

COMPANIES ACTS 1985 to 1989

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

MEMORANDUM
and
ARTICLES OF ASSOCIATION

(as amended by resolution at a general meeting on 7 March 2018)

of

THE BAIRD TRUST

(incorporated on 23 August 2002)

MDA
2018

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Ref: MDA/ACB/BAIR/4/14

COMPANIES ACTS 1985 to 1989

**COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL**

MEMORANDUM OF ASSOCIATION

OF

THE BAIRD TRUST

1. The Company's name is "THE BAIRD TRUST".
2. The Company's Registered Office is to be situated in Scotland.
- 3.1 The Company's objects are (a) the advancement of religion (b) the advancement of citizenship or community development (c) the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage (d) the advancement of heritage and culture and (e) the advancement of education and, in furtherance thereof but not otherwise, to use the income and capital of the Company, at such time or times and in such amounts as the Trustees in their absolute discretion think fit:
 - 3.1.1 in furtherance of the Christian religion in connection with the Church of Scotland or of other churches in Scotland or beyond, and the support of such institutions and their infrastructure, administration and activities:
 - (1) to assist the funds and schemes of the church relative to Scotland, and in particular the funds and schemes with respect to home mission work and extending the work of the church in the community, the maintenance of the ministry, the support of aged and infirm ministers and their families, the religious instruction and education of youth and other similar schemes;
 - (2) to assist in the building, repair and renovation of churches, church halls, and other buildings in connection with the church;
 - (3) to assist ministers, and students who intend to become ministers, in furthering, or obtaining, an adequate education, and in preparing and equipping themselves for the ministry of the church;
 - (4) to produce and disseminate literature for the purpose of promoting the objects and purposes of the Company in this clause 3.1.1; which may include facilitating the production of a presentation, in the tradition of "The Baird Presentation", being in such format, frequency, and appropriate topic (on issues of interest connected with theology or religion), all as determined by the Trustees from time to time; and

- 3.1.2 to give grants, donations or gifts to individuals or organisations where doing so would further one or more of the Company's objects. (1)
- 3.2 In furtherance of the objects in article 3.1 (but not otherwise) the Company shall have the following powers: (2)
- 3.2.1 to acquire and take over the whole or any part of the undertaking and liabilities of any person entitled to any property or rights;
- 3.2.2 to purchase, lease, hire, take in exchange, take options over and otherwise acquire and hold any property and any rights or privileges of any kind over or in respect of any property of every description and wherever situate and to do all of the above in any manner whatsoever and for such consideration (if any) as the Trustees think fit;
- 3.2.3 to improve, factor, manage, exploit, develop, consult, repair, occupy, maintain, control, work, alter, extend, equip, replace, exchange all of any part of the undertaking, property and rights of the Company and to do all of the above in any manner whatsoever and for such consideration (if any) as the Trustees think fit;
- 3.2.4 to sell, let on lease, hire, give in exchange, mortgage, charge and otherwise dispose of, grant licences, options, rights, servitudes easements and privileges in respect of, turn to account and otherwise deal with all or any part of the undertaking, property and rights of the Company and to do all of the above in any manner whatsoever and for such consideration (if any) as the Trustees think fit;
- 3.2.5 to lend and advance money, to place money on current account or deposit and to grant or provide credit and financial accommodation to any person, firm or company, including, without limitation, any persons having dealings with the Company or to agents acting for or representing the Company on such terms as may be thought fit and with or without security and to buy and sell foreign currency;
- 3.2.6 to borrow and raise money with or without security and, for the purposes of or in connection with the borrowing or raising of money by the Company, to become a member of any building society and to accept money on deposit and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit by the Company or its Trustees and, in particular, by the granting or creating or the permitting to subsist of any heritable securities or other fixed securities or assignments in security or assignments or other conveyances or mortgages or pledges or charges over or any set-off against or lien or hypothec upon the undertaking, property and assets, present or future, of the Company;
- 3.2.7 to enter into any guarantee, contract of indemnity or suretyship and in particular, (without

1 Clause 3.1 and sub-clauses 3.1.1 and 3.1.2 inserted by resolution of the general meeting on 7 March 2018 in substitution for previous clauses (subject to OSCR consent, received 14 May 2018)

2 Clause 3.2 inserted by resolution of the general meeting on 7 March 2018 in substitution for previous clause.

prejudice to the generality of the foregoing) whether with or without the Company receiving any consideration, to guarantee or to grant any indemnity in respect of or to secure (with or without a personal covenant and with or without a heritable security or other fixed security or assignation in security or assignation or other conveyance or mortgage or pledge of or charge over or set-off against or lien or hypothec upon all or any part of the undertaking, property and assets, present and future of the Company) the performance of any obligation, contract, liability, loss, cost or expense or the payment of any debt or sum, including the principal amount thereof or any dividend interest or premium on any stock, debenture, debenture stock, bond, share or other security of any person, firm or company;

- 3.2.8 to draw, make, accept, endorse, discount, negotiate, execute, buy, sell and issue cheques, promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments and to operate bank accounts;
 - 3.2.9 to remunerate any individual in the employment of the Company and to establish, maintain, participate in and contribute to any pension, superannuation, benevolent or life assurance fund, scheme or arrangement (whether contributory or otherwise) for the benefit of, and to give or procure the giving of any donation, pension, allowance, gratuity, remuneration or other benefit in kind to, and to make any payment for or towards the insurance of any individual who is or was at any time in the employment of the Company and the wife, widow, relatives and dependents of any such individual, and to establish, subsidise and subscribe to and support any institution, association, club, school, trust and fund which may benefit any such person;
 - 3.2.10 to purchase and maintain insurance for or for the benefit of any persons who are or were at any time Trustees, officers, employees or auditors of the Company;
 - 3.2.11 to cease carrying on or to wind up any business or activity of the Company, and to cancel any registration of and to wind up or procure the dissolution of the Company in any state or territory;
 - 3.2.12 to promote any private Act of Parliament, provisional order and other authority to enable the Company to carry out its objects, alter its constitution, and achieve any other purpose which may promote the Company's interests, and to oppose to any application or proceedings which may prejudice the Company's interests;
 - 3.2.13 to enter into any arrangement with any organisation, government or authority and to obtain from any such organisation, government or authority any legislation, order, licence, franchise, authorization, charter, right, privilege or concession;
 - 3.2.14 to enter into partnership or any other arrangement for sharing profit, co-operation or mutual assistance with any charitable body, whether incorporated or unincorporated;
 - 3.2.15 to give any debentures or securities and accept any shares, debentures or securities as consideration for any business, property and rights acquired or disposed of;
-

