

THE COMPANIES ACT, 1948

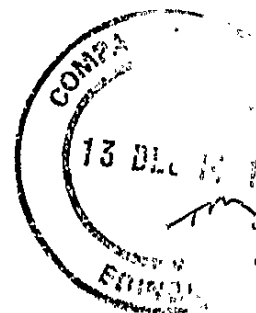
COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

of

THE SCOTTISH FISHERIES MUSEUM TRUST LIMITED

- 1 The name of the Company (hereinafter called "the Trust") is "The Scottish Fisheries Museum Trust Limited".
- 2 The Registered Office of the Company will be situated in Scotland.
- 3 The objects of the Trust are:-
 - a) To establish a Fisheries Museum to be known as "The Scottish Fisheries Museum" at the range of buildings known as St. Ayles, Harbour Head, Anstruther, Fife, wherein to collect and to preserve relics, articles, implements, boats, equipment and pictures, portraits, photographs, models and representations of these, all associated with the Scottish Fishing Industry, and examples of marine life or structure all as may be deemed desirable and to present these or make them available for exhibition to the public at such time or times as may seem to the Trust to be desirable.
 - b) To acquire by purchase or otherwise, or to take on lease and thereafter restore and to maintain and rebuild the said subjects situated in the Burgh of Kilrenny, Anstruther Easter and Anstruther Wester, County of Fife, comprising the range of buildings known as St. Ayles, Anstruther, and to establish therein the said Scottish Fisheries Museum.
 - c) To acquire by purchase or otherwise, or to take on lease and thereafter restore and to maintain and rebuild any buildings contiguous or adjacent to the said property, and to adapt the buildings and erect any further buildings which may be necessary for the said purpose.



- d) To sell, feu, lease or exchang or otherwise grant the use of any land, buildings, rights or privileges or other assets and property of the Trust, heritable or moveable, or any part thereof, and to grant conveyances, feu rights, leases and all other deeds as necessary for the fulfilment of these objects.
- e) To convey or make over property or land to any body, Association, corporation or local authority to be held in trust for the public.
- f) To co-operate with any local authority, public body, association, museum, or any other body of an uncommercial character, having interest similar to the objects of the Trust, and that for the purpose of obtaining assistance or of exchanging ideas for the plans of the upkeep of a museum.
- g) To acquire either by purchase or otherwise, collect, uplift and take over any objects which may be of a nature suitable to form exhibits within the said museum, and to sell or otherwise dispose of any such objects as may appear to the Trust to be appropriate from time to time, in so far as they competently so do, and to arrange from time to time exchange exhibits with other museums or bodies of a similar nature, and to store exhibits from time to time.
- h) To provide and collect from the Members or otherwise funds for the purpose of carrying on or furthering the objects of the Trust, and to accept testamentary gifts of land or other property or of money and also objects suitable for exhibitions.
- i) To charge a sum of money for admission to the Museum, which sum may be varied as may from time to time be appropriate.
- j) To insure, in so far as may be deemed appropriate, the building housing the Museum or associated therewith and the contents thereof including the exhibits.
- k) To raise or borrow any money required for the purposes of the Trust upon such terms and such securities as may be determined, and to create mortgages or issue debentures or debenture stock, perpetual or otherwise, charged upon all or any of the property, both present and future, of the Trust, to secure any monies so borrowed or raised, or to secure any obligations to which the Trust is subject.
- l) To invest the monies of the Trust not immediately required upon such securities or otherwise in such manner as may from time to time be determined.
- m) To do all such lawful things as are incidental or conducive to the attainment of the above objects or any of them.

- 4 The income and property of the Trust whencesoever derived shall be applied solely towards the promotion of the objects of the Trust as set forth in this Memorandum of Association, and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to the members of the Trust.

Provided that nothing herein shall prevent the payment in good faith of reasonable and proper remuneration to any officer or servant of the Trust, and to any member of the Trust in return for any services actually rendered to the Trust, nor prevent the payment of interest at a reasonable rate to any member of the Trust but so that no member of the governing body of the Trust shall be appointed to any salaried office of the Trust, or any office of the Trust paid by fees and that no remuneration or other benefit in money or monies worth shall be given by the Trust to any member of such governing body except repayment of out of pocket expenses and interest at the rate aforesaid on money lent to the Trust.

