

# OS CC01

## Return by an overseas company of an alteration to constitutional documents



Companies House

☒ **What this form is for**  
You may use this form to show an  
alteration to constitutional  
documents of an overseas company.

☒ **What this form is NOT for**  
You cannot use this form to show  
any other changes to an overseas  
company.

TUESDAY



\*A6Y7EHL\*

A05

23/01/2018

#43

COMPANIES HOUSE

### 1 Overseas company details

Company number F C 0 0 7 1 9 8

Company name in full  
or alternative name as  
registered in the UK LUDWIG INSTITUTE FOR CANCER RESEARCH LTD

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

All fields are mandatory unless  
specified or indicated by \*

### 2 Alteration of the constitutional document(s)

Details of change  
Responsibilities of the Branch Directors and the  
Secretary to the Board of Directors have been modified.

### 3 Date of alteration to the constitutional document(s)

The company gives notice<sup>1</sup> that the constitutional document(s) for this  
company were altered on the date below.

Date of alteration d 0 5 m 1 2 y 2 0 y 1 7

Copies of the following documents have been attached.

- A new certified copy of the constitution of the company, as altered.
- A certified translation, if applicable.

<sup>1</sup> This notice must be delivered to  
the Registrar within 21 days of the  
notice of alteration being received  
in the UK in due course of post (if  
dispatched with due diligence).

### 4 UK establishments

A return must be delivered in respect of any alteration to the company  
particulars by each UK establishment. If, however, a company has more than one  
UK establishment, it may deliver only one form in respect of all those  
UK establishments, provided it completes the table below.

UK establishment name

Oxford Branch

Registration number

B R 0 0 1 6 4 0

### 5 Signature

I am signing this form on behalf of the overseas company.<sup>2</sup>

Signature

Signature

X

X

<sup>2</sup> This form may be signed by:  
Director, Secretary,  
Permanent representative.

# OS CC01

Return by an overseas company of an alteration to constitutional documents



## Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Richard DJ Walker
Company name	Ludwig Institute for Cancer
	Research Ltd
Address	Stadelhoferstrasse 22
Post town	Zurich
County/Region	ZH
Postcode	8 0 0 1
Country	Switzerland
DX	
Telephone	0041 44 267 62 62



## Checklist

We may return the forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number as registered in the UK match the information held on the public Register.
- ☐ You have entered details of the alteration to the constitutional documents in Section 2.
- ☐ You have entered the date of alteration to the constitutional document(s) in Section 3.
- ☐ You have completed Section 4, if applicable.
- ☐ You have submitted the new constitutional documents of the company (with a certified translation, if appropriate) with this form.
- ☐ You have signed the form.



## Important information

Please note that all information on this form will appear on the public record.



## Where to send

You may return this form to any Companies House address:

### England and Wales:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

### Scotland:

The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post).

### Northern Ireland:

The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG.  
DX 481 N.R. Belfast 1.



## Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

# LUDWIG CANCER RESEARCH

## BY-LAWS OF THE

### LUDWIG INSTITUTE FOR CANCER RESEARCH LTD

As approved by the Board of Directors on December 5, 2017

#### 1 Framework

These by-laws are established pursuant to Articles 716, 716b and 718 (paragraph 2) of the Swiss Code of Obligations and Article 20 of the Statutes (the "Statutes") of the Ludwig Institute for Cancer Research Ltd (the "Institute"). The by-laws determine the responsibilities and the authority of the following organs of the Institute:

- the Board of Directors (the "Board")
- the Management, comprising the Executive Officers, and
- the Branch Directors

#### 2 The Board of Directors

##### 2.1 Constitution

The Board shall consist of at least three individuals. At least two Board members collectively must be authorized to represent the Institute. Individuals nominated and elected to the Board shall be dedicated to the mission of the Institute, possess high moral and ethical standards, have the requisite education and experience to make a significant contribution to the Board and bring a range of skills, perspectives and backgrounds to its deliberations.