- 3.2.16 to effect insurance against risk of all kinds;
- 3.2.17 to invest moneys of the Company not immediately required for the purposes of its activities in such investments and securities (including land in any part of the world) and that in whatsoever manner (subject to compliance with any applicable legal requirements) and to dispose of and vary such investments and securities;
- 3.2.18 to establish and support any association or other unincorporated body having objects altogether or in part similar to those of the Company and to promote any company or other incorporated body formed for the purpose of carrying on any activity which the Company is authorised to carry on;
- 3.2.19 to amalgamate with any charitable body, incorporated or unincorporated, having objects altogether or in part similar to those of the Company;
- 3.2.20 to subscribe for, take, purchase and otherwise acquire and hold shares, stocks, debentures and other interests in any company and to acquire and take over the whole or any part of the undertaking, assets and liabilities of any body, incorporated or unincorporated, with which the Company is authorised or amalgamate;
- 3.2.21 to transfer all or any part of the undertaking, property and rights of the Company to any body, incorporated or unincorporated;
- 3.2.22 to subscribe and make contributions to or otherwise support charitable bodies, whether incorporated or unincorporated, and to make donations for any charitable purpose connected with the activities of the Company or with the furtherance of its objects;
- 3.2.23 to accept subscriptions, grants, donations, gifts, legacies and endowments of all kinds, either absolutely or conditionally or in trust for any of the objects of the Company;
- 3.2.24 to take such steps (by way of personal or written appeals, public meetings or otherwise) as may be deemed expedient for the purpose of procuring contributions to the funds of the Company, whether by way of subscriptions, grants, loans, donations or otherwise;
- 3.2.25 to apply for, register, purchase or by other means acquire, hold and protect, prolong and renew and deal with in any manner or way, whether in the United Kingdom or elsewhere, any patents, patent rights, brevets d'inventions, licences, secret processes, trade marks, service marks, know-how, copyrights, designs, protections and concessions and to exercise, develop, alter, disclaim, manufacture under, sell or otherwise dispose of, deal in or turn to account any of the same or grant or obtain licences (whether exclusive or non-exclusive or limited) or privileges in respect of the same and to use, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire;
- 3.2.26 to carry out any of the above objects or exercise any powers in any part of the world as principal, agent, contractor, sub-contractor, nominee, trustee or in any other capacity and either by or through an agent, contractor, sub-contractor, nominee, trustee or any person acting in any other capacity and either alone or in conjunction with others; and
- 3.2.27 to do anything which may be incidental or conducive to the attainment of any of the

objects of the Company.

And it is hereby declared that, for the purposes of this Clause 3, (i) "company" except where used in reference to the Company, shall include any partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled or resident or having its seat of incorporation in the United Kingdom or elsewhere; (ii) "person" shall include any person acting in any capacity whatsoever and any company, corporation, association, syndicate or society as well as any other legal or natural person; (iii) "and" and "or" shall mean "and/or" where the context so permits; (iv) "other" and "otherwise" shall not be construed *ejusdem generis* where a wider construction is possible; (v) reference to any Act of Parliament shall be deemed to include any statutory amendment or modification thereof, (vi) "securities" shall include any fully, partly or nil paid share, stock, unit, debenture or loan stock, deposit receipt, bill, note, warrant, coupon, right to subscribe or convert, or similar right or obligation; (vii) "property" means any property, heritable or moveable, real or personal, wherever situated; and (viii) reference to the masculine gender shall be deemed to include references to the feminine and neuter, as the case may require, and *vice versa*.

4. 4.1 Subject to Clause 4.2:-

- (a) the income and property of the Company shall be applied solely towards the promotion of its objects as set out in Clause 3 of this memorandum of association;
- (b) no part of the income and property of the Company shall be paid or transferred, directly or indirectly, by way of dividend, distribution, bonus or otherwise to the Members of the Company;
- (c) no Trustee of the Company shall be appointed to any office under the Company in respect of which a salary or fee is payable; and
- (d) no benefit in money or money's worth shall be given by the Company to any Trustee except repayment of out-of-pocket expenses.

4.2 The Company, shall notwithstanding the provisions of Clause 4.1, be entitled:-

- (a) to pay reasonable and proper remuneration to any Trustee or Member of the Company in return for services actually rendered to the Company subject always to the Board having approved the use of that Trustee or member of the Company for the service in question;
 - (b) to pay interest at a rate not exceeding the commercial rate on money lent to the Company by any Trustee or Member of the Company;
 - (c) to pay rent at a rate not exceeding the open market rent for premises let to the Company by any Trustee or purchase assets from, or sell assets to, any Trustee or Member of the Company providing such purchase or sale is at market value.
- (3)

5. The liability of the Members is limited.
6. Every Member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets if it should be wound up while he is a Member or within one year after he ceases to be a member, for payment of the Company's debts and liabilities contracted before he ceases to be a Member, and of the cost charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves.
7.
 - 7.1 If on the winding-up of the Company any property remains after satisfaction of all the Company's debts and liabilities, such property shall not be paid to or distributed among the Members of the Company but shall be transferred to some other charitable body or bodies (whether incorporated or unincorporated) whose objects are altogether or in part similar to the objects of the Company and whose constitution restricts the distribution of income and assets among Members to an extent at least as great as does Clause 4 of this memorandum of association.
 - 7.2 The body or bodies to which property is transferred under Clause 7.1 shall be determined by the Members of the Company at or before the time of dissolution or, failing such determination and approval, by such court as may have or may acquire jurisdiction.
 - 7.3 To the extent that effect cannot be given to the provisions of Clauses 7.1 and 7.2, the relevant property shall be applied to some other charitable object or objects.

We, the several persons whose names and addresses are subscribed wish to be formed into a Company pursuant to this Memorandum of Association.

