

Company No.

THE COMPANIES ACTS 1985 to 1989
COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

of

THE HOLBURNE MUSEUM TRUST COMPANY

1. DEFINITIONS AND INTERPRETATION

In these Articles:

- 1.1 **"the Act"** means the Companies Act 1985;
- 1.2 **"These Articles"** means these Articles of Association in their present form or as from time to time altered.
- 1.3 **"Board of Trustees"** means the governing body for the time being of the Company or a duly authorised committee thereof or the trustees present at a meeting of the Board of Trustees of the Company or a duly authorised committee thereof in each case at which a quorum is present.
- 1.4 **"the Friends"** means the charity registered with Charity No. 1042603 and at present known as the Friends of the Holburne Museum or such other charity as shall succeed to its activities.
- 1.5 **"the Museum"** means the charity registered with Charity No. 310288 and presently known as the Holburne Museum or such other charity as shall succeed to its activities.
- 1.6 **"Member"** means a member of the Company unless the context otherwise requires or admits.
- 1.7 **"the seal"** means the common seal of the Company;
- 1.8 **"Secretary"** means any person appointed to perform the duties of the secretary of the Company;
- 1.9 **"Trustee"** means any member of the Board of Trustees duly appointed in accordance with these Articles from time to time.
- 1.10 **"the United Kingdom"** means Great Britain and Northern Ireland;

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- 1.11 Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in a visible form;
- 1.12 Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification of the Act in force at the date at which these articles become binding on the Company.
- 1.13 Where the context so requires and admits references to any gender include any other gender, the singular includes the plural and the converse applies.

2. OBJECTS

The Company is established for the objects expressed in the Memorandum of Association.

3. MEMBERS

- 3.1 The number of Members with which the Company proposes to be registered is unlimited but the Board of Trustees may from time to time register a number or an increased number of Members;
- 3.2 The Members of the Company shall exclusively be the following:
- (a) such persons as are subscribers to the Memorandum of Association;
 - (b) the persons who with their written consents are named or identified in these Articles as the first members of the Board of Trustees; and
 - (c) such other persons (if any) as desire and submit an application for membership and as the Board of Trustees shall in its absolute discretion think fit and elect at a meeting of the Board of Trustees to be members of the Company by vote of three-fourths of the members of the Board of Trustees present and voting at the meeting.
- 3.3 Any election of a person to be a Member of the Company under Article 3.2(c) shall conform to the following regulations and conditions:-
- (a) Such person shall be proposed by a Trustee and ten days notice shall be given to the Board of Trustees of the meeting at which it is intended to propose such person for election stating the purpose of such meeting, the name and address of the person to be proposed, and the name of the Trustee proposing such person.
 - (b) Every such person shall sign and deliver to the Company an application for membership substantially in the following form:-

"I _____ of
hereby apply for membership of The Holburne Museum Trust Company ("the Company"). I have read and agree to be bound by the Company's Memorandum and Articles of Association. I understand that my liability upon becoming a member is limited to £1 in the event of the Company being wound up. I further understand that my membership of the Company is conditional upon the approval of the Board of Trustees of the Company and I therefore request that this application be considered at the next meeting of the Board of Trustees. If I am admitted as a Member of the Company I consent to serve as a Trustee and understand the responsibilities of company directors and of charity trustees."

- 3.4 When the Board of Trustees shall have elected any person to membership the Secretary shall forthwith send such person at the address of such member given on his application for membership, notice in writing of his admission to membership. The name and particulars of such member shall be duly entered in the Register of Members.
- 3.5 Membership of the Company is not transferable.
4. Every Member shall cease to be a Member on the happening of any of the following events:-
- 4.1 if being an individual he shall die or if being a company an order is made or any resolution is passed (otherwise than for purposes of reconstruction or amalgamation) for its winding-up or dissolution;
- 4.2 if he serves upon the Company one month's notice in writing of his intention to resign his membership, in which event he shall cease to be a Member at the expiration of 1 month from the date of service of such notice upon the Company (but only if at least three members will remain in office as Trustees);
- 4.3 if he resigns as a Trustee or if any term of office as a Trustee expires without him being re-appointed or re-elected or otherwise upon the happening of any such event as occasions his vacation of office as a Trustee under Article 15 he shall be deemed thereupon to have served notice under paragraph 4.2 of this Article and shall cease to be a Member at the expiration of 1 month thereafter;
- 4.4 if, at a meeting of the Board of Trustees, a resolution shall be passed by vote of three-fourths of the members present and voting resolving that the Member be expelled. A resolution as aforesaid shall not be passed unless the Member has been given not less than fourteen days' notice in writing of the meeting at which the matter is to be considered specifying the conduct or circumstances alleged as a ground for the expulsion and has been afforded a reasonable opportunity of being heard by or of making written representations to the Board of Trustees.
- 5. GENERAL MEETINGS**
- 5.1 The Company shall each year hold a general meeting as its Annual General Meeting in addition to any other meetings in that year, and shall specify the meeting as such in the

