

Company Number 06298947

COMPANY LIMITED BY GUARANTEE
SPECIAL RESOLUTIONS OF
THE ROYAL ACADEMY OF ARTS
(Pursuant to Section 283 of the Companies Act 2006)

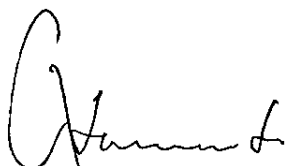
Passed on 16 March 2010 and 3 June 2010

AT GENERAL MEETINGS of the above named Company, duly convened, and held at Burlington House, Piccadilly London on 16 March 2010 and 3 June 2010 the following SPECIAL RESOLUTIONS were duly passed

Resolutions

THAT the Articles of Association of the Company to incorporate the amendments reviewed at the meeting be adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association of the Company

I confirm that subsequent to the passing of such Special Resolution, further required consents were obtained by the Company in accordance with its constitutional documents and the Charities Acts 1992, 1993 and 2006



Charles Saumarez-Smith
Secretary and Chief Executive

Company Number 06298947

THURSDAY



A29 *A12SX82H* #164
16/02/2012
COMPANIES HOUSE



COMPANIES HOUSE

THE COMPANIES ACT 2006

COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL

RESTATED ARTICLES OF ASSOCIATION

- of -

THE ROYAL ACADEMY OF ARTS

INTERPRETATION

1 In these Articles and the Memorandum the following terms have the meanings set against them below

"Academicians"	means those persons elected to the position of Academician in accordance with the Laws or any predecessor laws who continue to hold such position in accordance with the Laws,
"the Act"	means the Companies Act 2006,
"Articles"	means these Articles of Association of the Royal Academy,
"Affiliate Academicians"	means those people who are approved to the position of Affiliate Academician under the Laws and who have the various rights in relation to the Royal Academy which are set out in the Laws but who are not members of the Royal Academy for the purposes of the Act and who shall not have the right to vote at General Assemblies,
"Charities Act"	means the Charities Act 1993,
"Charity Trustees"	has the meaning prescribed by Section 97(1) of the Charities Act 1993,
"clear days"	in relation to the period of a notice means the period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect,
"Charity Commission"	means the Charity Commissioners for England and Wales,
"Company Secretary"	means the company secretary of the Royal Academy or any other person appointed to perform the duties of the company secretary of the Royal Academy,
"connected person"	means any spouse, partner, parent, child, brother, sister, grandparent or grandchild of a member of Council, any firm of which a member of Council is a member or employee, and any company of which a member of Council is a director, employee or shareholder having a beneficial interest in more than 1% of the share capital,
"Committee"	means a committee authorised by Council in accordance with Sect II, Cl 11 of the Laws,
"Council"	means the board of directors of the Royal Academy for the purposes of the Act,
"custodian"	means a person or body who undertakes safe custody of assets or of documents or records relating to them,
"executed"	includes any mode of execution,

"financial expert"	means a person who is reasonably believed by the Council to be qualified to give the relevant services by his or her ability in and practical experience of financial and other matters relating to the investment,
"financial year"	means the Royal Academy's financial year;
"firm"	includes a limited liability partnership,
"Exhibition" or Summer Exhibition"	has the meaning provided for in Sect VI of the Laws,
"General Assembly"	means a general meeting for the purposes of the Act,
"Honorary Retired Royal Academicians"	means those former Academicians who become Honorary Retired Royal Academicians in accordance with the Laws and who have the various rights in relation to the Royal Academy which are set out in the Laws but who are no longer members of the Royal Academy for the purposes of the Act and who shall not have the right to vote at General Assemblies,
"indemnity insurance"	means insurance against personal liability incurred by any member of Council for an act or omission which is or is alleged to be a breach of trust or breach of duty, unless the member of Council concerned knew that, or was reckless, whether the act or omission was a breach of trust or a breach of duty,
"Keeper"	means the person who is from time to time the Keeper of the Royal Academy in accordance with the Laws,
"Laws"	means the regulations governing the administration of the Royal Academy formulated in accordance with Article 18 and confirmed by the Academicians in General Assembly from time to time in force;
"Lists of Rotation"	has the meaning provided in Sect II, Cl 12 of the Laws,
"Lists of Candidates"	has the meaning provided in Sect V, Cl 4 of the Laws,
"maternal benefit"	means a benefit that might not be financial but has a monetary value,
"member of Council"	means a member of the Council, who shall be a director of the Royal Academy for the purposes of the Act,
"Meetings for Election"	shall be a meeting for election of an Academician, held in accordance with Sect V, Cl 1 to 9 of the Laws;
"Memorandum"	means the Memorandum of Association of the Royal Academy,
"month"	means a calendar month,