##### 2.2 Chairperson of the Board

At the time it proposes to the shareholders individuals for election as members of the Board, the Board shall appoint a Chairperson and a Vice-Chairperson, subject to the election of those persons to the Board. No employee of the Institute shall serve as Chairperson of the Board unless the Board approves such employee serving as Chairperson of the Board by a two-thirds vote of the entire Board and contemporaneously documents in writing the basis for the Board approval; provided, however, that no such employee shall be considered an independent member of the Board. The Chairperson of the Board, and in his/her absence the Vice-Chairperson, shall have the powers, authorities and duties granted or imposed by law, the Statutes and the by-laws. The Chairperson of the Board, and in his/her absence the Vice-Chairperson, shall preside at each meeting of the shareholders and of the Board. The Chairperson and Vice-Chairperson shall perform such other duties as may be prescribed from time to time by the Board.

##### 2.3 Meetings, number of meetings, calling of meetings and agendas

- 2.3.1 Meetings of the Board may be called at any time by the Chairperson or, in case of incapacity or absence, by any other member of the Board or by the President (if also a member of the Board), but shall be called at least three (3) times a year giving at least ten

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I certify that this is a true copy  
January 5, 2018 RDSW

(10) days written notice by letter, telefax or e- mail. Notice of a meeting need not be given to any member of the Board who submits a signed waiver of notice, in person or by proxy, whether before or after the meeting. Waiver of notice may be written or electronic. If written, the waiver must be executed by the member of the Board signing such waiver or causing his or her signature to be affixed to such waiver by any reasonable means, including, but not limited to, facsimile signature. If electronic, the transmission of the waiver must be sent by electronic mail and set forth, or be submitted with, information from which it can reasonably be determined that the transmission was authorized by the member of the Board.

- 2.3.2 Exceptionally, in case of urgency, meetings of the Board may be called giving at least one (1) day's written notice specifying the items for discussion.
- 2.3.3 If all members of the Board are present at a meeting and subject to their unanimous approval these procedural directions may be altered. In particular, topics may be decided upon that have not been included in the agenda of the respective meeting.
- 2.3.4 By written notice to the Chairperson specifying the items to be discussed, any member of the Board may request the convening of a meeting; in which event the meeting shall be convened as soon as practicable after the Chairperson's receipt of the written request, but in no case more than twenty (20) days thereafter.
- 2.3.5 Meetings will be convened either in Zurich or New York or by unanimous consent at any other place.
- 2.3.6 Written notice of any meeting of the Board shall specify the items for discussion and the time and place of the meeting.
- 2.3.7 The Chairman may decide whether and which individuals that are not members of the Board may attend the meeting of the Board.
- 2.3.8 As used in these by-laws, "entire Board" means the total number of members of the Board entitled to vote that the Institute would have if there were no vacancies.

## **2.4 Quorum, resolutions and record of proceedings**

- 2.4.1 The presence of a majority of the members of the Board shall constitute a quorum for purposes of such meeting of the Board.
- 2.4.2 Any or all members of the Board may participate in a meeting of the Board by means of a telephone conference call, electronic video screen communication (such as Skype) or other communication arrangement allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence of the person at such meeting.
- 2.4.3 Any action which may be taken at a meeting of the Board or any committee thereof may be taken without a meeting if all of the members of the Board or of the committee consent in writing to the adoption of a resolution authorizing the action. Such consent

may be written or electronic. If written, the consent must be executed by the member of the Board or by the member of the committee signing such consent or causing his or her signature to be affixed to such consent by any reasonable means, including but not limited to, facsimile signature. If electronic, the transmission of the consent must be sent by e-mail and set forth or be submitted with information from which it can reasonably be determined that the transmission was authorized by the member of the Board or by the member of the committee. The resolution and the written or electronic consents thereto by members of the Board or by members of the committee shall be filed with the minutes of the proceedings of the Board or committee.

2.4.4 Subject to article 2.4.5 hereof, resolutions shall be adopted with valid effect by a majority of the votes given, provided that a quorum of the Board is present at such time. Members of the Board who are present at a meeting but not present at the time of a vote due to a conflict of interest or related party transaction shall be determined to be present at the time of the vote for purposes of this paragraph. At a parity of votes, the Chairperson shall have the casting vote.

2.4.5 Concurrence of three quarters of all members of the Board shall be required for adoption of resolutions with respect to the following material matters of policy and procedure:

- a) approval of the operating budget of the Institute and any interim adjustment with respect thereto;
- b) the sale or other disposition of substantial assets of the Institute;
- c) substantial change in the investment and holding of assets;
- d) the adoption or amendment of by-laws for the conduct of the affairs of the Institute;
- e) the appointment and removal of any of the Executive Officers of the Institute;
- f) a recommendation for amending the Statutes of the Institute; or
- g) a change in the strategic approach or branch structure of the Institute.

