



MEMORANDUM OF ASSOCIATION
OF
THE ROYAL & ANCIENT GOLF CLUB OF ST ANDREWS TRUST
(Adopted on 1 December 2023)

1. The name of the Company (hereinafter called "the Trust") is "THE ROYAL & ANCIENT GOLF CLUB OF ST ANDREWS TRUST".

2. The Registered Office of the Trust will be situated in Scotland.

3.1 For the purposes of this Memorandum of Association the following terms shall have the undernoted meanings ascribed to them:-

"The Collection" means the body of material evidence having collective or individual historical, artistic or scientific importance, the possession of which enables the Trust to be constituted as a Museum.

"An Object of Interest" means any individual item comprised in the Collection.

"A Museum" means an institution which collects, documents, preserves, exhibits and interprets material evidence and associated information for the public benefit; and which is recognised or capable of being recognised by the Museums, Archives and Libraries Council as being properly constituted and as performing the required functions in an acceptable manner.

3.2 The objects for which the Trust is established are as follows:-

3.2.1 to preserve for the benefit of the townspeople of St Andrews in the County of Fife and of the nation at large, whatever of the Scottish historical, architectural and constructional heritage may exist in the Conservation Area of St Andrews in the form of buildings (including any building as defined in Section 52 of the Town and

Country Planning (Scotland) Act 1972 as amended) of particular beauty or historical, architectural or constructional interest; and

3.2.2 to advance and promote the education of the general public by establishing and running a Museum called the R&A World Golf Museum, which the Trust intends to achieve by means of:-

3.2.2.1 bringing together, holding, adequately housing, conserving and documenting a Collection of Objects of Interest being of historical, artistic or scientific importance, and in respect of which there will be a strong presumption against the subsequent disposal of any item;

3.2.2.2 stimulating public interest in the museum as a focal point of education and of historic, artistic or scientific interest, thereby improving the facilities available for general public amenity and education;

3.2.2.3 displaying and publicising the Collection for the public benefit, permitting access to research workers and school children, always providing that safety and security of the Collection are not thereby endangered; permitting with similar safeguards the loan of any Object of Interest for exhibition or research;

3.2.2.4 promoting and assisting in the collating and recording of historical, ethnological, archaeological, or other related information appropriate to the purpose of the Museum as set out in this clause.

3.3 In furtherance of the objects set out in Clause 3.2 above, but not otherwise, the Trust shall be permitted to do all or any of the following things:-

(a) To buy or otherwise acquire buildings or land or any estate or interest therein.

- (b) To sell, let on lease or tenancy, exchange, grant securities or otherwise dispose of buildings or land or any estate or interest therein.
- (c) To repair, renovate, restore, rebuild, act as advisers and generally promote the preservations of any buildings or land vested or leased by the Trust or in or by any other charitable body and to act as restoring agents for the preservation of any other buildings or land within the conservation area of St Andrews provided that the cost of such works is borne by the owners of such buildings or land.
- (d) To buy or otherwise acquire furniture or other equipment for use in connection with any buildings or land vested in or leased by the Trust; and to sell, lease or otherwise dispose of any such furniture or equipment.
- (e) To make such arrangements as are necessary to enable the public to view and enjoy any buildings (whether free or at a charge).
- (f) To house, acquire, prepare, maintain and refurbish the archives, artefacts and unique collection of gold and silver for the purpose of educating the public by suitable displays, particularly in conjunction with object (e) above.
- (g) To publish newspapers, periodicals, books, pamphlets, reports and other publications and to present, promote, organise, provide, manage and produce films, broadcasts, meetings, seminars, classes, courses, lectures and exhibitions, whether on the premises of the Trust or elsewhere, and to levy such charges as the Directors of the Trust may think fit in connection with the foregoing.
- (h) To undertake or support research into the means of preserving old buildings.
- (i) To raise funds by subscriptions, donation, grants, loans or otherwise for the purposes of the Trust; to invite and accept gifts of all sorts and whether inter vivos or by will and whether or not subject to conditions; to carry out any condition imposed on any gift which may be accepted.

- (j) To constitute special charitable trusts for any particular purposes of the Trust; to act as trustee of any such special trust, whether constituted by the Trust or otherwise.
- (k) To enter into and carry out contracts.
- (l) To employ and remunerate staff, to employ and remunerate agents (and to make all reasonable and necessary provision for the payment of pensions and superannuation to and on behalf of employees and their widows and other dependents).
- (m) To borrow money for the purposes of the Trust on such terms and on such security (if any) as may be thought fit by the Directors of the Trust.
- (n) To invest the moneys of the Trust not immediately required for its purposes in or upon such investments as may be thought fit from time to time (including, without prejudice to the foregoing generality, securities, property of all kinds, loans, mortgages and the like) subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject also as hereinafter mentioned.
- (o) To make or oppose planning applications, applications for consent under bye-laws or building regulations and other like applications.
- (p) To establish and support or aid in the establishment and support of any charitable associations or institutions and to subscribe or guarantee money for charitable purposes in any way connected with the purposes of the Trust or calculated to further its objects.
- (q) To co-operate with any local or public authority or other body concerned to achieve the object of the Trust.
- (r) To support and promote as may be decided from time to time craft-related educational schemes and for other charitable purposes.