"Objects"	means the Objects of the Royal Academy as defined in Clause 3 of the Memorandum,
"Office"	means the registered office of the Royal Academy,
"Officers"	those individuals who are the President, the Keeper, the Treasurer and the Secretary and Chief Executive from time to time in accordance with the Laws,
"these presents"	means the Articles and the Laws,
"President"	means the person who is from time to time the President of the Royal Academy in accordance with the Articles and the Laws,
"President's Deputies" or "Deputies"	means those persons who are from time to time the President's Deputies in accordance with the Laws,
"Royal Academicians"	means Academicians and Senior Academicians, being members for purposes of the Act, with the right to vote at General Assemblies,
"Royal Academy"	means the above-named company,
"seal"	means the common seal of the Royal Academy, if it has one,
"Secretary and Chief Executive"	means the person who is from time to time the Secretary and Chief Executive of the Royal Academy in accordance with the Laws,
"SEC Rotation List"	has the meaning set forth in Sect III, Cl 16 of the Laws,
"Senior Academicians"	means Academicians over the age of 75 who have become Senior Academicians and persons over the age of 75 who have been elected Senior Academicians, in each case in accordance with the Laws or any predecessor laws,
"Summer General Assembly"	means a General Assembly to be held between March and June of each year for the purpose of the election and appointment of Council and to consider any other matters as may be provided for in accordance with the Laws,
"taxable trading"	means carrying on a trade or business for the principal purpose of raising funds and not for the purpose of actually carrying out the Objects, the profits of which are subject to corporation tax,
"Treasurer"	means the person who is from time to time the Treasurer of the Royal Academy in accordance with the Laws,
"United Kingdom"	means Great Britain and Northern Ireland,
"written" or "in writing"	refers to a legible document on paper not including a fax message,

"year" means a calendar year

Unless the context otherwise admits references to an Act of Parliament are references to that Act as amended or re-enacted from time to time and to any subordinate legislation made under it, words importing the singular only shall include the plural, and vice-versa, and words importing persons shall include corporations

The relief of poverty by the payment of pensions or donations to any person connected with the Royal Academy who is in need shall no longer be an object of the Royal Academy, although the Royal Academy may pay pensions in accordance with applicable laws and the Laws. In all other respects the attached copy of the Memorandum of Association of the Royal Academy of Arts shall be included as part of these Articles

MEMBERSHIP OF THE ROYAL ACADEMY

- 2 The number of Royal Academicians with which the Royal Academy proposes to be registered is limited to all living Academicians and Senior Academicians
- 3 The Royal Academicians shall be admitted as members in such numbers and proportions and on the basis of such criteria as the Laws shall specify
- 4 Membership of the Royal Academy shall not be transferable and a Royal Academician shall cease to be so in any of the circumstances stated in the Laws

GENERAL ASSEMBLIES

- 7 The Annual General Meeting of the Royal Academy for the purposes of the Act shall be called the Annual General Assembly
- 8 The first Annual General Assembly shall be held at such time not being more than 18 months after the incorporation of the Royal Academy and at such place as the President shall determine
- 9 Subject to Article 8, the Royal Academy shall in each year hold an Annual General Assembly in addition to any other meetings in that year. Not more than fifteen months shall elapse between the date of one Annual General Assembly and that of the next. Annual General Assemblies shall be held at such times and places as the President shall determine in accordance with the Laws
- 10 The Annual General Assembly shall be held for the purposes stated in the Laws
- 11 The President shall call General Assemblies and notice shall be given in accordance with the Laws
- 12 A resolution put to the vote of a General Assembly shall be decided as determined in the Laws