Name, Address and Description of Subscribers:-

SUBSCRIBED BY Miss Marianne Baird, 4 Louden's Close, St Andrews, KY16 9EN
at 4 Louden's Close, St Andrews
on the 11th
day of August Two Thousand and Two Marianne Baird

Before this witness Beverley J Craw-Eismont
Witness Name DR.BJ Craw-Eismont
Witness Address Ivy Cottage
 Loudens Close
 St Andrews KY16 9EN

SUBSCRIBED BY Lieut. Cmdr. Edward Francis Baird Spragge, Hessle House, Ceres, Fife, KY15 5LS
At Hessle House, Ceres, Fife.
on the Fourteenth
day of August Two Thousand and Two E F B Spragge

Before this witness A M MackIntosh
Witness Name A M MackIntosh
Witness Address Toberbilly
 Bridgend
 Ceres
 Fife KY15 5LS

ARTICLES OF ASSOCIATION

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COMPANIES ACTS 1985 TO 1989

PRIVATE COMPANY LIMITED BY GUARANTEE

AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

of

THE BAIRD TRUST

PRELIMINARY

Table A and/or Table C not to apply

1. The regulations contained in Table A and/or Table C in the Schedule to the Companies (Tables A to F) Regulations 1985 (as amended) shall not apply to the Company except in so far as they are repeated or contained in these Articles.

Definitions and Interpretation

- 2.1 In these Articles, unless the context otherwise requires, the following words and expressions shall bear the following meanings:

“the Act”	means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force;
“these Articles”	means these Articles of Association of the Company as altered, modified or amended from time to time;
“clear days”	in relation to a 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;
“the Board”	means the board of Trustees from time to time of the Company or the Trustees present at a duly constituted meeting of the Trustees;

“executed”	includes any mode of execution;
“the Trustees”	means the directors for the time being of the Company;
“month”	means calendar month;
“the Office”	means the registered office for the time being of the Company;
“the Register”	means the register of members required to be kept by the Company in accordance with the Statutes;
“Secretary”	means the secretary of the Company including the Secretary & Treasurer or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary;
“Secretary & Treasurer”	means the person (if any) appointed to act concurrently as both the secretary and the treasurer of the Company;
“the Statutes”	means the Act and every other statute (including any orders, regulations or other subordinate legislation made under it or them) for the time being in force relating to companies and affecting the Company;
“the United Kingdom”	means Great Britain and Northern Ireland; and
“year”	means calendar year.

- 2.2 Words importing the singular number only shall be deemed to include the plural and *vice versa*.
- 2.3 Words importing the masculine gender only shall be deemed to include the feminine and neuter genders and *vice versa*.
- 2.4 Words importing individuals shall include bodies corporate or unincorporate.
- 2.5 Expressions referring to writing shall be construed as including references to any method of representing or reproducing words in a legible form.
- 2.6 Headings are for convenience of reference only and shall not affect the construction or interpretation hereof.
- 2.7 Unless otherwise stated, any reference herein to the provisions of any statute or statutory instrument shall extend to and include any amendment or re-enactment of or substitution for the same effected by any subsequent statute provided that no modification or re-enactment after the date of adoption of these Articles of any statutory provision, instrument, regulation or order in force at that date shall be construed as imposing on any person any greater obligation than would have been the case if the statutory provisions, instrument, regulation or order in force at the date

of adoption of these Articles continued to apply.

- 2.8 A special or extraordinary resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles and a special resolution shall be effective for any purpose for which an extraordinary resolution is expressed to be required under any provision of these Articles.
- 2.9 Subject as aforesaid, and unless the context otherwise requires, words and expressions defined in the Act shall bear the same meanings in these Articles.

REGISTERED OFFICE

Registered office to be situated in Scotland

3. The Office shall be situated at such place in Scotland as the Board shall from time to time determine.

MEMBERSHIP

Admission as a member

4. The members of the Company as at the date of adoption of these Articles and such other persons as are admitted to membership in accordance with these Articles shall be members of the Company.

Application for membership

5. Any person who wishes to become a member after the date of adoption of these Articles shall lodge with the Company a written application for membership signed by him accompanied by a written declaration that he endorses and will uphold the objects of the Company as specified in Clause 3.1 of the Memorandum of Association of the Company; But any person appointed as a Trustee of the Company shall automatically be entitled to become, and, unless such person elects to the contrary, shall *ipso facto* become, a member of the Company without the requirement to lodge with the Company the said written application and written declaration. Membership may only be refused for good and proper reasons. ⁽⁴⁾

Board to consider applications

6. Each application for membership shall be considered by the Board at the first meeting of the Board which is held after receipt by the Company of the written application required under the immediately preceding Article.

4 New Article 5 replaced previous by written resolution May 2004.

Board has discretion to refuse membership

7. Subject to Article 5 above, the Board shall be entitled in its absolute discretion to refuse to admit any person to membership. The Board shall notify each applicant in writing of its decision as to whether or not to admit him to membership within ten working days of the Board meeting at which the application is considered. (5)

Cessation of membership

8. A member may at any time withdraw from the Company by giving at least seven clear days' notice to the Company. Membership shall not be transferable and shall cease on death. Notwithstanding Article 9 anyone ceasing to be a Trustee of the Company for whatever reason shall automatically cease to be a member.

Expulsion from Membership

9. Subject to Articles 10 to 14, the Company may, by special resolution, expel any person from membership.

Member must give notice to the Company

10. Any member who wishes to propose at any meeting a resolution for the expulsion of any person from membership shall lodge with the Company written notice of his intention to do so (identifying the member concerned and specifying the grounds for the proposed expulsion) not less than eight weeks before the date of the meeting.

Company must give copy of notice to member concerned

11. The Company shall, on receipt of a notice under the immediately preceding Article, send a copy of the notice to the member concerned and the member concerned shall be entitled to make written representations to the Company with regard to the notice.

Company must give notice of representations

12. If representations are made to the Company in pursuance of the immediately preceding Article, the Company shall (unless such representations are received by the Company too late for it to do so):
- (a) state the fact of the representations having been made in the notice convening the meeting at which the resolution is to be proposed; and
 - (b) send a copy of the representations to every person to whom notice of the meeting is or was given.

Member to be expelled is entitled to be heard

13. Whether or not a copy of written representations has been given to each of the persons entitled to receive notice of the meeting, the member concerned shall be entitled to be heard on the resolution at the meeting.

Failure to comply renders resolution invalid

14. Failure to comply with any of the provisions of Articles 10 to 13 shall render any resolution for the expulsion of a person from membership invalid.