- (s) To lend money for the purposes of the Trust on such terms as may be thought fit by the Directors of the Trust.
- (t) Generally, to do any thing necessary to the attainment of the Trust's main objects.

Provided that:-

- (i) in case the Trust shall take or hold any property which may be subject to any trust, the Trust shall only deal with or invest the same in such manner as allowed by law, having regard to such trusts.
- (ii) the Trust shall not support with its funds any object or endeavour to impose on or procure to be observed by its members or others any regulation, restriction or condition which, if an object of the Trust, would make it a Trade Union.
- (iii) The Trust shall create no heritable security, charge, pledge or any encumbrance (other than those arising by operation of law) over any Object of Interest comprising in the Collection.
- (iv) Any decision to sell or otherwise dispose of any Object of Interest shall be made only by the Directors of the Trust acting with the advice of the Museum Director and only for the purposes of improving the quality of the Collection.
- (v) Any Object of Interest identifiable for disposal from the Collection shall be offered first for transfer by loan, gift or exchange to any museum administered by a charitable trust or public authority, before such Object of Interest is otherwise gifted or offered for sale to the public at auction or any other manner.
- (vi) Any monies received from the disposal of any Object of Interest shall be applied for the benefit of the Collection and in particular, but not necessarily exclusively, to purchase items for the Collection.

4. To adopt a written Collecting Policy and review it at least every five years, which policy shall define the types of Objects of Interest which the Trust wishes to include in the Collection.

5. To maintain an accurate and current Register of all Objects of Interest acquired for, or removed from, the Collection.

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

Provided that nothing herein shall prevent the payment in good faith of reasonable and proper remuneration to any officer or servant of the Trust or to any member of the Trust in return for any services actually rendered to the Trust, nor prevent the payment of interest at a reasonable rate on money lent or reasonable and proper rent for premises let by any member to the Trust; but so that no Director of the Trust shall be appointed to any salaried office of the Trust or any office of the Trust paid by fees, and that no remuneration or other benefit in money or money's worth shall be given by the Trust to any Director of the Trust, except repayment of of-pocket expenses and interest at a rate aforesaid on money lent or reasonable and proper rent for premises demised or let to the Trust; provided that the provision last aforesaid shall not apply to any payment to any company of which a Director of the Trust may be a member, and in which such Director shall not hold more than one hundredth part of the capital, and such Director shall not be bound to account for any share or profits he may receive in respect of any such payment.

7. The liability of the members is limited.

8. Every member of the Trust undertakes to contribute to the assets of the Trust, in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the Trust contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding one pound.

9. Upon winding up or dissolution of the Trust, its debts and liabilities shall be satisfied exclusively out of the assets of the Trust other than the Collection, unless such assets shall prove insufficient for the purpose; in such event, only such minimum number of Objects of Interest out of the Collection shall be sold as shall be required to produce sufficient monies to meet the remaining debts and liabilities of the Trust, such sale or sales (other than those arising by operation of law) to take place as set out in Clause 5. The Collection (to the extent that the Collection is owned by the Trust) and other assets of the Trust, after satisfaction of its debts and liabilities, shall not be paid to or disbursed among the members of the Trust or returned to donors but shall be given or transferred to The R & A Foundation (company number 247050 and hereinafter referred to as the "R & A") to maintain the Collection, on terms consistent with the provisions of Clause 4 hereof, whether maintained as a separate collection or integrated with other collections, at the option of the R & A, and other assets shall likewise be held as a separate fund for the maintenance and development of the Collection as a separate collection, or integrated with other funds intended to be applied for the maintenance and development of museum collections; provided that the R & A shall in turn be empowered to give or transfer all or part of the Collection and other assets and any monies subsequently realised from the Collection, on the same terms and with the same powers (including the power of subsequent gift or transfer) under which they were received by the R & A to such other institution (whether established as a local authority, company or trust) having objects (whether its sole objects or part only of its objects) consistent with the provisions of Clause 4 hereof and which, if a company or trust, shall prohibit the distribution of its income and assets among its members or beneficiaries to an extent at least as great as is imposed on the Trust under or by virtue of Clause 6 hereto as may be determined by the R & A; declaring that if at any time the institution holding the Collection and other assets and monies or any part thereof desires to give or transfer all or part of the same to another institution, the institution to which such gift or transfer is intended to be made shall, as a condition of its receipt of the Collection and other assets or monies or any part thereof undertake that the said other assets and monies subsequently realised from the Collection, shall be applied only for the purposes of maintaining and developing the Collection or other collection of such institution which the Collection or part thereof shall be integrated, or otherwise for charitable purposes. Declaring that if the R&A is not upon the winding up or dissolution of the Trust recognised by the Office of the Scottish Charity Regulator as a Scottish charity then the references to the R&A in this Clause 9 shall be to such charity recognised by the Office of the Scottish Charity Regulator as a Scottish charity as shall be determined by the Directors of the Trust.

