

**FILE COPY**



**CERTIFICATE OF INCORPORATION  
OF A  
PRIVATE LIMITED COMPANY**

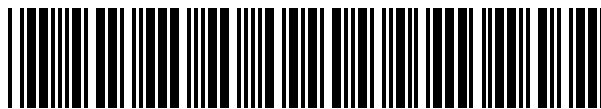
Company Number **13395171**

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

**IMPACT IN TECH FOUNDATION**

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 **13th May 2021**



\*N13395171H\*



**Companies House**



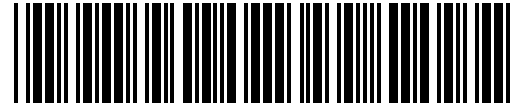
**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**



Companies House

**IN01**<sub>(ef)</sub>

**Application to register a company**



Received for filing in Electronic Format on the: **12/05/2021**

XA4DC8G9

Company Name in full: **IMPACT IN TECH FOUNDATION**

*I confirm that the proposed company name contains sensitive or restricted words or expressions and that approval, where appropriate, has been sought of a government department or other specified body and I attach a copy of their response*

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

Company Type: **Private company limited by guarantee**

Situation of Registered Office: **England and Wales**

Proposed Registered Office Address: **27 OLD GLOUCESTER STREET  
LONDON  
UNITED KINGDOM WC1N 3AX**

Sic Codes: **72200**

*Company Director*      *1*

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

*Company Director*      2

*Type:* **Person**

*Full Forename(s):* **MS ELISA**

Surname: **GIUDICI**

*Service Address:* **27 OLD GLOUCESTER STREET  
LONDON  
UNITED KINGDOM WC1N 3AX**

Country/State Usually Resident: UNITED KINGDOM

*Date of Birth:*    **\*\*/12/1983**                      *Nationality:*        **ITALIAN**

*Occupation:* **EXECUTIVE**

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

## ***Persons with Significant Control (PSC)***

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**Statement of initial significant control**

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**On incorporation, there will be someone who will count as a Person with Significant Control (either a registerable person or relevant legal entity (RLE)) in relation to the company**

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## ***Individual Person with Significant Control details***

---

*Names:* **STEFANO TRESCA**

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

*Date of Birth:* **\*\*/02/1973** *Nationality:* **ITALIAN**

*Service Address:* **27 OLD GLOUCESTER STREET  
LONDON  
UNITED KINGDOM  
WC1N 3AX**

*The subscribers confirm that each person named as an individual PSC in this application knows that their particulars are being supplied as part of this application.*

*Nature of control*

**The person holds, directly or indirectly, more than 25% but not more than 50% of the voting rights in the company.**

## ***Individual Person with Significant Control details***

---

*Names:* **ELISA GIUDICI**

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

*Date of Birth:* **\*\*/12/1983** *Nationality:* **ITALIAN**

*Service Address:* **27 OLD GLOUCESTER STREET  
LONDON  
UNITED KINGDOM  
WC1N 3AX**

*The subscribers confirm that each person named as an individual PSC in this application knows that their particulars are being supplied as part of this application.*



*Nature of control*

**The person holds, directly or indirectly, more than 25% but not more than 50% of the voting rights in the company.**

## ***Statement of Guarantee***

---

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:

- payments 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:* **STEFANO TRESCA**

*Address* **27 OLD GLOUCESTER STREET  
LONDON  
UNITED KINGDOM  
WC1N 3AX**

*Amount Guaranteed* **10**

*Name:* **ELISA GIUDICI**

*Address* **27 OLD GLOUCESTER STREET  
LONDON  
UNITED KINGDOM  
WC1N 3AX**

*Amount Guaranteed* **10**

## ***Statement of Compliance***

---

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

*Name:* **STEFANO TRESCA**

*Authenticated* **YES**

*Name:* **ELISA GIUDICI**

*Authenticated* **YES**

---

## ***Authorisation***

*Authoriser Designation:* **subscriber**

*Authenticated* **YES**

---

**The Companies Act 2006**  
**Company Limited by Guarantee**  
**Memorandum of Association**  
**of**  
**IMPACT IN TECH FOUNDATION**

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.

Subscribers:

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Elisa GIUDICI

Stefano TRESCA

Authentication: Authenticated Electronically

Dated: 11 May 2021

The Companies Act 2006  
Company Limited by Guarantee

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# **Articles of Association of Impact in Tech Foundation**

**The Companies Act 2006**  
**Company Limited by Guarantee**

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**The Companies Act 2006**  
**Articles of Association**  
**of**  
**IMPACT IN TECH FOUNDATION**

**INTERPRETATION**

**1. Defined Terms**

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

**NOT FOR PROFIT**

**2. Not for profit**

The Foundation is not established or conducted for private gain. All income and property of the Foundation shall be applied solely towards the promotion of its Objects.

