

Amended July 1985, July 1999, January 2010, May 2024

THE COMPANIES ACTS 1948 To 1976

Company Limited by Guarantee
and not having a Share Capital

NEW
ARTICLES OF ASSOCIATION
OF
THE BRIGHTON WEST PIER TRUST

GENERAL

1. In these Articles unless the context otherwise requires:

‘the Trust’ means THE BRIGHTON WEST PIER TRUST

Definitions

‘the Pier’ means the West Pier at Brighton and the land associated with it owned by the Trust

‘the Act’ means the Companies Act 1948

‘the United Kingdom’ means Great Britain and Northern Ireland

‘the area of benefit’ has the meaning given in Clause 3(a)1 of the Memorandum of Association

‘the seal’ means the Common Seal of the Trust

‘a member’ is any person admitted to membership pursuant to Article 6

an ‘Associate’ is any person permitted to be an Associate pursuant to Article 7

‘the Board’ means the Board of directors of the Trust

Headings and Marginal Notes do not form part of these Articles of Association or affect the meaning thereof.

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.

Words importing the singular number only shall include the plural number, and vice versa.

Words imported the masculine gender only shall include the feminine gender.

Words importing persons shall include corporations

Subject as aforesaid, unless the context requires otherwise, 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 of which these Articles became binding on the Trust.

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| 2. | The Trust is established for the purposes expressed in the Memorandum of Association. | <u>Purpose of Company</u> |
| 3. | The number of members with which the Trust is registered is 1000 but the Board may from time to time register an increase of members. | <u>Number of Members</u> |
| 4. | The provisions of Section 110 of the Act shall be observed by the Company and every member shall sign a written consent to become a member. | <u>Register of Members</u> |
| 5. | The subscribers to the memorandum of Association and such other persons as shall be entitled to membership in accordance with the provisions hereinafter contained shall be members of the Trust. | <u>Who to be Members</u> |

ELECTION OF MEMBERS

6. The Trust shall consist of:
- (a) The persons who have signed the Memorandum of Association, and
 - (b) Any other persons whom the Board shall admit to membership, and
 - (c) Such persons as the Board shall elect to honorary membership from time to time but such honorary members shall not be liable for any subscription or contribution or otherwise to the funds of the Trust, but shall be entitled to vote at General Meetings of the Trust.

The Trust shall keep a register an index of its members as required by Section 110 and 111 of the Act.

7. The Board may permit persons of any age to become Associates of the Trust Associate upon the making of such application and payment of such annual subscriptions as the Board may from time to time determine (not exceeding the subscription to be charged to members). Associates shall not be members of the Company and shall not be entitled to receive notice of or to attend and vote at General meetings of the Trust. Associates shall be known as 'Friends of the West Pier'.
8. The annual subscription shall be fixed by the Board and the Subscriptions annual subscription may from time to time be increased or otherwise altered by the Board. The subscription shall be payable on applying to become a member and shall be due thereafter each year on 1st January while a member. The Board may make such reductions as they think fit in the case of persons applying to become a member in the course of a calendar year and may in its absolute discretion vary the subscription in individual cases upon application on grounds of hardship. The Board may from time to time make Bye-Laws concerning the payment of such sums of money by way of annual subscription or otherwise by members of the Trust.
9. A person (other than the subscriber) shall become a member when: Admission of Members
- (a) he has submitted an application in writing for membership together with such information as the Board may require and
 - (b) he has paid the first subscription required, and
 - (c) the Board has resolved to admit him as a member.

The Board shall in no case give any reason for the rejection of an applicant. If an application is rejected any subscription paid shall be returned to the applicant.

Every application shall be signed and be to the following effect:

'The Board of the Brighton West Pier Trust'

I desire to become a member of the Brighton West Pier Trust and I hereby agree, if elected, to be bound by all the provisions of the Memorandum and Articles of Association of the Trust.

