expenses thereof as administration expenses of the Company;

- 3.8 to use any securities or brokerage firm in the purchase or sale of stocks, bonds or other securities or property for the account of the Company and to pay such firm such brokerage commissions or other compensation in connection therewith as they may deem proper, notwithstanding that one or more of the Trustees may be members of or otherwise connected with, such firm;
- 3.9 to make awards of grants, scholarships and other funding commitments and to make rules as to their value, methods of ascertainment and selection;
- 3.10 to support, administer or establish other charities or other organisations;
- 3.11 to accept gifts and raise funds (but not by means of Taxable Trading);
- 3.12 to borrow money;
- 3.13 to give security for loans or other obligations (but only in accordance with the restrictions imposed by the 2011 Act);
- 3.14 to acquire, hire, manage, operate, mortgage, lease, repair or charge property and/or any interest in, or relating to, land of such kind and on such terms and to appoint such advisers, surveyors, managers and builders and other advisers and contractors on such terms as the Trustees shall determine;
- 3.15 subject to such consents or procedures as may be required by law, to let, license or dispose of any interest in property of any kind (but only in accordance with the restrictions imposed by the 2011 Act);
- 3.16 to set aside funds for special purposes or as reserves against future expenditure;
- 3.17 to deposit or invest its funds in any manner as may be thought fit (including but not limited to the establishment of trading or other subsidiaries of any kind) but only after obtaining such advice from a Financial Expert as the Trustees consider necessary and having regard to the suitability of investments and the need for diversification;
- 3.18 to delegate the management of investments to a Financial Expert, but only on terms that:
- 3.19 the investment policy is set down in writing for the Financial Expert by the Trustees;
- 3.20 the performance of the investments is reviewed regularly with the Trustees; the Trustees are entitled to cancel the delegation arrangement at any time;
- 3.21 the investment policy and the delegation arrangement are regularly reviewed by the Trustees;
- 3.22 all payments due to the Financial Expert are on a scale or at a level that is agreed in advance and are notified promptly to the Trustees; and
- 3.23 the Financial Expert does not do anything outside the powers of the Trustees;
- 3.24 to arrange for investments or other property of the Company to be held in the name of a Nominee Company acting under the direction of the Trustees or of a Financial Expert acting under their instructions, and to pay any reasonable fee required;

- 3.25 to deposit documents and physical assets with any company registered or having a place of business in England or Wales as Custodian, and to pay any reasonable fee required;
- 3.26 to insure the property of the Company (including, for the avoidance of doubt any property not owned by the Company but under its control) against any foreseeable risk and to take out other insurance policies to protect the Company when required;
- 3.27 subject to Article 24.3, to employ or otherwise contract for the services of agents, staff or advisers (upon such terms and conditions as may be thought fit);
- 3.28 subject to Article 24, to remunerate any person, firm or company rendering services to the Company and provide and contribute to pension and other death-in-service or other benefits for employees and former employees of the Company and their dependants;
- 3.29 to acquire and take over to such an extent as may be thought fit (and permitted by law) the assets, liabilities and undertakings of any person or body whatsoever;
- 3.30 to provide goods, services or other assistance or support by way of grant, donation, loan or otherwise (whether or not for valuable consideration);
- 3.31 to act as trustee of charitable trusts jointly with one or more other trustees or, where it may legally do so, as sole trustee;
- 3.32 to enter into any funding or other arrangement with any government or any other authority;
- 3.33 to guarantee the performance of the contracts or obligations of any person or organisation and to give any warranties, indemnities, guarantees or undertakings on account of any covenants, promises, pledges, assurances or trusts that might be undertaken by the Company or in connection with any agreement or arrangement whatsoever, whether or not the Company is a party to the same;
- 3.34 subject to the provisions of the Companies Act 2006, but without prejudice to any indemnity to which the person concerned may otherwise be entitled to indemnify every Trustee or other officer of the Company (other than any person engaged by the Company as auditor) to the extent permitted by the Companies Act 2006 and to pay for indemnity insurance for the Trustees;
- 3.35 to establish or acquire subsidiary companies (whether or not wholly owned by the Company);
- 3.36 to pay out of the funds of the Company the costs of and incidental to the formation and registration of the Company; and
- 3.37 to do anything else within the law which promotes or helps to promote the Purposes.