**OBJECTS**

**3. Objects**

- 3.1 The Foundation's primary object is to advance the education of the public in the subject of entrepreneurship and social impact investing.
- 3.2 The Foundation may carry on any trade or business whatsoever which can benefit the Foundation unless, in good faith, would be likely to undermine the promotion of the primary object.
- 3.3 The pool of money provided by the Founders shall be used to promote the Foundation objects.

**POWERS AND LIMITATION OF LIABILITY**

**4. Powers**

To further its objects the Foundation may do all such lawful things as may further the Foundation's objects and, in particular, but, without limitation, may borrow or raise and secure the payment of money for any purpose including for the purposes of investment or of raising funds.

**5. Liability of Members**

The liability of each Member is limited to £10, being the amount that each Member undertakes to contribute to the assets of the Foundation in the event of its being wound up while he or she is a Member or within one year after he or she ceases to be a Member, for:

- a) payment of the Foundation's debts and liabilities contracted before he or she ceases to be a Member;



- b) payment of the costs, charges and expenses of winding up; and
- c) adjustment of the rights of the contributories among themselves.

## **TRUSTEES**

### **TRUSTEES' POWERS AND RESPONSIBILITIES**

#### **6. Trustees' general authority**

- 6.1 Subject to the Articles, the Trustees are responsible for the management of the Foundation's business, for which purpose they may exercise all the powers of the Foundation.
- 6.2 A Trustee must not act in the way he or she considers, in good faith, would be likely to undermine the promotion of the primary object of the Foundation.
- 6.3 In promoting the objects of the Foundation and carrying out their duties, a Trustee shall have regard (amongst other matters) to the likely consequences of any decision in the long term.

#### **7. Chair**

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

#### **8. Trustees may delegate**

- 8.1 Subject to the Articles, the Trustees may delegate any of the powers which are conferred on them under the Articles:
  - a) to such person or committee;
  - b) by such means (including by power of attorney);
  - c) to such an extent;
  - d) in relation to such matters or territories; and
  - e) on such terms and conditions;as they think fit.
- 8.2 If the Trustees so specify, any such delegation may authorise further delegation of the Trustees' powers by any person to whom they are delegated.
- 8.3 The Trustees may revoke any delegation in whole or part, or alter its terms and conditions.

#### **9. Committees**

Committees to which the Trustees delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the Articles which govern the taking of decisions by Trustees.

#### **10. Rules**

The Trustees may from time to time make such reasonable and proper rules or bylaws as they may deem necessary or expedient for the proper conduct and management of the Foundation, but such rules or bylaws must not be inconsistent with any provision of this Articles. Copies of any

such rules or bylaws currently in force must be made available to any Member of the Foundation on request

## **11. Impact Report**

- 11.1 The Trustees of the Foundation shall, for each financial year of the Foundation, prepare and circulate to its Members an impact report which shall contain such detail as is necessary to enable the Members to have an understanding of the way in which the Foundation has promoted its objects and, through its business and operations, sought to have a material positive impact on society and the environment, taken as a whole. The impact report shall contain a balanced and comprehensive analysis which is set out in a manner proportionate to the size and complexity of the business.
- 11.2 The Foundation may choose to publish the impact report as part of its annual report. In particular, if the Foundation is required to prepare a strategic report under the Companies Act 2006, the Foundation may choose to publish the impact report as part of its strategic report and in accordance with the requirements applying to the strategic report.

## **DECISION-MAKING BY TRUSTEES**

### **12. Trustees to take decisions collectively**

Any decision of the Trustees must be either a majority decision at a meeting or a decision taken in accordance with Article 18.

### **13. Calling a Trustees' meeting**

- 13.1 Two Trustees may (and the Secretary, if any, must at the request of two Trustees) call a Trustees' meeting.
- 13.2 A Trustees' meeting must be called by at least seven Clear Days' notice unless either:
- a) all the Trustees agree; or
  - b) urgent circumstances require shorter notice.
- 13.3 Notice of Trustees' meetings must be given to each Trustee.
- 13.4 Every notice calling a Trustees' meeting must specify:
- a) the place, day and time of the meeting; and
  - b) if it is anticipated that Trustees 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.
- 13.5 Notice of Trustees' meetings need not be in Writing.
- 13.6 Notice of Trustees' meetings may be sent by Electronic Means to an Address provided by the Trustee for the purpose.

