

Company No: 355248



THE COMPANIES ACTS 1929 TO 1985

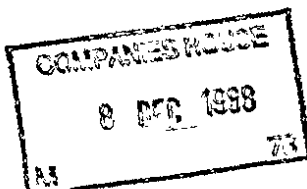
A company limited by guarantee and not having a share capital

NEW MEMORANDUM OF ASSOCIATION

of

J.N.F. CHARITABLE TRUST  
(adapted by Special Resolution passed on  
*5<sup>th</sup> DECEMBER* 1988)

1. The name of the Company (hereinafter called "the Association") is "J.N.F. CHARITABLE TRUST".
2. The registered office of the Association will be situate in England.
3. The objects for which the Association is established are:
  - (I) The relief of poverty in the territory of the State of Israel together with all other territories within a continuous line drawn from the Mediterranean Sea through the waters of the Suez Canal to the Gulf of Suez thence along the northern shore of the Red Sea to the Gulf of Aquaba thence along the northern boundary of the Kingdom of Saudi Arabia, the western boundary of the Republic of Iraq and the southern boundary of the Republic of Turkey to the Mediterranean Sea and thence southwards along the shores of that sea to the waters of the Suez Canal (hereinafter called "the prescribed region") and such other purposes in the prescribed region as are charitable according to the law of England, especially such purposes as aforesaid as in the opinion of the Association are directly or indirectly beneficial to persons who, in the opinion of the Association, are of Jewish religion, race or origin.
  - (II) For the purposes only of the objects aforesaid or any of them and as ancillary thereto:



- (a) To solicit and procure by means of appeals, public meetings, bazaars, entertainments, functions or other means, and to accept and receive legacies, bequests, donations, subscriptions and funds, and to apply the capital as well as the income thereof.

Provided that this shall be without prejudice to the ability of the Association to disclaim any donation, legacy or bequest in whole or in part in such circumstances as the Association may think fit and provided also that the Association shall not undertake any permanent trading activities in raising funds for the above-mentioned charitable job.

- (b) To lend money and give to, to take security for such loans or credit from, and to guarantee and become or give security for the performance of contracts and obligations by, any person or company.
- (c) To draw, make, accept, indorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, and other negotiable, transferable, or merchantile instruments.
- (d) To subscribe for either absolutely or conditionally or otherwise acquire and hold shares, stocks, debentures, debenture stock or other securities or obligations of any other company.
- (e) To compile, edit, print and publish any books, periodicals or other publications.

- (f) To establish and maintain or contribute to the establishment or maintenance of schools or other educational institutions in the prescribed region.
- (g) To make provision, or assist in making provision, for professorships, readerships, scholarships, exhibitions, bursaries, prizes, salaries and grants for persons engaged in education, research or study in the prescribed region.
- (h) To acquire from any government or other authority any concessions, grants, ordinances, decrees, rights, powers or privileges in the prescribed region or any part thereof, and to enter into and carry out any arrangements with any government or any municipal, local or other authority.
- (i) To promote, apply for and obtain any charter or licence which may appear desirable for the purpose of re-incorporating the Members of the Association or regulating or amending the constitution for the time being of the Association.
- (j) To subscribe to, become a member of, or amalgamate or co-operate with any other charitable organisation, institution, society or body not formed or established for purposes of profit (whether incorporated or not and whether in Great Britain or Northern Ireland or elsewhere) whose objects are wholly or in part similar to those of the Association and which by its constitution prohibits the distribution of its income and property amongst its members to an extent at least as great as is imposed on the Association under or by virtue of Clause 4 hereof and to purchase

or otherwise acquire and undertake all such part of the property, assets, liabilities and engagements as may lawfully be acquired or undertaken by the Association of any such charitable organisation, institution, society or body.

- (k) To make suitable arrangements for carrying on the work of the Association and for this purpose and subject to Clause 4 hereof to engage and provide, in whole or in part, for the salaries or maintenance of officers, servants and employees and to employ and pay such architects, surveyors, solicitors, and other professional persons as are necessary for the furtherance of the objects of the Association.
- (l) To provide pension superannuation and disablement benefits for the officers, servants and employees of the Association or otherwise assist such officers, servants and employees, their widows and children.
- (m) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges and to construct, maintain, alter, pull down and rebuild any buildings or erections which the Association may think necessary for the promotion of its objects.
- (n) Subject to the provisions of this Memorandum, to sell, exchange, let, mortgage, charge, dispose of, manage or otherwise deal with or turn to account all or any of the property or assets of the Association with a view to the furtherance of its objects.