4. SHARES

- 4.1 The share capital of the Company on the date these Articles are adopted comprises one ordinary share of £1.00 fully paid up.
- 4.2 The authorised share capital of the Company is £1.00 represented by one ordinary share of £1.00.

- 4.3 The Trustees shall not:
- (a) exercise any power to allot shares in the capital of the Company; or
 - (b) grant rights to subscribe for, or to convert any security into, any shares in the Company.
- 4.4 The rights attaching to the Shares are set out in these Articles.
- 4.5 The following rights are attributed to the Shares:
- (a) The right to receive notice of, and to attend, speak and vote at all general meetings of the Company as follows:
 - (i) on a show of hands, to cast one vote each; and
 - (ii) on a poll to exercise one vote per Share held.
 - (b) The right to receive, vote on and constitute an eligible member for the purposes of all written resolutions of the Company, with the right to cast one vote for each Share held in accordance with Article 13.4.
- 4.6 The Shares carry:
- (a) no right to income (including without limitation the right to dividends); and
 - (b) no right to capital (including without limitation the right to a distribution on a winding-up of the Company);
- 4.7 The Shares are redeemable at the option of the Company to the extent permitted by law.
- 5. LIABILITY OF THE SOLE MEMBER**
- The liability of the sole member is limited to the amount, if any, unpaid on the Shares held by them.
- 6. MEMBERS**
- 6.1 There must be at least one member at all times.
- 6.2 The first member of the Company is the subscriber stated in the application to incorporate the Company (the "memorandum of association" provided to the Registrar of Companies in accordance with sections 7 to 9 of the Companies Act 2006) who became a member on incorporation of the Company.
- 6.3 Membership of the Company shall not be transferable. The Trustees shall refuse to register a purported transfer of any Share from the Company's sole member.
- 6.4 Membership shall cease on:
- (a) resignation; or
 - (b) completion of winding up or on any other dissolution, in the case of a corporate body or other organisation with independent legal identity.

- 6.5 The Company shall maintain a register of members of the Company in accordance with the requirements of the Companies Act 2006.

7. GENERAL MEETINGS OF MEMBERS AND OPTIONAL ANNUAL GENERAL MEETING

- 7.1 All member's general meetings, including any annual general meeting, are subject to these Articles.

- 7.2 The Trustees may, but do not have to, convene in any year a general meeting designated as an annual general meeting, to be held at such date, time and place as the Trustees may determine, for such purposes as the rules and byelaws may specify (if any) or otherwise for such purposes as the Trustees determine. The business of any annual general meeting shall be set out on the notice of the meeting.

8. QUORUM AT GENERAL MEETINGS

- 8.1 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as otherwise provided in these Articles, the sole member of the Company shall be a quorum. The sole member may be present by proxy or authorised representative.

- 8.2 If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened at the request of the sole member, shall be dissolved; in any other case it shall stand 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 Trustees may determine.

9. CHAIRING OF GENERAL MEETINGS

- 9.1 The Chairman shall preside as chairman at every general meeting of the Company, or if there is no such Chairman, or if he is not present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the Trustees present shall elect one of them to be chairman of the meeting. If at any meeting no Trustee is willing to act as chairman of the meeting or if no Trustee is present within fifteen minutes after the time appointed for holding the meeting, the sole member of the Company present shall choose one of them to be chairman of the meeting.

10. ADJOURNMENT OF GENERAL MEETINGS

- 10.1 The chairman of the meeting may, with the consent of any meeting at which a quorum is present (and shall if directed by the meeting to do so), 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. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Otherwise it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

11. ATTENDANCE AND SPEAKING AT GENERAL MEETINGS

- 11.1 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.
- 11.2 A person is able to exercise the right to vote at a general meeting when:
- (a) that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and
 - (b) 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.
- 11.3 The Trustees may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.