2.4.6 Minutes shall be kept of all proceedings and actions and shall be signed by the meeting Chairperson and the Secretary to the Board once approved by the Board.

## **2.5 Duties and powers**

2.5.1 The Board is responsible for the ultimate direction of the Institute and the supervision of its management, and it shall have the powers and duties enumerated in the Statutes, or otherwise permitted by law, as well as the authority to act on all matters which are not exclusively reserved or assigned to the shareholders' meeting or another organ of the Institute by law, the Statutes or these by-laws.

2.5.2 In particular, the Board has the following non-transferable and irrevocable duties in accordance with Article 716a of the Swiss Code of Obligations:

- a) to ultimately direct the Institute and issue the necessary directives;
- b) to determine the organization; in particular to issue and amend these by laws;
- c) to organize the accounting, the financial control, as well as the financial planning as required for management of the company;
- d) to appoint and recall the persons entrusted with the management and representation of the Institute and to grant signatory power;
- e) to ultimately supervise the persons entrusted with the management, in particular with respect to compliance with the law and with the Statutes, by-laws and/or other directives;
- f) to prepare the annual report, as well as the shareholder meeting and to implement the latter's resolutions;
- g) to inform the judge in the event of over indebtedness;
- h) to pass resolutions regarding the subsequent payment of capital with respect to non-fully paid-in shares;
- i) to pass resolutions confirming increases in share capital and as far as they are within the competence of the Board (Art. 651 para. 4 of the Swiss Code of Obligations) as well as the adoption of capital increases and the amendments to the Statutes entailed thereby;
- j) to examine the professional qualifications of the specially qualified auditors in the cases in which the law foresees the use of such auditors.

2.5.3 The Institute shall not enter into any related party transaction unless the transaction is determined by the Board, or committee of the Board, to be fair, reasonable and in the Institute's best interest at the time of such determination, as provided in the Institute's Conflict of Interest policy.

## **2.6 Rights to information and reporting**

2.6.1 Each member of the Board may request information concerning all matters about the Institute consistent with Article 715a of the Swiss Code of Obligations. The Board will receive reports at meetings from Management about the current affairs of the Institute and important occurrences. Extraordinary occurrences are to be brought to the attention of the members of the Board immediately by written report.

- 2.6.2 Apart from the meetings, any member of the Board may request from Management information concerning the course of business and, with the authorization of the Chairperson, any information concerning specific matters.
- 2.6.3 Any member of the Board may make a request to the Chairperson that the books and files be made available to the member at the registered office of the Institute so long as this is required to carry out the member's duties. The Chairperson shall cause to be made available to a member such books and records as the Chairperson determines are required for the discharge of the requesting member's duties.

## **2.7 Compensation**

- 2.7.1 The Board determines the level of compensation for its members, which shall in all cases be fair and reasonable, taking into account their involvement and responsibility.
- 2.7.2 Extraordinary duties not forming part of the usual activities of the Board are to be compensated separately.
- 2.7.3 Other than with respect to determining the compensation of members of the Board, no person who may benefit from compensation may be present at or otherwise participate in any Board or committee deliberation or vote concerning such person's compensation; provided that nothing in this section shall prohibit the Board or authorized committee from requesting that a person who may benefit from such compensation present information as background or answer questions at a committee or Board meeting prior to the commencement of deliberations or voting related thereto.

## **3 Committees**

- 3.1 The Board may, by Board resolution or by by-law, designate one or more committees of the Board, each consisting of three or more members of the Board to carry out such duties as the Board may specify as permitted by law, the Statutes, and the provisions of these by-laws. The Board shall appoint the members of such committee of the Board provided that the appointment of any executive committee or similar committee however denominated must be made by a majority of the entire Board.
- 3.2 Notwithstanding any contrary language of these by-laws, an audit committee shall be comprised solely of independent members of the Board. The audit committee shall (i) oversee the accounting and financial reporting processes of the Institute and the audit of its financial statements; (ii) annually retain or renew the retention of an independent auditor and review with the independent auditor the scope and planning of the audit prior to its commencement, (iii) review with the independent auditor the results of the audit (including the management letter), the adequacy of the Institute's accounting and financial reporting process, and any significant disagreements between the auditor and management; and (iv) report its activities to the Board. For purposes of this section, independent members of the Board shall be such persons who meet the definition of "Independent Director" under Section 102 of the Not-for-Profit Corporation Law of the State of New York.