Dated this day of

Name in full:

Address:

Occupation:

10. Any society, institution, company, firm association, board or group supporting the Corporate objects of the Trust shall be eligible for admission as a corporate member. Members
A corporate member shall be entitled to appoint one representative, an any such representative shall be entitled to exercise on its behalf the same voting and all other rights as an individual member, and shall, by virtue of his appointment as such representative, be eligible for election or appointment to any office or the Trust or the membership of the Board.
11. Any member whose annual subscription is unpaid for six months after the day on which his subscription is due or shall become bankrupt or compound whith Unpaid his creditors shall cease ipso facto to be a member of the Trust, and such Subscription member shall thereupon lose all rights and privileges of membership and his name be struck out of the Register and Index of Members, but he shall not be freed from his liability as provided by the Memorandum of Association nor from his liability for payment of the arrears of subscription. All subscriptions due and unpaid by any member shall be considered as debts due form such member to the Trust and shall be recoverable as such by legal process. Persons who have ceased to be members of the Trust under this Article because of arrears of subscription may upon payment of all arrears be re-elected to membership at the discretion of the Board. The Trust is not required to notify a member when his subscription is due.
12. Members may resign by notice in writing: or may be removed by a Other majority of two thirds of those present and voting at a duly convened Cessation of meeting of the Board. Provided always that no member shall be Membership removed unless:
- (a) He has conducted himself in a manner which in the opinion of the Board is prejudicial to the interests of the Trust, or unfits him for membership of the Trust, or has by any act or conduct made known to the Board that he is no longer in sympathy with the aims and objects of the Trust as declared in Clause 3 of the Memorandum.
 - (b) Such member shall have had at least 28 days notice in writing of the date of the meeting and of the grounds upon which his removal is sought.
 - (c) Such member has had an opportunity of stating his case to and of defending himself before the Board, and
 - (d) Each member of the Board shall have had at least 7 (seven) days notice in writing prior to the meeting that the business of the day will be or include the question of the removal of a member of members.
13. Membership of the Company shall not be transferable and shall cease Membership upon the death of the member of liquidation of a corporation. Ceases on
Death or
Liquidation

PATRONS AND OTHER HONORARY DESIGNATIONS

14. (a) The Board may appoint any persons (whether or not members) to the Patrons office of President, Vice-President or Patrons of the Trust upon such terms and conditions as the Council shall from time to time decide. Appointment to such honorary office shall not constitute the holder as a member of or an officer or Director of the Trust. A President, Vice-President or Patron may resign by notice in writing sent by post or delivered to the Secretary and shall thereupon cease to be President, Vice President or Patron as the case maybe.
- (b) No President, Vice-President or Patron being a member of the Trust shall have any greater powers in relation to the governance and administration of the Trust than he shall already possess by virtue of his membership of the Trust and if he is not a member of the Trust shall have no vote at any General Meeting nor be liable for contribution under Clause 7 of the Memorandum.
15. The Trust shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meetings that year, and shall specify the meetings 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 Trust and that of the next (provided that so long as the Trust holds its first Annual General Meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year.) The Annual General Meeting shall be held at such time and place as the Board shall appoint. Annual General Meetings
16. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings. Extraordinary General Meetings
17. The Board may, whenever they think fit, convene an Extraordinary General Meeting. Extraordinary General meetings shall also be convened on such requisition, or in default, may be convened by such requisitionists, as provided by Section 132 of the Act. If at any time there are not within the United Kingdom sufficient Board Members capable of acting to form a quorum, any Board member or any two members of the Trust may convene an Extraordinary General Meeting in the same manner as nearly as possible to that in which meetings may be convened by Board. Summoning of Extraordinary General Meetings

NOTICE OF GENERAL MEETINGS

18. An Annual General Meeting shall be called by 28 days notice in writing at least; a meeting called for the passing of a Special Resolution shall be called at 21 days notice in writing at least; any other meeting of members of the Trust shall be called by 14 days notice in writing at least. Length of Notice

The notice shall be exclusive of the day on which it is served or deemed to be served and of the day and the hour of the 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 of any as may be prescribed by the members of the Trust in General Meetings, to such persons as are, under the Articles of Association of the Trust, entitled to receive such notices from the Trust PROVIDED THAT a meeting of the Trust 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 an Annual General Meeting, by all the members entitled to attend and vote thereat; or
- (b) in the case of any other meetings, 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 95 per cent of the total voting rights at that meeting of all the members.
19. The accidental omission to give notice of a meeting to, or the non-receipt of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting. Omission to give Notice

PROCEEDINGS AT GENERAL MEETINGS

20. 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 or (where relevant) Auditors, the election of Board Members in the place of those retiring and the appointment of, and (where relevant) the fixing of the remuneration of, the Auditors. Special Business
21. No business shall be transacted at any General Meetings unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided half the total membership or twenty-five members present in person, whichever shall be the lesser number, shall be a quorum. Quorum
22. 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, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the Lack of Quorum

meeting the members present shall be quorum.

