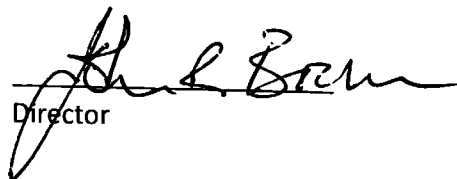


**THE COMPANIES ACT 2006**  
**PRIVATE COMPANY LIMITED BY GUARANTEE**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**ROSLIN FOUNDATION**  
**(Company Number SC157100)**

This print contains the articles of association of the  
Company adopted pursuant to a special resolution  
dated 3<sup>rd</sup> May 2022

  
Director

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**THE COMPANIES ACT 2006**  
**PRIVATE COMPANY LIMITED BY GUARANTEE**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**ROSLIN FOUNDATION ("the Company")**  
**(ADOPTED BY SPECIAL RESOLUTION PASSED ON 3<sup>rd</sup> May 2022)**

**1. Interpretation**

**1.1** In these Articles, unless the context otherwise requires, the following definitions apply:

**Act:** the Companies Act 2006.

**Articles:** the Company's articles of association for the time being in force.

**Business Day:** any day (other than a Saturday, Sunday or a bank or public holiday in Scotland) on which banks in Edinburgh are open for business.

**Conflict:** means a situation in which a Governing Member has or can have, a direct or indirect interest that conflicts or possibly may conflict, with the interests of the Company.

**Eligible Governing Member:** a Governing Member who would be entitled to vote on the matter at a meeting of the Governing Council (but excluding any Governing Member whose vote is not to be counted in respect of the particular matter).

**Governing Council:** the governing body of the Company, comprised of the Governing Members from time to time.

**Governing Member:** means the members of the Governing Council from time to time and "**Membership**" shall be construed accordingly.

**Incapable:** means the inability to make a decision as defined in section 1(6) of the Adults with Incapacity (Scotland) Act 2000 and any subsequent statutory modification, consolidation or re-enactment thereof.

**Interested Governing Member:** has the meaning given in article 13.1.

**Model Articles:** the model articles for private companies limited by shares contained in Schedule 2 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date on which these Articles become binding on the Company.

**OSCR:** Office of the Scottish Charity Regulator.

**Remaining Assets:** has the meaning given in article 6.1.

**1.2** Save as otherwise specifically provided in these Articles, words and expressions which have

particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles.

1.3 Headings in the Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.

1.4 A reference in these Articles to an "**article**" is a reference to the relevant article of these Articles unless expressly provided otherwise.

1.5 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of:

1.5.1 any subordinate legislation from time to time made under it; and

1.5.2 any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts.

1.6 Any phrase introduced by the terms **including**, **include**, **in particular** or any similar expression shall be construed as illustrative and shall not limit in the sense of the words preceding those terms.

## **2. Model Articles**

2.1 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles. If any provisions of these Articles conflict with any provisions of the Model Articles, these Articles shall prevail.

2.2 In the Model Articles, any reference to a "director" shall be deemed instead to refer to a Governing Member.

2.3 The following Model Articles shall not apply to the Company:

2.3.1 1 (Defined terms);

2.3.2 2 (Liability of Members);

2.3.3 8 (Unanimous decisions);

2.3.4 9(1) and (3) (Calling a directors' meeting);

2.3.5 11(2) and (3) (Quorum for directors' meeting);

2.3.6 13 (Casting vote);

2.3.7 14 (1), (2), (3) and (4) (Conflicts of interest);

2.3.8 17(2) (Methods of appointing directors);

2.3.9 20 (Directors' expenses)

- 2.3.10 21 (Applications for membership);
- 2.3.11 22 (Termination of membership);
- 2.3.12 30 (Poll votes);
- 2.3.13 31 (Content of proxy notices);
- 2.3.14 35 (Company seals);
- 2.3.15 38 (Indemnity);
- 2.3.16 39 (Insurance).

### **3. Object**

The Company's object is the advancement of education and research and knowledge in agriculture, agricultural related areas, other biological sciences and biotechnology by undertaking scientific research, disseminating the results of such research, and training of research scientists.