notices calling it; and not more than 15 months shall elapse between the date of one Annual General Meeting of the Company and that of the next provided that so long as the Company holds its first Annual General Meeting within 18 months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The Annual General Meeting shall be held at such time and place as the Board of Trustees shall appoint. All general meetings other than Annual General Meetings shall be called Extraordinary General Meetings;

- 5.2 The Board of Trustees may, whenever it thinks fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by the Act. If at any time there are not within the United Kingdom sufficient members of the Board of Trustees to form a quorum, any member of the Board of Trustees may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the Board of Trustees.

6. NOTICE OF GENERAL MEETINGS

- 6.1 An Annual General Meeting and a meeting called for the passing of a special resolution shall be called by at least 21 days' notice in writing. Other meetings shall be called by at least 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day of the meeting and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business and shall be given, in manner mentioned below or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under the Articles of the Company, entitled to receive such notices from the Company provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:

6.1.1 in the case of the Annual General Meeting, by all the Members entitled to attend and vote; and

6.1.2 in the case of any other meeting, by a majority of the Members having a right to attend and vote at the meeting, being a majority together representing not less than 95% of the total voting rights at that meeting of all the Members.

- 6.2 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

7. PROCEEDINGS AT GENERAL MEETINGS

- 7.1 The business to be transacted at an Annual General Meeting shall include the consideration of the accounts, balance sheets, and the report of the Board of Trustees and the report of the auditors and the appointment of and the fixing of the remuneration of the auditors;

- 7.2 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; four persons entitled to vote upon the business to be transacted each being a Member or a proxy for a Member or a duly authorised representative of a corporation shall be a quorum. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved; in any other case it shall be adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Board of Trustees may determine;
- 7.3 ~~The Chairman~~ if any, of the Board of Trustees ~~shall chair every general meeting~~ of the Company, or if there is no such chairman, then the Vice-Chairman, or if neither of them shall be present within 15 minutes after the time appointed for the holding of the meeting or is willing to act, the members of the Board of Trustees present shall elect one of their number to chair the meeting;
- 7.4 If at any meeting no Trustee is willing to act as chairman or if no Trustee is present within 15 minutes after the time appointed for holding the meeting, the Members present shall choose one of their number to chair the meeting;
- 7.5 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, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Otherwise it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting;
- 7.6 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:
- 7.6.1 by the chairman; or
- 7.6.2 by at least 2 Members present; or
- 7.6.3 by any Member or Members present in person and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting;
- 7.7 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 and an entry to that effect in the minutes of proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution;
- 7.8 The demand for a poll may be withdrawn;
- 7.9 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote;

- 7.10 A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken immediately. A poll demanded on any other question shall be taken at such time and in such manner as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may proceed pending the taking of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded;
- 7.11 Subject to the provisions of the Act, a resolution in writing signed by all the Members entitled to receive notice of and to attend and vote at general meetings (or being organisations by their duly authorised representatives) shall be as valid and effective as if it had been passed at a general meeting of the Company duly convened and held. Any such resolution in writing may consist of 2 or more documents in like form each signed by one or more Members.

8. VOTES OF MEMBERS

- 8.1 Every Member shall have one vote.
- 8.2 No Member shall be entitled to vote at any general meeting unless all money presently payable by him to the Company has been paid.