And if and in so far as effect cannot at any time be given to the aforesaid provisions, the Collection and other assets (if any) of the Trust shall be applied for charitable purposes only.

10. The accounts shall be kept of the sums of money received and expended by the Trust and the matters in respect of which such receipt and expenditure take place, of all sales and purchases of property and goods by the Trust and of the property, credits and liabilities of the Trust, and subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Trust for the time being, such accounts shall be open to the inspection of the members. Once at least in every year the accounts of the Trust shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified Auditor or Auditors.

ARTICLES OF ASSOCIATION
OF
THE ROYAL & ANCIENT GOLF CLUB OF ST ANDREWS TRUST

(Adopted on 1 December 2023)

INTERPRETATION

1.1 In these Articles:-

- (a) "the Act" means the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force and any provisions of the Companies Act 2006 for the time being in force;
- (b) "the Adoption Date" means the date of the adoption of these Articles as the Articles;
- (c) "the Articles" means the Articles of Association of the Company;
- (d) "body" includes any association, body corporate, company, corporation, firm, foundation, institution, organisation, partnership, society, trust or aggregate of persons (whether incorporated or unincorporated);
- (e) "clear days" in relation to the period of a notice means that 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;
- (f) "the Company" means The Royal & Ancient Golf Club of St Andrews Trust (company number 102624);
- (g) "the CTISA" means the Charities and Trustee Investment (Scotland) Act 2005 including any statutory modification or re-enactment thereof for the time being in force;
- (h) "Directors" means the Directors from time to time and for the time being of the Company, and "Director" means any one of such Directors;
- (i) "executed" includes any mode of execution;
- (j) "Ordinary Resolution" means a resolution of the members of the Company on which more than 50 per cent of the votes cast are in favour of the resolution;
- (k) "OSCR" means the holder of the Office of the Scottish Charity Regulator within the meaning of CTISA;

- (l) "person" means any individual or body;
 - (m) "the R&A" means The Royal and Ancient Golf Club of St Andrews;
 - (n) "Secretary" means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary;
 - (o) "Special Resolution" means a resolution of the members of the Company on which 75 per cent or more of the votes cast are in favour of the resolution;
 - (p) "the Trust Company" means R&A Trust Company (No. 2) Limited (company number 247049); and
 - (q) "the United Kingdom" means Great Britain and Northern Ireland.
- 1.2 Unless the context otherwise requires, words or expressions contained in these Articles bear the same respective meanings as in the Act as in force on the Adoption Date.
- 1.3 Words importing the singular number only shall include the plural number, and vice versa.

MEMBERS

- 2.1 The members of the Company shall, subject always to Article 2.3 below, be such persons as may from time to time be admitted to membership of the Company by the Directors.
- 2.2 Every person who wishes to become a member of the Company shall deliver to the Company, duly executed by that person, an application for membership or consent to become a member of the Company, in either case in such form and detail as the Directors require.
- 2.3 If the Trust Company is not a member of the Company, the Directors shall admit the Trust Company as a member of the Company upon the Trust Company delivering to the Company pursuant to Article 23.2 above an application for membership of the Company, and no person shall at any time whilst the Trust Company is as a member of the Company be admitted as a member of the Company without the prior consent in writing of the Trust Company.
- 2.4 Each person who is a member of the Company immediately prior to the admission of the Trust Company as a member of the Company shall, upon the Trust Company being admitted as a member of the Company, cease to be a member of the Company.
- 2.5 The Directors shall not be obliged to give any reason for refusing to admit any person as a member of the Company.
- 2.6 A member of the Company shall cease to be a member of the Company forthwith upon:-
 - 2.6.1 the delivery to the Secretary at the registered office of the Company of a notice in writing by that member resigning as member of the Company; or
 - 2.6.2 the death or dissolution of that member.
- 2.7 The rights and privileges of a member of the Company shall be personal and shall not be transferable or transmissible by any means.
- 2.8 A register of the members for the time being of the Company shall be kept by the Secretary and shall contain each member's name, address and date of admission to membership of the Company.