12. ATTENDANCE AND SPEAKING AT GENERAL MEETINGS BY TRUSTEES WHO ARE NOT MEMBERS

- 12.1 Trustees may attend and speak at general meetings, whether or not they are members.

13. VOTING AT GENERAL MEETINGS

- 13.1 Save as provided in Article 13.3, the voting rights of the sole member are set out in Article 4.5(a). The sole member may exercise its voting rights by its proxy or its authorised representative.
- 13.2 A member (or proxy or authorised representative thereof) of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in mental health, may vote, whatever the voting method, by his committee, receiver, curator bonis or other person in the nature of a committee, receiver, or curator bonis appointed by that court.
- 13.3 No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the Company have been paid.
- 13.4 Resolutions of the sole member can be passed by way of written resolutions in accordance with Chapter 2 of Part 13 of the Companies Act 2006.

14. POLL VOTES

- 14.1 A poll on a resolution may be demanded:
- (a) in advance of the general meeting where it is to be put to the vote; or
 - (b) 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.
- 14.2 A poll may be demanded by:
- (a) the chairman of the meeting; or
 - (b) any one person having the right to vote on the resolution; or

- (c) 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.
- 14.3 A demand for a poll may be withdrawn if:
 - (a) the poll has not yet been taken; and
 - (b) the chairman of the meeting consents to the withdrawal.
- 14.4 Polls must be taken in such manner as the chairman of the meeting directs.

15. APPOINTMENT OF PROXIES AND PROXY NOTICES

- 15.1 Any member of the Company entitled to attend a general meeting shall be entitled to appoint another person (whether a member or not) as his proxy to attend and vote instead of him and any proxy so appointed shall have the same rights as the member to speak, vote (whatever the voting method), join in the demand for a poll and otherwise participate in the meeting. A member who chooses to make such an appointment remains entitled to attend, speak, vote and otherwise participate in the meeting if he decides to do so. If the member who appointed the proxy does attend, that proxy no longer has authority to participate in and vote at the meeting.
- 15.2 Proxies may only validly be appointed by a notice in writing (a "proxy notice") which:
 - (a) states the name and address of the member appointing the proxy;
 - (b) identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed;
 - (c) is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the Trustees may determine; and
 - (d) is delivered to the Company in accordance with these Articles and any instructions contained in the notice of the general meeting to which the proxy notice relates.
- 15.3 The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.
- 15.4 Proxy notices may, but do not have to, specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.
- 15.5 Unless a proxy notice indicates otherwise, it must be treated as:
 - (a) allowing the person appointed under it as a proxy discretion as to how to vote on any resolutions put to the meeting; and
 - (b) appointing that person as a proxy in relation to any adjournment of the meeting to which it relates as well as the meeting itself.

- 15.6 A proxy notice shall be delivered by such date as the Company may have specified in the notice of the meeting (provided that the date may not be more than 48 hours before the date of the meeting).
- 15.7 A proxy appointment under a proxy notice may be revoked by delivering to the Company a notice in writing given by or on behalf of the member on whose behalf the proxy was appointed. The revocation is effective if delivered before the start of the meeting or any adjourned meeting to which it relates.
- 15.8 A proxy notice or revocation not executed by the member appointing the proxy must be accompanied by written evidence of the authority of the person who executed it to do so on behalf of the appointing member.

16. CORPORATE REPRESENTATIVES

- 16.1 Any corporate body which is a member of the Company may by resolution of its board of directors authorise such person as it thinks fit to act as its representative at any meeting of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporate body which he represents as that corporate body could exercise if it were an individual member of the Company.