23. The Chairman, if any, of the Board shall preside as Chairman at every General Meeting but if there is no 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 Vice-Chairman, if any, shall be Chairman of the Meeting and if there is no Vice-Chairman or if he is not present within fifteen minutes or is unwilling to act the Board members present shall elect one of their number to be Chairman of the meeting. If at any meeting no Board member is willing to act as Chairman of the meeting, or if no Board Member is present within fifteen minutes after the time appointed for the holding of the Meeting, the members present shall choose one of their number to be the Chairman of the meeting. Chairman
24. 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 for thirty days or more, notice of the adjourned 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 aforesaid, it shall not be necessary to give any notice of an adjournment or the business to be transacted at an adjourned meeting. Adjournment
25. Except as required by Article 40 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 by the Chairman, or by at least three members present in person or by proxy, or by any number 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 or 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 Trust, 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. Resolution
26. Except as provided in Articles 28 and 40, if a poll is duly demanded it shall be taken at such time and 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. Polls
27. 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. Chairman's Casting Vote
28. A poll demanded on the election of a Chairman, or on a question of adjournment, shall be taken forthwith. Conduct of Polls
29. Subject to the provisions of the Act, a resolution in writing signed by all the Signed

members for the time being entitled to receive notice of and to attend and vote at a General Meeting (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 members of the Trust duly convened and held. Resolutions

VOTES OF MEMBERS

30. Every member shall have one vote. Number of Votes
31. On a poll, votes may be given either personally or by proxy. Proxy Vote
32. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or, if the appointer is a Corporation, either under seal or under the hand of an officer or attorney duly authorised. A proxy must be a member of the Trust. Signing of Proxies
33. The instrument appointing a proxy and the power of attorney or other Authority, if any, under which it is signed or a notorially certified copy of that power or authority, shall be deposited at the registered office of the Trust or at such other place within the United Kingdom as is specified for that purpose in the notice convening the meeting, not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll, not less than twenty-four hours before the time appointed for the taking of the poll, and in default he instrument of proxy shall be treated as invalid. Lodging of Proxies
34. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit: Form of Proxy

“THE BRIGHTON WEST PIER TRUST

A Company Limited by Guarantee

I (name) of (address),
 being a member of the above named Company, hereby appoint (name)
 of (address) or failing him (name)
 of (address) as my proxy to vote for me on my behalf
 at the (Annual or Extraordinary, as the case may be) General Meeting of the
 Trust to be held on the (date) and at any adjournment thereof.

Signed this (date)

This form is to be used* in favour of/against the resolution. Unless otherwise instructed the proxy will vote as he thinks fit.

*strike out whichever is not desired.”

35. The instrument appointing a proxy shall be deemed to confer authority Proxies

to demand or join in demanding a poll.

Demand a
Poll

36. A vote given in accordance with the terms of an instrument or 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 as aforesaid shall have been received by the Trust at its registered office before the commencement of the meeting or adjourned meeting at which he proxy is used.

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

Incorporated
Body

BOARD OF DIRECTORS

38. Until otherwise determined by special resolution of the Trust in General Meeting the number of members of the Board hereinafter called Directors shall not be more than 20 (twenty) and not less than 8 (eight) in number all of whom must at all times be members of the Trust and shall consist of:

- (a) not more than 15 (fifteen) individual persons elected pursuant to the procedures hereinafter provided ('Elected Directors').
- (b) Not more than 5 (five) individual persons who may be co-opted at any time by the Elected Directors by virtue and reason of their special qualities knowledge service or qualifications ('Co-opted Directors').

