

THE COMPANIES ACTS 1985 to 2006

COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL

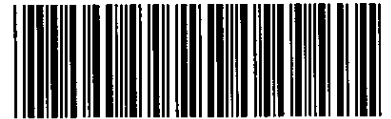
ARTICLES OF ASSOCIATION

of

THE GEFFRYE MUSEUM TRUST

(as adopted by Special Resolution
passed on 4 July 2017)

SATURDAY



R6B7Z29N
RM 22/07/2017 #80
COMPANIES HOUSE

1. In these Articles:-

"**the Act**" means the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force

"**clear days**" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect

"**the Seal**" means the common seal of the Company

"**the Directors**" means the persons who from time to time are Directors of the Company who are the charity trustees within the meaning of section 46 of the Charities Act 1960

"**the Objects**" means the Company's objects set out in Article 4

"**Secretary**" means any person appointed to perform the duties of the Secretary of the Company

"**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.

2. The Company is established for the purposes expressed in the Objects.
3. The Directors may elect such persons as they think fit as honorary President and Vice-President of the Company.

OBJECTS

4. (a) The objects for which the Company is registered is:-
- (i) the advancement of education for the public benefit by acquiring, housing and exhibiting and documenting, conserving restoring and repairing objects and collections of an educational nature particularly those relating to the study of furniture and the English domestic interior and by establishing acquiring managing and maintaining museums galleries libraries and other suitable premises for use for such purposes
 - (ii) the acquisition, provision, establishment and management of public parks for the use and recreation of the public the conservation and preservation of and the creation of public access to their natural features, and the encouragement and promotion of public knowledge and appreciation of the history of horticulture
- (b) In the furtherance of these objects but not further or otherwise the Company shall have the following powers:-
- (i) to purchase, lease, hire or otherwise acquire and to sell, let, mortgage, dispose of, turn to account and (subject to such consents as may be required by law from time to time) manage and otherwise deal with real and personal property including land which may be conveniently used for the recreation and benefit of the public places where exhibitions may take place art may be performed and education may be practised and advanced to acquire, borrow, lend, document, conserve, restore and repair exhibits objects and collections and to present, promote, organise, provide, manage and produce exhibitions, conferences, educational courses, lectures, tours, seminars and literary, musical, dramatic, artistic entertainments and performances and recreational activities which are conducive to the advancement of education and to formulate prepare and establish schemes therefor
 - (ii) to raise funds and to invite and receive contributions from any person or persons whatsoever by way of subscription, donation and otherwise provided that the Company shall not undertake any permanent trading activity in raising funds for its objects and to take and accept any gifts of property of any description whether subject to any special trusts or not for the purposes of the Company
 - (iii) to promote, encourage or undertake research and disseminate the useful results of such research
 - (iv) to procure to be written and print, publish, issue, circulate or otherwise disseminate gratuitously or otherwise, literary, visual and aural educational material including reports and periodicals, books, pamphlets, leaflets and other literature
 - (v) to collect and disseminate information on all matters affecting such objects
 - (vi) to enter into agreements and engagements with such persons as may advance or carry out the objects of the Company and to retain

advisors upon such reasonable and proper terms as to remuneration as the Company shall think fit and as employers of staff to make reasonable and proper provision for the payment of superannuation and pensions to or on behalf of employees and their dependents

- (vii) to purchase, acquire and obtain interests in the copyright of or the right to display, perform or publish any material which can be used or adapted for the objects of the Company
- (viii) to act as Trustees and undertake and execute any charitable trusts
- (ix) to require the Directors to act prudently and in accordance with the law
- (x) to co-operate with governmental and local authorities and with other charitable organisations having similar objects and to establish, promote or assist such charitable organisations and to purchase, acquire or undertake all or any of the property, liabilities and engagements of such charitable organisations and institutions
- (xi) subject to such consents as may be required by law from time to time and subject as hereinafter provided to borrow or raise money and to execute and issue security as the Company shall think fit including mortgages, charges or securities over the whole or any part of its assets, present or future
- (xii) to make regulations and by-laws relating to the use of the property of the Company
- (xiii) to invest the monies of the Company not immediately required for the furtherance of its objects in or upon such investments, securities or property as may be thought fit, but so that the Company shall have no power to grant loans by way of investment *otherwise than at a commercial rate of interest and upon security bearing at least the full value of the loan*
- (xiv) to pay out of the funds of the Company the costs of forming and registering the Company
- (xv) to do all such other lawful things as shall further the attainment of the objects of the Company