### **4. Powers**

4.1 In pursuance of the object set out in article 3, the Company has the power to:

- 4.1.1 buy, lease or otherwise acquire and deal with any property real or personal and any rights or privileges of any kind over or in respect of any property real or personal and to improve, manage, develop, construct, repair, sell, lease, mortgage, charge, surrender or dispose of or otherwise deal with all or any part of such property and any and all rights of the Company;
- 4.1.2 borrow and raise money in such manner as the Governing Members shall think fit and secure the repayment of any money borrowed, raised or owing by mortgage, charge, lien or other security on the Company's property and assets;
- 4.1.3 invest and deal with the funds of the Company not immediately required for its operations in or upon such investments, securities or property as may be thought fit;
- 4.1.4 subscribe for, take, buy or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority in any part of the world;
- 4.1.5 lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds to receive money on deposit or loan upon such terms as the Company may approve and to secure or guarantee the

payment of any sums of money or the performance of any obligation by any company, firm or person including any holding company or subsidiary;

- 4.1.6 lobby, advertise, publish, educate, examine, research and survey in respect of all matters of law, regulation, economics, accounting, governance, politics and/or other issues and to hold meetings, events and other procedures and co-operate with or assist any other body or organisation in each case in such way or by such means as may, in the opinion of the Governing Members, affect or advance the principal object in any way;
- 4.1.7 pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company and to contract with any person, firm or company to pay the same;
- 4.1.8 enter into contracts to provide services to or on behalf of other bodies;
- 4.1.9 provide and assist in the provision of money, materials or other help;
- 4.1.10 open and operate bank accounts and other facilities for banking and draw, accept, endorse, issue or execute promissory notes, bills of exchange, cheques and other instruments;
- 4.1.11 incorporate subsidiary companies to carry on any trade; and
- 4.1.12 do all such other lawful things as are incidental or conducive to the pursuit or to the attainment of any of the object set out in article 3.

## **5. Income**

- 5.1 The income and property of the Company from wherever derived shall be applied solely in promoting the Company's objects.
- 5.2 No distribution shall be paid or capital otherwise returned to the Governing Members in cash or otherwise. Nothing in these Articles shall prevent any payment in good faith by the Company of:
  - 5.2.1 reasonable and proper remuneration to any Governing Member, officer or servant of the Company for any services rendered to the Company;
  - 5.2.2 any interest on money lent by any Governing Member at a reasonable and proper rate;
  - 5.2.3 reasonable and proper rent for premises demised or let by any Governing Member; or
  - 5.2.4 reasonable out-of-pocket expenses properly incurred by any Governing Member.

## **6. Winding up**

6.1 On the winding up or dissolution of the Company, after provision has been made for all its debts and liabilities, any assets or property that remain (the “**Remaining Assets**”) shall not be paid or distributed to the Governing Members but shall be applied or transferred:

6.1.1 directly for one or more of the Objects;

6.1.2 to any charity or charities for purposes similar to the Objects; or

6.1.3 to any charity or charities for particular purposes falling within the Objects.

6.2 The decision on who is to benefit from the Remaining Assets, pursuant to article 6.1, may be made by resolution of the Governing Members at or before the time of winding up or dissolution.

6.3 In the event that no resolution is passed by the Governing Members in accordance with this Article 6, the Remaining Assets shall be applied for charitable purposes as directed by the court or OSCR.

## **7. Guarantee**

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

7.1.1 payment of the Company's debts and liabilities contracted before he ceases to be a Member,

7.1.2 payment of the costs, charges and expenses of the winding up, and

7.1.3 adjustment of the rights of the contributories among themselves.

## **8. Governing Members**

8.1 The Governing Members from time to time shall be the only members of the Company.

8.2 All Governing Members shall be appointed by the Governing Council, and each Governing Member shall continue to be a Governing Member for a period of four years from the date of appointment, or for such period as may be specified by the Governing Council.

8.3 Unless otherwise determined by ordinary resolution, the number of Governing Members shall not be less than three.

8.4 A Governing Member shall be eligible for re-appointment.

8.5 A Governing Member may be appointed to fill a vacancy caused by death, removal, or resignation during a term of office by the party entitled to nominate the Governing Member

who died was removed or retired but a Governing Member so appointed to fill a vacancy shall hold his appointment only for the remainder of that term of office.