39. One third of the elected Directors for the time being shall retire from office at the Annual General Meeting in each year. The members who retire shall be those who have been members longest since their election or re-election and as between members of equal seniority the members to retire shall in the absence of agreement be selected from among them by lot. Elected Directors of the Board retiring at a meeting shall retain elected office until the dissolution of that meeting. Any retiring Elected Directors shall be eligible for re-election. No person other than a retiring Elected Directors shall, unless recommended by the Board, be eligible for election unless, not less than fourteen days before the date appointed for the meeting there shall have been left at the registered office of the Trust notice in writing, by two members qualified to attend and vote at the meeting for which such notice is given of their intention to propose such person for election, and also notice in writing signed by the person to be proposed, of his willingness to be elected.

Election of
Board

40. At every Annual General Meeting the Chairman of the meeting shall demand a poll upon the resolutions for election of each Elected Member to be held forthwith in accordance with the following rules:

Ballot

- (1) voting papers shall be issued to every member present and entitled to vote, and to every validly appointed proxy present listing the persons nominated

to be Elected Directors enabling members to vote for or against each such nominated person;

- (2) one or more persons shall be appointed by the Board as scrutineers of the poll
 - (3) there shall be elected those persons nominated, not exceeding fifteen in number, who receive the greatest number of votes in their favour, provided that no person shall be elected against whom a greater number of votes have been cast than have been cast in his favour. In the event of a tie for the last of the places to be filled there shall be elected that person against whom there have been cast the lesser number of votes and if there still remains a tie the persons concerned shall determine the matter by lot under the supervision of the scrutineer;
 - (4) at the conclusion of the ballot the scrutineer shall report to the Chairman of the Meeting in writing the outcome of the ballot and such report shall be conclusive evidence of the facts stated therein.
 - (5) Upon receipt of such report the Chairman of the Meeting shall make a formal declaration of the outcome of the poll which shall be entered in the Minute Book of the Trust.
41. Either the Board or the Trust in General Meetings may from time to time appoint any member of the Trust to the Board to fill a vacancy in the number of elected Directors occasioned by the death, retirement from or other vacation of office of a Director or to ensure that the number of Directors is not less than the minimum number specified in or pursuant to these Articles of Association. Any person so appointed shall have the same power as the other Directors except that he shall serve only until the end of the AGM following the date of his appointment. He will then resign but be eligible for election as a Director.
 42. The Board shall have the power to co-opt a person or persons who are members of the Trust to attend Board meetings or committees set up by the Board but such persons shall have no right to vote.
 43. In addition and without prejudice to the provisions of section 184 of the Act, the Trust may by Extraordinary Resolution remove any member of the Board before the expiration of his period of office and may by an Ordinary resolution appoint another qualified member in his place, but any person so appointed shall retain his office so long as the member in whose place he is appointed would have held the same if he had not been removed.

PROCEEDINGS OF THE BOARD

44. 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. Three members of the Board may, and the Secretary on the requisition of three Members of the Board shall, at any time summon a Meeting of the Board. Meetings
45. The quorum necessary for the transaction of the business of the Board may be Quorum

fixed or varied by the Board, and unless so fixed or varied shall be three.

46. 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 minimum number fixed by or pursuant to these Articles the continuing Members 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, but for no other purpose. Lack of Quorum
47. The Board may from time to time elect a Chairman and a Vice Chairman of their Meetings, and may determine for what period the Chairman and Vice Chairman are to hold office, but if no such Chairman and Vice Chairman be elected, or if at any meetings neither the Chairman nor the Vice Chairman are present within five minutes after the time appointed for holding the meeting and willing to preside, the members of the Board shall choose one of their number to be Chairman of the meeting. Chairman
48. 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. Committees
49. A committee may elect at 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 chose one of their number to be Chairman of the meeting. Chairman of Committees
50. 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 the appointment of any such person or that they or any of them were disqualified, be as valid as if every person had been duly appointed. Proceedings of Committees
51. All acts done by or any meeting of the Board or of a committee appointed by 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 person or that they or any of them were disqualified, be as valid as if every person had been duly appointed. Defective Appointment
52. A resolution in writing, signed by all members for the time being of the Board of any committee of the Board who are entitled to receive notice of a meeting of the Board or of such committee shall be as valid and effectual as if it had been passed at a meeting of the Board or of such committee duly convened and held. Written Resolution

QUALIFICATION OF BOARD MEMBERS

53. The office of a member of the Board shall be vacated if the member of the Board Vacation of Office
- (a) ceases to be a member of the Trust; or
 - (b) becomes bankrupt or makes an arrangement or composition with his