- 3.3 The compensation of Board members who are appointed to a committee of the Board shall be determined according to article 2.7 hereof.
- 3.4 The Board shall by Board resolution or by by-law determine the authority and duties of the committees of the Board. The Board may, to the extent permitted by law, the Statutes, and the other provisions of these by-laws, delegate transferable duties fully or in part to any such committee or assign the preparation for Board review and implementation of Board resolutions to any such committee. Each such committee of the Board shall have the authority of the Board to the extent provided in the applicable resolution or by-law, except that no committee of any kind shall have authority as to the following matters:
- (a) The submission to shareholders of any action requiring shareholder approval under the Statutes or applicable law.
  - (b) The filling of vacancies in the Board or in any committee.
  - (c) The fixing of compensation of any Board member for serving on the Board or on any committee.
  - (d) The amendment or repeal of the by-laws or the adoption of new by-laws.
  - (e) The amendment or repeal of any resolution of the Board which by its terms shall not be so amendable or repealable.
  - (f) The election or removal of officers and Board members.
  - (g) The approval of a merger or plan of dissolution.
  - (h) The authorization of a sale, lease, exchange or other disposition of all or substantially all of the assets of the Institute.
  - (i) The approval of amendments to the certificate of incorporation.
- 3.5 In addition the Board may, by Board resolution or by by-law, designate one or more committees other than committees of the Board to be committees of the Institute. No such committee shall have the authority to bind the Board. Members of such committees of the Institute may be non-members of the Board or members of the Board.
- 3.6 The compensation of members of committees of the Institute who are not members of the Board shall be determined by the Board (subject to article 2.7.3 hereof) and the level of such compensation, which shall in all cases be fair and reasonable, shall take into account such committee member's involvement. The compensation of Board members who are appointed to a committee of the Institute or shall be determined according to article 2.7 hereof.



- 3.7 Except as otherwise provided in the Board resolution appointing the committee or in the respective by-laws, each committee shall fix its own rules of procedure regarding the meetings of the committee, the number of meetings, calling of meetings and agendas. To the extent a committee has not fixed its own rules, the rules for the Board according to article 2.3 hereof shall apply.
- 3.8 Except as otherwise provided in the Board resolution appointing the committee or in the respective by-laws, the rules for the quorum and resolutions of the Board according to articles 2.4.1 to 2.4.4 hereof shall apply to resolutions of the committees.
- 3.9 Each committee shall keep regular minutes of its proceedings and report the same to the Board.

#### **4 Executive Officers / Management**

##### **4.1 Delegation of authority**

To the extent permitted by law and the Statutes, the Board delegates the management of the affairs of the Institute to the Executive Officers.

##### **4.2 Appointment, Removal, Compensation**

- 4.2.1 The Executive Officers of the Institute shall comprise its management (the "Management") and shall consist of the President, the Scientific Director, the Deputy Scientific Director, an Executive Vice-President, the Chief Financial Officer, and such other officers as the Board may from time to time deem necessary. The Executive Officers shall be appointed by the Board.
- 4.2.2 Subject to the provisions of article 2.4.5 hereof any Executive Officer may be removed from office by the Board. Such removal shall not prejudice the contract rights, if any, of the person so removed.
- 4.2.3 Any person may hold two Executive offices, but in no event shall the President, the Scientific Director, the Deputy Scientific Director or an Executive Vice-President hold the office of the Chief Financial Officer.
- 4.2.4 Subject to article 2.7.3 hereof, the Board determines the level of compensation for the Executive Officers and all other disqualified persons as defined in section 4958 of the U.S. Internal Revenue Code. The level of compensation shall in all cases be fair and reasonable, taking into account their duties and responsibilities.
- 4.2.5 Applying standards of fairness and reasonableness, the President or the Scientific Director shall have authority to fix from time to time the compensation of staff who are not Executive Officers or disqualified persons as defined in section 4958 of the U.S. Internal Revenue Code in accordance with the reporting lines of authority as prescribed in these by-laws.