Membership ceases from time of resolution

15. A person expelled from membership under Articles 9 to 14 shall cease to be a member with effect from the time at which the relevant resolution is passed.

GENERAL MEETINGS

Annual general meetings

16. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held at such time and place as the Board shall determine.

Annual or extraordinary general meetings

17. All general meetings other than annual general meetings shall be called extraordinary general meetings.

Convening general meetings

18. The Board may call general meetings and, on the requisition of members pursuant to the provisions of the Statutes, shall forthwith proceed to convene an extraordinary general meeting for a date not later than eight weeks after receipt of the requisition. If there are not within the United Kingdom sufficient Trustees to call a general meeting, any Trustee or any member of the Company may call a general meeting.

NOTICE OF GENERAL MEETINGS

Notice of general meetings

19. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or a resolution appointing a person as a Trustee or a resolution in respect of which special notice is required in terms of the Statutes shall be called by at least twenty one clear days' notice. All other extraordinary general meetings shall be called by at least fourteen days' notice but a general meeting may be called by shorter notice if it is so agreed.
- (a) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
 - (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote being a majority together holding not less than ninety-five per cent of the total voting rights at the meeting.

The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such. If appropriate the notice shall contain particulars of any Members of the Board who are to retire by rotation or otherwise at the meeting and of any persons who are to be proposed for appointment or re-appointment as Trustees at the meeting. Notice shall be given to each member, and to the Trustees and auditors for the time being of the Company.

Omission to give notice

20. The accidental omission to give notice of a meeting or (in cases where instruments of proxy are sent out with the notice) the accidental omission to send such instrument of proxy to, or the non-receipt of notice of a meeting or such instrument of proxy by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

Special business

21. All business that is transacted at an extraordinary general meeting shall be deemed special business. All business that is transacted at an annual general meeting, with the exception of considering and adopting the accounts, balance sheets, and the reports of the Trustees and Auditors and any other documents required by law to be attached or annexed to the accounts, appointing or re-appointing Trustees to fill vacancies arising at the meeting on retirement (whether by rotation or otherwise) re-appointing the retiring Auditors (unless they were last appointed otherwise than by the Company in general meeting) and the fixing of the remuneration of the Auditors or the determination of the manner in which such remuneration is to be fixed, shall be deemed to be special business. In the case of any general meeting at which special business is to be transacted the notice of such meeting shall specify the general nature of such business.

Quorum at general meetings

22. No business shall be transacted at any meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum.

Procedure if meeting inquorate

23. If a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting, if convened on the requisition of members, shall be dissolved; in any other case, it shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Board may determine.

Chairperson of general meetings

24. The chairperson, if any, of the Board or in his absence some other Trustee nominated by the Board shall preside as chairperson of the meeting ("the Chairperson"), but if neither the chairperson of the Board nor such other Trustee (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the Trustees present shall elect one of their number to be the Chairperson and, if there is only one Trustee present and willing to act, he shall be the Chairperson.

Members may choose Chairperson

25. If no Trustee is willing to act as the Chairperson, or if no Trustee is present within fifteen minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be the Chairperson.

Trustee may attend and speak at general meetings

26. A Trustee shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting.

Adjournment of general meetings

27. The Chairperson may, with the consent of a meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for twenty one days or more at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the provisions of these Articles with respect to the notice to be given of the business to be conducted at a meeting shall apply to such notice of an adjourned meeting. Save as aforesaid it shall not be necessary to give any notice of an adjourned meeting.

Amendment of resolutions

28. In the case of a resolution duly proposed as a special or extraordinary resolution no amendment thereto (other than an amendment to correct a patent error) may be considered or voted upon. In the case of a resolution duly proposed as an ordinary resolution no amendment thereto (other than an amendment to correct a patent error) may be considered or voted upon unless, at least forty eight hours prior to the time appointed for holding the general meeting or adjourned meeting at which such resolution is to be proposed, notice in writing of the terms of the amendment and intention to move the same has been sent to all of the members.

Improper ruling out of amendment not to invalidate proceedings

29. If an amendment shall be proposed to any resolution under consideration but shall in good faith be ruled out of order by the Chairperson, the proceedings on the substantive resolution shall not be invalidated by any error in such ruling.

Votes at general meeting

30. A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Statutes, a poll may be demanded
- (a) by the Chairperson; or
 - (b) by at least two members having the right to vote at the meeting; or
 - (c) by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting,
- and a demand by a person as proxy for a member shall be the same as a demand by the member.

Declaration of result by Chairperson is conclusive

31. Unless a poll is duly demanded, a declaration by the Chairperson that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting 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.

Withdrawal of demand for a poll

32. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the Chairperson and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.

Procedure on a poll

33. A poll shall be taken as the Chairperson directs and he may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

Chairperson to have casting vote

34. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairperson shall be entitled to a casting vote in addition to any other vote he may have.

Timing of a poll

35. A poll demanded on the election of the Chairperson or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the Chairperson directs not being more than thirty days after the poll is demanded. The demand for a poll shall not prevent the continuance of the meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.

Notice of a poll

36. No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.

Written resolution of members

37. A resolution in writing signed by all members of the Company who would be entitled to receive notice of and to attend and vote at a general meeting at which such resolution was to be proposed, or by their duly appointed attorneys or representatives, shall be as valid and effectual as if it had been passed at a general meeting of the Company duly convened and held. Any such resolution may consist of several documents in the like form each signed by one or more of the members of their duly appointed attorneys or representatives and the signature in the case of a corporate body which is a member shall be sufficient if made by a Trustee or the secretary thereof or by its duly appointed attorneys or representatives.

VOTES OF MEMBERS

Voting rights of members

38. Every member shall have one vote which may be given either personally or (whether on a show of hands or on a poll) by proxy.

Votes on behalf of members with unsound minds

39. A member in respect of whom an order had been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, *curator bonis* or other person authorised in that behalf appointed by that court, and any such receiver, curator bonis or other person may, on a poll, vote by proxy. Evidence to the satisfaction of the Board of the authority of the person claiming to exercise the right to vote shall be deposited at the Office or at such other place, as is specified in accordance with these Articles, for the deposit of instruments of proxy, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in default the right to vote shall not be exercisable.