17. TRUSTEES AND OFFICERS

- 17.1 The maximum number of Trustees shall be determined by the Company in general meeting, but unless and until so fixed there shall be no maximum number. The minimum number of Trustees shall be two.
- 17.2 The first Trustees shall be those persons appointed as directors of the Company on its incorporation. Thereafter the Trustees shall be appointed in accordance with the provisions of these Articles. None of the Trustees shall be obliged to serve fixed terms or retire by rotation.
- 17.3 The Trustees may appoint any individual aged 16 years or over, who is not disqualified from directorship or otherwise disqualified from charity trusteeship, to be a Trustee, either to fill a vacancy amongst the Trustees or as an additional Trustee, provided that the appointment does not cause the number of Trustees to exceed any maximum number for the time being in force pursuant to the provisions of these Articles.
- 17.4 The sole member may by ordinary resolution appoint any individual aged 16 years or over, who is not disqualified from directorship or otherwise disqualified from charity trusteeship, to be a Trustee, either to fill a vacancy amongst the Trustees or as an additional Trustee, provided that the appointment does not cause the number of Trustees to exceed any maximum number for the time being in force pursuant to the provisions of these Articles.
- 17.5 A Trustee shall cease to hold office if he:
- (a) resigns;
 - (b) dies;

- (c) is adjudicated bankrupt;
 - (d) is disqualified from being a director of a company by virtue of any provision of law or is disqualified from being a trustee of a charity under the 2011 Act;
 - (e) is determined by HM Revenue and Customs not to be a fit and proper person to manage a charity within the meaning of Schedule 6 of the Finance Act 2010;
 - (f) is, or may be, suffering from mental disorder and either:-
 - (i) he is admitted to hospital in pursuance of an application for admission for treatment under mental health legislation for the time being in force in any part of the United Kingdom; or
 - (ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or which wholly or partly prevents that person from personally exercising any powers or rights which that person otherwise would have.
- 17.6 The Trustees shall appoint one of the Trustees as Chairman of the board of Trustees. The appointment may be for an annual or other fixed term or for an indefinite period. A current appointment may be ended by the Trustees and they may fill any vacancy that arises. A serving Chairman may resign from that office, whether or not he is also resigning as a Trustee but if the serving Chairman ceases to be a Trustee he shall automatically cease to hold the office of Chairman.
- 17.7 The Trustees may appoint a secretary for such term, at such remuneration and upon such conditions as the Trustees think fit. A current appointment may be ended by the Trustees at any time and they may fill any vacancy that arises. Provided always that no Trustee may be remunerated for holding the position of secretary.
- 17.8 The Trustees may, if they think fit, appoint a Treasurer. A person so appointed may be selected from amongst the serving Trustees (but does not have to be). The duties and responsibilities of the Treasurer shall be determined by the Trustees and may be varied by them from time to time. Provided always that no Trustee may be remunerated for holding the office of Treasurer.
- 18. POWERS AND DUTIES OF THE TRUSTEES AND FINANCIAL CONTROLS**
- 18.1 Subject to the Articles and to any special resolutions of the sole member, the Trustees have control over the Company and its funds and assets and are responsible for the management of the Company's activities and may exercise all such powers of the Company as are not, by the Companies Act 2006 or by these Articles, required to be exercised by the sole member of the Company in general meeting or otherwise.
- 18.2 In the exercise of their powers and in the management of the Company, the Trustees shall always be mindful that they are charity trustees within the definition of section 177 of the 2011 Act as the persons having the general control and management of the administration of a charity.
- 18.3 There shall be such financial controls and procedures for the Company as may be specified by the Trustees from time to time. All transactions on the bank accounts of the Company shall be authorised as the Trustees may from time to time decide.

19. TRUSTEES MAY DELEGATE

19.1 Subject to the Articles, the Trustees may delegate any functions and any of the powers which are conferred on them under these Articles or otherwise (but not the office of Trustee) to committees provided that:

- (a) committee members may be such persons as the Trustees wish but there must be at least two Trustees on each committee at all times;
- (b) a committee must be chaired by a Trustee;
- (c) a committee shall not have any expenditure authority unless authorised by the Trustees; and
- (d) a committee must adhere to any budget set for it by the Trustees and observe any financial controls and procedures the Trustees think fit.