#### **4.3 Duties of the President**

The President shall be the Chief Executive Officer of the Institute and shall actively manage, direct and supervise the general business, affairs and property of the Institute, and shall oversee the carrying into effect of all orders and resolutions of the Board. In the absence of the Chairperson and Vice-Chairperson of the Board, the President, if also a member of the Board, shall preside at all meetings of the shareholders and of the Board. The President shall make reports to the Board and the shareholders and perform all duties incident to the office, as well as such other duties as may be prescribed from time to time by the Board. The President may, but need not, be a member of the Board.

#### **4.4 Duties of the Scientific Director**

The Scientific Director of the Institute shall manage, direct, supervise and coordinate the basic science and clinical research activities of the Institute, oversee the establishment and maintenance of the appropriate infrastructure and be responsible for the selection and review of the scientific and clinical staff. With the President, the Scientific Director shall be responsible for the development and implementation of strategic and policy initiatives. The Scientific Director shall report to the President and, perform such other duties as may be prescribed from time to time by the President or the Board. The Scientific Director may, but need not, be a member of the Board.

#### **4.5 Duties of the Deputy Scientific Director**

The Deputy Scientific Director shall partner with and assist the President and the Scientific Director in managing, directing, supervising and coordinating the basic science and clinical research activities of the Institute, overseeing the establishment and maintenance of the appropriate infrastructure and being responsible for the selection and review of the scientific and clinical staff. With the Scientific Director, the Deputy Scientific Director shall be responsible for the development and implementation of strategic and policy initiatives. The Deputy Scientific Director shall also oversee research collaborations within the Institute network, as well as with external scientists, and shall establish and facilitate research partnerships with government agencies, research foundations, and philanthropic organizations and also serve as program director for major externally funded interdisciplinary research grants. The Deputy Scientific Director shall report to the Scientific Director and, perform such other duties as may be prescribed from time to time by the Scientific Director, the President or the Board.

#### **4.6 Duties of the Executive Vice-President for Technology Development**

The Executive Vice-President for Technology Development shall assist the Scientific Director in administering the intellectual property of the Institute, overseeing the development of promising clinical candidates, negotiating inter-institutional collaborations, and managing commercial license arrangements and along with the Deputy Scientific Director, developing and executing strategic, scientific and policy initiatives. The Executive Vice-President for Technology Development shall report to the Scientific Director and perform such other duties as may be prescribed from time to time by the Scientific Director, the President or the Board.

#### **4.7 Duties of the Chief Financial Officer**

The Chief Financial Officer shall supervise and coordinate the financial affairs of the Institute, including (i) providing for the care, custody and safety of the funds and securities of the Institute; (ii) providing for the maintenance of accurate records of the Institute's finances and transactions and distribution of reports thereon to the Board and other members of Management; (iii) with the President developing and implementing strategic and policy initiatives, and (iv) generally performing all duties incident to the office of Chief Financial Officer, as well as such other duties as may be prescribed from time to time by the President or the Board.

#### **4.8 Duties of the Secretary to the Board of Directors**

The Secretary to the Board shall furnish notice of meetings of shareholders and of the Board and Board committees, in conjunction with the Chairperson of the Board and the President draw up agendas, coordinate and arrange for the preparation of all meeting supporting documentation and its timely distribution, attend meetings and maintain minutes of all said meetings; maintain the register of shareholders, as well as documents relating to the transfer of shares of the Institute; keep safely all official documents and papers which are received pertaining to the office as Secretary; keep proper books of account of the Institute pertaining to the office as Secretary; and perform all duties incident to the office of Secretary, and such other duties as from time to time may be assigned to the Secretary by the Chairperson of the Board, the President, the Chairperson of any committee of the Board or the Board.

#### **4.9 Scientific Advisory Committee**

The Scientific Director, in consultation with the President and the Deputy Scientific Director, shall appoint and prescribe terms of engagement, compensation and qualifications of a committee of distinguished independent scientists and clinicians to advise on the scientific mission, policies (including, the appointment and succession of the Branch Directors and other scientific and clinical personnel), the operation of the research and the development of the technology of the Institute.