### **14. Participation in Trustees' meetings**

- 14.1 Subject to the Articles, Trustees participate in a Trustees' meeting, or part of a Trustees' meeting, when:
- a) the meeting has been called and takes place in accordance with the Articles; and
  - b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

- 14.2 In determining whether Trustees are participating in a Trustees' meeting, it is irrelevant where any Trustee is or how they communicate with each other.
- 14.3 If all the Trustees participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

**15. Quorum for Trustees' meetings**

- 15.1 At a Trustees' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- 15.2 The quorum for Trustees' meetings may be fixed from time to time by a decision of the Trustees, but it must never be less than two, and unless otherwise fixed it is [two].
- 15.3 If the total number of Trustees for the time being is less than the quorum required, the Trustees must not take any decision other than a decision:
- a) to appoint further Trustees; or
  - b) to call a general meeting so as to enable the Members to appoint further Trustees.

**16. Chairing of Trustees' meetings**

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

**17. Decision making at a meeting**

- 17.1 Questions arising at a Trustees' meeting shall be decided by a majority of votes.
- 17.2 In all proceedings of Trustees each Trustee must not have more than one vote.
- 17.3 In case of an equality of votes, the Chair shall have a second or casting vote.

**18. Decisions without a meeting**

- 18.1 The Trustees may take a unanimous decision without a Trustees' meeting by indicating to each other by any means, including without limitation by Electronic Means, that they share a common view on a matter. Such a decision may, but need not, take the form of a resolution in Writing, copies of which have been signed by each Trustee or to which each Trustee has otherwise indicated agreement in Writing.
- 18.2 A decision which is made in accordance with Article 18.1 shall be as valid and effectual as if it had been passed at a meeting duly convened and held, provided the following conditions are complied with:
- a) approval from each Trustee must be received by one person being either such person as all the Trustees have nominated in advance for that purpose or such other person as volunteers if necessary ("the Recipient"), which person may, for the avoidance of doubt, be one of the Trustees;
  - b) following receipt of responses from all of the Trustees, the Recipient must communicate to all of the Trustees by any means whether the resolution has been formally approved by the Trustees in accordance with this Article 18.2;
  - c) the date of the decision shall be the date of the communication from the Recipient confirming formal approval;
  - d) the Recipient must prepare a minute of the decision in accordance with Article 528.

## **19. Conflicts of interest**

- 19.1 Whenever a Trustee finds himself or herself in a situation that is reasonably likely to give rise to a Conflict of Interest, he or she must declare his or her interest to the Trustees unless, or except to the extent that, the other Trustees are or ought reasonably to be aware of it already.
- 19.2 If any question arises as to whether a Trustee has a Conflict of Interest, the question shall be decided by a majority decision of the other Trustees.
- 19.3 Whenever a matter is to be discussed at a meeting or decided in accordance with Article 19 and a Trustee has a Conflict of Interest in respect of that matter then, subject to Article 21, he or she must:
- a) remain only for such part of the meeting as in the view of the other Trustees is necessary to inform the debate;
  - b) not be counted in the quorum for that part of the meeting; and
  - c) withdraw during the vote and have no vote on the matter.
- 19.4 When a Trustee has a Conflict of Interest which he or she has declared to the Trustees, he or she shall not be in breach of his or her duties to the Foundation by withholding confidential information from the Foundation if to disclose it would result in a breach of any other duty or obligation of confidence owed by him or her.

## **20. Trustees' power to authorise a conflict of interest**

- 20.1 The Trustees have power to authorise a Trustee to be in a position of Conflict of Interest provided:
- a) in relation to the decision to authorise a Conflict of Interest, the conflicted Trustee must comply with Article 19.3;
  - b) in authorising a Conflict of Interest, the Trustees can decide the manner in which the Conflict of Interest may be dealt with and, for the avoidance of doubt, they can decide that the Trustee with a Conflict of Interest can participate in a vote on the matter and can be counted in the quorum;
  - c) the decision to authorise a Conflict of Interest can impose such terms as the Trustees think fit and is subject always to their right to vary or terminate the authorisation; and
- 20.2 If a matter, or office, employment or position, has been authorised by the Trustees in accordance with Article 20.1 then, even if he or she has been authorised to remain at the meeting by the other Trustees, the Trustee may absent himself or herself from meetings of the Trustees at which anything relating to that matter, or that office, employment or position, will or may be discussed.
- 20.3 A Trustee shall not be accountable to the Foundation for any benefit which he or she derives from any matter, or from any office, employment or position, which has been authorised by the Trustees in accordance with Article 20.1 (subject to any limits or conditions to which such approval was subject).