8.6 The Company shall maintain a Register of Governing Members and any person ceasing to be a Governing Member shall be removed from the Register.

8.7 Membership is not transferable.

## **9. Termination of Membership**

9.1 Subject to article 8.2, a Governing Member shall cease to be a Governing Member if they:

9.1.1 are sequestered (or become bankrupt) or they make any arrangement with their creditors;

9.1.2 are prohibited from being a director of a Company pursuant to the Company Directors Disqualification Act 1986;

9.1.3 become Incapable or die;

9.1.4 resign by giving the Governing Council notice in writing of at least five Business Days; or

9.1.5 are removed from office by resolution of the Governing Council.

## **10. Meetings of the Governing Council**

10.1 The Governing Members may call a meeting of the Governing Council at any time and such a meeting shall be held in accordance with the Act.

10.2 Subject to article 10.3, the quorum for the transaction of business at a meeting of the Governing Council may be fixed from time to time by a decision of the Governing Members but it must never be less than three Eligible Governing Members, and unless otherwise so fixed, it is three Eligible Governing Members.

10.3 For the purposes of any meeting (or part of a meeting) held pursuant to Article 13 to authorise a Conflict, if there is only one Eligible Governing Member in office other than the Interested Governing Member(s), the quorum for such meeting (or part of a meeting) shall be one Eligible Governing Member.

## **11. Decision-making by Governing Members**

11.1 The general rule about decision-making by Governing Members is that any decision of the Governing Council must be either a majority decision at a meeting or a decision made by means of a written resolution in accordance with Chapter 2 of Part 13 of the Act.

11.2 Subject to article 12.1, each Governing Member has one vote on each matter to be decided.



## **12. Casting Vote**

- 12.1 If the number of votes for and against a proposal at a meeting of the Governing Council is equal, the chairman or other Governing Member chairing the meeting shall have a casting vote.
- 12.2 Article 12.1 shall not apply in respect of a particular meeting (or part of a meeting) if, in accordance with the Articles, the chairman or other Governing Member is not an Eligible Governing Member for the purposes of that meeting (or part of a meeting).

## **13. Governing Members' Conflicts of Interest**

- 13.1 The Governing Members may, in accordance with the requirements set out in this article, authorise any Conflict proposed to them by any Governing Member which would, if not authorised, involve a Governing Member (an "**Interested Governing Member**") breaching his duty to avoid conflicts of interest under section 175 of the Act.
- 13.2 Any authorisation under this article 13 shall be effective only if:
  - 13.2.1 to the extent permitted by the Act, the matter in question shall have been proposed by any Governing Member for consideration in the same way that any other matter may be proposed to the Governing Members under the provisions of these Articles or in such other manner as the Governing Members may determine;
  - 13.2.2 any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Governing Member; and
  - 13.2.3 the matter was agreed to without the Interested Governing Member voting or would have been agreed to if the Interested Governing Member's vote had not been counted.
- 13.3 Any authorisation of a Conflict under this article 13 may (whether at the time of giving the authorisation or subsequently):
  - 13.3.1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;
  - 13.3.2 provide that the Interested Governing Member be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the Governing Members or otherwise) related to the Conflict;
  - 13.3.3 provide that the Interested Governing Member shall or shall not be an Eligible Governing Member in respect of any future decision of the Governing Members in relation to any resolution related to the Conflict;
  - 13.3.4 impose upon the Interested Governing Member such other terms for the purposes of dealing with the Conflict as the Governing Members think fit;