- 5 The liability of the members is limited.
- 6 Every member of the Trust undertakes to contribute to the assets of the Trust in the event of the same being wound up during the time that he is a member, or within one year afterwards for payment of the debts and liabilities of the Trust contracted before the time at which he ceases to be a member, and of the costs, charges and expenses of winding up of the same, and for the adjustment of the rights of the contributories such amount as may be required not exceeding one pound.
- 7 If upon the winding up or dissolution of the Trust there remains after the satisfaction of all its debts and liabilities any property whatsoever the same shall not be paid or distributed among the members of the Trust but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Trust, and which shall prohibit the distribution of its or their income and property amongst its or their members to an extent at least as great as is imposed on the Trust under or by virtue of Clause 4 hereof, such institution or institutions to be determined by the members of the Trust at or before the time of dissolution failing which any Judge of the Court of Session shall have power to deal with the distribution of the said property.
- 8 True accounts shall be kept of the sums of money received and expended by the Trust and the matters in respect of which such receipts and expenditure take place, and of the property, credits and liabilities of the Trust; and subject to any reasonable restrictions as to the time and manner of inspecting the same which may be imposed in accordance with the regulations of the Trust for the time being shall be open to the inspection of the members. Once at least in every year the accounts of the Trust shall be examined and the correctness of the Balance Sheet ascertained by one or more properly qualified Auditor or Auditors who shall report the result to the Trust.

WE, the several persons whose names and addresses are subscribed are desirous of being formed in a Company in pursuance of this Memorandum of Association.

Names, Addresses and Descriptions of Subscribers

HADDINGTON	Chairman of the Board of Trustees of the National Museum of Antiquities	
WEMYSS	Chairman of Council. The National Trust for Scotland.	
JOHN MCWILLIAM	Viewfield Hallbeath By Dunfermline	Convener County Council of Fife.
J. STEVEN WATSON	College Gate St. Andrews.	Principal of the University of St. Andrews.
JAS. W. CLEMENT	East Pitkierie Anstruther.	Provost
A. W. SCOTT	Seaquoin Elie	Chairman, East Neuk Preservation Society
HUGH LORIMER	Kellie Castle Pittenweem.	Sculptor
CRAWFORD	Balcarres Colinsburgh	Peer of the Realm

Dated the first day of November One Thousand Nine Hundred and Sixty-seven.

Witness to the above signatures:-

J. Alex Henderson,
Solicitor,
Anstruther,
Fife.

COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL

ARTICLES of ASSOCIATION
of
THE SCOTTISH FISHERIES MUSEUM TRUST LIMITED

PRELIMINARY

- 1 In these Articles, unless the context requires otherwise the following expressions shall have the following meanings:-
- "The Trust" shall mean The Scottish Fisheries Museum Trust Limited.
- 'The Articles' means these Articles of Association or such as are in force from time to time.
- 'Member' means a member for the time being of the Trust in terms of the Articles.
- 'The Executive Board' means the Executive Board of Management of the Trust appointed in terms of the Articles.
- 'The Office' means the Registered Office for the time being of the Trust.
- 'The Act' means the Companies Act, 1985, and any amendment, extension or re-enactment thereof for the time being in force.
- 'The United Kingdom' means Great Britain and Northern Ireland.
- '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 Museums & Galleries Commission as being properly constituted and as performing the required functions in an acceptable manner.
- 'The Collection' means that body of material evidence having collective or individual historical, artistic or scientific importance, the possession of which enables the Trust to be constituted as a Museum.

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

Expressions referring to 'writing' shall, unless otherwise stated, be construed as including references to printing, lithography, photography and other means of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act in force at the date at which these Articles of Association became binding on the Trust except that the word 'Trust' shall be substituted herein for 'Company' and the words 'Executive Board' for 'Directors' as these other words respectively appear in the Act.

"Year" means a year beginning on the first day of November.

"Month" shall mean calendar month.