Objections to qualification of voters

40. No objection shall be raised to the qualification of any votes except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the Chairperson whose decision shall be final and conclusive.

Members may appoint proxies

41. Every member shall be entitled to appoint a proxy but a member may not appoint more than one proxy to attend on the same occasion. A proxy appointed to attend and vote at any meeting instead of a member shall have the same right as the member to speak at the meeting. A proxy need not be a member of the Company.

Form of proxy (general)

42. An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor and shall be in the following form (or in a form as near thereto as circumstances allow or in any other form, which is usual or which the Board may approve):

“*****” (“the Company”)
I/We, _____,
of _____, being a member/members of the Company, hereby appoint
_____ of _____, or failing him, _____ off _____ as
my/our proxy to vote in my/our name(s) and on my/our behalf at the annual/extraordinary general
meeting of the Company to be held on [date], and at any adjournment thereof.
Signed on _____ [date]”.

Form of proxy (specific)

43. Where it is desired to afford members an opportunity of instructing the proxy how he shall act the instrument appointing a proxy shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Board may approve):

“*****” (“the Company”)

I/We, _____, of _____, being a member/members of the Company, hereby appoint _____ of _____, or failing him, _____ of _____, as my/our proxy to vote in my/our name[s] and _____ on my/our behalf at the annual/extraordinary general meeting of the Company to be held on [date], and at any adjournment thereof.

This form is to be used in respect of the resolutions mentioned below as follows:-

Resolution No 1 * for * against

Resolution No 2 * for * against

** Delete as appropriate*

Unless otherwise instructed, the proxy may vote as he thinks fit or abstain from voting.

Signed on _____ [date]"

Depositing a form of proxy

44. The instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the Board shall:
- (a) be deposited at the Office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than 48 hours before the time for holding the meeting or adjourned 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 within 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the Chairperson or to the Secretary or to any Trustee, and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid.

Expiry of proxies

45. An instrument appointing a proxy shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting to which it relates. No instrument of proxy shall be valid after the expiration of twelve months from the date of its execution except at an adjourned meeting or on a poll demanded at a meeting or adjourned meeting in cases where the meeting was originally held within twelve months from that date.

Notice of cessation of proxy's authority to be given to Company

46. A vote given or poll demanded by proxy or by the duly authorised representative of a corporation 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 Office or at such other place at which the instrument of proxy was duly deposited before the commencement of the meeting or adjourned 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 meeting or adjourned meeting) the time appointed for taking the poll.

NUMBER OF TRUSTEES

Number of Trustees

47. The maximum number and minimum number respectively of Trustees may be determined from time to time by ordinary resolution. Subject to and in the absence of any such determination there shall be no maximum number of Trustees and the minimum number of Trustees shall be five.

ALTERNATE TRUSTEES

Power to appoint alternate Trustees

48. No Trustee shall be entitled to appoint an alternate Trustee.

POWERS OF TRUSTEES

Business to be managed by the Board

49. Subject to the provisions of the Statutes, the memorandum of association of the Company and these Articles and to any directions given by special resolution, the business of the Company shall be managed by the Board who may exercise all the powers of the Company. No alteration of the memorandum of association or these Articles and no such direction shall invalidate any prior act of the Board which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this Article shall not be limited by any special power given to the Board by these Articles and a meeting of the Board at which a quorum is present may exercise all powers exercisable by the Board.

Board may appoint agents

50. The Board may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and on such conditions as they determine, and may delegate to any person so appointed any of the powers vested in or exercisable by the Board including the power to sub-delegate. The Board may remove any person appointed under this Article and may revoke or vary the delegation but no person dealing in good faith and without notice of the revocation or variation shall be affected by it.

APPOINTMENT AND RETIREMENT OF TRUSTEES

Trustees to retire by rotation

51. At the first annual general meeting following adoption of these Articles and at every subsequent annual general meeting one-third of the Trustees who are subject to retirement by rotation or, if their number is not three or an integral multiple of three, the number nearest to one-third, shall retire from office provided that, for the avoidance of doubt, if there is only one Trustee, who is subject to retirement by rotation, he shall retire. Provided however that in the event of default in holding an annual general meeting the Trustees who were due to retire from office at such meeting shall continue in office until such meeting is duly held, when the provisions of these Articles with respect to retiral shall take effect as if such meeting had taken place timeously. All Trustees shall, save as otherwise provided in these Articles, be subject to retirement by rotation.

Identity of Trustees to retire by rotation

52. Subject to the provisions of the Statutes, the Trustees to retire by rotation shall be those who have been longest in office since their last appointment or re-appointment, but as between persons who became or were last re-appointed Trustees on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Filling rotation vacancies

53. If the Company, at the meeting at which a Trustee retires by rotation, does not fill the vacancy the retiring Trustee shall, if willing to act, be deemed to have been re-appointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution for the re-appointment of the Trustee is put to the meeting and lost.

Persons eligible to become Trustees

- 54.
- 54.1 No person other than a Trustee retiring by rotation shall be appointed or re-appointed a Trustee at any general meeting unless:
- (a) he is recommended by the Board; or
 - (b) not less than fourteen nor more than thirty five clear days before the date appointed for the meeting, notice executed by a member qualified to vote at the meeting has been given to the Company of the intention of propose that person for appointment or re-appointment (specifying full particulars in respect of that person as would be required in terms of the Statutes to be entered into the register of Trustees had that person already been so appointed) together with notice executed by that person of his willingness to be appointed or re-appointed.
- 54.2 One, but not more than one, of the Trustees may be a minister of religion.

Notice to propose appointment of Trustee

55. Not less than seven nor more than twenty eight clear days before the date appointed for holding a general meeting notice shall be given to those persons entitled to receive notice of the meeting of any person (other than a Trustee retiring by rotation at the meeting) who is recommended by the Board for appointment or re-appointment as a Trustee at the meeting or in respect of whom notice has been duly given to the Company of the intention to propose him at the meeting for appointment or re-appointment as a Trustee.

Power of Company to appoint Trustees

56. Subject as aforesaid, the Company may by ordinary resolution appoint a person who is willing to act to be a Trustee either to fill a vacancy or as an additional Trustee and may also determine the rotation in which any additional Trustees are to retire.