GENERAL MEETINGS

- 3.1 The Directors may, whenever they think fit, convene a General Meeting of the Company, and a General Meeting of the Company shall also be convened on such requisition or, in default, may be convened by such requisitionists, as provided by Section 303 of the Act. If at any time there are not within the United Kingdom sufficient Directors capable of acting to form a quorum, any Director may convene a General Meeting of the Company in the same manner as nearly as possible as that in which General Meetings of the Company may be convened by the Directors.
- 3.2 The Company need not hold an Annual General Meeting in any year if the Company is not required by law to hold an Annual General Meeting in that year. If the Company is required to hold an Annual General Meeting in any calendar year, the Company shall hold an Annual General Meeting in that calendar year.
- 3.3 Each General Meeting of the Company shall, subject to Regulation 3.5 below, be called by at least 14 clear days' notice in writing.
- 3.4 The notice of a General Meeting of the Company shall specify the place, the day and the hour of the General Meeting and the general nature of the business of the General Meeting, and shall be given (in manner hereafter mentioned in such other manner, if any, as may be prescribed by the Company General Meeting) to the members of the Company, to any person entitled to any share or shares in the share capital of the Company in consequence of the death or bankruptcy of any member of the Company, to the Directors and to the Auditors of the Company.
- 3.5 A General Meeting of the Company shall, notwithstanding that it is called on less than 14 clear days notice, be deemed to have been duly called if it is so agreed by a majority in number of the members of the Company having a right to attend and vote at the General Meeting, being a majority together representing not less than 90 per cent of the total voting rights at that General Meeting of all the members of the Company.
- 3.6 The accidental omission to give notice of any General Meeting of the Company to, or the non-receipt of a notice of a General Meeting of the Company by, any person entitled to receive notice shall not invalidate the proceedings at that General Meeting.

PROCEEDINGS AT GENERAL MEETINGS

- 4.1 No business shall be transacted at any General Meeting of the Company unless a quorum of members of the Company is present; save as herein otherwise provided two members of the Company (present in person or by proxy or by representative appointed in accordance with Article 6.1 below) shall be a quorum. If and for so long as the Company has only one member, that member (present in person or by proxy or by representative appointed in accordance with Article 6.1 below) shall be a quorum.
- 4.2 If a General Meeting of the Company has been convened upon the requisition of members of the Company and within 30 minutes from the time appointed for the General Meeting a quorum is not present, the General Meeting shall be dissolved; if within 30 minutes from the time appointed for any other General Meeting of the Company a quorum is not present or a quorum ceases to be present during any General Meeting of the Company, the General Meeting shall stand 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 Directors may determine, and if at the adjourned Meeting a quorum is not present within 30 minutes from the time appointed for the Meeting, the member or members of the Company present in person or by proxy or by representative appointed in accordance with Article 6.1 below shall be a quorum.
- 4.3 The Chairman of the Directors shall preside as chairman at every General Meeting of the Company or, if there is no such Chairman or if he shall not be present within 15 minutes after the time appointed for the holding of the Meeting or is unwilling to act, the Directors present shall elect one of their own number to be chairman of the Meeting.
- 4.4 If at any General Meeting of the Company no Director is willing to act as chairman or if no Director is present within 15 minutes after the time appointed for holding the Meeting, the members of the Company present in person or by proxy or by representative appointed in accordance with Article 6.1 below shall choose one of their own number to be chairman of the Meeting.
- 4.5 The chairman of a General Meeting of the Company may, with the consent of the Meeting if a quorum is present at the Meeting (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 General Meeting of the Company other than the business left unfinished at the General Meeting of the Company from which the adjournment took place. When a General Meeting of the Company is adjourned for 30 days or more, notice of the adjourned Meeting shall be given as

in the case of an original General Meeting of the Company. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned General Meeting of the Company.

- 4.6 At any General Meeting of the Company a resolution put to the vote of the Meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by the chairman of the Meeting or by any member of the Company present in person or by proxy or by representative appointed in accordance with Article 6.1 below. Unless a poll be so demanded, a declaration by the chairman of the Meeting 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 book containing the minutes of the 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 the resolution.
- 4.7 Except as provided in Article 4.10 below, if a poll is duly demanded it shall be taken in such manner and at such time as the chairman of the General Meeting of the Company directs, and the result of the poll shall be deemed to be the resolution of the General Meeting at which the poll was demanded.
- 4.8 Any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.
- 4.9 The demand for a poll may be withdrawn.
- 4.10 A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith.
- 4.11 In the case of an equality of votes at any General Meeting of the Company, whether on a show of hands or on a poll, the chairman of the General Meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.
- 4.12 Subject to the provisions of the Act, a resolution in writing signed by all the members of the Company (or, being bodies, by their duly authorised representatives) shall be as valid and effective as if such resolution had been passed at a General Meeting of the Company duly convened and held, and may consist of several documents in the like form, each signed by or on behalf of one or more of the members of the Company.
- 4.13 The Directors shall be at liberty to invite any person or persons, not being a member or members of the Company, to attend and speak, but not to vote, at any General Meeting of the Company.