- (o) To undertake and execute any trusts which may lawfully be undertaken by the Association.
- (p) To borrow or raise money for the furtherance of the objects of the Association on such terms and on such security, as may be thought fit.
- (q) To invest the moneys of the Association not immediately required for its purposes in or upon such investments, securities or property as may be thought fit 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.
- (r) To establish and support or aid in the establishment and support of any associations, institutions, trusts or funds established for charitable purposes only and to subscribe or guarantee money for charitable purposes in any way connected with or calculated to further any of the objects of the Association.
- (s) To enter into and carry out agreements or arrangements with associations, organisations, institutions or individuals.
- (t) To do all or any of the above things either as principal, agent, trustee or otherwise, and either alone or in conjunction with any other charitable organisation, institution, society or body with which this Association is authorised to amalgamate, and either by or through agents, sub-contractors, trustees or otherwise.

- (u) To do all such other lawful things as are necessary for the attainment of the above objects or any of them.

Provided that:-

- (a) In case the Association shall take or hold any property which may be subject to any trusts, the Association shall only deal with or invest the same in such manner as allowed by law, having regard to such trusts.
- (b) The objects of the Association shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers.
- (c) In case the Association shall take or hold any property subject to the jurisdiction of the Charity Commissioners for England and Wales, the Association shall not sell, mortgage, charge or lease the same without such authority, approval or consent as may be required by law, and as regards any such property the Board of Management or Governing Body of the Association shall be chargeable for any such property that may come into their hands and shall be answerable and accountable for their own acts, receipts, neglects and defaults, and for the due administration of such property in the same manner and to the same extent as they would as such Board of Management or Governing Body have been if no incorporation had been effected, and the incorporation of the Association does not diminish or impair any control or authority exercisable by the Chancery Division or the Charity Commissioners over such Board of Management or Governing Body but they shall as

regards any such property be subject jointly and separately to such control or authority as if the Association had not been incorporated.

4. The income and property of the Association shall be applied solely towards the promotion of its objects 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 members of the Association, and no member of its Board of Management or Governing Body shall be appointed to any office of the Association paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Association.

Provided that nothing herein shall prevent any payment in good faith by the Association:-

- (a) of reasonable and proper remuneration to any member, officer or servant of the Association (not being a member of its Board of Management or Governing Body) for any services rendered to the Association;
- (b) of interest on money lent by any member of the Association or of its Board of Management or Governing Body at a reasonable and proper rate per annum not exceeding the published base lending rate of a clearing bank to be selected by the Board of Management or Governing Body;
- (c) of reasonable and proper rent for premises demised or let by any member of the Association or of its Board of Management or Governing Body;

(d) of fees, remuneration or other benefit in money or money's worth to any company of which a member of the Board of Management or Governing Body may also be a member holding not more than 1/100th part of the capital of that company; and

(e) to any member of its Board of Management or Governing Body of reasonable out-of-pocket expenses.

5. The liability of the members is limited.

6. Every member of the Association undertakes to contribute such amount as may be required (not exceeding £1) to the Association'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 Association's debts and liabilities 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.

7. If upon the winding-up or dissolution of the Association there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Association, but shall be given or transferred to some other charitable institution or institutions having objects similar to the objects of the Association, and which shall prohibit the distribution of its or their income and property to an extent at least as great as is imposed on the Association under or by virtue of Clause 4 hereof, such institution or institutions to be determined by the members of the Association at or before the time of dissolution, and if and so far as effect cannot be given to such provision, then to some other charitable object.



WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association.

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Names, Address and Descriptions of Subscribers.

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SAMSON WRIGHT,  
33, Gresham Gardens, N.W.11,  
M.D. Professor of Physiology.

SELIG BRODETSKY,  
3, Grosvenor Road., Leeds, 6,  
Professor of Applied Mathematics.