## **21. Register of Trustees' interests**

The Trustees shall cause a register of Trustees' interests to be kept. A Trustee must declare the nature and extent of any interest, direct or indirect, which he or she has in a proposed transaction or arrangement with the Foundation or in any transaction or arrangement entered into by the Foundation which has not previously been declared.

## **22. Saving provisions**

22.1 Subject to Article 22.2, all decisions of the Trustees, or of a committee of Trustees, shall be valid notwithstanding the participation in any vote of a Trustee:

- a) who was disqualified from holding office;
- b) who had previously retired or who had been obliged by the constitution to vacate office;
- c) who was not entitled to vote on the matter, whether by reason of a conflict of interest or otherwise;

if, without the vote of that Trustee and that Trustee being counted in the quorum, the decision has been made by a majority of the Trustees at a quorate meeting.

22.2 Article 22.1 does not permit a Trustee to keep any benefit that may be conferred upon him or her by a resolution of the Trustees or of a committee of Trustees if, but for Article 22.1, the resolution would have been void, or if the Trustee has not complied with Article 19 (Conflicts of interest)

## **APPOINTMENT AND RETIREMENT OF TRUSTEES**

### **23. First Trustees**

23.1 Those persons notified to the Registrar of Companies as the first Trustees of the Foundation shall be the first Trustees.

### **24. Appointed Trustees**

24.1 Apart from the first Trustees, every trustee must be appointed for a term of three years by a resolution passed at the properly convened meeting of the Trustees.

24.2 In selecting individuals for appointments as a Trustee, the Trustees must have regards to the skills, knowledge and experience needed for the effective administration of the Foundation.

24.3 In any case where, as a result of death, the Foundation has no Trustees, the personal representatives of the last Trustee to have died have the right, by notice in writing, to appoint a person to be a Trustee.

24.4 For the purposes of Article 24.3, where two or more Trustees die in circumstances rendering it uncertain who was the last to die, a younger Trustee is deemed to have survived an older Trustee.

### **25. Information for the new Trustees**

The Trustees shall make available to each new Trustee, on or before his or her first appointment:

- a) a copy of the current version of this Articles; and
- b) a copy of the latest Trustees' annual report and statement of accounts.

### **26. Retirement and removal of Trustees**

26.1 A person ceases to be a Trustee as soon as:

- a) notification is received by the Foundation from the Trustee that the Trustee is resigning from office, and such resignation has taken effect in accordance with its terms (but only if at least two Trustees will remain in office when such resignation has taken effect);
- b) that person ceases to be a Trustee by virtue of any provision of the Companies Acts, or is prohibited from being a Trustee by law;

- c) that person is absent without the permission of the trustees from all their meetings held within a period of six months and the Trustees resolve that his or her office be vacated;
- d) that person dies;
- e) that person has been convicted of any offence involving dishonesty or deception;
- f) a bankruptcy order is made against that person, or an order is made against that person in individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy, and has not been discharged;
- g) a composition is made with that person's creditors generally in satisfaction of that person's debts, and has not been discharged;
- h) a resolution is passed by 90% of the Trustees at a meeting at which more than 50% by number of the Trustees are present that the Trustee be removed from office, provided the meeting has invited the views of the Trustee concerned and considered the matter in the light of such views.

26.2 Any person retiring as a Trustee is eligible for reappointment.

## **27. Number of Trustees**

- 27.1 Unless otherwise determined by ordinary resolution, the number of Trustees shall not be subject to any maximum but shall not be less than one.
- 27.2 One third of the Trustees, with a minimum of one Trustee, shall at all times be appointed by the Founders.

## **28. Trustees' remuneration**

- 28.1 Trustees may undertake any services for the Foundation that the Trustees decide.
- 28.2 Trustees are entitled to such remuneration as the Trustees determine:
  - a) for their services to the Foundation as Trustees; and
  - b) for any other service which they undertake for the Foundation.
- 28.3 Subject to the Articles, a Trustee's remuneration may:
  - a) take any form; and
  - b) include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that Trustee.
- 28.4 Unless the Trustees decide otherwise, Trustees' remuneration accrues from day to day.
- 28.5 Unless the Trustees decide otherwise, Trustees are not accountable to the Foundation for any remuneration which they receive as Trustees or other officers or employees of the Foundation's subsidiaries or of any other body corporate in which the Foundation is interested.