9. THE BOARD OF TRUSTEES

- 9.1 The affairs of the Company shall be managed by a Board of Trustees. The maximum and minimum number of Trustees shall be determined by ordinary resolution of the Company in General Meeting, but subject as otherwise so determined the maximum number of Trustees shall be 18 and the minimum number shall be 12, inclusive of all persons entitled to attend and vote at meetings of the Board of Trustees from time to time.
- 9.2 The first members of the Board of Trustees shall be the persons who are named in the statement delivered pursuant to section 10(2) of the Act upon incorporation who shall be deemed to have been appointed under these Articles. Future Trustees shall be appointed as provided in these Articles below, namely:-
- (a) not more than 5 Representative Trustees appointed in accordance with Article 12;
 - (b) not more than 13 General Trustees of whom 2 may serve as Co-optative Trustees appointed in accordance with Article 13.
- 9.3
- (a) No person who is in receipt of a salary, fees, remuneration or other benefit from the Company (save as allowed pursuant to clause 4 of the Memorandum of Association) shall be eligible to be a Trustee;
 - (b) no person who is not a Member of the Company shall in any circumstances be eligible to membership of the Board of Trustees to hold or continue to hold office as a Trustee;

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- 9.4 Each Trustee may be paid out of the funds of the Company all reasonable expenses properly incurred by him incidental to travelling to and from meetings of the Board of Trustees or general meetings of the Company or in connection with the affairs of the Company.

10. BORROWING POWERS

- 10.1 The Board of Trustees may exercise all the powers of the Company to borrow money, and to mortgage or charge the whole or any part of its undertaking and property, and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the Company or of any third party.
- 10.2 If the members of the Board of Trustees or any of them or any other person shall become personally liable for the payment of any sum primarily due from the Company, the members of the Board of Trustees may execute or cause to be executed any mortgages or security over or affecting the whole or any part of the assets of the Association by way of indemnity to secure the members of the Board of Trustees or persons so becoming liable as aforesaid from any loss in respect of such liability.

11. POWERS AND DUTIES OF THE BOARD OF TRUSTEES

- 11.1 The business and all affairs of the Company shall be managed by the Board of Trustees who may pay all expenses incurred in the formation of the Company and may exercise all such powers of the Company as are not required to be exercised by the Company in general meeting. Any such requirement may be imposed either by the Act or by these Articles but no such regulation shall invalidate any prior act of the Board of Trustees which would have been valid if that regulation had not been made.
- 11.2 All cheques and other negotiable instruments, and all receipts for money paid to the Company, shall be signed, drawn, accepted, indorsed or otherwise executed, as the case may be, in such manner as the Board of Trustees shall from time to time determine.
- 11.3 The Board of Trustees shall cause minutes to be made:
- 11.3.1 of all appointments of officers made by the Board of Trustees;
 - 11.3.2 of the names of the Trustees present at each meeting of the Board of Trustees;
 - 11.3.3 of all resolutions and proceedings at all meetings of the Company and of the Board of Trustees.

12. REPRESENTATIVE TRUSTEES

- 12.1 The Representative Trustees shall be appointed up to the number prescribed by Article 9.2 by the following bodies or persons respectively, that is to say:

- a) One by the Council of the University of Bath
- b) One by the Council of Bath Spa University

12.2 All such appointments shall be made in writing to the Company signed by a duly authorised representative of the body or persons (as the case may be) making such appointment. A Representative Trustee need not be a member of the body which appoints him.

12.3 Subject to Articles 9.3, 12.4, 12.8, 14 and 15 of these Articles each Representative Trustee shall hold office for a fixed term of three years. At the expiry of such term of office a Representative Trustee shall retire but shall subject as aforesaid be eligible for re-appointment for a further term of three years.

12.4 Notwithstanding paragraphs 12.2 and 12.3 of this Article the Representative Trustees whose names are set out below (and who are either named in the statement delivered pursuant to section 10(2) of the Act upon incorporation or thereafter all other such persons subject to their signed consents to act in that capacity) shall be deemed to have been appointed under these Articles by the respective body or persons named and shall hold office until the date shown opposite his name:

<u>Name</u>	<u>Appointor</u>	<u>Date</u>
Mr Rohan Surana	University of Bath	3 February 2025
Dr Andrew Salmon	Bath Spa University	28 June 2022

12.5 If any of the bodies or persons named in paragraph 12.1 of this Article shall be re-constituted, superseded or re-named its respective right to appoint and remove one Representative Trustee shall accrue to the body or person succeeding the same provided that it succeeds also to substantially the same purposes.