(c) **PROVIDED THAT:-**

- (i) in case the Company shall take or hold any property which may be subject to any trust, the Company shall only deal with or invest the same in such a manner as allowed by law, having regard to such trusts
- (ii) the Company's objects shall not extend to the regulation of relations between employees or organisations of employees and employers or organisations of employers
- (iii) in case the Company shall take or hold any property subject to the jurisdiction of the Charity commissioners for England and Wales, the Company 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 Directors of the

Company 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 have been if no incorporation had been effected and the incorporation of the Company shall not diminish or impair any control or authority exercisable by the Chancery Division or the charity commissioners over such Directors of the Company, but they shall as regards any such property be subject jointly and separately to such control or authority as if the Company were not incorporated.

5. The income and property of the Company 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 Company and no Director of the Company shall be appointed to any office of the Company paid by salary or fees, or receive any remuneration or other benefit in money or money's worth from the Company Provided that nothing herein shall prevent any payment in good faith by the Company:-
- (a) of reasonable and proper remuneration to any member, officer or servant of the Company (not being a Director) for any services rendered to the Company and to any Director being a solicitor or other person engaged in any profession who shall be entitled to charge and be paid all usual professional or other charges for work done by him or his firm when instructed by his co-Directors so to act in a professional capacity on behalf of the Company
 - (b) of interest at a reasonable and proper rate on money lent or reasonable and proper rent for premises demised or let by any Member of the Company or Director
 - (c) to any Director of reasonable out-of-pocket expenses
 - (d) to a company of which a Director may be a member holding not more than one hundredth part of the capital of such company of fees remuneration or other benefit in money or money's worth.

LIABILITY

6. The liability of the Members is limited.
7. Every Member of the Company undertakes to contribute to the assets of the Company in the event of its being wound up during the Member's period of Membership or within one year afterwards for payment of the debts and liabilities of the Company contracted before the Member ceases to be a Member and of the costs, charges and expenses of winding up the same and for the adjustment of the rights of the contributories amongst themselves such amount as may be required not exceeding in the case of any Member the sum of £1.
8. If upon the winding up or dissolution of the Company there remains after satisfaction of its debts and liabilities any property whatsoever the same shall not be paid to or distributed among the Members but shall be given or transferred to some other charity having objects similar to those of the Company and which shall be established for charitable purposes only and which shall prohibit the distribution of its income and property among its Members to an extent at least

as great as that imposed on the Company by Article 5 hereof such charity to be determined by the Members of the Company at or before the time of dissolution and if and so far as effect cannot be given to the aforesaid provision then to some charitable object.

9. True accounts shall be kept of the sums of money received and expended by the Company and the matters in respect of which such receipts and expenditure take place and of the property, credits and liabilities of the Company and subject to any reasonable restrictions that may be imposed in accordance with regulations of the Company for the time being in force shall be open to the inspection of the Members. Once at least in every year the accounts of the Company shall be audited and the correctness of the balance sheet ascertained by a properly qualified auditor.

MEMBERS

10. The number of Members with which the Company proposes to be registered is unlimited.
11. The Members of the Company shall consist of:-
- (a) the subscribers to the Memorandum and Articles of Association and such other persons as the Directors shall admit to membership
 - (b) four persons nominated by the Department for Culture, Media and Sport (or any other Government Department discharging the same or similar functions) (hereinafter called "**the DCMS**") who shall if eligible be admitted to membership by the Directors (hereinafter called "**the Nominated Members**")
12. (a) The rights and privileges of a Member shall not be transferable.
- (b) No person shall be admitted to membership unless that person is prepared to use best endeavours to assist in the advancement of the main objects of the Company.
13. A Member shall cease to be a Member of the Company:-
- (a) (if a corporation) upon its having a winding up resolution passed or winding up petition presented or a receiver being appointed of any of its assets
 - (b) upon giving notice in writing to the Company resigning from membership
 - (c) upon a two-thirds majority of the Directors of the Company giving the Member notice requiring the Member to resign from membership
 - (d) (if an individual) upon dying, becoming of unsound mind, or bankrupt, or compounding with creditors
 - (e) (if a Nominated Member) upon the DCMS withdrawing the nomination of such Member by notice in writing to the Company or
 - (f) (if a Director) upon ceasing to be a Director for any reason.