## **29. Trustees' expenses**

The Foundation may pay any reasonable expenses which the Trustees properly incur in connection with their attendance at:

- a) meetings of Trustees or committees of Trustees;
- b) general meetings; or
- c) separate meetings of any class of Members or of the holders of any debentures of the Foundation,

or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Foundation.

## **MEMBERS**

### **BECOMING AND CEASING TO BE A MEMBER**

#### **30. Becoming a Member**

- 30.1 The Members of the Foundation shall be its Trustees for the time being.
- 30.2 Membership of the Foundation cannot be transferred to anyone else. The Trustees are the only persons eligible to be Members of the Foundation.

#### **31. Termination of membership**

Any Member who ceases to be a Trustee automatically ceases to be a Member of the Foundation.

#### **32. Associate membership**

- 32.1 The Trustees may create associate or other classes of non-voting membership and may determine the rights and obligations of any such members (including payment of membership fees), and the conditions for admission to, and termination of membership of any such class of members.
- 32.2 Other references in this constitution to “members” and “membership” do not apply to non-voting members, and non-voting members do not qualify as Members for any purpose under this Articles.

## **GENERAL MEETINGS**

#### **33. Decisions which must be made by the Members in a general meeting**

- 33.1 Any decision to:
  - a) amend the Articles;
  - b) amalgamate the Foundation with, or transfer its undertaking to, one or more other companies; or
  - c) wind up or dissolve the Foundation (including transferring its business to any other company; must be made by a resolution of the Members of the Foundation (rather than a resolution of the Trustees).

#### **34. General meetings**

- 34.1 The Trustees may call a general meeting at any time.
- 34.2 The Trustees must call a general meeting if required to do so by any Member under the Companies Acts.

#### **35. Length of notice**

All general meetings must be called by either:

- a) at least 14 Clear Days' notice; or

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

### **36. Contents of notice**

- 36.1 Every notice calling a general meeting must specify the place, day and time of the meeting, whether it is a general or an annual general meeting, and the general nature of the business to be transacted.
- 36.2 If a special resolution is to be proposed, the notice must include the proposed resolution and specify that it is proposed as a special resolution.
- 36.3 In every notice calling a meeting of the Foundation there must appear with reasonable prominence a statement informing the Member of his or her rights to appoint another person as his or her proxy at a general meeting.

### **37. Service of notice**

Notice of general meetings must be given to every Member and to the auditors of the Foundation.

### **38. Attendance and speaking at general meetings**

- 38.1 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.
- 38.2 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.
- 38.3 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.
- 38.4 In determining attendance at a general meeting, it is immaterial whether any two or more Members attending it are in the same place as each other.
- 38.5 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.

### **39. Quorum for general meetings**

- 39.1 No business (other than the appointment of the chair of the meeting) may be transacted at any general meeting unless a quorum is present.
- 39.2 Two persons entitled to vote on the business to be transacted (each being a Member, a proxy for a Member or a duly Authorised Representative of a Member); or 10% of the total membership (represented in person or by proxy), whichever is greater, shall be a quorum.
- 39.3 If a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall stand adjourned to the same day in the next week at the same time and place, or to such time and place as the Trustees may determine, and if at the adjourned meeting a quorum is not



present within half an hour from the time appointed for the meeting those present and entitled to vote shall be a quorum.

#### **40. Chairing general meetings**

- 40.1 The Chair (if any) or in his or her absence some other Trustee nominated by the Trustees will preside as chair of every general meeting.
- 40.2 If neither the Chair nor such other Trustee nominated in accordance with Article 40.1 (if any) is present within fifteen minutes after the time appointed for holding the meeting and willing to act, the Trustees present shall elect one of their number to chair the meeting and, if there is only one Trustee present and willing to act, he or she shall be chair of the meeting.
- 40.3 If no Trustee is willing to act as chair of the meeting, or if no Trustee is present within fifteen minutes after the time appointed for holding the meeting, the Members present in person or by proxy and entitled to vote must choose one of their number to be chair of the meeting, save that a proxy holder who is not a Member entitled to vote shall not be entitled to be appointed chair of the meeting.

#### **41. Attendance and speaking by Trustees and non-Members**

- 41.1 A Trustee may, even if not a Member, attend and speak at any general meeting.
- 41.2 The chair of the meeting may permit other persons who are not Members of the Foundation to attend and speak at a general meeting.