12.6 In the event of the removal of any Representative Trustee by the Company in general meeting after notice given in accordance with section 303 of the Act, the body or persons respectively who originally appointed such Representative Trustee may appoint a person to serve as a Representative Trustee in his place provided that the person so removed may not be re-appointed.

12.7 Any casual vacancy occurring among the Representative Trustees shall be notified to the Board of Trustees by the relevant body or persons concerned and may be filled up by the appointment by such body or persons of any person who is eligible and willing to serve as a member but any person so elected shall retain office for a period no longer than the unexpired term of office of the Representative Trustee in whose place he is appointed and so that the total number of Representative Trustees shall not exceed the maximum fixed under these Articles. Such person shall be eligible for re-appointment under paragraph 12.3 of this Article upon his retirement on or before the end of such period but if not so re-appointed he shall vacate office.

- 12.8 In the event of any vacancy occurring in the office of a Representative Trustee which is not filled as the result of failure on the part of the relevant body or persons concerned to exercise their powers of appointment under this Article within three months of notice of such vacancy being given to the relevant body or persons then the Board of Trustees shall have power to appoint as a Representative Trustee to fill such vacancy any person who is otherwise eligible and willing to serve as a member and so that the total number of Representative Trustees shall not exceed the maximum fixed under these Articles. Any Representative Trustee so appointed by the Board of Trustees shall hold office for a fixed term of two years save where he is appointed to fill a casual vacancy among the Representative Trustees in which case he shall retain office for a period no longer than the unexpired term of office of the Representative Trustee in whose place he is appointed.

13. GENERAL AND CO-OPTATIVE TRUSTEES

- 13.1 The Board of Trustees shall have power to appoint all General Trustees as members of the Board of Trustees up to the maximum number for the time being prescribed under Article 9.2 of these Articles. The procedure for nomination of persons as General Trustees shall be regulated in such manner as the Board of Trustees may from time to time think fit. Each person so nominated may be proposed for election at a meeting of the Board of Trustees. Such meeting may be specially convened for that purpose not more than one month before the date of expiry of the term of office of any then serving General Trustee and so that if elected such appointment shall take effect from such date of expiry and the then serving General Trustee in question (if any) shall not vote with respect to any person so proposed.
- 13.2 Subject to Articles 9.3, 13.3, 14 and 15 of these Articles, each General Trustee shall be elected to hold office for a fixed term of three years. At the expiration of such term of office a General Trustee shall retire but shall subject as aforesaid be eligible for election and re-appointment by the Board of Trustees to hold office for a further term of three years.
- 13.3 Notwithstanding paragraphs 13.1 and 13.2 of this Article the General Trustees whose names are set out below (and who are either named in the statement delivered pursuant to section 10(2) of the Act upon incorporation or thereafter all other such persons subject to their signed consents to act in that capacity) shall be deemed to have been appointed under these Articles and shall hold office until the date shown opposite his name:

<u>Name</u>	<u>Date</u>
A.H. Gillibrand (Secretary)	20 November 2023
E.W.G. Bayntun-Coward (Chairman)	07 July 2023
F. Beuman	20 September 2022
M.A. Clarke	13 June 2023
M.R. Fisher	20 November 2023
S. E.M. Forbes	20 September 2022

Name	Date
J.G.S. Garfield-Davies	20 November 2023
S.M.Hemming	20 November 2023
C.E.Howell	20 November 2023
M.G.W. Humphriss	09 September 2022
C. Murphy	02 July 2024
O. Onile-Ere-Rotimi	07 July 2023
D. Price	02 July 2024
A.J.Salmon	28 June 2022
C.B. Stephens	06 July 2024

13.4 In the event of the removal of any General Trustee by the Company in general meeting after notice given in accordance with Section 303 of the Act, the Board of Trustees may appoint a person to serve as a General Trustee in his place provided that the person so removed may not be re-appointed.

13.5 Any casual vacancy occurring among the General Trustees may be filled up by the election to the Board of Trustees of any person who is eligible and willing to serve as a member but any person so elected shall retain office for a period no longer than until the meeting of the Board of Trustees immediately following the next annual general meeting of the Company and so that the total number of General Trustees shall not exceed the maximum fixed under these Articles. Such person shall be eligible for re-election upon his retirement on or before the end of such period but if not re-elected at such meeting of the Board of Trustees as above he shall vacate office at the conclusion thereof.

