

COMPANY LIMITED BY SHARES
SPECIAL RESOLUTIONS OF
THE PRINIMAKERS WORKSHOP LIMITED

COMPANY NO. 44723

Passed: 5th August 1992

At the 24th Annual General Meeting of the Shareholders of the above Company held at 23 Union Street, Edinburgh on 5th August 1992 the following Resolutions were duly passed as Special Resolutions:-

- (1) that the Memorandum of Association of the company be amended as follows:
 - i. by the insertion on the first page of the Memorandum of Association (immediately preceding clause 1 thereof) of a definitions clause in terms of that shown in Part I of Schedule B attached to this extract (which schedule B is hereinafter referred to as "the schedule" and which clauses of the Memorandum and Articles of Association are hereinafter referred to individually as the "clause").
 - ii. by the insertion of a new paragraph 3 (a) (iii) in terms of the clause shown in Part II of the schedule.
 - iii. by the substitution of existing paragraphs (c), (d) and (e) of clause 3 with new paragraphs (c) and (d) in terms of the clauses shown in Part III of the schedule.
 - iv. by the substitution of the existing clause 7 with a new clause 7 in terms of the clause shown in Part IV of the schedule.
 - v. by the appropriate renumbering of the remaining clauses occasioned by said changes.
- (2) that the Articles of Association of the company be amended as follows:-
 - i. by the redefinition of the expression "The Act" (where it appears/



appears on the first page of the Articles of Association) to mean: "The Companies Act 1948 and any amendment, extension or re-enactment thereof for the time being in force."

- ii. by the insertion of further definitions (immediately following the existing definitions where they appear on page 1 of said Articles) in terms of those definitions shown in Part V of the schedule.
- iii. by the deletion of the words "either personally or by proxy, or as proxy for another member," where they appear on lines 5 and 6 of clause 22.
- iv. by the deletion of the words "or by proxy" where they appear both on line 6 and again on line 7 of clause 16.
- v. by the deletion of the words "either personally or by proxy." where they appear on the first line of clause 23 and by the deletion of the second and third sentences of said clause 23.
- vi. by the deletion of clauses 24, 25, 26 and 27.
- vii. by the insertion of a new clause 24 to read: "On a poll, votes must be given personally."
- viii. by the deletion of the existing clause 36 and the insertion of new clauses 33, 34 and 35 in terms of the clause shown in Part VI of the schedule.
- ix. by the appropriate renumbering of the remaining clauses occasioned by said changes.

Certified a true extract from the Minutes of the Company.

> T. A. Williams
.....
Secretary

S. M. Williams

BR0513.RES

SCHEDULE B PART I

This is Schedule B Part I referred to in the foregoing extract resolutions passed at the Annual General Meeting of The Printmakers Workshop Limited held on Wednesday 5th August 1992.

PRELIMINARY

In this Memorandum unless there be something in the subject or context inconsistent therewith:-

"The Memorandum" means this Memorandum of Association or such as is in force from time to time.

"The Articles" means the Articles of Association of the Association as in force from time to time.

"The Council" means that Council of Management of the Association appointed in terms of the Articles.

"The Collection" means that body of material evidence having collective or individual historical or artistic importance, the possession of which enables the Association to be constituted as a Museum.

"A Specimen" means any individual item comprised in the Collection.

"A Museum" means an institution which collects, documents, preserves, exhibits and interprets material evidence and associated information for the public benefit; and which is recognised or capable of being recognised by the Museum & Galleries Commission as being properly constituted and as performing the required functions in an acceptable manner.

"The Act" means the Companies Act 1948 and any amendment, extension or re-enactment thereof for the time being in force.

"Member" means a member for the time being of the Association in terms of the Articles.

Words importing the singular number only include the plural and vice versa.

Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act as in force at the date at which this Memorandum of Association became binding on the Association. In these presents, the word "Association" shall be substituted for "Company" and the word "Council" for "Directors" as these other words respectively appear in the Act.

SCHEDULE B PART II

This is Schedule B Part II referred to in the foregoing extract resolutions passed at the Annual General Meeting of The Printmakers Workshop Limited held on Wednesday 5th August 1992.

- 3(a)(iii) To bring together, hold, adequately house, conserve and document a Collection of specimens being of historical or artistic importance, and in respect of which there will be a strong presumption against the subsequent disposal of any item.

SCHEDULE B PART III

This is Schedule B Part III referred to in the foregoing extract resolutions passed at the Annual General Meeting of The Printmakers Workshop Limited held on Wednesday 5th August 1992.

- (c) To sell, let, grant security over, turn to account, manage and improve all or any of the property or assets of the Association subject to such terms and conditions as may be thought expedient, to exercise any rights or privileges or advantages, servitudes or other benefits for the time being attached to such property or assets, and to undertake, maintain, execute and so all such lawful acts, matters and things as the Association may be obliged or required or ought to do as owners of such property or assets, provided always that:-
 - (i) the Association shall create no heritable security, charge, pledge or any encumbrance (other than those arising by operation of law) over any Specimen comprised in that Collection,
 - (ii) any decision to sell or otherwise dispose of any Specimen shall be made only by the Council of the Association acting with the advice of an appropriately qualified and/or experienced professional museum curator and only for the purpose of improving the quality of the Collection,
 - (iii) any Specimen identified for disposal from the Collection shall be offered first for transfer by loan, gift or exchange to any museum administered by a charitable trust or public authority, before such Specimen is otherwise gifted or offered for sale to the public at auction or in any other manner.
 - (iv) any moneys received from the disposal of any Specimen shall be applied for the benefit of the collection and in particular, but not necessarily exclusively, to purchase items for the Collection.
- (d) Subject to paragraph 3(c) above, to feu, sell, manage, lease, mortgage, exchange, dispose of or otherwise deal with all or any part of the property of the Association as may be expedient with a view to the promotion of its objects.