### **5 Signatory Powers**

5.1 Any two (2) individuals who hold any of the following positions shall be authorized and empowered to bind the Institute either by contract and / or by payment instruction to any banking institution by signing jointly:

- a) Any member of the Board,
- b) the President
- c) the Scientific Director
- d) the Deputy Scientific Director
- e) the Executive Vice-President for Technology Development

- f) the Chief Financial Officer, or
- g) the Secretary to the Board.

5.2 Any individual holding more than one position may not sign in different capacities.

5.3 The Board may by resolution from time to time prescribe the circumstances and conditions in which other designated individuals may exercise signatory powers on behalf of the Institute.

5.4 Signatory powers prescribed by the Board are to be jointly by two unless expressly approved otherwise by the Board.

## **6 Branches, Branch Directors**

### **6.1 Branches**

As specified in the Statutes, the research activities of the Institute shall be conducted in connection with one or more charitable hospitals principally at Branches established at such academic and other scientific and medical centres as the Board may from time to time determine.

### **6.2 Branch Directors**

6.2.1 Branch Directors shall be appointed jointly by the President and the Scientific Director with the approval of the Board.

6.2.2 Subject to the direction and control of the President and the Scientific Director, the Branch Director with the President and the Scientific Director shall formulate a research program for the Branch. Subject to the direction and control of the President and the Scientific Director, the Branch Director shall implement and supervise the conduct of said research program at the Branch and its coordination and integration with other programs and activities of the Institute.

6.2.3 Subject to such policies and guidelines as the Board or Management may establish, the Branch Director shall be responsible for the nomination of candidates for appointment to Member-track positions at the Branch and for the appointment of individuals to non-Member-track positions at the Branch. The Branch Director also shall be responsible for supervising the day-to-day affairs relating to the Branch, including management of Branch staff, adherence to the approved budget as communicated by Management, adherence to terms and conditions in relevant agreements with the host institutions, adherence to laws and regulations governing the Branch in its respective territory and adherence to internal management policies and reporting thereon.

## **7 Abstention**

It is the duty of the members of the Board and the Management of the Institute to abstain from the discussion in the event that there exists a possible conflict of interest in respect of either their own interests or that of a close relative or associated legal entity.

**8 Confidentiality**

Members of all organs of the Institute are required to hold and keep confidential information of which they become informed during the course of their activities with the Institute.

**9 Effective Date**

These by-laws have been adopted by the Board at its meeting of December 5, 2017 and are effective as of December 5, 2017.

Zurich

*Dec 19, 17*

December 12, 2017

Place

*[Signature]*

John L. Nötter  
Chairperson of the Board

Date

*[Signature]*

Richard D.J. Walker  
Secretary to the Board

# LUDWIG CANCER RESEARCH

Ludwig Institute for  
Cancer Research Ltd

## EXTRACT OF MINUTES

of the Meeting of the Board of Directors of

LUDWIG INSTITUTE FOR CANCER RESEARCH LTD  
ZURICH

held at Westlake Village Inn, 31943 Agoura Road, Westlake Village, CA 91361  
on Tuesday, December 5, 2017

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- 8 To take note of and approve new version of the By-laws.
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### Item 8

To take note of and approve new version of the By-laws.

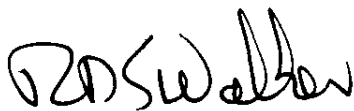
Mr. McDermott refers to the By-Laws distributed with the Board papers.

He advises that the amendments to the By-laws have been made to comply with the New York 2016 Amendment to the Nonprofit Revitalization Act. The description of the responsibilities of the Branch Directors has been modified to better reflect the fact that that they are not disqualified persons. The position of the Secretary to the Board of Directors has been modified and the duties further elaborated.

The Board approves the By-Laws as presented.

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*I hereby certify that the above is a true extract of the Ludwig Institute for Cancer Research Minutes of the Meeting of the Board of Directors held on December 5, 2017, which is to be approved by the Board of Directors at their next meeting, to be held on April 24, 2018.*

On behalf of the  
Ludwig Institute for Cancer Research Ltd



Richard D.J. Walker  
Secretary to the Board



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09/01/2018  
COMPANIES HOUSE

#13

Zurich, January 5, 2018