Power of Board to appoint Trustees

57. The Board may appoint a person who is willing to act to be a Trustee, either to fill a vacancy or as an additional Trustee, provided that the appointment does not cause the number of Trustees to exceed any number fixed by or in accordance with these Articles as to the maximum number of Trustees. A Trustee so appointed shall hold office only until the next following annual general

meeting at which time he shall retire and shall not be taken into account in determining the Trustees (or their member) who are to retire by rotation at the meeting. If not re-appointed at such annual general meeting, he shall vacate office at the conclusion thereof.

Trustee retiring may appoint himself for re-election

58. Subject as aforesaid, a Trustee who retires at an annual general meeting may, if willing to act, be re-appointed. If he is not re-appointed, he shall retain office until the meeting appoints someone in his place, or if it does not do so, until the end of the meeting.

DISQUALIFICATION AND REMOVAL OF TRUSTEES

Automatic disqualification and removal of Trustees

59. A Trustee shall vacate office if:

- (a) he ceases to be a Trustee by virtue of any provision of the Statutes or he becomes prohibited by law from being a Trustee; or
- (b) he becomes bankrupt or apparently insolvent or absolutely insolvent or makes any arrangement or composition with his creditors generally; or
- (c) he is, or may be, suffering from mental disorder and either:
 - (i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health (Scotland) Act 1960 or, in England, an application for admission for treatment under the Mental Health Act 1983, or
 - (ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, *curtor bonis* or other person to exercise powers with respect to his property or affairs; or
- (d) he resigns his office by notice to the Company; or
- (e) he becomes incapable by reason of injury or illness of fulfilling the duties of his office and such incapacity is expected to continue for a period of more than six months; or
- (f) he is absent (without permission of the Board) from more than three successive meetings of the Board held in any period of 18 months or more and the Board resolves to remove him from office; or
- (g) he is removed from office pursuant to a written notice signed by a majority of the Trustees excluding the Trustee in question; or
- (h) he has been convicted of a criminal offence involving dishonesty or he is removed by the court under the provisions of the Law Reform (Miscellaneous Provisions) (Scotland) Act 1990 or he is otherwise prohibited by law from being involved in the management or control of any charity; or
- (i) he becomes an employee of the Company; or
- (j) he ceases for whatever reason to be a member of the Company.

REMUNERATION OF TRUSTEES

Trustees not entitled to remuneration

60. Subject to Article 61 and to Clause 4.2 of the Memorandum of Association of the Company, a Trustee shall not be entitled to any remuneration, whether in respect of his office as a Trustee or as the holder of any executive office under the Company.

TRUSTEES' EXPENSES

Trustees entitled to reimbursement of expenses

61. The Trustees may be paid all travelling, hotel and other expenses properly and reasonably incurred by them in connection with their attendance at meetings of the Board or committees of the Board or general meetings of the Company or otherwise in connection with the discharge of their duties.

TRUSTEES' APPOINTMENTS AND INTERESTS

Appointments to Executive Office

- 62.1 The Board may appoint any Trustee to hold the offices of chairperson, up to two vice chairpersons, treasurer, convener of any special sub-committee and such other executive offices as the Board may consider appropriate.
- 62.2 The office of treasurer may be held by the Secretary.

Appointments made after each annual general meeting

62. The appointment to executive office under the immediately preceding Article shall, subject to Article 66, be made at a meeting of the Board held as soon as reasonably practicable after each annual general meeting.

Recall of Executive Office

63. The appointment of any Trustee to Executive Office shall endure until recalled by the Board or until the holder of such office resigns that office.

Termination of appointment

64. The appointment of any Trustee to executive office shall terminate if he ceases for whatever reason to be a Trustee or if he resigns from such executive office by notice to the Company.

Powers of Trustees to fill executive office vacancies

65. If the appointment of any Trustee to executive office terminates under the immediately preceding Article, the Trustees shall, at a meeting of the Board held as soon as reasonably practicable after such termination, appoint another Trustee to hold such office in his place; a Trustee so appointed shall (subject to Article 65) hold such executive office until the conclusion of the first annual general meeting which follows such appointment.

Trustees to disclose interests in contracts

66. Subject to provisions of the Statutes and of Clause 4 of the memorandum of association and provided that (a) he has disclosed to the Board the nature and extent of any material interest of his and (b) the Board has accepted the same, a Trustee notwithstanding his office:
- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;
 - (b) may be a Trustee or other officer of, or employed by, or a party to any transaction or

arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise interested;

- (c) may (or any firm in which he is a partner, officer or member may) act in a professional capacity (other than as Auditor of the Company) for the Company or any of its subsidiaries and be remunerated therefor;
- (d) shall not, be reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

Procedure for disclosing interests

67. For the purposes of Articles 67 and 68:

- (a) a general notice given to the Board that a Trustee is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of person is interested shall be deemed to be a disclosure that the Trustee has an interest in any such transaction of the nature and extent so specified; and
- (b) an interest of which a Trustee has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

GRATUITIES AND PENSIONS

Power of Board to establish pension and other schemes

68. The Board on behalf of the Company and without the approval of any resolution of the Company may establish, maintain, participate in and contribute to, or procure the establishment and maintenance of, participation in and contribution to, any pension, superannuation, benevolent or life assurance fund, scheme or arrangement (whether contributory or otherwise) for the benefit of any persons who are or shall have been at any time in the employment or service of the Company in business or for the benefit of the relations, wives, widows, families, connections or dependants of any such persons or for the benefit of any other persons whose service or services have directly or indirectly been of benefit to the Company and their relations, connections or dependants, and the Board on behalf of the Company and without the approval of any resolution of the Company may grant or procure the grant of donations, gratuities, pensions, allowances, including allowances on death, or other payments or benefits of any kind to any of such persons as aforesaid; and the Board on behalf of the Company and without the approval of any resolution of the Company may make payments for or towards the insurance of any of such persons as aforesaid.

BORROWING AND OTHER POWERS

69. The Board may exercise all the powers of the Company, without limit as to amount, to borrow and raise money and to accept money on deposit and to grant any security, mortgage, charge or discharge as it may consider fit for any debt or obligation of the Company or which is binding on the Company in any manner or way in which the Company is empowered so to grant and similarly

as it may consider fit to enter into any guarantee, contract of indemnity or suretyship in any manner or way in which the Company is empowered so to enter into.