#### **42. Adjournment**

- 42.1 The chair of the meeting may adjourn a general meeting at which a quorum is present if:
  - a) the meeting consents to an adjournment; or
  - b) it appears to the chair of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.
- 42.2 The chair of the meeting must adjourn a general meeting if directed to do so by the meeting.
- 42.3 When adjourning a general meeting, the chair of the meeting must:
  - a) either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the Trustees; and
  - b) have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- 42.4 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Foundation must give at least seven Clear Days' notice of it:
  - a) to the same persons to whom notice of the Foundation's general meetings is required to be given; and
  - b) containing the same information which such notice is required to contain.
- 42.5 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

## **VOTING AT GENERAL MEETINGS**

### **43. Voting: general**

- 43.1 A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the Articles.
- 43.2 A person who is not a Member of the Foundation shall not have any right to vote at a general meeting of the Foundation; but this is without prejudice to any right to vote on a resolution affecting the rights attached to a class of the Foundation's debentures.
- 43.3 A person may act as a proxy for only one Member. No person or entity can hold two or more proxies.
- 43.4 Article 43.2 shall not prevent a person who is a proxy for a Member or a duly Authorised Representative from voting at a general meeting of the Foundation.
- 43.5 A resolution passed by 90% of the Members at a general meeting of the Foundation at which more than 50% by number of the Members are present is required to amend Articles 2, 3, 27 and 43 and to pass any decision according to Articles 33.1b) and 33.1c).

### **44. Votes**

- 44.1 On a vote on a resolution on a show of hands at a meeting every person present in person (whether a Member, proxy or Authorised Representative of a Member) and entitled to vote shall have a maximum of one vote.
- 44.2 On a vote on a resolution on a poll at a meeting every Member present in person or by proxy or Authorised Representative shall have one vote.
- 44.3 In the case of an equality of votes, whether on a show of hands or on a poll, the chair of the meeting shall not be entitled to a casting vote in addition to any other vote he or she may have.
- 44.4 No Member shall be entitled to vote at any general meeting unless all monies presently payable by him, her or it to the Foundation have been paid.
- 44.5 The following provisions apply to any organisation that is a Member ("a Member Organisation"):
  - a) a Member Organisation may nominate any individual to act as its representative ("an Authorised Representative") at any meeting of the Foundation;
  - b) the Member Organisation must give notice in Writing to the Foundation of the name of its Authorised Representative. The Authorised Representative will not be entitled to represent the Member Organisation at any meeting of the Foundation unless such notice has been received by the Foundation. The Authorised Representative may continue to represent the Member Organisation until notice in Writing is received by the Foundation to the contrary;
  - c) a Member Organisation may appoint an Authorised Representative to represent it at a particular meeting of the Foundation or at all meetings of the Foundation until notice in Writing to the contrary is received by the Foundation;
  - d) any notice in Writing received by the Foundation shall be conclusive evidence of the Authorised Representative's authority to represent the Member Organisation or that his or her authority has been revoked. The Foundation shall not be required to consider whether the Authorised Representative has been properly appointed by the Member Organisation;
  - e) an individual appointed by a Member Organisation to act as its Authorised Representative is entitled to exercise (on behalf of the Member Organisation) the same powers as the Member Organisation could exercise if it were an individual Member;

- f) on a vote on a resolution at a meeting of the Foundation, the Authorised Representative has the same voting rights as the Member Organisation would be entitled to if it was an individual Member present in person at the meeting; and
- g) the power to appoint an Authorised Representative under this Article 44.5 is without prejudice to any rights which the Member Organisation has under the Companies Acts and the Articles to appoint a proxy or a corporate representative.

#### **45. Poll votes**

45.1 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.

45.2 A poll may be demanded by:

- a) the chair of the meeting;
- b) the Trustees;
- c) two or more persons having the right to vote on the resolution;
- d) 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.

45.3 A demand for a poll may be withdrawn if:

- a) the poll has not yet been taken; and
- b) the chair of the meeting consents to the withdrawal.

45.4 Polls must be taken immediately and in such manner as the chair of the meeting directs.

#### **46. Errors and disputes**

46.1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.

46.2 Any such objection must be referred to the chair of the meeting whose decision is final.

#### **47. Content of proxy notices**

47.1 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 Foundation in accordance with the Articles and any instructions contained in the notice of the general meeting to which they relate.

47.2 The Foundation may require Proxy Notices to be delivered in a particular form and may specify different forms for different purposes.

- 47.3 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.
- 47.4 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 ancillary or procedural resolutions put to the meeting; and
  - b) 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.