SCHEDULE B PART IV

This is Schedule B Part IV referred to in the foregoing extract resolutions passed at the Annual General Meeting of The Printmakers Workshop Limited held on Wednesday 5th August 1992.

7. Upon the winding-up or dissolution of the Association its debts and liabilities shall be satisfied exclusively out of the assets of the Association other than the Collection, unless such assets shall prove insufficient for the purpose; in such event, only such minimum number of Specimens out of the Collection shall be sold as shall be required to produce sufficient moneys to meet the remaining debts and liabilities of the Association, such sale or sales (save under compulsion of law) to take place as set out in paragraph 3(c). The Collection and other assets of the Association, after satisfaction of its debts and liabilities, shall not be paid to or distributed among the Members of the Association or returned to donors but shall be given or transferred to the City of Edinburgh District Council, failing which to the National Gallery of Scotland, the Collection to be integrated with the existing collection of the said District Council (or National Gallery as the case may be) or maintained as a separate collection, on terms consistent with the provisions of paragraph 3 (h) hereof, at the option of the said District Council (or National Gallery as the case may be) and the other assets likewise to be added to the existing funds held for the maintenance and development of the existing collection of the said District Council (or National Gallery as the case may be) or held as a separate fund for the maintenance and development of the Collection as a separate collection; Provided that:-

a) the said District Council (or National Gallery as the case may be) shall in turn be empowered to give or transfer all or part of the Collection and other assets and any moneys subsequently realised from the Collection, on the same terms and with the same powers (including the power of subsequent gift or transfer) under which they were received by the said District Council (or National Gallery as the case may be), to such other institution (whether established as a local authority, company or trust) having objects (whether its sole objects or part only of its objects) consistent with the provisions of paragraph 3 (h) hereof and which, if a company or trust, shall prohibit the distribution of its income and assets among its members or beneficiaries to an extent at least as great as is imposed on the Association under or by virtue of clause 4 below as may be determined by the Council; and

b) if the said District Council (or National Gallery as the case may be) shall no longer exist at the time of winding-up or dissolution of the Association or shall not accept the Collection and other assets of the Association, the same shall be given or transferred to another institution as described in proviso/

proviso (a) above, on the same terms and with the same powers (including the power of subsequent gift or transfer of all or any part of the Collection and other assets) as the said District Council (or National Gallery as the case may be) would have had as may be determined by the Members of the Association with (if requisite) the written approval of the Lord Advocate or the authority of any court having jurisdiction over the distribution of the assets of the Association, whether before, at or after the date of winding-up or dissolution of the Association.

Declaring that if at any time the institution holding the Collection and other assets and moneys or any part thereof desires to give or transfer all or any part of the same to another institution, the institution to which such gift or transfer is intended to be made shall, as a condition of its receipt of the Collection and other assets or moneys or any part thereof, undertake that the said other assets and moneys, and any moneys subsequently realised from the Collection, shall be applied only for the purpose of maintaining and developing the Collection, or another collection of such institution with which the Collection or parts thereof shall be integrated, or otherwise for charitable purposes only.

And if and insofar as effect cannot at any time be given to the aforesaid provisions, the Collection and other assets (if any) of the Association shall be applied for charitable purposes only.

SCHEDULE B PART V

This is Schedule B Part V referred to in the foregoing extract resolutions passed at the Annual General Meeting of The Printmakers Workshop Limited held on Wednesday 5th August 1992.

Member	a member for the time being of the Association in terms of these presents.
The United Kingdom	Great Britain and Northern Ireland.
Person	any individual.
A Museum :	an institution which collects, documents, preserves, exhibits and interprets material evidence and associated information for the public benefit; and which is recognised or capable of being recognised by the Museum & Galleries Commission as being properly constituted and as performing the required functions in an acceptable manner.
The Collection	that body of material evidence having collective or individual historical or artistic importance, the possession of which enables the Association to be constituted as a Museum.
A Specimen	any individual item comprised in the Collection.

SCHEDULE B PART VI

This is Schedule B Part VI referred to in the foregoing extract resolutions passed at the Annual General Meeting of The Printmakers Workshop Limited held on Wednesday 5th August 1992.

OFFICERS OF THE ASSOCIATION

33. The Council shall as soon as practicable after each Annual General Meeting of the Association, hold a meeting and elect from amongst its members, by show of hands or by nomination and ballot as it shall consider necessary, a Chairman, and a Vice-Chairman of the Association, who shall hold office until the end of the Annual General Meeting next following; the holders of these offices for a previous year shall be eligible for re-election.
If any casual vacancy should occur in the office of Chairman, the Vice-Chairman shall act as Chairman until a new Chairman be elected by the Council.
34. The Secretary and the Treasurer of the Association shall be appointed from time to time by the Council from amongst their number or otherwise. At the discretion of the Council, these offices may be combined in the one person.
35. The Council shall appoint, and from time to time replace, a named person to be responsible for the care and development of the Collection, subject only to the requirement that if such person is not an appropriately qualified and/or experienced professional museum curator and if for the time being the Council does not have amongst its number a person with appropriate qualifications and/or experience, the Council shall seek to appoint such a person to be its Adviser.