- 4.14 A Director shall, notwithstanding that he is not a member of the Company, be entitled to attend and speak at any General Meeting of the Company.

VOTES OF MEMBERS

- 5.1 On a show of hands every member of the Company who (being an individual) is present in person, or (being a body) is present by a duly authorised representative who is not a member entitled to vote, shall have one vote and on a poll every member of the Company shall have one vote. On a poll, votes may be given personally or by proxy or by representative appointed in accordance with Article 6.1 below.
- 5.2 No objection shall be raised to the qualification of any voter at any General Meeting of the Company except at the General Meeting or adjourned General Meeting at which the vote objected to is tendered, and every vote not disallowed at the General Meeting shall be valid. Any objection made in due time shall be referred to the chairman of the General Meeting whose decision shall be final and conclusive.
- 5.3 An instrument appointing a proxy shall be in writing in common form or in any other form which the Directors shall approve and shall be under the hand of the appointor or the appointor's attorney duly authorised in writing or, if the appointor is a body, either under seal or under the hand of a duly authorised officer or attorney of the body. A proxy need not be a member of the Company.
- 5.4 An instrument appointing a proxy and any authority under which it is executed and a copy of such authority certified notarially or in some other way approved by the Directors shall:-
- (a) be deposited at the registered office of the Company or at such other place within the United Kingdom as is specified in the notice convening the General Meeting of the Company or in any instrument of proxy sent out by the Company in relation to the General Meeting of the Company not less than 48 hours before the time for holding the General Meeting or adjourned General Meeting at which the person named in the instrument proposes to vote; or
 - (b) in the case of a poll taken more than 48 hours after it is demanded, be deposited as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll; or
 - (c) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, delivered at the General Meeting of the Company at which the poll was

demanded to the chairman of that General Meeting or to the Secretary or to any Director;

and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid.

- 5.5 An instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- 5.6 A vote given or poll demanded by a proxy or by the duly authorised representative of a body shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the registered office of the Company or at such other place at which the instrument of proxy was duly deposited before the commencement of the General Meeting of the Company or adjourned General Meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the General Meeting or adjourned General Meeting) the time appointed for taking the poll.

REPRESENTATIVES AT MEETINGS

- 6.1 Subject always to Article 6.2 below, any body which is a member of the Company may by resolution of its directors or other governing body or committee authorise such person as it thinks fit to act as its representative at any General Meeting of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the body which that person represents as that body could exercise if it were an individual member of the Company.
- 6.2 The Company may by Ordinary Resolution, passed at a General Meeting of the Company, require any member of the Company who has appointed a representative under Article 6.1 above to terminate the appointment of such representative on the grounds that such representative has brought the Company or the objects of the Company into disrepute, and
- 6.3 from and after the passing of such Ordinary Resolution such representative shall not be entitled to exercise any powers on behalf of the member by whom such representative was appointed.

DIRECTORS

- 7.1 The number of Directors of the Company shall not exceed six and shall not be less than three.
- 7.2 Any person who has been a Captain of the R&A is eligible (but, for the avoidance of doubt, not entitled), for so long as he is willing to hold office as a Director of the Company and provided that he has agreed in writing to hold office as a Director of the Company, to be appointed a Director of the Company.
- 7.3 Any person who is a Trustee of the R&A is eligible (but, for the avoidance of doubt, not entitled), for so long as he is willing to hold office as a Director of the Company and provided that he has agreed in writing to hold office as a Director of the Company, to be appointed a Director of the Company.

7.4 So long as:-

- (a) there is only one member of the Company, the sole member of the Company; and
- (b) there is more than one member of the Company, the majority of the members of the Company

shall, subject always to Articles 7.2 and 7.3 above be entitled by notice in writing:-

- (a) to appoint any person to be a Director, or persons to be Directors, of the Company; and
- (b) to remove from office any Director or Directors of the Company so appointed.

Any such notice shall take effect as at the date on which the notice is lodged at the registered office of the Company or at a meeting of the Directors or at such later date as shall be specified in the notice.

Subject always to Articles 7.5 and 7.6, any Director appointed pursuant to this Article 7.4, shall be entitled to remain in office for an initial fixed term of 4 years. At the end of a Director's initial 4 year fixed term, they may be re-appointed to the board of the Company for a second 4 year fixed term.