- creditors; or
- (c) becomes prohibited from being a member of the Board by reason of any Court Order made under the Companies Acts 1948 to 1976; or
 - (d) becomes of unsound mind; or
 - (e) resigns his office by notice in writing to the Trust; or
 - (f) is directly or indirectly interested in any contract with the Trust and fails to declare the nature of his interest in manner required by Section 199 of the Act.
54. No person shall be or become incapable of being appointed a member of the Board by reason of his having attained the age of seventy years or at any other age nor shall any special notice be required in connection with the appointment or the approval of the appointment of such person and no member of the Board shall vacate his office at any time by reason of the fact that he has attained the age of seventy or any other age. Age Disqualification

POWERS OF THE BOARD

55. The business of the Trust shall be managed by the Board who may pay all such expenses of, and preliminary and incidental to, the promotion, formation establishment and registration of the Trust as they think fit, and may exercise all such powers of the Trust, and do on behalf of the Trust all such acts as may be exercised or done by the Trust, and as are not by statute or by these presents required to be exercised or done by the Trust in General Meeting, subject nevertheless to any regulations of these presents, to the provisions of the statutes for the time being in force and affecting the Trust in General Meeting, but no regulation made by the Trust in General Meeting shall invalidate any prior act of the Trust which would have been valid if such regulation had not been made. Provided that the Trust may not dispose of the title or other rights in relation to the Pier which are or shall be vested in the Trust or grant to any person an interest in the Pier by lease, licence or otherwise for a term of more than 125 years without the authority of a Special Resolution of the members of the Trust in General Meeting. General Powers
56. (a) Without prejudice to other powers given by the Articles of the Board may exercise all the powers of the Trust to borrow money, and to mortgage or charge its undertaking and property or any part hereof, or issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability for any debt, liability or obligation of the Trust or of any third party. Borrowing Powers
- (c) The Board shall restrict the borrowings of the Trust with a view to securing that the aggregate amount from time to time outstanding of all monies borrowed or secured by the Trust shall not at any time without the previous sanction of a Special Resolution of the members of the Trust exceed £250,000. For the purpose of this Article:
- (i) the principal amount of monies borrowed (together in each case with any fixed minimum premium payable on final repayment) the beneficial interest wherein is owned otherwise than by the

- Trust and the repayment whereof is guaranteed by the Trust shall **if** not otherwise taken into account) deemed to be monies borrowed by the Trust;
- (ii) the principal amount owing on any debentures or other loan capital of the Trust howsoever issued and whether for cash or in whole or in part for a consideration other than cash (together with any fixed or minimum premium payable on final repayment) shall (if not otherwise taken into account) be deemed to be monies borrowed;
 - (iii) monies borrowed or secured by the Trust for the purpose of redeeming or repaying within six months any monies borrowed or secured by the Trust shall not be treated as monies borrowed or secured pending their application for that purpose within such period.
57. The Board shall have the power from time to time to adopt and make, alter or revoke Bye-Laws for the regulation of the Trust and otherwise for the furtherance of the purposes for which the Trust is established, provided that such Bye-Laws are not repugnant to the Memorandum or Articles of Association. All such Bye-Laws for the time being in force shall be binding upon all members until the same shall cease to have effect or shall be varied or set aside by a Special Resolution of the Trust. No member shall be absolved from such Bye-Laws by reason of his not having received a copy of the same, or of any alterations or additions thereto or having otherwise no notice of them. Bye-Laws
58. The Board may from time to time and at any time by power of attorney appoint any person, persons, firm or company whether nominated directly or indirectly by the Board to be the attorney or attorneys of the Trust for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Company under these Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Board may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him. Attorney
58. (A) The Board shall have the power to provide indemnity insurance for its members out of the income of the Trust. The insurance shall not extend to:
- (1) any claim arising from any act or omission which:
 - (a) the members of the Board knew to be a breach of trust or breach of duty; or
 - (b) was committed by the members of the Board in reckless disregard of whether it was a breach of trust or breach of duty or not; or
 - (c) in the case of wrongful trading by the Trust was committed by the members of the Board in circumstances where they knew that the Trusts was insolvent or in reckless disregard of whether the Trust was solvent or not; and
 - (2) the costs of an unsuccessful defence to criminal prosecution brought against the members of the board or anyone or more of them in their

capacity as Trustees of the Trust.