19.2 The Trustees shall authorise the terms of reference of committees and may alter them from time to time.

19.3 The Trustees may specify procedures for committees, otherwise the procedures for the Board shall be followed by committees.

19.4 Committees shall report to the Trustees in such manner as the Trustees may require.

20. TRUSTEES' DECISIONS

20.1 Trustees may make decisions:-

- (a) by majority vote at a Trustees' meeting; or
- (b) by unanimous written resolution, where each Trustee who would have been eligible to vote on the matter at a meeting has signed one or more copies of such written resolution.

21. TRUSTEES' MEETINGS

21.1 The Trustees may determine how often, when and where Trustees' meetings may be held. They may also determine the rules for the conduct of such meetings to the extent that these Articles do not otherwise provide.

21.2 Notice of a Trustees' meeting shall be given to every Trustee in such form and with such content as the Trustees may decide.

21.3 The quorum for Trustees' meetings shall be two or such higher figure as the Trustees may determine.

21.4 A Trustee may participate in a Trustees' meeting by electronic communication provided that:

- (a) the Trustees have agreed (for a specific meeting or for meetings of the Trustees in general); and
- (b) all Trustees participating in the meeting can communicate to the others any information or opinions they have on any items of business and can vote and their vote be known and recorded; and

- (c) any other rules for such participation made by the Trustees are observed.

22. CHAIRING OF TRUSTEES' MEETINGS

- 22.1 The Chairman shall chair any meeting of the Trustees at which he is present. If he is absent the Trustees present shall determine which of them shall take the chair.

23. CHAIRMAN OF THE MEETING – CASTING VOTE

- 23.1 The chairman of a Trustees' meeting shall have a casting vote if voting on any matter is equal. This shall not apply if he is not eligible to count in the quorum or to vote on that matter for any reason.

24. BENEFITS AND CONFLICTS OF INTEREST

- 24.1 The property and funds of the Company must be used only for promoting the Purposes and do not belong to the sole member but:

- (a) Authorised representatives of the sole member who are not Trustees or Connected Persons may be employed by or enter into contracts with the Company and receive reasonable payment for goods or services supplied; and,

- (b) Subject to compliance with Article 24.4:

- (i) Authorised representatives of the sole member, Trustees and Connected Persons may be paid interest at a reasonable rate on money lent to the Company;
- (ii) Authorised representatives of the sole member, Trustees and Connected Persons may be paid a reasonable rent or hiring fee for property let or hired to the Company; and
- (iii) Authorised representatives of the sole member, Trustees and Connected Persons may receive charitable benefits on the same terms as any other beneficiary of the Company.

- 24.2 A Trustee must not receive any payment of money or other material benefit (whether directly or indirectly) from the Company except:

- (a) as mentioned in Articles 24.1 or 24.3;
- (b) reimbursement of reasonable out-of-pocket expenses (including hotel and travel costs) actually incurred in running the Company
- (c) the benefit of indemnity insurance as permitted by the 2011 Act;
- (d) an indemnity in respect of any liabilities properly incurred in running the Company including the costs of a successful defence to criminal proceedings;
- (e) in exceptional cases, other payments or benefits (but only with the written consent of the Charity Commission in advance and where required by the Companies Act 2006 the approval or affirmation of the sole member).