PROCEEDINGS OF TRUSTEES

Board may regulate its own proceedings

70. Subject to the provisions of these Articles, the Board may regulate its proceedings as it thinks fit. A Trustee may, and the Secretary at the request of a Trustee (provided he is, as the case so requires, a member of the relevant committee) shall, call a meeting of the Board or of a committee of the Board. It shall not be necessary to give notice of a meeting to a Trustee who is absent from the United Kingdom. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the chairperson of the Board shall have a second or casting vote.

Quorum for Board meetings

71. The quorum for the transaction of the business of the Board may be fixed by the Board and unless so fixed at any other number shall be three.

Notice of Board meetings

72. Notice of a Board meeting shall be deemed to be duly given to a Trustee if it is given to him personally or by word of mouth or sent in writing to him at his last known address or any other address given by him to the Company for this purpose. Subject to Article 71, a Trustee absent or intending to be absent from the United Kingdom may request the Board that notices of Board meeting shall during his absence be sent in writing to him at his last known address or any other address given by him to the Company for this purpose, whether or not outside the United Kingdom.

Trustees may act notwithstanding vacancies

73. The continuing Trustees or a sole continuing Trustee may act notwithstanding any vacancies in their number, but if the number of Trustees is less than the number fixed as the quorum, the continuing Trustees or Trustee may act only for the purpose of filling vacancies or of calling a general meeting.

Board may appoint Chairperson

74. The Board may appoint one of its number to be the chairperson of the Board and may at any time remove him from that office. Unless he is unwilling to do so, the Trustee so appointed shall preside at every meeting of the Board at which he is present. But if there is no Trustee holding that office, or if the Trustee holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the Trustees present may appoint one of their number to be chairperson of the meeting.

Defects in appointments

75. All acts done by a meeting of the Board, or of a committee of the Board, or by a person acting as a Trustee shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any Trustee or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly

appointed and was qualified and had continued to be a Trustee and had been entitled to vote.

Written resolution of Trustees

76. A resolution in writing signed by all the Trustees entitled to receive notice of a meeting of the Board or of a committee of the Board shall be as valid and effectual as if it had been passed at a meeting of the Board or (as the case may be) a committee of the Board duly convened and held and may consist of several documents in the like form each signed by one or more Trustees;

Board meetings by telephone

77. All or any of the Trustees or any committee of the Board may participate in a meeting of the Board or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other and provided two or more Trustees are participating as aforesaid such meeting shall be quorate and subject to the provisions of these Articles the meeting shall constitute a meeting of the Board or a committee of the Board as the case may be. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the chairperson of the meeting then is.

Trustees may vote notwithstanding interest

78. Subject to disclosing any interest he may have in accordance with the Statutes, a Trustee may vote at any meeting of the Board or of any committee of the Board on any resolution notwithstanding that it in any way concerns or relates to a matter in which he has directly or indirectly any kind of interest whatsoever and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting. The provisions of Article 68 shall apply to any disclosure contemplated by this Article 79.

Trustee not to be counted in quorum

79. A Trustee shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.

Power of Company to suspend or relax provisions

80. The Company may by ordinary resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of these Articles prohibiting a Trustee from voting at a meeting of the Board or of a committee of the Board except where such Trustee is prohibited from voting by virtue of the fact that it is proposed to remunerate him in return for services actually rendered to the Company.

Appointment of two or more Trustees

81. Where proposals are under consideration concerning the appointment of two or more Trustees to offices or employments with the Company or any body corporate in which the Company is interested the proposals may be divided and considered in relation to each Trustee separately and (provided he is not for another reason precluded from voting) each of the Trustees concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except that

concerning his own appointment.

Chairperson's ruling is conclusive

82. If a question arises at a meeting of the Board or of a committee of the Board as to the right of a Trustee to vote, the question may, before the conclusion of the meeting, be referred to the chairperson of the meeting and his ruling in relation to any Trustee other than himself shall be final and conclusive.

Cheques and other instruments

83. All cheques, promissory notes, drafts, negotiable instruments, and other bills of exchange, 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 manner as the Board shall from time to time determine.

Board may delegate to committees or executives

84. The Board may delegate any of its powers (with power to sub-delegate) to any committee consisting of two or more Trustees and it may also delegate to any Trustee holding any executive office such of its powers (with power to sub-delegate) as it considers desirable to be exercised by him.

Delegation of powers may be subject to conditions

85. Any delegation of powers under the immediately preceding Article may be made subject to such conditions as the Board may impose and either collaterally with or to the exclusion of its own powers and may be revoked or altered.

Procedure in relation to Committee Meetings

86. Subject to any condition imposed in pursuance of the immediately preceding Article, the proceedings of a committee constituted under Article 85 shall be governed by the provisions of these Articles regulating the proceedings of meetings of the Board so far as they are capable of applying including, for the avoidance of doubt provisions as to quorum.

SPECIAL SUB-COMMITTEE

Definition of special sub-committee

87. For the purpose of these Articles, "special sub-committee" means a committee appointed by the Board or a committee of the Board whose constitution complies with Article 90.

Board may delegate to a special sub-committee

88. The Board (which term for the purposes of Articles 89 to 92 shall mean also any committee of the Board appointing a special sub-committee) may, subject to Articles 90 to 93 (inclusive), delegate to any special sub-committee all such powers as the Board may think fit; any such delegation shall be made collaterally with, and not to the exclusion of, the Board's powers and may be revoked or altered.

Constitution of special sub-committee

89. The members of a special sub-committee shall comprise such persons as the Board thinks fit but shall include at least one Trustee; the remaining members of the special sub-committee need not be members of the Company or Trustees.

Convener of special sub-committee

90. The Trustee included among the members of a special sub-committee (or, if more than one Trustee is included among the members of the special sub-committee, the Trustee appointed to such office at a meeting of the Board) shall hold office as convener of the special sub-committee. If the convener of the special sub-committee is unable to attend any meeting of the special sub-committee then any other Trustee who is a member of such special sub-committee shall preside as convener for the purposes of that meeting only or if there is no other such Trustee any other Trustee of the Company nominated in writing (such written nomination to be lodged at the Office) by the convener shall act as convener of such meeting of the special sub-committee.

Regulation of proceedings of special sub-committee

91. Each special sub-committee shall regulate its proceedings in accordance with the directions issued by the Board and shall give effect to any instruction or decision on matters of principle issued or made by the Board.