13.6 The Board of Trustees shall have power to appoint Co-optative Trustees to hold office in like manner as provided with respect to General Trustees under paragraphs 13.1 and 13.2 of this Article provided that a Co-optative Trustee may hold office for a fixed term of one year only and the total number of Co-optative Trustees shall not exceed the maximum fixed under these Articles.

14. TRUSTEES GENERALLY

14.1 Any Trustee (whether Representative or General or Co-optative) shall retire at the expiration of the term for which such Trustee was appointed.

14.2 A retiring Trustee shall be eligible for re-election (subject as elsewhere provided in these Articles) for consecutive periods not exceeding in the aggregate 9 years from the date of his or her original appointment but thereafter a Trustee shall not be eligible for re-appointment until one year after his or her retirement. In this Article "a year" means the period between the date of the meeting of the Board of Trustees next following the Annual General Meeting in each calendar year and the date of the next such meeting.

14.3 Subject as expressly provided in Article 12 with respect to Representative Trustees but notwithstanding anything elsewhere contained in these Articles no person shall be elected to be a member of the Board of Trustees or be removed therefrom by the Company or otherwise howsoever unless the Board of Trustees shall previously have resolved to approve and pass such proposed election or (as the case may be) removal.

15: DISQUALIFICATION OF TRUSTEES

15.1 Any member of the Board of Trustees shall vacate such office and cease to be a Trustee if the member:

- 15.1.1 becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- 15.1.2 becomes prohibited from being such member by reason of any order made under the Company Directors Disqualification Act 1986 or is disqualified under the Charities Act 1993 from acting as a charity trustee or otherwise by law; or
- 15.1.3 becomes incapable by reason of mental disorder, illness or injury of managing and administering his property and affairs; or
- 15.1.4 resigns his office by written notice to the Company (but only if at least three Trustees will remain in office); or
- 15.1.5 is directly or indirectly interested in any contract with the Company and fails to declare the nature of his interest as required by Section 317 of the Act; or
- 15.1.6 is absent from three consecutive meetings of the Board of Trustees.

16. DELEGATION OF TRUSTEES' POWERS

- 16.1 The Board of Trustees may delegate the exercise of any of its powers and functions to one or more committees consisting of such persons as they think fit consisting either wholly or as to not less than two-thirds of persons who are Trustees. No expenditure shall be incurred by any such committee except in accordance with a budget previously approved by the Board of Trustees. Provided that there may be an executive committee which may be authorised in case of emergency to act and to incur expenditure without prior reference to the Board of Trustees and notwithstanding any budget applicable to ordinary expenditure.
- 16.2 Any committee so formed shall conform to any regulations that may be imposed on it by the Board of Trustees and shall report all acts and proceedings to the Board of Trustees as soon as is reasonably practicable. Subject to any such regulations, the proceedings of a committee shall be governed by the Articles regulating the proceedings of Trustees so far as they are capable of applying and decisions of a committee shall be made by a majority of those voting. Any persons appointed to a committee under this clause may be invited by the Trustees to attend (but not to vote at) meetings of the Board of Trustees. The Board of Trustees may from time to time in its absolute discretion dissolve any committee or vary its terms of delegation or regulation.

17. TRUSTEES' INTERESTS

Except in special circumstances with the approval in writing of the Charity Commissioners no Trustee:

- (a) may take or hold any interest in any property belonging to the Company otherwise than as a trustee for the purposes thereof;
- (b) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested; or
- (c) may vote in respect of any contract or other matter in which he is interested but if he does so vote his vote shall not be counted.