Words importing the masculine shall include the feminine.

Words importing persons shall include corporations.

Words importing the singular shall include the plural and vice versa.

MEMBERSHIP

- 2 For the purpose of registration the number of Members of the Trust is to be taken to be limited to One Thousand five hundred.
- 3 The subscribers to the Memorandum of Association and such other persons as shall be admitted to membership in accordance with these Articles shall be Members of the Trust.
- 4 There shall be three Classes of Members, namely:-
 - (a) Subscribing Members, (b) Life Members, (c) Honorary Members.
- 5 The Subscribing Members shall be persons who signify to the Trust their desire to become Subscribing Members and shall be admitted to membership as such by the Executive Board, and who in any year make a payment to the Trust of the sum of 50p or such other sum as the Executive Board shall prescribe. If such sum is not paid by the Subscribing Member before the 1st May in any year the Executive Board may remove the name of the Member from the Register of Members, and he shall thereupon cease to be a Member.
- 6 The Life Members shall be such persons as signify their desire to become Life Members and are admitted to membership as such by the Executive Board, and as shall at one time pay to the funds of the Trust the sum of £5 or such other sum as the Executive Board shall prescribe.

- 7 Honorary Members shall be such persons as may be elected by the Trustees as Honorary Members of the Trust by reason of their services to the Trust or by reason of benefactions made to the Trust by them or persons or bodies whom they represent.
- 8 The privileges of a Member shall not be transferable.
- 9 Membership of the Trust shall, subject to the provisions of these Articles, be open to all persons irrespective of political or religious opinions, sex, nationality, race or colour.
- 10 The Executive Board may for the time being and from time to time authorise the formation within the Trust of Sections amongst the Members, for the furtherance of a common activity.
- 11 The forms of application for Membership and the manner of the election shall be such as the Executive Board from time to time decide. Every Member upon admittance to membership shall be bound by the Articles.
- 12 The Executive Board shall have absolute power and authority to refuse any application for membership, irrespective of qualification and without giving any reason for such refusal.

DECEASED MEMBERS

- 13 The representatives of any deceased Member shall have no interest in the Trust, but the Trust shall be entitled to claim from the representatives of a deceased Member any sums due to the Trust.

TERMINATION OF MEMBERSHIP

- 14 A Member may resign on giving to the Secretary one calendar month's notice in writing.
- 15 The Executive Board shall be entitled at any time, should it in its absolute discretion deem it desirable, to remove from membership any Member for any one of the following causes:-
 - a) if the Member neglects or refuses forthwith to comply with any Article and shall continue to do so for a period of seven days after written notice is sent to him by registered post by the Secretary, on the instructions of the Executive Board, requiring him to remedy such neglect or refusal;
 - b) if the Executive Board at a meeting at which the Member concerned shall have been given a reasonable opportunity to be present and speak on his own behalf, should resolve that it is desirable in the interests of the Trust that the Member should cease to be a Member;

- c) if the Member becomes of unsound mind, or for any reason becomes incapable of managing his affairs;
 - d) if the Member becomes apparently insolvent or is sequestrated or makes an arrangement or composition with his creditors; or
 - e) if any Member neglects for three months to pay the annual subscription payable by such Member, or persistently neglects or refuses to pay any other monies payable by him to the Trust.
- 16 Upon the resignation or removal of any Member his interest in the rights and privileges of membership of the Trust shall cease (without prejudice to the continuation in force of his guarantee).

MEETINGS

- 17 The first General Meeting of the Trust shall be held at such time within not less than two weeks nor more than three months after the incorporation of the Trust and at such place as the Executive Board shall determine. Subsequent General Meetings of the Trust shall be held once every year at such time and place as the Executive Board shall appoint, but so that not more than fifteen months shall be allowed to elapse between any two such General Meetings.
- 18 The above-mentioned General Meetings shall be called Annual General Meetings; all other General Meetings shall be called Extraordinary.
- 19 The Chairman or Treasurer may, whenever he thinks fit, convene an Extraordinary General Meeting; Extraordinary General Meetings shall also be convened on such requisition, or in default may be convened by such requisitionists, as provided by Section 368 of the Act.