AMELIA CHATERINE FITZGERALD  
16, Mansfield Street, W.1,  
Landowner.

DAVID FOX,  
16, Oakwood Park, Leeds, 8,  
Manufacturer.

ALBERT VAN DEN BERGH,  
Alderbrook Pk., Cranleigh, Surrey,  
Director

HARRY BERNARD SACKER,  
92, Brondesbury Road, London, N.W.6,  
Solicitor

LEOPOLD SCHEN  
2a, Blenheim Gardens, London, N.W.2,  
Representative.

AARON WRIGHT,  
6, Gresham Gdns., N.W.11,  
Gentleman.

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DATED this 10th day of July 1939

Witness to the signature )	LIEBE LEVENE,
of the above-named )	92, Evelyn Court, Hackney, E.8,
Samson Wright )	Shorthand Typist.

Witness to the signature )	WALTER GEORGE ETTINGHAUSEN,
of the above-named )	149e, Banbury Road, Oxford,
Selig Brodetsky )	University Lecturer.

Witness to the signature )  
of the above-named )  
Lady FitzGerald )

JANE EVANS,  
16, Mansfield Street,  
Housekeeper.

Witness to the signature )  
of the above-named )  
David Fox )

ARTHUR SAUL SUPER,  
16, Oak Road, Leeds, 7,  
Minister of Religion.

Witness to the signature )  
of the above-named )  
Albert Van den Bergh )

DOROTHY CANSDALE,  
124a, St. Johns Wood High St.,  
N.W.8,  
Secretary.

Witness to the signature )  
of the above-named )  
Harry Bernard Sacker )

BERNARD NASH,  
23, College Hill, London, E.C.4,  
Solicitors Clerk.

Witness to the signature )  
of the above-named )  
Leopold Schen )

SOPHIE AVNER,  
73, Carlton Avenue East,  
Wembley,  
Secretary.

Witness to the signature )  
of the above-named )  
Aaron Wright )

ANITA ENGLE,  
33, Dorset Square, N.W.1,  
Secretary.

Company No: 355248



THE COMPANIES ACT 1929

and

THE COMPANIES ACT 1985

COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL

NEW ARTICLES OF ASSOCIATION OF J.N.F. CHARITABLE TRUST  
(Adopted by Special Resolution passed on *5<sup>th</sup> December* 1988)

#### INTERPRETATION

1. In these Articles:-

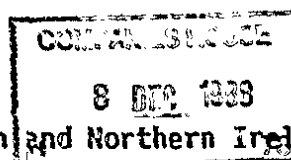
"the Act" means the Companies Act, 1985.

"the Board" means the Board of Management of the Association.

"the seal" means the common seal of the Association.

"the secretary" means any person appointed to perform the duties of the secretary of the Association.

"the United Kingdom" means Great Britain and Northern Ireland.



Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these Articles become binding on the Association.

#### OBJECTS

2. The Association was established for the objects expressed in the Memorandum of Association.

#### MEMBERS

3. Such persons as the Board shall admit to membership shall be members of the Association. Every member of the Association shall either sign a written consent to become a member or sign the register of members on becoming a member and shall pay such subscriptions (if any) as may from time to time be fixed by the Board.

4. The Board may at any time and from time to time if there are less than two members of the Association elect one or more members to fill the vacancy or vacancies to bring the number of members up to two.

5. No person shall be admitted to membership of the Association unless a duly completed application for membership shall have

been signed by him or on his behalf setting out such particulars as the Board shall require and lodged at the registered office of the Association.

6. The Board shall in all cases have an absolute discretion in deciding whether any person shall or shall not be admitted to membership of the Association.

7. The privileges of a member shall be personal to himself and shall not be transferable by his own act or by operation of law.