7.5 The office of a Director shall be vacated if he:-

- (a) resigns his office by notice in writing sent to or left with the Secretary at the registered office of the Company; or
- (b) is removed from office by resolution passed by the Company in General Meeting pursuant to Section 168 of the Act; or
- (c) having been appointed or re-appointed as a Director pursuant to Article 7.4 above:
 - (i) is removed from office pursuant to that Article; or

- (ii) has reached the end of their initial 4 year fixed term and has not been reappointed for a second 4 year fixed term; or
 - (iii) has reached the end of their second 4 year fixed term; or
 - (d) is prohibited by law from being a Director; or
 - (e) being a Director by being a Trustee of the R&A, ceases to be a Trustee of the R&A; or
 - (f) accepts remuneration in contravention of Clause 6 of the Memorandum of Association of the Company.
- 7.6 The Company may by Ordinary Resolution, of which special notice has been given in accordance with Section 312 of the Act, remove from office any Director notwithstanding any thing in the Articles or in any agreement between the Company and that Director.
- 7.7 The business of the Company shall be managed by the Directors, who may pay all expenses incurred in promoting and registering the Company and may exercise all such powers of the Company as are not, by the Act or by the Articles, required to be exercised by the Company in General Meeting, subject nevertheless to the provisions of the Act or the Articles and to such regulations, being not inconsistent with the aforesaid provisions, as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.
- 7.8 The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking and property, or any part thereof, as security for any debt, liability or obligation of the Company or of any third party.
- 7.9 All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such a manner as the Directors shall from time to time determine.
- 7.10 No Director shall be entitled to remuneration for any services provided by him to the Company.
- 7.11 The Directors shall be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from Meetings of the Directors or of any Committee of the Directors or any General Meeting of the Company or otherwise in connection with the business of the Company.
- 7.12 All acts done by the Directors or by any Committee of the Directors or by any person acting as a Director or as a member of any such Committee shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any Director or any person acting

as aforesaid or that any Director or any member of the relevant Committee of the Directors was disqualified, be as valid as if every Director or every such person had been duly appointed.

7.13 The Directors shall cause minutes to be made:-

- (a) of all appointments of officers made by the Directors or by the Company in General Meeting;
- (b) of the names of the Directors present at each meeting of the Directors and of the names of the members of any Committee of the Directors present at each meeting of the Committee; and
- (c) of all resolutions and proceedings at all General Meetings of the Company and at all meetings of the Directors and of any Committee of the Directors.

MEETINGS OF THE DIRECTORS

- 8.1 The Directors shall elect one of their own number as chairman of the meetings of the Directors and may determine the period for which the chairman is to hold office. If no such chairman is elected or if at any meeting of the Directors the chairman elected by the Directors is not present within 15 minutes after the time appointed for holding the meeting, the Directors present may elect another of their number to be chairman of the meeting.
- 8.2 A Director may, and the Secretary on the requisition of any Director shall, at any time summon a meeting of the Directors. Unless all the Directors otherwise agree, not less than seven days notice of any meeting of the Directors shall be given to each Director and to the Secretary.
- 8.3 The Directors may meet for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Each Director shall have one vote and questions arising at any meeting of the Directors shall be determined by a majority of the votes of the Directors present. In the case of any equality of votes, the chairman of the meeting shall have a second or casting vote.
- 8.4 The quorum of Directors necessary for the transaction of business at any meeting of the Directors shall be three.
- 8.5 A meeting of the Directors, or of a Committee of the Directors, may consist of a conference between Directors who are not all in one place, but of whom each is able to speak to each of the others and to be heard by each of the others simultaneously. Alternatively, such a meeting can take place by a series of telephone calls from the chairman of the meeting. A Director taking part in such a conference or telephone call shall be deemed to be present in person at

the meeting and shall be entitled to vote and be counted in the quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating in the conference is assembled or, if there is no such group or if the meeting takes place by a series of telephone calls from the chairman, where the chairman of the meeting then is. The word "meeting" when referring to a meeting of the Directors, or of a Committee of the Directors, in the Articles shall be construed accordingly.

- 8.6 A resolution in writing, signed by all the Directors for the time being entitled to receive notice of a meeting of the Directors, shall be as valid and effective as if it had been passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form each signed by one or more of the Directors.
- 8.7 The Directors may invite or allow any person as they may consider appropriate to attend and speak, but not to vote, at any meeting or meetings of the Directors. The Directors may require any observer of a meeting or meetings of the Directors to comply with such confidentiality measures as the Directors think fit prior to their attendance at the meeting or meetings of the Directors depending on the subject matter of the meeting or meetings in question.
- 8.8 A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company must, in accordance with Section 182 of the Act, declare the nature of his interest at a meeting of the Directors.
- 8.9 A Director shall absent himself from the discussion at any meeting or meetings of the Directors regarding the supply of any services or goods by any body in which that Director holds more than one hundredth part of the capital and a Director shall not vote in respect of any contract in which he is interested or any matter arising thereout and, if he does so vote, his vote shall not be counted.
- 8.10 If a question arises at a meeting of the Directors as to the right of a Director to vote, the question may, before the relevant vote, be referred to the chairman of the meeting and the chairman's ruling in relation to any Director other than himself shall be final and conclusive.