NOTICE OF GENERAL MEETINGS

- 20 Seven days' notice at the least (exclusive of the day on which the notice is served or deemed to be served but inclusive of the day for which notice is given) specifying the place, the day and the hour of Meeting, and, in case of special business, the general nature of that business shall be given in manner hereinafter mentioned, or in such other manner if any as may be prescribed by the Executive Board, to such persons as are under these Articles entitled to receive such notices, but the accidental omission to give such notice to or the non-receipt of such notice by any Member shall not invalidate the proceedings at any General Meeting.

PROCEEDINGS AT GENERAL MEETINGS

- 21 All business shall be deemed special that is transacted at an Extraordinary Meeting, and all that is transacted at an Annual General Meeting with the exception of the consideration of the accounts, balance sheets and the ordinary report of the Executive Board and Auditors. The election of Executive Board members and Trustees in the place of those retiring by rotation and the fixing of the remuneration of the Auditors shall also be deemed special.
- 22 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; three Members personally shall be a quorum.
- 23 The Chairman of the Executive Board or, failing him, the Vice Chairman shall preside at every General Meeting of the Trust. If at any meeting neither of these be present within fifteen minutes after the time appointed for holding the meeting, the Members present shall choose one of the members of the Executive Board present to be Chairman of the meeting.
- 24 If no such Chairman is available, or if at any Meeting these officers and members of the Executive Board are unwilling to act as Chairman, the Members present shall choose some one of their number to be Chairman.
- 25 The Chairman, may, with the consent of any Meeting at which a quorum is present (and shall if so directed by the Meeting), adjourn the Meeting from time to time and from place to place. It shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned Meeting.
- 26 At any General Meeting a Resolution put to the vote of the Meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by at least three Members, and, unless a poll is so demanded, a declaration by the Chairman that a Resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the book of the proceedings of the Trust shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against that Resolution.
- 27 Except as provided in Article 22, if a poll is duly demanded it shall be taken in such manner as the Chairman directs, and the result of the poll shall be deemed to be the Resolution of the Meeting at which the poll was demanded.
- 28 In the case of an equality of votes whether on a show of hands or on a poll, the Chairman of the Meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.

- 29 A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the Meeting directs.

VOTES OF MEMBERS

- 30 On a show of hands and on a poll every Member who is entitled to receive notice of the Meeting shall have one vote. All votes must be given personally. No member shall be entitled to vote at any General Meeting unless all monies presently payable by him to the Trust have been paid.
- 31 No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.

RESOLUTION IN WRITING

- 32 Subject to the provisions of the Act, a resolution in writing executed by or on behalf of all the Members for the time being entitled to receive notice of and to attend the vote at General Meetings shall be as valid and effective as if the same had been passed at a General Meeting of the Trust duly convened and held, and may consist of several documents in the like form, each executed by or on behalf of one or more Members.

THE EXECUTIVE BOARD

- 33 The entire business of the Trust shall be arranged and managed by the Executive Board, which may exercise all such powers of the Trust (including power to borrow money) as are not by the Act or the Articles declared to be exercisable only by the Trust in General Meeting, subject nevertheless to the provisions of the Act and the Articles and to such regulations, being not inconsistent with the aforesaid regulations, as may be prescribed by the Trust in General Meeting; and no such regulation made by the Trust shall invalidate any prior act of the Executive Board which would have been valid if such regulation had not been made.
- 34 The Executive Board shall consist of not less than eight and not more than fifteen members (excluding the President and any Vice-Presidents), elected by members of the Trust at an Annual General Meeting. All members of the Board must be members of the Trust.
- 35 The Executive Board shall adopt a written Collecting Policy and review it at least every five years, which policy shall define the types of Specimens which the Trust wishes to include in the Collection and the geographical area from which such Specimens may be drawn.

- 36 The Executive Board shall maintain an accurate and current Register of all Specimens acquired for, or removed from, the collection.