8. A member shall cease to be a member of the Association:-

(a) if he dies or becomes incapable by reason of mental disorder, illness or injury of managing and administering his property and affairs; or

(b) if he becomes bankrupt or makes any arrangement or composition which his creditors generally; or

(c) if by notice in writing sent by post or delivered to the secretary he resigns his membership and pays with such notice any unpaid subscriptions that may be due; or

(d) if he fails to pay any subscription or instalment thereof within three months of it becoming due; or

(e) if he ceases to retain the qualifications on the ground of which he was admitted to membership of the Association; or

(f) if his membership is terminated by a resolution of a majority of not less than three-fourths of the members of the Board present and voting at a meeting of the Board of which not less than twenty-one days' previous notice specifying the intention to propose such resolution shall have been sent to the member of the Association whose removal is in question and to all members of the Board. Notice of the general nature of the grounds on which such resolution is proposed shall be sent to the member of the Association whose removal is in question at least fourteen days before the meeting and he may attend the same and be heard in his defence but shall not be present at the voting or save as aforesaid take part in the proceedings otherwise than as the Board allows.

9. Notice in writing of the termination of his membership under the last preceding Article and of the date of such termination shall be given to the member by the secretary and, in the case of the termination of his membership under sub-clause (f) of such Article, the member may, at any time within seven clear days from the receipt of such notice, send by post or deliver to the secretary notice of appeal in writing from the decision of the Board to the Association in General Meeting. If the next Annual General Meeting of the Association shall be held within two months after the receipt by the Association of such notice of appeal the appeal shall be heard and determined at such Annual General Meeting, but otherwise, and unless the Board and the member shall agree to postpone the hearing of the appeal until the next Annual General Meeting, the Board shall forthwith after the expiration of such period of two months convene an Extraordinary General Meeting of the Association at which such appeal

shall be heard and determined. Pending the hearing of the appeal the member shall be deemed to remain a member of the Association for all purposes of these Articles.

10. A majority of not less than three-fourths of the members present and voting on such an appeal at such Annual or Extraordinary General Meeting shall have power to annul the termination of the member's membership or to annul it subject to the performance of any conditions which the Meeting may think fit to impose. If the termination of the member's membership shall not be annulled, and his appeal shall be heard at an Extraordinary General Meeting, the expenses of convening and holding such Meeting shall be borne and paid by the member unless the Meeting shall otherwise decide.

11. A member whose membership shall cease or be terminated under these Articles shall cease to be a member of the Association and, unless the Board or the Association in General Meeting on the hearing of an appeal shall otherwise determine, that member shall not be entitled to a return of any money paid by him to the Association, whether before or after termination of his membership and whether by way of subscription to the funds of the Association or otherwise.

12. Every member of the Association shall be bound to further to the best of his ability the objects, interests and influence of the Association and shall observe all Rules and Bye laws of the Association made pursuant to the powers in that behalf hereinafter contained.

## GENERAL MEETINGS

13. The Association shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Association and that of the next. The Annual General Meeting shall be held at such time and place as the Board shall appoint. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

14. The Board may, whenever they think fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by Section 368 of the Act. If at any time there are not within the United Kingdom sufficient members of the Board capable of acting to form a quorum, any member of the Board or any two members of the Association may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the Board.

## NOTICE OF GENERAL MEETINGS

15. An Annual General Meeting and a meeting called for the passing of a special resolution shall be called by twenty-one days' notice in writing at the least, and a meeting of the Association other than an Annual General Meeting or a meeting for the passing of a special resolution shall be called by fourteen days' notice in writing at the



least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Association in General Meeting, to such persons as are, under the Articles of the Association, entitled to receive such notices from the Association:-

Provided that a meeting of the Association shall, notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:-

(a) in the case of a meeting called as the 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 at the meeting, being a majority together representing not less than ninety-five per cent. of the total voting rights at that meeting of all the members.

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

## PROCEEDINGS AT GENERAL MEETINGS

17. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of the consideration of the accounts, balance sheets, and the reports of the Board and auditors, the election of members of the Board in the place of those retiring and the appointment of, and the fixing of the remuneration, of the auditors.

18. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided, two members present in person shall be a quorum. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon 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 other day and at such other time and place as the Board may determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting the members present shall be a quorum.

19. The chairman, if any, of the Board shall preside as chairman at every General Meeting of the Association, or if there is no such chairman, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act the members of the Board present shall elect one of their number to be chairman of the meeting.

20. If at any meeting no member of the Board is willing to act as chairman or if no member of the Board is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be chairman of the meeting.

21. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. 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 meeting.

22. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:-

(a) by the chairman; or

(b) by at least two members present in person or by proxy and entitled to vote;

or

(c) by any member or members present in person or by proxy and

representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting.

Unless a poll be so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of proceedings of the Association shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

The demand for a poll may be withdrawn.

23. Except as provided in Article 25, if a poll is duly demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

24. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the 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.

25. A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken at such time and place as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

26. Subject to the provisions of the Act a resolution in writing

signed by all the members for the time being entitled to receive notice of and to attend and vote at General Meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Association duly convened and held.

#### VOTES OF MEMBERS

27. Every member shall have one vote.

28. Save as herein expressly provided, no person shall be entitled to be present, or to vote on any question, either personally or by proxy, or as proxy for another member, at any General Meeting, or upon a poll, or to be reckoned in a quorum unless he is a duly registered member and he shall have paid all subscriptions and other sums (if any) which shall be due and payable to the Association in respect of his membership.

29. On a show of hands no member present only by proxy, except a corporation shall have a vote, but on a poll votes may be given either personally or by proxy. Except in the case of a corporation no person shall act as a proxy who is not entitled to be present and vote in his own right.

30. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.

31. The instrument appointing a proxy and the power of attorney or



I \_\_\_\_\_ of \_\_\_\_\_  
being a member of the J.N.F..Charitable Trust and entitled to vote  
hereby appoint \_\_\_\_\_ of \_\_\_\_\_  
another member of the Association or failing him  
of \_\_\_\_\_ another member of the Association as my  
proxy to vote for me on my behalf at the (Annual or Extraordinary,  
as the case may be) General Meeting of the Association to be held  
on the \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_ ,  
and at any adjournment thereof.

This form is to be used \*in favour of the resolution  
against

\* Strike out whichever is not desired."

35. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, provided that no intimation in writing of such death, insanity or revocation aforesaid shall have been

received by the Association at its registered office before the commencement of the meeting or adjourned meeting at which the proxy is used.

#### CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

36. Any corporation which is a member of the Association by resolution of its Board or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Association, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Association.

#### BOARD OF MANAGEMENT

37. Until otherwise determined by the Association in General Meeting the number of the members of the Board shall not be less than seven nor more than thirty one.

38. No person, who is not a member of the Association, shall be eligible to hold office as a member of the Board but a person may be elected or appointed a member of the Board subject to his becoming a member of the Association within one month of the date of his election or appointment.

39. Any member of the Board may be paid with the sanction of a resolution of the Board any reasonable travelling, hotel and other expenses properly incurred by him in attending and returning from



meetings of the Board or any committee of the Board or General Meetings of the Association or in connection with the business of the Association.

#### BORROWING POWERS

40. The Board may exercise all the powers of the Association to borrow money, and to mortgage or charge its undertaking and property, or any part thereof, and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the Association or of any third party.

#### POWERS AND DUTIES OF THE BOARD

41. The business of the Association shall be managed by the Board, who may exercise all such powers of the Association as are not, by the Act or by these Articles, required to be exercised by the Association in General Meeting, subject nevertheless to the provisions of the Act or these Articles and to such bye laws and regulations, being not inconsistent with the aforesaid provisions, as may be prescribed by the Association in General Meeting; but no bye law or regulation made by the Association in General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

42. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Association, 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 by resolution determine.

43. The Board shall cause proper minutes to be made in books provided for the purpose:-

- (a) of all appointments of officers made by the Board;
- (b) of the names of the members of the Board present at each meeting of the Board and of any committee of the Board;
- (c) of all resolutions and proceedings at all meetings of the Association, and of the Board and of committees of the Board.

#### DISQUALIFICATION OF MEMBERS OF THE BOARD

44. The office of member of the Board shall be vacated if the member:-

- (a) becomes prohibited from being a member of the Board by reason of any order made under Sections 295 to 300 (inclusive) of the Act; or
- (b) resigns his office by notice in writing to the Association; or
- (c) is directly or indirectly interested in any contract with the Association and fails to declare the nature of his interest in manner required by Section 317 of the Act; or
- (d) ceases to be a member of the Association or (not being already such) does not become such within one month after his election or appointment.