THE PRESIDENT

- 13 The President shall be elected annually from among the Academicians in accordance with the Laws and shall be ex-officio a member of Council

THE COUNCIL

14 The number of members of Council shall be not less than 10 and not more than 20 in addition to the President

15 The first members of Council shall be the subscribers to the Memorandum, who shall be deemed to have been appointed under the Articles. Future members of Council shall be appointed as provided subsequently in the Articles and the Laws

16 Except to the extent permitted by Clause 5 of the Memorandum, no member of Council shall take or hold any interest in property belonging to the Royal Academy or receive remuneration or be interested otherwise than as a member of Council in any other contract to which the Royal Academy is a party

POWERS OF THE COUNCIL

17 The Members of Council as Charity Trustees have the general control and management of the administration of the Royal Academy and its property and funds. Subject to the provisions of the Act, the Memorandum and the Articles, the business of the Royal Academy shall be managed by the Council, which may exercise all the powers of the Royal Academy and do on behalf of the Royal Academy all such acts as may be exercised and done by the Royal Academy and are not by statute or by these presents required to be exercised by the Royal Academicians in General Assembly. No alteration to the Memorandum or the Articles shall invalidate any prior act of the Council which would have been valid if that alteration had not been made. The powers given by this Article shall not be limited by any special power given to the Council by the Articles and a meeting of the Council at which a quorum is present may exercise all the powers exercisable by the Council

18 The Council shall have power from time to time to make such Laws as it may deem necessary or expedient or convenient for the proper conduct and management of the Royal Academy and the affairs thereof, as to prescribing orders and classes of Royal Academician and Affiliate Academician, the criteria for membership of particular orders and classes of Royal Academician and Affiliate Academician and the rights, privileges, duties and obligations of Royal Academicians and Affiliate Academicians, as to the duties of any Officers or employees of the Royal Academy, as to the conduct of the business of the Royal Academy by the Council or any committee or sub-committee and as to any of the matters or things within the power or under the control of the Council provided that the same shall not be inconsistent with the Articles and provided further that such Laws shall be confirmed by the Royal Academicians in General Assembly in accordance with the Laws

19 The Council, subject to confirmation by the Royal Academicians in General Assembly in accordance with the Laws, shall have power to repeal or alter or add to any Laws and the Council shall adopt such means as they think sufficient to bring to the notice of Royal Academicians and Affiliate Academicians all such Laws which shall be binding on Royal Academicians and Affiliate Academicians

APPOINTMENT AND RETIREMENT OF COUNCIL

20 The Council shall consist of the following persons who shall hold office for such term as the Laws shall specify

(a) The President,

- (b) Four Academicians elected in accordance with the Laws,
- (c) Six Academicians selected by rotation in accordance with the Laws,
- (d) Three Academicians selected from among the newly admitted Academicians in accordance with the Laws,
- (e) Up to three individuals elected in accordance with the Laws who are not Royal Academicians

DISQUALIFICATION AND REMOVAL OF MEMBERS OF COUNCIL

21. A member of Council shall cease to hold office in the circumstances described in the Laws

22 In addition and without prejudice to the provisions of Section 168 and 169 of the Act, the Royal Academicians may by resolution at a General Assembly remove any member of Council before the expiration of that person's period of office and may by resolution appoint another individual, but any person so appointed shall retain office only until the next following Annual General Assembly. If not reappointed at such Annual General Assembly, he or she shall vacate office at the conclusion of that meeting.

PROCEEDINGS OF THE COUNCIL

23 Subject to the provisions of the Articles and the Laws, the Council may meet together for the despatch of business, adjourn and otherwise regulate their proceedings as they think fit.

24 The Council may act notwithstanding any vacancies, but if the number of members of Council is less than the number fixed as the quorum, the continuing members of Council may act only for the purpose of filling vacancies or of calling a General Assembly.