- 24.3 No Trustee or Connected Person may be employed by the Company except in accordance with Article 24.2(e), but any Trustee or Connected Person may enter into a contract with the Company, as permitted by the Charities Act, to supply goods or services in return for a payment or other material benefit but only if:
- (a) the goods or services are actually required by the Company, and the Trustees decide that it is in the best interests of the Company to enter into such a contract;
 - (b) the nature and level of the remuneration is no more than is reasonable in relation to the value of the goods or services and is set in accordance with the procedure in Article 24.4; and
 - (c) no more than half of the Trustees are subject to such a contract in any financial year.
- 24.4 Subject to Article 24.5, any Trustee who becomes a Conflicted Trustee in relation to any matter must:
- (a) declare the nature and extent of his or her interest before discussion begins on the matter;
 - (b) withdraw from the meeting for that item after providing any information requested by the Trustees;
 - (c) not be counted in the quorum for that part of the meeting; and
 - (d) be absent during the vote and have no vote on the matter.
- 24.5 When any Trustee is a Conflicted Trustee, the Trustees who are not Conflicted Trustees, if they form a quorum without counting the Conflicted Trustee and are satisfied that it is in the best interests of the Charity to do so, may by resolution passed in the absence of the Conflicted Trustee authorise the Conflicted Trustee, notwithstanding any conflict of interest or duty which has arisen or may arise for the Conflicted Trustee, to:
- (a) continue to participate in discussions leading to the making of a decision and/or to vote, or
 - (b) disclose to a third party information confidential to the Company, or
 - (c) take any other action not otherwise authorised which does not involve the receipt by the Conflicted Trustee or a Connected Person of any payment or material benefit from the Company, or
 - (d) refrain from taking any step required to remove the conflict.

25. RECORDS OF TRUSTEES' DECISIONS

- 25.1 The Trustees shall ensure records are made of their decisions and kept for at least 10 years in accordance with the Companies Act 2006.

26. TRUSTEES' EXPENSES

- 26.1 Trustees may be paid reasonable out of pocket expenses incurred in relation to attending Trustees' meetings or otherwise performing their duties and carrying out their responsibilities.

27. NO PAYMENTS TO TRUSTEES

- 27.1 Trustees may not be remunerated or otherwise paid for being Trustees.
- 27.2 Trustees may not receive any fees, payments or other remuneration for providing any other services to the Company unless expressly permitted in these Articles.
- 27.3 No Trustee may be appointed to paid employment with the Company and no employee may be appointed as a Trustee.

28. RECORDS, RETURNS, ACCOUNTING AND REPORTING

- 28.1 Records of general meetings and of all resolutions of the sole member, whether passed at meetings or as written resolutions, shall be made and kept for at least ten years in accordance with the applicable provisions of the Companies Act 2006.
- 28.2 The Company shall make a company annual return to the Registrar of Companies each year as required by the Companies Act 2006 and applicable associated regulations.
- 28.3 The Company shall make a charity annual return to the Charity Commission each year as required by the 2011 Act and applicable associated regulations.
- 28.4 The Company shall keep day to day accounting records as required for a charitable company by the Companies Act 2006, the 2011 Act and applicable associated regulations.
- 28.5 Annual accounts and reports shall be prepared and approved by the Trustees as required for a charitable company by the Companies Act 2006, the 2011 Act and applicable associated regulations.
- 28.6 If required by law, auditors or independent examiners must be appointed and the annual accounts audited or independently examined in accordance with applicable provisions of the Companies Act 2006, the 2011 Act and relevant associated regulations.
- 28.7 Copies of the annual accounts and reports shall be circulated to the sole member of the Company and any other persons entitled to receive copies under the provisions of the Companies Act 2006.
- 28.8 The annual accounts and reports shall be filed with the Registrar of Companies, and, if required by law, also with the Charity Commission, within nine months of the end of the financial year.

29. MEANS OF COMMUNICATION TO BE USED

- 29.1 Subject to the provisions of these Articles, anything sent or supplied by or to the Company under these Articles 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 or to the Company.

Subject to the provisions of the Companies Act 2006, a document or information may be sent or supplied by the Company to a person by being made available on a website.

29.2 Subject to the provisions of these Articles, any notice or document to be sent or supplied to a Trustee in connection with the taking of decisions by Trustees may also be sent or supplied by the means by which that Trustee has asked to be sent or supplied with such notices or documents for the time being.