ROTATION OF EXECUTIVE BOARD MEMBERS

- 37 At each Annual General Meeting of the Trust one-third of the Board Members shall retire from office. The Members to retire shall be those who have been longest in office since their last election, but as between persons who became Members on the same day those to retire (unless they otherwise agree among themselves) shall be determined by lot. A retiring Executive Board Member who has completed one term in Office since his election shall be eligible for re-election for a further term in Office.
- 38 The persons elected under Article 34 shall have power, subject only to the provisions of the Articles, to co-opt additional Members to the Executive Board, provided that not more than a voting minority of such persons are members of the Executive Board at any one time.
- 39 A member of the Executive Board appointed under Article 38 shall hold office for the period of his appointment or, if no period is specified, for a period of three years.
- 40 The Executive Board shall have power, subject to the provisions of the Memorandum of Association, to appoint and remove such paid officers and staff of the Trust as it shall think fit, and also to appoint and remove Solicitors and such other Agents and consult such experts, legal and others, as it may think fit. It shall have full power from time to time to determine the respective duties and powers of the persons so appointed and to fix their respective salaries, fees or remuneration and pension or superannuation arrangements (if any).

HONORARY OFFICERS

- 41 The Annual General Meeting may elect a President and any number of Vice-Presidents as it may from time to time determine; such officers may be invited at the Executive Board's discretion to officiate at General Meetings of the Trust. The President shall be elected annually, and Vice-Presidents may be elected for life, or such other period as may be specified at the time of election; declaring that appointment to the posts of President or Vice-Presidents shall not be governed by Article 46(f).
- 42 The President and all Vice-Presidents of the Trust shall be ex-officio members of the Executive Board and all Committees and Sub-Committees, but shall not be entitled to vote.

OFFICERS OF THE TRUST

- 43 The Executive Board shall, as soon as practicable after the incorporation of the Trust and thereafter as soon as practicable after each Annual General Meeting of the Trust, 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 Trust, 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 Executive Board.

- 44 The Secretary and the Treasurer of the Trust shall be appointed from time to time by the Executive Board from amongst their number or otherwise. At the discretion of the Executive Board, these officers may be combined in the one person.
- 45 The Executive Board 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 Executive Board does not have amongst its number a person with appropriate qualifications and/or experience, the Executive Board shall seek to appoint such a person to be its Adviser.

DISQUALIFICATION OF MEMBERS OF THE EXECUTIVE BOARD

- 46 The office of a member of the Executive Board shall be vacated if:-
- a) the Executive Board passes a resolution by a three-fourths majority that it is desirable that the member should cease to be a member of the Executive Board;
 - b) the member ceases to be a Member of the Trust;
 - c) the member resigns his office by notice in writing to the Secretary;
 - d) the member is removed from office by resolution duly passed pursuant to section 303 of the Act;
 - e) the member becomes prohibited from being a member of the Executive Board by reason of any order made under the Insolvency Act 1986, or any amendment, extension or re-enactment thereof;

- f) the member attains his seventy-fifth birthday;
- g) the member fails to attend three consecutive meetings of the Executive Board and the Executive Board are not satisfied with any explanations that may be offered therefor; or
- h) the member accepts remuneration in contravention of Clause 4 of the Memorandum of Association.

PROCEEDINGS OF THE EXECUTIVE BOARD

- 47 Meetings of the Executive Board shall be held at such times and such places as the Executive Board may from time to time direct. The Chairman or any three members of the Executive Board may, and the Secretary upon request of the Chairman or such members shall at any time, convene a meeting of the Executive Board.
- 48 The quorum at any meeting of the Executive Board shall be five members who must include at least one office bearer (excluding the President and any Vice-Presidents).
- 49 Meetings of the Executive Board shall be chaired by the Chairman of the Trust or, in his absence, the Vice Chairman or, in the absence of both, by one of the members of the Executive Board to be chosen by those present.
- 50 A member of the Executive Board who is not at the material time in the United Kingdom shall not be entitled to receive notice of a meeting of the Executive Board.
- 51 The Executive Board shall have full power to appoint Committees and may delegate to such Committees all such duties, powers and privileges as it may think fit, save as is provided otherwise in the Articles, provided always that any decision to sell or otherwise dispose of any Specimen shall be made only by the Executive Board 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. The Committees shall have power to appoint Sub-committees to whom they may delegate such of their business as they think fit.