- 13.3.5 provide that, where the Interested Governing Member obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a Governing Member of the Company) information that is confidential to a third party, he shall not be obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence; and
  - 13.3.6 permit the Interested Governing Member to absent himself from the discussion of matters relating to the Conflict at any meeting of the Governing Members and be excused from reviewing papers prepared by, or for, the Governing Members to the extent they relate to such matters.
- 13.4 Where the Governing Members authorise a Conflict, the Interested Governing Member shall be obliged to conduct himself in accordance with any terms and conditions imposed by the Governing Members in relation to the Conflict.
- 13.5 The Governing Members may revoke or vary such authorisation at any time, but this shall not affect anything done by the Interested Governing Member prior to such revocation or variation in accordance with the terms of such authorisation.
- 13.6 A Governing Member is not required, by reason of being a Governing Member (or because of the fiduciary relationship established by reason of being a Governing Member), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the Governing Members in accordance with these Articles or by the Company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.
- 13.7 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act, and provided he has declared the nature and extent of his interest in accordance with the requirements of the Act, a Governing Member who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company:
- 13.7.1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;
  - 13.7.2 shall be an Eligible Governing Member for the purposes of any proposed decision of the Governing Members (or committee of the Governing Council) in respect of such existing or proposed transaction or arrangement in which he is interested;
  - 13.7.3 shall be entitled to vote at a meeting of Governing Members (or of a committee of the Governing Council) or participate in any unanimous decision, in respect of such existing or proposed transaction or arrangement in which he is interested;

- 13.7.4 may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a Governing Member;
- 13.7.5 may be a Governing Member or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested; and
- 13.7.6 shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act.

#### **14. Secretary**

The Governing Members may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit, and from time to time remove such person and, if the Governing Members so decide, appoint a replacement in each case by a decision of the Governing Members. Nothing in this Article 14 shall require the Company to have a secretary.

#### **15. Minutes**

- 15.1 The Company shall keep the following records in writing and in permanent form:
  - 15.1.1 minutes of meetings of the Governing Council (and of any committees), including the names of the Governing Members present at each such meeting;
  - 15.1.2 copies of resolutions of the Company and of the Governing Members, including those passed otherwise than at meetings of the Governing Council; and
  - 15.1.3 particulars of appointments of officers made by the Governing Council.

#### **16. Records and accounts**

- 16.1 The Governing Members shall comply with the requirements of the Act and the Charities and Trustee Investment (Scotland) Act 2005 as to maintaining a register of Governing Members, keeping financial records, the audit or examination of accounts and the preparation and transmission to the Registrar of Companies and OSCR of:
  - 16.1.1 annual reports;
  - 16.1.2 annual returns (or confirmation statements); and
  - 16.1.3 annual statements of account.

- 16.2 Accounting records relating to the Company must be made available for inspection by any Governing Members at any reasonable time during normal office hours.
- 16.3 A copy of the Company's latest available statement of account shall be supplied on request to any Governing Member, or to any other person who makes a written request and pays the Company's reasonable costs of fulfilling the request, within two months of such request.

## **17. Notices**

- 17.1 Any notice, document or other information shall be deemed served on or delivered to the intended recipient:
- 17.1.1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or five business days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five business days was guaranteed at the time of sending (and the sending party receives a confirmation of delivery from the courier service provider));
  - 17.1.2 if properly addressed and delivered by hand, when it was given or left at the appropriate address;
  - 17.1.3 if properly addressed and sent or supplied by electronic means, two hours after the document or information was sent or supplied; and
  - 17.1.4 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

For the purpose of this Article, no account shall be taken of any part of a day that is not a Business Day.

- 17.2 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was addressed to an address permitted for the purpose by the Act.

## **18. Rules**

The Governing Council may establish rules governing matters relating to Company administration that are required from time to time for the effective operation of the Company (for example, the provisions relating to classes of Governing Members, Membership fees and subscriptions and the admission criteria for Governing Members). If there is a conflict between the terms of these Articles and any rules established under this Article, the terms of these Articles shall prevail.

**19. Indemnity and Insurance**

- 19.1 Subject to article 19.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:
- 19.1.1 each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer in the actual or purported execution and/or discharge of his duties, or in relation to them, including any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs; and
  - 19.1.2 the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in article 19.1.1 and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.
- 19.2 This article does not authorise any indemnity to the extent that such indemnity would be prohibited or rendered void by any provision of the Act or by any other provision of law and any such indemnity is limited accordingly.
- 19.3 The Governing Members may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss.
- 19.4 In this article:
- 19.4.1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and
  - 19.4.2 a **relevant loss** means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company; and
  - 19.4.3 a **relevant officer** means any Governing Member or other officer of the Company or former Governing Member or other officer of the Company.