45. A member of the Association 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.

#### ROTATION OF MEMBERS OF THE BOARD

46. At the Annual General Meeting of the Association in every year one-third of the members of the Board for the time being or, if their number is not a multiple of three, then the number nearest one-third, shall retire from office.

47. The members of the Board to retire in every year shall be those who have been longest in office since their last election, but as between persons who became members of the Board on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

48. A retiring member of the Board shall be eligible for re-election.

49. The Association at the meeting at which a member of the Board retires in manner aforesaid may fill the vacated office by electing a person thereto, and in default the retiring member of the Board shall, if offering himself for re-election, be deemed to have been re-elected, unless at such meeting it is expressly resolved not to fill such vacated office or unless either a resolution for the re-election of such member of the Board shall have been put to the meeting and lost or it shall be determined at such meeting to reduce the number of members of the Board .

50. No person other than a member of the Board retiring at the meeting shall unless recommended by the Board be eligible for election to the office of member of the Board at any General Meeting unless, before the day appointed for the meeting, there shall have been left at the registered office of the Association notice in writing signed by a member duly qualified to attend and vote at the meeting for which such notice is given, of his intention to propose such person for election, and also notice in writing signed by that person of his willingness to be elected.

51. The Association may (subject to the provisions of Article 37) from time to time by ordinary resolution increase or reduce the number of members of the Board, and may also determine in what rotation the increased or reduced number is to go out of office, and may make the appointments necessary for effecting any such increase.

52. The Board shall have power at any time, and from time to time, to appoint any person to be a member of the Board, either to fill a casual vacancy or as an addition to the existing members of the Board, but so that the total number of members of the Board shall not at any time exceed the maximum number fixed by these Articles. Any member of the Board appointed by the Board shall hold office only until the next following Annual General Meeting, and shall then be eligible for re-election, but shall not be taken into account in determining the members of the Board who are to retire by rotation at such meeting.

53. The Association may by ordinary resolution, of which special notice has been given in accordance with Section 379 of the Act,

remove any member of the Board before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Association and such member of the Board.

54. The Association may by ordinary resolution appoint another person in place of a member of the Board removed from office under the immediately preceding Article. Subject to the provisions of Articles 37 and 50 and without prejudice to the powers of the Board under Article 52 the Association in General Meeting may appoint any person to be a member of the Board either to fill a casual vacancy or as an additional member of the Board. The person appointed to fill such a vacancy shall be subject to retirement at the same time as if he had become a member of the Board on the day on which the member of the Board in whose place he is appointed was last elected a member of the Board.

#### PROCEEDINGS OF THE BOARD

55. The Board may meet together for the despatch of business, adjourn, and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes the chairman shall have a second or casting vote. A member of the Board may, and the secretary on the requisition of a member of the Board shall, at any time summon a meeting of the Board. It shall not be necessary to give notice of a meeting of the Board to any member of the Board for the time being absent from the United Kingdom.

56. The quorum necessary for the business of the Board shall be three.

57. The continuing members of the Board may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to the Articles of the Association as the necessary quorum of members of the Board the continuing members or member of the Board may act for the purpose of increasing the number of members of the Board to that number, or of summoning a General Meeting of the Association, but for no other purpose.

58. The Board may elect a chairman of their meetings and determine the period for which he is to hold office; but, if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the members of the Board present may choose one of their number to be chairman of the meeting.

59. The Board may delegate any of their powers to committees consisting of such member or members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Board and shall report all acts and proceedings to the Board as soon as is reasonably practicable.

60. A committee may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one of their number to be chairman of the meeting.

61. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the chairman shall have a second or casting vote.

62. All acts done by any meeting of the Board or of a committee of the Board, or by any person acting as a member of the Board, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such member of the Board or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a member of the Board.

63. A resolution in writing, signed by all the members of the Board for the time being entitled to receive notice of a meeting of the Board or signed by all the members of any Committee of the Board, shall be as valid and effectual as if it had been passed at a meeting of the Board or such committee duly convened and held.

#### SECRETARY

64. Subject to Section 13(5) of the Act, the secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as the Board may think fit; and any secretary so appointed may be removed by it: Provided always that no member of the Board may occupy the salaried position of secretary.