25 The Council may delegate any of its powers or the implementation of any of its resolutions to any committee or committees comprising in every case such of the Council (if any) and such other persons as the Council may select or authorise the relevant committee to select, subject to the provisions relating to such committees specified in the Laws.

26 An act of the Council that is technically invalid shall be valid in the circumstances described in the Laws.

27 A resolution in writing, signed by all the members of Council or any committee, shall be valid in the circumstances described in the Laws.

OFFICERS AND EMPLOYEES

28. Subject to the provisions of the Act to Clause 5 of the Memorandum and to the Laws, the Council may appoint or engage and dismiss such employees and officers as they shall see fit and any such appointment or engagement may be made for the purpose of discharging such duties and upon such terms as the Council determines and the Council may dismiss any employee so appointed or engaged.

MINUTES

29 The Council shall keep minutes in books kept for the purpose

- (a) of all appointments of Officers made by the Council, and
- (b) of all proceedings at meetings of the Royal Academy and of the Council and of committees and sub-committees of the Council including the names of those present at each such meeting

THE SEAL

30 The seal shall only be used by the authority of the Council or of a committee of the Council authorised by the Council. The members of Council may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a member of Council and by the Company Secretary or by a second member of Council.

BANK ACCOUNTS

31 Any bank account in which any part of the assets of the Royal Academy is deposited shall indicate the name of the Royal Academy. All cheques and orders for the payment of money from such account shall be executed in such manner and by such persons as the Laws shall specify. No account shall be opened which includes the name "Royal Academy" or "Royal Academy of Arts" without the full knowledge and consent of the President and Council.

ACCOUNTS

32 Accounting records sufficient to show and explain the transactions and assets and liabilities of the Royal Academy and otherwise complying with the Act shall be kept at the Office or such other place within the United Kingdom as the Council think fit.

33 Subject to the requirements of the Act, the Royal Academicians may at a General Assembly impose reasonable restrictions as to the time and manner at and in which the books and accounts of the Royal Academy may be inspected by Royal Academicians and subject to those restrictions the books and accounts shall be opened to inspection by Royal Academicians at all reasonable times during usual business hours.

34 The Council shall lay before the Annual General Assembly of the Royal Academy in each year an income and expenditure account for the period since the last preceding account (or in the case of the first account since incorporation of the Royal Academy) together with a balance sheet made up as at the same date. Such accounts and balance sheet shall be accompanied by a report of the Council as to the state of affairs of the Royal Academy and a report of the Auditors and shall comply with the provisions of the Act. Copies of such account, balance sheet and reports and of any other documents required by law to be annexed or attached to them shall, not less than 21 clear days before the date of the meeting before which the same have to be laid, be sent to all persons entitled to receive notices of General Assemblies of the Royal Academy.

AUDIT

35. Auditors shall be appointed and their duties regulated in accordance with the Act.

ANNUAL REPORT AND ANNUAL RETURN

36 The members of Council shall comply with their obligations under the Charities Act 1993 (or any statutory re-enactment or modification of that Act) with regard to the preparation of an annual report and an annual return and their

transmission to the Charity Commission

NOTICES

37 Any notice to be given to or by any person pursuant to the Articles shall be in writing except that a notice calling a meeting of the Council need not be in writing

38 The Royal Academy may give any notice to a Royal Academician either personally or by sending it by post in a prepaid envelope addressed to the Royal Academician at his or her registered address or by leaving it at that address. A Royal Academician whose registered address is not within the United Kingdom and who gives to the Royal Academy an address within the United Kingdom at which notices may be given shall be entitled to have notices given at that address, but otherwise no such Royal Academician shall be entitled to receive any notice from the Royal Academy

39 A Royal Academician present in person at any meeting of the Royal Academy shall be deemed to have received notice of the meeting and, where necessary, of the purposes for which it was called

40 Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice shall be deemed to be given 48 hours after the envelope containing it was posted