The members of the Committees or Sub-committees need not necessarily be members of the Executive Board or of the Committees appointing such Sub-committees; Provided always that no resolution of a meeting of a Committee or Sub-committee shall be binding on the Trust until confirmed by the Executive Board at a subsequent meeting. The number of members of any Committee or Sub-committee which shall constitute a quorum shall be decided by such Committee or Sub-committee. The Chairman of such Committees or Sub-committees may be appointed by the Executive Board or, failing such appointment, elected by the relative Committee or Sub-committee.

- 52 All acts bona fide done by the Executive Board, or by a Committee or Sub-committee, or by any person or persons acting as a member or members thereof respectively (notwithstanding that it may afterwards be discovered that there was any defect in the appointment of the Executive Board, or Committee or Sub-committee, or of any person or persons acting as aforesaid, or that they or any of them were disqualified or had ceased to be members of the Executive Board), shall be as valid as if every such person had been duly appointed, and was at the time qualified to be a member of the Executive Board or Committee or Sub-committee.
- 53 The members for the time being of the Executive Board may act notwithstanding any vacancy in their body. In the event of such vacancy or vacancies reducing the membership to less than the quorum the remaining members may meet for the sole purposes of inviting any body having the right of nomination of persons to the Executive Board and not all of whose nominated places are then filled to nominate a person or persons to fill the relevant vacancy or vacancies or of co-opting sufficient additional members to allow a quorum to meet thereafter.
- 54 A resolution in writing, signed by all the members of the Executive Board for the time being in the United Kingdom, shall be as valid and effectual as if it had been passed at a meeting of the Executive Board duly convened and held, and may consist of several documents in the like form, each signed by one or more of the members of the Executive Board.

TRUSTEES

- 55 Advice and guidance to the Trust and its Executive Board shall be provided by the establishment of a Board of Trustees. Trustees shall not, ipso facto, be Directors of the Trust in the meaning of the Act; their legal responsibilities shall be the same as those of ordinary members of the Trust.
- 56 The Trustees (all of whom, except the ex-officio Trustees, must at all times be Members of the Trust) shall be constituted as follows:-
- (i) EX-OFFICIO TRUSTEES. - The ex-officio Trustees shall be the Chairman for the time being of the Board of Trustees of the National Museum of Scotland, the Chairman for the time being of the National Trust for Scotland, the Convener for the time being of the Fife Regional Council, the Principal for the time being of the University of St. Andrews and the Chairman for the time being of the East Neuk of Fife Preservation Society.

- (ii) NOMINATED TRUSTEES. - The nominated Trustees shall be two nominees of the Fife Regional Council, one of whom at least should be a member of the Education Committee of the Council and two nominees of the NEFDC, KDC and DEC.
- (iii) ELECTED TRUSTEES. - The elected Trustees shall be not less than three nor more than nine members of the Trust elected by the Trust in General Meeting.

57 The following provisions shall have effect:-

- (a) Each ex-officio Trustee may from time to time appoint some Member of the Trust to be a Trustee in the place of such ex-officio Trustee. The person so appointed shall remain a Trustee until he ceases to be a Member of the Trust or until notice of revocation of his appointment is given to the Trust by the appointer or his successor in office. An ex-officio Trustee may at any time on revoking such appointment resume the office of Trustee.
- (b) Each nominated Trustee shall remain a Trustee until he resigns or ceases to be a Member of the Trust or until notice of revocation of his appointment is given to the Trust by the body or persons exercising the power of nomination.
- (c) Each elected Trustee shall hold office for a period of 3 years or until he resigns or ceases to be a Member of the Trust.