Powers excluded from special sub-committee

92. The following matters shall be excluded from delegation to any special sub-committee:
- (a) the introduction of a new policy or any change in existing policy which conflicts with the objects of the Company for the time being set out in its Memorandum of Association;
 - (b) incurring any expenditure of whatsoever nature
 - (c) entering into any contract
 - (d) making any loan or advance or borrowing any money or incurring any indebtedness whatsoever;
 - (e) giving any guarantee or indemnity or security in respect of the obligation of any other person, firm or company;
 - (f) creating any security interest of whatsoever nature (other than arising by operation of law) on any part of the undertaking, property or assets of the Company or any subsidiary of the Company;

Contracts with third parties

93. All contracts with third parties in connection with the discharge of the functions of a special sub-committee shall be entered into by the convener of the special sub-committee or, in his absence, by some other Trustee of the Company; no member of a special sub-committee (other than a Trustee) shall contract, or hold himself out as contracting, on behalf of the Company.

Defects in appointments

94. All acts done by a special sub-committee shall, notwithstanding that it is afterwards discovered that there was a defect in the appointment of any member of the special sub-committee or that any member of the special sub-committee was not qualified to act as such, be as valid as if every such person had been duly appointed and was so qualified.

Written resolution of special sub-committee

95. A resolution in writing signed by all the members of a special sub-committee shall be as valid and effectual as if it had been passed at a meeting of the special sub-committee duly convened and

held and may consist of several documents in the same form each signed by one or more members of the special sub-committee.

SECRETARY

Appointment of Secretary

96. Subject to the provisions of the Statutes, the Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit and any Secretary so appointed may be removed by it. The Board may appoint the Secretary to act as the Treasurer for such term, at such remuneration and upon such conditions as it may think fit and any Treasurer so appointed may be removed by it. If the Secretary acts as Treasurer, he shall be known as "the Secretary and Treasurer".

Persons who may not act as Secretary

97. No person shall be appointed or hold office as Secretary who is:-

98.1 the sole Trustee of the Company; or

98.2 a corporation, the sole Trustee of which is the sole Trustee of the Company; or

98.3 the sole Trustee of a corporation which is the sole Trustee of the Company.

Person may not act in dual capacity

98. A provision of the Statutes of these Articles requiring or authorising a thing to be done by or to a Trustee and the Secretary shall not be satisfied by its being done by or to the same person acting both as Trustee and as, or in place of, the Secretary.

MINUTES

Minute book to be kept

99. The Board shall cause minutes to be made in books kept for the purpose:

(a) of all appointments of officers made by the Board; and

(b) of all proceedings at meetings of the Company, and of the Board, and of committees of the Board, including the names of the Trustees present at each such meeting.

EXECUTION OF DEEDS AND DOCUMENTS

Execution of formal documents

100. Every formal document shall be signed by two Trustees or by one Trustee and the Secretary or by two duly authorised signatories.

Documents deemed to be executed under seal

101. Where the Statutes so permit, any instrument signed by the Trustee and the Secretary or by two Trustees and expressed to be executed by the Company shall have the same effect as if executed under seal, provided that no instrument shall be so signed which makes it clear on its face that it is intended to have effect as a deed without the authority of the Board or of a committee authorised by the Board in that regard.

ACCOUNTS

Accounting records to be kept

102. The Board shall cause accounting records to be kept in accordance with the provisions of the Statutes and shall, in particular, contain entries from day to day of all sums of money received and

expended by the Company and the matters in respect of which such receipt and expenditure take place and a record of the assets and liabilities of the Company.

Accounting records to be kept at the Office

103. The accounting records shall be kept at the Office or, subject to the provisions of the Statutes, at such other place or places as the Board thinks fit, and shall always be open for inspection by the officers of the Company.

Members to have no right to inspect accounting records

104. The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting records of the Company or any of them shall be open to the inspection of members not being Trustees, and no member (not being a Trustee) shall have any right of inspecting any account or book or document of the Company except as conferred by the Statutes or authorised by the Board or by the Company in general meeting.

Accounts to be laid before the Company

105. The Board shall from time to time, in accordance with the provisions of the Statutes, cause to be prepared and to be laid before the Company in general meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in the Statutes.

Accounts to be sent to members

106. A printed 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 profit and loss account, Auditors' report and Trustees' report and any other document required by the Statutes to be comprised in, or attached or annexed to, any of the foregoing, shall, not less than twenty one days before the date of the general meeting, be sent to every member and to every other person who is entitled to receive notices of meetings from the Company under the provisions of the Statutes or these Articles, but 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

Auditors

107. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Statutes.

Acts not invalidated by defect in appointment or disqualification

108. Subject to the provisions of the Statutes, all acts done by any person acting as Auditor shall, as regards all persons dealing in good faith with the Company, be valid notwithstanding that there was some defect in his appointment or that he was at the time of his appointment not qualified for appointment or subsequently became disqualified.

Auditors entitled to notice of meetings and to attend

109. The Auditors shall be entitled to attend any general meeting of the Company and to receive all notices of and other communications relating to any general meeting which any Member is entitled to receive and to be heard at any general meeting on any part of the business of the

general meeting which concerns him as auditor.

NOTICES

Notices to be in writing

110. Any notice to be given to or by any person pursuant to these Articles shall be in writing except that a notice calling a meeting of the Board or a committee of the Board need not be in writing.

Method of giving notice

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

Member present at meeting deemed to have received notice

112. A member present, either in person or by proxy, at any meeting of the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.

Proof of notice

113. 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 at the expiration of 48 hours after the envelope containing it was posted.

INDEMNITY & INSURANCE

Indemnification of Trustees

114. Every Trustee or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto including any liability incurred by him in defending any proceedings whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application under section 144 or section 727 of the Act in which relief is granted to him by the Court and no Trustee or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto; but this Article shall only have effect in so far as its provisions are not avoided by section 310 of the Act.

Insurance for Trustees

115. The Board shall have power to purchase and maintain insurance for or for the benefit of any persons who are or were at any time Trustees, officers, employees, or auditors of the Company. Without prejudice to the generality of Article 79, at a meeting of the Board where such insurance is under consideration a Trustee may form part of the quorum and vote notwithstanding any interest he may have in such insurance.