41 The accidental omission to give notice of a meeting to or the non-receipt of a notice of a meeting by a person entitled to receive a notice shall not invalidate the proceedings of that meeting

INDEMNITY

42 Subject to the provisions of the Act but without prejudice to any indemnity to which a member of Council may otherwise be entitled every member of Council or other Officer or auditor of the Royal Academy shall be indemnified out of the assets of the Royal Academy against any liability incurred in defending any proceedings, whether civil or criminal, in which judgment is given in his or her favour or in which he or she is acquitted or in connection with any application in which relief is granted by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Royal Academy, and against all costs, charges, losses, expenses or liabilities incurred by him or her in the execution and discharge of the member's duties or in relation thereto

WINDING-UP

43 The provisions of Clauses 7 and 8 of the Memorandum relating to the winding-up or dissolution of the Royal Academy shall have effect and be observed as if the same were repeated in these Articles

Attachment to
Restated Articles

The Companies Acts 1985 and 1989

Company Limited by Guarantee

Memorandum of Association

- of -



A29

A12SX82X
16/02/2012
COMPANIES HOUSE

#166

The Royal Academy of Arts

Incorporated on 2 July 2007

1 NAME

The name of the Royal Academy is Royal Academy of Arts

2 REGISTERED OFFICE

The registered office of the Royal Academy is to be in England and Wales

3 OBJECTS

The Objects are

1 The promotion of the Arts of Design

2 The education of the public in the creation, enjoyment, appreciation and understanding of the arts, through exhibitions, educational programmes and debate by all charitable means as the members of Council may think fit

3 ~~The relief of poverty by the payment of pensions or donations to any person connected with the Royal Academy who is in need~~
Removed by Restated Articles of Association

4 POWERS

The Royal Academy has the following powers, which may be exercised only in promoting the Objects

4 1 to promote or carry out research,

4 2 to create and maintain in good repair a collection of works of art,

4 3 to provide advice,

4 4 to organise or make grants towards the costs of others organising exhibitions, meetings, lectures, conferences, broadcasts or courses of instruction and to publish or distribute information in any form,

4 5 to co-operate with other bodies,

4 6 to support, administer or set up other charities and undertake and execute charitable trusts,

4 7 to raise funds (but not by means of taxable trading),

4 8 to take and accept any gift of money, property or other assets whether subject to any special trusts or not,

4 9 to borrow money and give security for loans (but only in accordance with the restrictions imposed by the Charities Act),

4 10 to acquire or hire property rights or privileges of any kind and to acquire, hire, construct, restore, improve, maintain and alter property of any kind,

- 4 11 to let or dispose of or turn to account property of any kind including works of art (but only in accordance with the restrictions imposed by the Charities Act),
- 4 12 to pay any rent and other outgoings and expenses and execute and do all such other instruments, acts, and things as may be requisite in connection with the use, maintenance, upkeep, expansion, alteration or improvement of such property,
- 4 13 to make planning applications, applications for consent under bye-laws or building regulations and other like applications;
- 4 14 to purchase, lease or hire, and operate and maintain any equipment necessary or convenient for the administration of the Royal Academy,
- 4 15 to make grants or loans of money and to give guarantees and in respect of grants or loans for institutions to accept as good discharge the receipt of the Treasurer, Secretary and Chief Executive or other authorised officer of the institution,
- 4 16 to set aside funds for special purposes or as reserves against future expenditure,
- 4 17 to draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills, cheques and other instruments and to operate bank accounts,
- 4 18 to deposit or invest funds in any manner (but to invest only after obtaining such advice from a financial expert as the Council considers necessary or appropriate and having regard to the suitability of investments and the need for diversification),
- 4 19 to delegate the management of investments to an investment manager, but only on terms that
- (a) the investment policy is set down in writing for the investment manager by the Council,
 - (b) every transaction is reported promptly to the Council,
 - (c) the performance of the investments is reviewed regularly with the Council,
 - (d) the Council is entitled to cancel the delegation arrangement at any time,
 - (e) the investment policy and the delegation arrangement are reviewed at least once a year;
 - (f) all payments due to the investment manager are on a scale or at a level which is agreed in advance and are notified to the Council on receipt,
 - (g) the investment manager must not do anything outside the powers of the Council.
- 4 20 to arrange for investments or other property of the Royal Academy to be held in the name of a nominee company, being a corporate body registered or having a registered place of business in England and Wales acting under the control of the Council, or of an investment manager acting under its instructions and to pay any reasonable fee required,
- 4 21 to deposit documents and physical assets with any company registered or having a place of business in England and