65. A provision of the Act or these Articles requiring or authorising

a thing to be done by or to a member of the Board and the secretary shall not be satisfied by its being done by or to the same person acting both as member of the Board and as, or in place of, the secretary.

#### THE SEAL

66. The Board shall provide for the safe custody of the seal, which shall only be used by the authority of the Board or of a committee of the Board authorised by the Board in that behalf, and every instrument to which the seal shall be affixed shall be signed by a member of the Board and shall be countersigned by the secretary or by a second member of the Board or by some other person appointed by the Board for the purpose.

#### ACCOUNTS

67. The Board shall cause accounting records to be kept in accordance with the provisions of the Act.

68. The accounting records shall be kept at the registered office of the Association or, subject to the provisions of the Act, at such other place or places as the Board thinks fit, and shall always be open to the inspection of the officers of the Association.

69. 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 accounts and books of the Association or any of them shall be open to the inspection of members not being members of the



Board, and no member (not being a member of the Board) shall have any right of inspecting any account or book or document of the Association except as conferred by statute or authorised by the Board or by the Association in General Meeting. .

70. The Board shall from time to time in accordance with the provisions of the Act, cause to be prepared and to be laid before the Association in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those provisions.

71. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Association in General Meeting, together with a copy of the auditor's report, and Board's report, shall not less than twenty-one days before the date of the meeting be sent to every member of, and every holder of debentures of, the Association. Provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Association is not aware or to more than one of the joint holders of any debentures.

#### AUDIT

72. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Act.

#### NOTICES

73. A notice may be given by the Association to any member either

personally or by sending it by post to him or to his registered address, or (if he has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Association for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting at the expiration of 24 hours after the letter containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of post.

74. Notice of every General Meeting shall be given in any manner hereinbefore authorised to:-

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

(b) the auditor for the time being of the Association.

No other person shall be entitled to receive notices of General Meetings.

## DISSOLUTION

75. Clause 7 of the Memorandum of Association relating to the winding up and dissolution of the Association shall have effect as if the provisions thereof were repeated in these Articles.

## RULES OR BYE LAWS

76. (a) The Board may from time to time make such Rules or Bye Laws as it may deem necessary or expedient or convenient for the proper conduct and management of the Association, and in particular but without prejudice to the generality of the foregoing, it may by such Rules or Bye Laws regulate:-

(i) The conduct of members of the Association in relation to one another, and to the Association's servants.

(ii) The setting aside of the whole or any part or parts of the Association's premises at any particular time or times or for any particular purpose or purposes.

(iii) The procedure at General Meetings and meetings of the Board and Committees of the Board in so far as such procedure is not regulated by these presents.

(iv) And, generally, all such matters as are commonly the subject matter of Company rules.

The Association in General Meeting shall have power to alter or repeal the Rules or Bye Laws and to make additions thereto and the Board shall adopt such means as they deem sufficient to bring to the notice of members of the Association all such Rules or Bye Laws, which so long as they shall be in force, shall be binding on all members of the Association. Provided, nevertheless, that no Rule or Bye Law shall be

inconsistent with, or shall affect or repeal anything contained in, the Memorandum or Articles of Association of the Association.

#### INDEMNITY

77. In the execution of his duties and the exercise of his rights in relation to the affairs of the Association (and without prejudice to any indemnity to which he may otherwise be entitled) every member of the Board shall be entitled to be indemnified out of the assets of the Association against any costs, losses, claims, actions or other liabilities suffered or incurred by him and arising by reason of any improper investment made by or for the Association in good faith (so long as he shall have sought professional advice before making or procuring the making of such investment) or by reason of any negligence or fraud of any agent engaged or employed by him in good faith (provided reasonable supervision shall have been exercised) notwithstanding the fact that the engagement or employment of such agent was strictly not necessary or by reason of any mistake or omission made in good faith by him or by reason of any other matter or thing other than deliberate fraud, wrongdoing, or wrongful omission on the part of the member of the Board who is sought to be made liable but this provision shall take effect only insofar as it is not avoidable by the provisions of Section 310 of the Act.