MUSEUM DIRECTOR AND EMPLOYEES

- 9.1 The Directors may from time to time appoint and remove a Museum Director who shall hold office on such terms and conditions and for such remuneration as may be fixed by the Directors. The Directors may delegate to the Museum Director such powers and duties as the Directors think fit.
- 9.2 The Directors may also appoint, and in the Directors' discretion remove, such employees and agents for permanent, temporary or special services as the Directors may from time to time think fit and may determine their powers and duties and fix their salaries and emoluments and other terms and conditions of employment or engagement.

COMMITTEES

- 10.1 The Directors may delegate any of their powers to a Committee or Committees consisting of such persons (whether or not being Directors) as the Directors shall determine. Any Committee so formed shall in the exercise of the powers delegated to it conform to any regulations that may be imposed upon it by the Directors and shall report and be responsible to the Directors.
- 10.2 No one shall be appointed as a member of any Committee of the Directors unless he has confirmed his agreement to be appointed as a member of that Committee.
- 10.3 The chairman of any Committee of the Directors shall be appointed by the Directors from amongst the members of the Committee. If at any meeting the chairman is not present within 15 minutes after the time appointed for holding the meeting, the members of the Committee present shall elect one of their number to be chairman of the meeting. A Committee of the Directors shall (subject to the rules and regulations in accordance with which the Committee is established) meet and adjourn as it thinks proper, provided that unless all the members of a Committee of the Directors otherwise agree not less than seven days notice of any meeting of the Committee shall be given to each of the members of the Committee and to the Secretary.
- 10.4 Each member of a Committee of the Directors shall have one vote. Questions arising at any meeting of a Committee of the Directors shall be determined by a majority of votes of the voting members of the Committee present, and in the case of an equality of votes the chairman of the meeting shall have a second or casting vote.

- 10.5 A Committee of the Directors may (unless the Directors shall otherwise determine) invite or allow such persons as the Committee may consider appropriate to attend and speak, but not to vote, at any meeting or meetings of the Committee.
- 10.6 A Committee of the Directors may delegate to a Subcommittee of that Committee any of the powers delegated by the Directors to that Committee, subject to any regulations or limitations that may be imposed upon that Committee by the Directors. Any Subcommittee of a Committee of the Directors shall consist of such persons (whether or not being Directors and whether or not being members of that Committee) as the Committee shall, subject to any regulations or limitations imposed upon the Committee by the Directors, determine, provided always that any person who is ineligible to be a member of a Committee of the Directors may not be a member of any Subcommittee of that Committee. A Committee of the Directors may revoke any of the powers delegated by the Committee to a Subcommittee and, subject to any regulations or limitations which may be imposed upon the Committee by the Directors, may alter such powers. No one shall be appointed as a member of any Subcommittee of a Committee of the Directors unless he has confirmed his agreement to be appointed as a member of that Subcommittee. Any Subcommittee of a Committee of the Directors shall in the exercise of the powers delegated to the Subcommittee conform to any regulations that may be imposed upon the Subcommittee by the Committee of the Directors and shall report and be responsible to the Committee of the Directors, and a Subcommittee of a Committee of the Directors shall (subject to the rules and regulations in accordance with which the Subcommittee is established) meet and adjourn as the Subcommittee thinks fit. Unless all the members of the Subcommittee otherwise agree not less than seven days notice of any meeting of the Subcommittee shall be given to each of the members of the Subcommittee and to the Secretary. Subject to any regulations or limitations which may be imposed on any Subcommittee of a Committee of the Directors, each member of the Subcommittee shall have one vote and questions arising at any meeting of the Subcommittee shall be determined by a majority of votes of the voting members of the Subcommittee present, and in the case of any equality votes the chairman of the meeting shall have a second or casting vote. A Subcommittee of a Committee of the Directors may, subject to any regulations or limitations imposed upon the Subcommittee, invite or allow such persons as the Subcommittee may consider appropriate to attend and speak, but not to vote, at any meeting or meetings of the Subcommittee.

SECRETARY

- 11.1 Subject to the provisions of the Act, the Secretary shall be appointed by the Directors for such term and (subject to the Memorandum of Association of the Company) at such remuneration and upon such conditions as the Directors may think fit; and the Secretary may be removed by the Directors.
- 11.2 A provision of the Act or of the Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as a Director and as the Secretary.

SEAL

- 12. The Company shall not have a seal.