Wales as custodian and to pay any reasonable fee required,

4 22 to insure the property of the Royal Academy against any foreseeable risk and take out other insurance policies to protect the Royal Academy when required,

4 23 to pay for indemnity insurance for the members of Council or any other officer of the Royal Academy in relation to any such liability as is mentioned in sub-clause 4 23(a) but subject to the restrictions specified in sub-clauses 4 23 (b) and (c),

(a) the liabilities referred to above are

(i) any liability that by virtue of any rule of law would otherwise attach to a director of a company in respect of any negligence, default, breach or duty or breach of trust of which he or she may be guilty in relation to the Royal Academy,

(ii) the liability to make a contribution to the Royal Academy's assets as specified in section 214 of the Insolvency Act 1986 (wrongful trading),

(b) the following liabilities are excluded from Clause 4 23

(i) fines,

(ii) costs of unsuccessfully defending criminal prosecutions for offences arising out of the fraud, dishonesty or wilful or reckless misconduct of a member of Council or other officer, and

(iii) liabilities to the Royal Academy that result from conduct that the member of Council or other officer knew or must be assumed to have known was not in the best interests of the Royal Academy or about which the person did not care whether it was in the best interests of the Royal Academy or not,

(c) there is excluded from sub-clause 4 23(a)(ii) any liability to make such a contribution where the basis of the member of Council's liability is his knowledge prior to the insolvent liquidation of the Royal Academy (or reckless failure to acquire that knowledge) that there was no reasonable prospect that the Royal Academy would avoid going into insolvent liquidation,

4 24 subject to Clause 5, to employ paid or unpaid agents, staff or advisers,

4 25 to provide and contribute to superannuation or pension funds for the officers and servants of the Royal Academy or any of them or otherwise to assist such officers and servants their widows and children,

4.26 to enter into contracts to provide services to or on behalf of other bodies,

4 27 to arrange for the amalgamation of the Royal Academy with any charitable organisation the purposes of which in the opinion of the Council are similar to the purposes of the Royal Academy either alone or as amalgamated,

4 28 either alone or jointly with others to establish or acquire subsidiary companies to assist or act as agents for the Royal Academy,

4 29 to pay the reasonable and proper costs of forming and administering the Royal Academy ,

4 30 to do anything else within the law which promotes or helps to promote the Objects

5 BENEFITS TO ROYAL ACADEMICIANS AND MEMBERS OF COUNCIL

5 1 The property and funds of the Royal Academy must be used only for promoting the Objects and do not belong to the Royal Academicians but

(a) Subject to Clauses 5 4, 5 5, 5 6 and 5 7, Royal Academicians who are not members of Council may be employed by or enter into contracts with the Royal Academy and receive reasonable payment for goods or services supplied,

(b) Royal Academicians (including members of Council) may be paid interest at a reasonable rate on money lent to the Royal Academy,

(c) Royal Academicians (including members of Council) may be paid a reasonable rent or hiring fee for property or equipment let or hired to the Royal Academy, and

(d) individual Royal Academicians (including members of Council) who are also beneficiaries of the Royal Academy may receive charitable benefits in that capacity

5 2 A member of Council must not receive any payment of money or other material benefit (whether directly or indirectly) from the Royal Academy except

(a) as mentioned in Clauses 4 22 (indemnity insurance), 5.1(b) (interest), 5 1(c) (rent), 5 1(d) (charitable benefits), 5 3 (contractual payments), 5 4 (President), 5 5 (Keeper), 5 6 (Treasurer) and 5 7 (Secretary and Chief Executive),