#### **48. Delivery of proxy notices**

- 48.1 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 Foundation by or on behalf of that person.
- 48.2 An appointment under a Proxy Notice may be revoked by delivering to the Foundation a notice in Writing given by or on behalf of the person by whom or on whose behalf the Proxy Notice was given.
- 48.3 A notice revoking the appointment of a proxy only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.

#### **49. Amendments to resolutions**

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

### **WRITTEN RESOLUTIONS**

#### **50. Written resolutions**

- 50.1 Subject to Article 50.3, a written resolution of the Foundation passed in accordance with this Article 50 shall have effect as if passed by the Foundation in general meeting:
- a) A written resolution is passed as an ordinary resolution if it is passed by a simple majority of the total voting rights of eligible Members.

- b) A written resolution is passed as a special resolution if it is passed by Members representing not less than 75% of the total voting rights of eligible Members. A written resolution is not a special resolution unless it states that it was proposed as a special resolution.
- 50.2 In relation to a resolution proposed as a written resolution of the Foundation the eligible Members are the Members who would have been entitled to vote on the resolution on the circulation date of the resolution.
- 50.3 A Members' resolution under the Companies Acts removing a Trustee or an auditor before the expiration of his or her term of office may not be passed as a written resolution.
- 50.4 A copy of the written resolution must be sent to every Member together with a statement informing the Member how to signify their agreement to the resolution and the date by which the resolution must be passed if it is not to lapse. Communications in relation to written notices shall be sent to the Foundation's auditors in accordance with the Companies Acts.
- 50.5 A Member signifies their agreement to a proposed written resolution when the Foundation receives from him or her an authenticated Document identifying the resolution to which it relates and indicating his or her agreement to the resolution.
  - a) If the Document is sent to the Foundation in Hard Copy Form, it is authenticated if it bears the Member's signature.
  - b) If the Document is sent to the Foundation by Electronic Means, it is authenticated [if it bears the Member's signature] or [if the identity of the Member is confirmed in a manner agreed by the Trustees] or [if it is accompanied by a statement of the identity of the Member and the Foundation has no reason to doubt the truth of that statement] or [if it is from an email Address notified by the Member to the Foundation for the purposes of receiving Documents or information by Electronic Means].
- 50.6 Subject to Article 43.5, a written resolution is passed when the required majority of eligible Members have signified their agreement to it.
- 50.7 A proposed written resolution lapses if it is not passed within 28 days beginning with the circulation date.

## **ADMINISTRATIVE ARRANGEMENTS AND MISCELLANEOUS**

### **51. Means of communication to be used**

- 51.1 Subject to the Articles, anything sent or supplied by or to the Foundation under the 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 Foundation.
- 51.2 Subject to the 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.
- 51.3 A Trustee may agree with the Foundation that notices or Documents sent to that Trustee in a particular way are to be deemed to have been received within an agreed time of their being sent, and for the agreed time to be less than 48 hours.

### **52. Irregularities**

The proceedings at any meeting or on the taking of any poll or the passing of a written resolution or the making of any decision shall not be invalidated by reason of any accidental informality or

irregularity (including any accidental omission to give or any non-receipt of notice) or any want of qualification in any of the persons present or voting or by reason of any business being considered which is not referred to in the notice unless a provision of the Companies Acts specifies that such informality, irregularity or want of qualification shall invalidate it.

### **53. Minutes**

53.1 The Trustees must cause minutes to be made in books kept for the purpose:

- a) of all appointments of officers made by the Trustees;
- b) of all resolutions of the Foundation and of the Trustees; and
- c) of all proceedings at meetings of the Foundation and of the Trustees, and of committees of Trustees, including the names of the Trustees present at each such meeting;

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

53.2 The minutes must be kept for at least ten years from the date of the meeting, resolution or decision.

### **54. Records and accounts**

The Trustees shall comply with the requirements of the Companies Acts as to maintaining a Members' register, keeping financial records, the audit or examination of accounts and the preparation and transmission to the Registrar of Companies and the Regulator of:

- a) annual reports;
- b) annual returns; and
- c) annual statements of account.

### **55. Indemnity**

55.1 Subject to Article 55.2, a relevant Trustee of the Foundation or an associated company may be indemnified out of the Foundation'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 Foundation or an associated company;
- b) any liability incurred by that Trustee in connection with the activities of the Foundation 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); and
- c) any other liability incurred by that Trustee as an officer of the Foundation or an associated company.

55.2 This Article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

55.3 In this Article:

- 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 Foundation or an associated company.

## **56. Insurance**

56.1 The Trustees may decide to purchase and maintain insurance, at the expense of the Foundation, for the benefit of any relevant Trustee in respect of any relevant loss.