ACCOUNTS

- 13.1 The Directors shall cause accounting records to be kept by the Company in accordance with Section 386 of the Act.
- 13.2 The accounting records shall be kept at the registered office of the Company or, subject to Section 388 of the Act, at such other place or places as the Directors may think fit, and shall always be open to the inspection of any Director.
- 13.3 The Directors 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 the members of the Company not being Directors, and no member of the Company shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the Company in General Meeting.
- 13.4 The Directors shall from time to time in accordance with the Act cause to be prepared and to be laid before the Company in General Meeting an income and expenditure account, a balance sheet and report of the Directors and a report of the Company's Auditors on such account and

balance sheet. The Auditors' report shall be read before the General Meeting as required by the Act.

- 13.5 A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in General Meeting, together with a copy of the Auditors' report and a copy of the report of the Directors, shall, not less than 14 clear days before the date of the General Meeting, be sent to all persons entitled to receive notice of General Meetings 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.

AUDITORS

14. Auditors of the Company shall be appointed and their duties regulated in accordance with the Act.

NOTICES

- 15.1 A notice may be served by the Company upon any member of the Company either personally or by sending the notice through the post in a pre-paid letter, properly addressed to such member at such member's registered address as appearing in the Company's Register of Members.
- 15.2 Any person described in the Company's register of members by an address not within the United Kingdom, who shall from time to time give to the Company an address within the United Kingdom at which notices may be served upon that person, shall be entitled to have notices served upon that person at such address; save as aforesaid, only members of the Company described in the Company's register of members by an address within the United Kingdom shall be entitled to receive any notice from the Company.

- 15.3 Where a notice is sent by post, service of the notice shall be deemed to be effected in the case of a notice of a Meeting at the expiration of 48 hours after the notice was posted, and in any other case at the time when the notice would be delivered in the ordinary course of post.
- 15.4 Notice of every General Meeting of the Company shall be given in any manner hereinbefore authorised to:-
- (a) every member of the Company (except any member of the Company whose registered address in the register of members of the Company is not within the United Kingdom and who has not supplied to the Company an address within the United Kingdom for the giving of notices to that member);
 - (b) every Director; and
 - (c) the Auditors for the time being of the Company.
- No other person shall be entitled to receive notice of any General Meeting of the Company.
- 15.5 A member of the Company present, either in person or by proxy or by a representative appointed in accordance with Article 6.1 above, at any General Meeting of the Company shall be deemed to have received notice of that General Meeting and, where requisite, of the purposes for which that General Meeting was called.
- 15.6 Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given.

INDEMNITY

- 16.
- 16.1 Every Relevant Person shall be indemnified out of the assets of the Company from and against all charges, costs, expenses, losses and liabilities suffered or incurred by him in the actual or purported execution or discharge of his duties in respect of the Company and/or the exercise or purported exercise of his powers in respect of the Company and/or in relation to or in connection with any thing done or not done or omitted to be done by him whilst acting for or on behalf of the Company or as a representative of the Company, including (without prejudice to the generality of the foregoing):-
- (a) any liability incurred by him in defending any proceedings, civil or criminal, which relate to any thing done or not done or omitted to be done by him in the actual or purported execution or discharge of his duties in respect of the Company and/or the exercise or purported exercise of his powers in respect of the Company and/or whilst acting for or on behalf of the Company or as a representative of the Company.

- (b) any liability under any judgement, decree or award made against him in favour of a third party, other than the Company, pursuant to any such proceedings; and
 - (c) any liability incurred by him in connection with any application under the Act pursuant to which relief is granted to him by the court.
- 16.2 No Relevant Person shall be indemnified by the Company pursuant to Article 16.1 above from any liability which that Relevant Person has or may have in respect of any negligence, default, breach of duty or breach of trust of which he is guilty in relation to the Company.
- 16.3 The Directors shall have power to purchase and maintain insurance for or for the benefit of any Relevant Persons including but not limited to insurance against any liability incurred by any Relevant Person in respect of any charges, costs, expenses, losses and liabilities suffered or incurred by such Relevant Persons in the actual or purported execution or discharge of their duties in respect of the Company and/or the actual or purported exercise of their powers in respect of the Company and/or otherwise in relation to or in connection with any thing done or not done or omitted to be done by them whilst acting for or on behalf of the Company or as representatives of the Company.
- 16.4 For the purposes of this Article, a "Relevant Person" means:-
- (a) any Director or former Director of the Company;
 - (b) any member or former member of any Committee of the Directors of the Company;
 - (c) every Secretary or former Secretary of the Company;
 - (d) every employee or former employee of the Company; and
 - (e) every voluntary worker or former voluntary worker of the Company.

DISSOLUTION

17. The provisions of Clause 9 of the Memorandum of Association relating to the winding-up and dissolution of the Company shall have effect and be observed as if the same were repeated in the Articles.