(b) reimbursement of reasonable out-of-pocket expenses (including hotel and travel costs) actually incurred in the administration of the Royal Academy,

(c) an indemnity in respect of any liabilities properly incurred in running the Royal Academy (including the costs of a successful defence to criminal proceedings),

(d) payment to any company in which a member of Council has no more than a 1% holding, and

(e) in exceptional cases, other payments or benefits (but only with the written approval of the Charity Commission in advance)

5 3 Subject to Clauses 5 4, 5 5, 5 6 and 5 7 a member of Council may not be an employee of the Royal Academy, but a member of Council or a connected person may enter into a contract with the Royal Academy to supply goods or services in return for a payment or other material benefit if

(a) the goods or services are actually required by the Royal Academy;

(b) the nature and level of the benefit is no more than is reasonable in relation to the value of the goods or services and is

set at a meeting of Council in accordance with the procedure in Clause 5.8, and

(c) no more than one half of the members of Council are interested in such a contract in any financial year.

5.4 The President may receive and retain any reasonable sum paid to him by the Royal Academy in respect of his office notwithstanding that he is a member of Council, provided that the procedure in Clause 5.8 is followed whenever the terms of his appointment are discussed at a meeting of Council or a committee

5.5 The Keeper may be appointed a member of Council and may receive and retain any reasonable sum paid to him by the Royal Academy in respect of his office notwithstanding that he is a member of Council, provided that the Royal Academy obtains the consent of the Charity Commission and the procedure in Clause 5.8 is followed whenever the terms of his appointment are discussed at a meeting of Council or a committee

5.6 The Treasurer may be appointed a member of Council and may receive and retain any reasonable sum paid to him by the Royal Academy in respect of his office notwithstanding that he is a member of Council, provided that the Royal Academy obtains the consent of the Charity Commission and the procedure in Clause 5.8 is followed whenever the terms of his appointment are discussed at a meeting of Council or a committee

5.7 The Secretary and Chief Executive may receive and retain any reasonable remuneration paid to him in respect of his employment notwithstanding that he is a member of Council, provided that the procedure in Clause 5.8 is followed whenever the terms of his employment are discussed at a meeting of Council or a committee

5.8 Whenever a member of Council has a personal interest in a matter to be discussed at a meeting of Council or a committee (other than a decision to purchase indemnity insurance for the members of Council contained in Clause 4.23), he must

- (a) declare an interest before the meeting or at the meeting before discussion begins on the matter,
- (b) be absent from the meeting for that item unless expressly invited to remain in order to provide information;
- (c) not be counted in the quorum for that part of the meeting, and
- (d) be absent during the vote and have no vote on the matter

5.9 Clause 5 may not be amended without the written consent of the Charity Commission in advance

6 LIMITED LIABILITY

The liability of the Royal Academicians is limited

7 GUARANTEE

Every Royal Academician undertakes to contribute such amount as may be required (not exceeding £10) to the Society's assets if it should be wound up while he is a Royal Academician or within one year after he ceases to be a Royal Academician, for payment of the Royal Academy's debts and liabilities contracted before he ceases to be a Royal Academician and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

8 DISSOLUTION

8 1 If the Royal Academy is dissolved the assets (if any) remaining after provision has been made for all its liabilities must be applied in one or more of the following ways

- (a) by transfer to one or more other bodies established for exclusively charitable purposes within, the same as or similar to the Objects,
- (b) directly for the Objects or for charitable purposes which are within or similar to the Objects,
- (c) in such other manner consistent with charitable status as the Charity Commission approves in writing in advance

8 3 A final report and statement of account must be sent to the Charity Commission

9 INTERPRETATION

Unless the context otherwise admits

9 1 Words and expressions defined in the Articles have the same meanings in the Memorandum

9 2 References to an Act of Parliament are references to that Act as amended or re enacted from time to time and to any subordinate legislation made under it

9 3 Words importing the singular only shall include the plural, and vice-versa

9 4 Words importing the masculine gender only shall include the feminine gender

9 5 Words importing persons shall include corporations