18. CHAIRMAN, VICE-CHAIRMAN AND TREASURER

- 18.1 ~~The Board of Trustees~~ shall from time to time at their first meeting following the Annual General Meeting each year elect a Chairman from their number. Subject as aforesaid the Chairman shall be entitled to preside at all meetings of the Board of Trustees at which he shall be present and if and so long as there may be any executive or other committees appointed by the Board of Trustees in accordance with its powers under Article 16 of these Articles the Chairman shall ex officio be a member of each such committee.
- 18.2 If no such Chairman is elected at any time, or if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to preside the Vice-Chairman shall be Chairman of the meeting or failing him the members of the Board of Trustees present shall choose one of their member to be Chairman of the meeting.
- 18.3 The Board of Trustees may from time to time at their first meeting following the Annual General Meeting in each year elect a ~~Vice-Chairman and a Treasurer~~ from their number who may but need not also hold office as Chairman. If and so long as there may be any executive committee appointed by the Board of Trustees in accordance with its powers under Article 16 of these Articles the Vice-Chairman and the Treasurer shall ex officio be entitled to be members of the executive committee.
- 18.4 ~~Any Chairman, Vice-Chairman or Treasurer~~ may relinquish such office by giving notice to the Board of Trustees at any time.

19. DIRECTOR/CHIEF EXECUTIVE

The Board of Trustees may at any time or times create or terminate the post of Director or Chief Executive to the Company and from time to time appoint and remove such persons to act in such capacity upon such terms and conditions and with such responsibilities and such remuneration and with such benefits (if any) as the Board of Trustees may consider fit. Provided that no member of the Board of Trustees may occupy the salaried position of Director or Chief Executive and that any person serving as Director or Chief Executive shall not be and shall be disqualified from being either a director within the meaning of section 741 Companies Act 1985 or a charity trustee within the meaning of section 97 Charities Act 1993 but he or she shall report and be accountable to the Board of Trustees at all times in such manner as they may direct in accordance with his or her terms of engagement. Any person serving as Director or

Chief Executive shall not by virtue of his or her tenure of that position be precluded from either appointment to the office of Secretary in accordance with clause 21 of the Articles or from serving in that capacity during his or her tenure of the position of Director or Chief Executive.

20. PROCEEDINGS OF THE BOARD OF TRUSTEES

- 20.1 The Board of Trustees shall hold at least four meetings in each calendar year.
- 20.2 The Board of Trustees may meet together for the dispatch of business, adjourn, and otherwise regulate its meetings subject as expressly provided in these Articles and otherwise, as it thinks fit. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes the chairman of the meeting shall have a second or casting vote. A Trustee may, and the Secretary on the request of a Trustee shall, at any time summon a meeting of the Board of Trustees. It shall not be necessary to give notice of the Board of Trustees meeting to any member for the time being absent from the United Kingdom.
- 20.3 The quorum necessary for the transaction of the business of the Board of Trustees may be fixed by the Board of Trustees and unless otherwise determined five members shall be a quorum. If within half an hour from the time appointed for a meeting a quorum is not present 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 Board of Trustees may determine. If a quorum is not present at any such adjourned meeting within half an hour from the time fixed for that meeting the meeting shall be dissolved.
- 20.4 The Board of Trustees may act notwithstanding any vacancy in its body, but, if and so long as its number is reduced below the number fixed by or pursuant to the Articles of the Company as the necessary quorum of members, the Board of Trustees may act for the purpose of increasing the number of members to that number, or of summoning a general meeting of the Company, but for no other purpose.
- 20.5 A meeting of the Board of Trustees at which a quorum is present shall be competent to exercise all the authorities, powers and discretions by or under the regulations of the Company for the time being vested in the Board of Trustees generally.
- 20.6 A committee duly appointed under Article 16 may elect a chairman of its meetings; if no such chairman is elected, or, if at any meeting the chairman is not present within fifteen minutes after the time appointed for holding the same, the members present may choose the Vice-Chairman or failing him one of their number to chair the meeting.
- 20.7 Such committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the chairman of the meeting shall have a second or casting vote.
- 20.8 All acts done by any meeting of the Board of Trustees or of any committee, or by any person acting as such a member, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment or any such member or person acting as a

member, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a member of the Board of Trustees or of a committee (as the case may be).

- 20.9 A resolution in writing, signed by all members of the Board of Trustees entitled to receive notice of a meeting of the Board of Trustees, shall be as valid and effectual as if it had been passed at such a meeting duly convened and held, and may consist of several documents in like form each signed by one or more members of the Board of Trustees.