59. The Board shall cause Minutes to be made in books provided for the purpose Minutes
- (a) of all appointments of members of the Board;
 - (b) of the names of the members of the Board present at each meeting of the Board;
 - (c) of all resolutions and proceedings at all meetings of members of the Trust; and of the Board and of Committees of the Board.

EMPLOYEES

60. Subject to Clause 4 of the Memorandum of Association the Board may appoint any person to any office or employment with the Company for such term, at such remuneration and upon such conditions as they may think fit, and any persons so appointed may be removed by them. Employees

SECRETARY

61. A Secretary shall be appointed by the Board for such time at such remuneration (if any) and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them. The provisions of Sections 177 and 179 of the Act shall apply and be observed. The Board may from time to time be resolution appoint an assistant or deputy Secretary, and any person so appointed may act in place of the Secretary if there be no Secretary or no Secretary capable of acting. Secretary

TREASURER

62. The Board may from time to time appoint a Treasurer or Honorary Treasurer determine his powers and duties, fix his salary, if any, and at their discretion remove or suspend him from office. Treasurer
63. The Board may also at any time appoint a temporary substitute for the Treasurer who shall for the purposes of these Articles be deemed to be the Treasurer.
64. All monies payable to the Trust shall be received by the Treasurer or such other officer of the Trust or such bank as the Board shall appoint to receive the same. The receipt of the Treasurer or such other officer or banker shall be a sufficient Discharge. Receipts

INDEMNITY

65. The Members of the Board, including the Chairman, Secretary, Treasurer and other officers for the time being of the Trust; and the Trustees (if any) for the time being acting in relation to any of the affairs of the Trust shall be indemnified and secured harmless out of the assets and profits of the Trust. Indemnity

BANKERS

66. A bank account shall be kept in the name of the Trust. It may be kept at such Bankers

bank or banks as the Board shall from time to time appoint, and cheques shall only be drawn, signed and endorsed in such manner, and by such person or persons as the Board shall from time to time direct.

THE SEAL

67. 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 should 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. Seal

ACCOUNTS

68. The Board shall cause accounting records to be kept in accordance with Section 386 of the Companies Act 2006. Accounting Records
69. The accounting records shall be kept at the registered office of the Trust or, subject to Section 388 of the Companies Act 2006, at such other place or places as the members of the Board think fit, and shall always be open to the inspection of the members of the Board. Location and Inspection
70. 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 Trust or any of them shall be open to the inspection of members not being members of the Board or other officers of the Trust, and no members of the Trust (not being a member of the Board or officer of the Trust) shall have any right of inspecting any account or book or document of the Trust except as conferred by statute or authorised by the Trust or by the Members of the Trust in a General Meeting. Inspection of Books
71. Deliberately blank. Annual Accounts
72. In accordance with Section 423 of the Companies Act 2006 the Trust shall send a copy of its annual accounts and reports for each financial year to every member of the Trust, every holder of the Trusts' debentures and every person who is entitled to receive notice of general meetings. Copies need not be sent to a person for whom the Trust does not have a current address. Circulation of Accounts

EXTERNAL SCRUTINY

73. The Board shall arrange for an independent person or accountancy firm to carry out either an audit or an independent examination of the Trust's accounts in accordance with legislation that applies to the Trust from time to time. Auditors

NOTICES

74. A notice may be given by the Trust to any member of the Trust either personally or by sending to 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 Trust for the giving of notice to him. Where a notice shall be deemed to be effected by properly addressing, preparing 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 twenty-four 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 the post. Service of Notice
75. Notice of every General Meeting shall be given in any manner hereinbefore authorised to : Notice of General Meeting
- (a) every member of the Trust except those members who (having no registered address in the United Kingdom) have not supplied to the Trust an address within the United Kingdom for the giving of notices to them; and
- (b) the Auditor or Auditors for the time being of the Trust.

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

WINDING UP

76. The provisions of Clause 7 of the Memorandum of Association relating to the winding up or dissolution of the Trust shall have effect and be observed as if same were repeated in these Articles. Winding Up