58 Any Trustee may by notice in writing to the Trust resign his office as Trustee.

PROCEEDINGS OF THE TRUSTEES

- 59 The Trustees may meet together for the dispatch of business, adjourn and otherwise regulate their Meetings as they think fit. Questions arising at any Meeting shall be decided by the majority of votes. In case of an equality of votes the Chairman shall have a deliberating and a casting vote. Subject to the provisions of any bye-laws made by the Trustees the Secretary shall summon a Meeting of the Trustees on the requisition of any three Members of the Trustees.
- 60 The Chairman or Vice Chairman of the Executive Board shall preside at all meetings of the Trustees; but if no such Chairman is available at the time appointed for holding the meeting the Trustees may choose one of their number to be Chairman of the Meeting.

ACCOUNTS AND AUDIT

- 61 The Executive Board shall cause proper books of account to be kept with respect to:
- a) all sums of money received and expended by the Trust and the matters in respect of which the receipt and expenditure takes place;
 - b) all sales and purchases of goods by the Trust;
 - c) the property, assets and liabilities of the Trust.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Trust's affairs and to explain its transactions.

- 62 The books of account shall be kept at the Registered Office of the Trust, and subject to any reasonable restriction as to time and manner of inspecting the same that may be imposed by the Trust in General Meeting, the same shall be open to the inspection of the Members at all times during the usual business hours.
- 63 The Executive Board shall from time to time, in accordance with the Act, cause to be prepared and to be laid before the Trust in General Meeting such income and expenditure accounts, balance sheets and reports as are referred to in the relevant sections of the Act.
- 64 Auditors shall be appointed and their duties regulated in accordance with the Act, or any statutory modification thereof for the time being in force, and for this purpose the said act shall be read as if the words "Executive Board Members" were substituted for the word "Directors", the word "Members" were substituted for the word "Shareholders", and the words "the First General Meeting" were substituted for the words "the Statutory Meeting".
- 65 All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for monies paid to the Trust shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Executive Board shall from time to time determine.

NOTICES

- 66 A notice may be sent by the Trust to any Member by leaving it or sending it through the post in a prepaid letter addressed to the Member at his address as appearing on the Register of Members. A notice so sent through the post shall be deemed to have been received at the time when the letter containing the same is put into the post office.

- 67 Notice of every General Meeting shall be given in same manner hereinbefore authorised to a) all Members who have registered addresses within the United Kingdom b) the Auditors for the time being of the Trust. No other person shall be entitled to receive notice of a General Meeting.

STANDING ORDERS

- 68 The Executive Board shall have power to adopt and issue Standing Orders and/or rules for the use of the premises controlled by the Trust. Such Standing Orders and rules shall come into operation immediately, provided always that they shall be subject to review and shall not be inconsistent with the provisions of the Memorandum and Articles of Association.

MINUTES

- 69 Correct Minutes of the proceedings of the Trust and of the Executive Board and of Committees or Sub-committees of the Executive Board shall be taken and shall be kept at the Office by the Secretary or by such other person as the Executive Board may from time to time appoint and shall be in such form as the Executive Board may direct.

INDEMNITY

- 70 Subject to the provisions of the Act, every officer or employee of the Trust shall be entitled to be indemnified by the Trust against all costs, losses and expenses which he may incur or become liable for in the execution or discharge of any office held by him in the Trust.

WINDING UP

- 71 If the Trust shall be wound up the Collection shall be transferred and the assets of the Trust disposed of in accordance with Clause 7 of the Memorandum of Association.

Upon the winding up or dissolution of the Trust, its debts and liabilities shall be satisfied exclusively out of the assets of the Trust 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 monies to meet the remaining debts and liabilities of the trust.

THE SEAL

- 72 The Executive Board shall provide a Common Seal and shall have full power to use the said Seal in the execution of all or any of the powers hereby vested in it, or otherwise in relation to the business or affairs of the Trust as it in its discretion thinks fit, and any document bearing the seal of the Trust and purporting to be signed by two members of the Executive Board or by one member of the Executive Board and the Secretary shall, in the absence of proof to the contrary, be deemed to be executed by the Trust: Provided that nothing of this Article shall prevent the Trust from executing any document in any other manner for the time being recognised by law.
- 73 Any notice may be sent to the Trust or to the Secretary by leaving it or sending it through the post in a prepaid letter addressed to the Trust or to the Secretary at the Registered Office of the Trust.