29.3 A Trustee may agree with the Company that notices or documents sent to that Trustee in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

30. COMPANY SEAL

30.1 The Trustees shall decide whether the Company adopts a seal. If it does adopt a seal it may only be used by the authority of the Trustees. Unless otherwise decided by the Trustees, when such a seal is affixed to a document, the document must also be signed by at least two authorised persons in the presence of a witness who attests the signature. For the purposes of this Article, an authorised person is:

- (a) any Trustee of the Company; or
- (b) the secretary of the Company (if any); or
- (c) any person authorised by the Trustees for the purpose of signing either a specific document, or documents in general, to which the seal is applied.

31. NO RIGHT TO INSPECT ACCOUNTS AND OTHER RECORDS

31.1 Except as provided by law or authorised by the Trustees 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.

32. TRUSTEES' INDEMNITY

32.1 Subject to the next following Article, a relevant Trustee of the Company or an associated company may be indemnified out of the Company's assets against:

- (a) any liability incurred by that Trustee in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company;
- (b) any liability incurred by that Trustee in connection with the activities of the Company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006);
- (c) any other liability incurred by that Trustee as an officer of the Company or an associated company.

32.2 These Articles do not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Act 2006 or by any other provision of law.

32.3 For the purposes of this Article 32:

- (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and
- (b) a “relevant Trustee” means any Trustee or former Trustee of the Company or an associated company.

33. INSURANCE FOR TRUSTEES

33.1 The Trustees may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant Trustee in respect of any relevant loss. In this Article:

- (a) a “relevant Trustee” means any Trustee or former Trustee of the Company or an associated company;
- (b) a “relevant loss” means any loss or liability which has been or may be incurred by a relevant Trustee in connection with that Trustee’s duties or powers in relation to the Company, any associated company or any pension fund of the Company or associated company; and
- (c) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.

34. RULES AND BYELAWS

34.1 Any rules or byelaws must be in accordance with any provisions of the Companies Act 2006 applicable to the Company and shall be supplementary but subsidiary to the provisions of these Articles. Any compulsory requirements of that Act and the provisions of these Articles shall always take precedence over any provision in any rules or byelaws that in any way conflicts or is inconsistent with those requirements or provisions.

34.2 Subject to the preceding Article, the Trustees may make such rules and byelaws to deal with any matters they consider appropriate in relation to the Company. Any rules or byelaws of the Company and any alterations or revocations of them shall be notified to the sole member by such means as the Trustees decide. All Trustees and the sole member of the Company shall be bound by and observe the provisions and requirements of any such rules or byelaws as are in force from time to time.

34.3 Without prejudice to the generality of the Trustees’ powers under the preceding Article, any rules or byelaws may deal with all or any of these matters:

- (a) membership admission fees and annual membership subscriptions (if there are any) and the terms of payment and due dates for payment, as well as the procedures in the event of non-payment;
- (b) procedures relating to Trustees’ meetings, meetings of committees and general meetings of the Company;
- (c) the rights and responsibilities of the sole member and its conduct, to the extent that those are not dealt with in these Articles, provided that the limited liability

of the sole member shall be as set out in these Articles and cannot be altered or varied by any rule or byelaw.

- 34.4 Any rules or byelaws may be altered or revoked by decision of the Trustees or by ordinary resolution at a general meeting of the Company.

35. DISSOLUTION

- 35.1 If the Company is dissolved, the assets (if any) remaining after providing for all its liabilities must be applied in one or more of the following ways:

- (i) by a transfer to one or more other bodies established for exclusively charitable purposes within, the same as or similar to the Purposes;
- (ii) directly for the Purposes or for charitable purposes which are within or similar to the Purposes;
- (iii) by a transfer to a shareholder, where the assets are to be applied for exclusively charitable purposes within, the same as or similar to the Purposes;
- (iv) in such other manner consistent with charitable status as the Charity Commission approves in writing in advance.

- 35.2 A final report and statement of account must be sent to the Charity Commission.