21. SECRETARY

- 21.1 Subject to Section 283 of the Act, the Secretary shall be appointed by the Board of Trustees for such term at such remuneration and on such conditions as the Board of Trustees may think fit; and any Secretary so appointed may be removed by it provided that no member of the Board of Trustees may occupy the salaried position of Secretary;
- 21.2 A provision of the Act or these Articles requiring or authorising a thing to be done by or to a member of the Board of Trustees and the Secretary shall not be satisfied by its being done by or to the same person acting both as a member of the Board of Trustees and as, or in place of, the Secretary.

22. PRESIDENT AND PATRONS

- 22.1 There may be a President and one or more Patrons of the Company. These positions shall be honorary and the holders shall not be members of the Company or Trustees. They shall be entitled (subject as provided in Article 27 below) to receive notice of and to attend and speak at General Meetings of the Company but shall not be entitled to vote at such meetings.
- 22.2 The President and every Patron shall hold office until the conclusion of the General Meeting of the Company on or next following the fifth anniversary of his becoming President or Patron (as the case may be) or until he resigns his position by notice in writing delivered to the Secretary or until he shall be removed by a resolution of the Board of Trustees which has received the affirmative vote of not less than two-thirds of every member present and voting thereon. Any President or Patron ceasing to be such under this Article shall be eligible for re-appointment.
- 22.3 The First President and any Patron or Patrons may be appointed at any time or times (without limit in number) by the Board of Trustees and any vacancy in the office of President may be filled in like manner.

23. ACCOUNTS

- 23.1 The Board of Trustees shall cause accounting records to be kept in accordance with Sections 221 and 222 of the Act;

- 23.2 The accounting records shall be kept at the registered office of the Company or, subject to Section 222 of the Act, at such other place or places as the Board of Trustees thinks fit, and shall always be open to the inspection of the officers of the Company;
- 23.3 The Board of Trustees shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of members not being Trustees, and no member (not being a Trustee) shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the Board of Trustees or by the Company in general meeting;
- 23.4 The Board of Trustees shall from time to time in accordance with Sections 233 to 234A and Sections 238 to 242 of the Act cause to be prepared and to be laid before the Company in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those Sections;
- 23.5 A copy of every balance sheet (including every document required by law to be annexed to it) which is to be laid before the Company in general meeting, together with a copy of the auditor's report and the report of the Board of Trustees shall not less than 21 days before the date of the meeting be sent to every member of, and every holder of debentures of, the Company provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any debentures.

24. AUDIT

Auditors shall be appointed and their duties regulated in accordance with Sections 384 to 392 of the Act.

25. SURPLUS

Any surplus of the Company shall be applied solely towards the promotion of all or any of the objects of the Company as set forth in the Memorandum of Association as the Board of Trustees may from time to time think fit (and in particular the Board of Trustees shall have power to transfer all or any part of any surplus to trustees to be applied by them for such objects in such manner as they shall think best) with power to the Board of Trustees to create a reserve fund or reserve funds to be applicable for all or any of such purposes, and, if the Board of Trustees shall think fit, also to apply all or any part of any reserve fund appropriated to any particular purpose to any other one or more of such purposes, and, pending any such application, any reserve fund may at the discretion of the Board of Trustees either be employed in the business of the Company or be invested from time to time in such investment as the Board of Trustees may think fit.

26. NOTICES

- 26.1 A notice may be given by the Company to any member either personally or by sending

it by post to him or to his registered address, or (if he has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Company for the giving of notice to him. Proof that an envelope containing a notice was properly addressed, prepared and posted shall be conclusive evidence that the notice was given. A notice shall, unless the contrary is proved, be deemed to be given at the expiration of 48 hours after the envelope containing it was posted.

26.2 Notice of every general meeting shall be given in any manner authorised by these Articles to:

26.2.1 every member except those members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them;

26.2.2 every person being a legal personal representative or a trustee in bankruptcy of a member where the member but for his death or bankruptcy would be entitled to receive notice of the meeting;

26.2.3 the auditor for the time being of the Company; and

26.2.4 each member of the Board of Trustees;

26.2.5 any President, Vice-President or Patron at such address as may have been last notified to the Secretary for that purpose but not otherwise.

No other person shall be entitled to receive notices of general meetings.

27. DISSOLUTION

Clause 7 of the Memorandum of Association relating to the winding-up and dissolution of the Company shall have effect as if its provisions were repeated in these articles.

28. HEADINGS

The headings in these articles shall not be taken as part of them or in any manner affect the interpretation or construction of the same.