56.2 In this Article:

- a) a “relevant Trustee” means any Trustee or former Trustee of the Foundation 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 Foundation, any associated company or any pension fund or employees’ share scheme of the Foundation 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.

## **57. Disputes**

If a dispute arises between Members of the Foundation about the validity or propriety of anything done by the Members under this Articles, and the dispute cannot be resolved by agreement, the parties to the dispute must first try in good faith to settle the dispute by mediation before resorting to litigation.

## **58. Dissolution**

58.1 If the Foundation is dissolved the assets (if any) remaining after provision has been made for all its liabilities must be transferred:

- a) to one or more other bodies established for the same as, or similar to, the Objects, and/or
- b) to one or more other bodies the objects of which are the promotion of charity.

58.2 In no circumstances shall the net assets of the Foundation be paid or distributed among the Member.

## **59. Exclusion of model articles**

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

## SCHEDULE INTERPRETATION

### Defined terms

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

Term	Meaning
1.1 “Address”	includes a number or address used for the purposes of sending or receiving Documents by Electronic Means;
1.2 “Articles”	means the Company's articles of association;
1.3 “Authorised Representative”	means any individual nominated by a Member Organisation to act as its representative at any meeting of the Company in accordance with Article 44;
1.4 “Bankruptcy”	includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;
1.5 “Chair”	has the meaning given in Article 7;
1.6 “Chairman of the meeting”	has the meaning given in Article 40;
1.7 “Circulation Date”	in relation to a written resolution, has the meaning given to it in the Companies Acts;
1.8 “Clear Days”	in relation to the period of a notice, means the period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
1.9 “Companies Acts”	means the Companies Acts (as defined in Section 2 of the Companies Act 2006), in so far as they apply to the Company;
1.10 “Conflict of Interest”	means any direct or indirect interest of a Trustee (whether personal, by virtue of a duty of loyalty to another organisation or otherwise) that conflicts, or might conflict with the interests of the Company;
1.11 “Document”	includes, unless otherwise indicated, any Document sent or supplied in Electronic Form;
1.12 “Electronic Form” and “Electronic Means”	have the meanings respectively given to them in Section 1168 of the Companies Act 2006;
1.13 “Foundation”	means the Company: Impact in Tech Foundation;
1.14 “Founders”	means the subscribers of the memorandum of association of the Company.
1.15 “Hard Copy Form”	has the meaning given to it in the Companies Act 2006;
1.16 “Member”	means a Member of the Company, according to Article 30;
1.17 “Memorandum”	means the Company's memorandum of association;
1.18 “Paid”	means paid or credited as paid;



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| 1.19 | <b>“Participate”</b>                                | in relation to a Trustees’ meeting, has the meaning given in Article 14;   |
| 1.20 | <b>“Permitted Industrial and Provident Society”</b> | means an industrial and provident society which has a restriction on the use of its assets in accordance with Regulation 4 of the Community Benefit Societies (Restriction on Use of Assets) Regulations 2006 or Regulation 4 of the Community Benefit Societies (Restriction on Use of Assets) Regulations (Northern Ireland) 2006; |
| 1.21 | <b>“Primary object”</b>                             | means the object specified in Article 3.1;   |
| 1.22 | <b>“Proxy Notice”</b>                               | has the meaning given in Article 47;   |
| 1.23 | <b>“the Regulator”</b>                              | means the appropriate Regulatory Agencies, if present;   |
| 1.24 | <b>“Secretary”</b>                                  | the secretary of the Company (if any);   |
| 1.25 | <b>Specified”</b>                                   | means specified in the memorandum and articles of association of the Company for the purposes of this paragraph;   |
| 1.26 | <b>“Subsidiary”</b>                                 | has the meaning given in section 1159 of the Companies Act 2006;   |
| 1.27 | <b>“Transfer”</b>                                   | includes every description of disposition, payment, release or distribution, and the creation or extinction of an estate or interest in, or right over, any property; and  |
| 1.28 | <b>“Trustee”</b>                                    | a Trustee of the Company, and includes any person occupying the position of Trustee, by whatever name called;  |
| 1.29 | <b>“Writing”</b>                                    | 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.   |
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2. Headings are used for convenience only and shall not affect the construction or interpretation of these Articles.
  3. The singular includes the plural and vice versa and words importing one gender will include all other genders.
  4. Subject to clause 5 of this Schedule, any reference in the Articles to an enactment includes a reference to that enactment as re-enacted or amended from time to time and to any subordinate legislation made under it.
  5. 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 the Articles become binding on the Company.