REGISTERS

14. The Directors shall cause the following registers to be kept at the Registered Office of the Company:-
- (a) a Register of Members
 - (b) a Register of the interests of the Directors in debentures of the Company or its associated companies.
15. The Directors shall cause such Registers as are kept under the provisions of Article 14 hereof to be completed and made available for inspection in accordance with the provisions of the Act.

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 shall specify the meeting as such in the notice calling it; and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next. Provided that so long as the Company 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 Directors shall appoint.
17. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.
18. The Directors may, whenever they think fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by sections 303 to 305 of the Act. If at any time there are not within the United Kingdom sufficient Directors capable of forming a quorum, any Director or any two Members of the Company may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors .

NOTICE OF GENERAL MEETINGS

19. An Annual General Meeting and a meeting called for the passing of a Special Resolution or a resolution appointing a person as a Director shall be called by twenty one clear days' notice in writing at the least, and a meeting of the Company other than an Annual General Meeting or a meeting for the passing of a Special Resolution shall be called by fourteen clear days' notice in writing at the least. *The notice 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 Company in General Meeting, to such persons as are, under the Articles of the Company, entitled to receive such notice from the Company* Provided Always that a meeting of the Company 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 holding not less than ninety five per cent of the total voting rights at that meeting of all the Members.
20. 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

21. 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 Directors and Auditors, the election of Directors in the place of those retiring and the appointment of, and the fixing of the remuneration of the Auditors.
22. 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, three Members or 1/10th of the membership whichever is the greater present in person or by proxy shall be a quorum.
23. 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 Directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the Members present shall be a quorum.
24. The Chairman or failing whom the Deputy Chairman, if any, of the Board of Directors shall preside as Chairman at every General Meeting of the Company, or if there is no such Chairman or Deputy Chairman, or if the Chairman or Deputy Chairman shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act the Directors present shall elect one of their number to be Chairman of the meeting.
25. If at any meeting no Director is willing to act as Chairman or if no Director 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.
26. 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.
27. 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 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 Company 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.

28. Except as provided in Article 27 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.
29. 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.
30. 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 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.
31. 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 Company duly convened and held.
32. If at any General Meeting any votes shall be counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the results of the voting unless it be pointed out at the same meeting, and not in that case unless it shall, in the opinion of the Chairman of the Meeting, be of sufficient magnitude to vitiate the result of the voting.

VOTES OF MEMBERS

33. Every Member shall have one vote.
34. On a poll votes may be given either personally or by proxy.
35. The instrument appointing a proxy shall be in writing under the hand of the appointor or of the appointor's 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. A proxy need not be a Member of the Company.
36. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Company 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 the instrument of proxy shall not be treated as valid.
37. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:-

"I/We _____ of _____ in the County of _____, being a Member/Members of the above-named company, hereby appoint _____ of _____ or failing _____ of _____ as my/our proxy to vote for me/us on my/our behalf at the _____ (Annual or Extraordinary as the case may be) General Meeting of the Company to be held on the day of _____ 20 _____, and at any adjournment thereof.

Signed this _____ day of _____ 20 _____."

38. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

39. Any corporation which is a Member of the Company 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 Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation represented as that corporation could exercise if it were an individual Member of the Company.

DIRECTORS

40. (a) The number of Directors shall be not less than three nor until otherwise determined by a General Meeting more than thirteen.
- (b) The subscribers to the Memorandum of Association shall be the first Directors.
- (c) The Nominated Members shall be Directors, provided always that the number of Nominated Members being Directors shall never exceed four at any one time.
41. This article was deleted by Special Resolution dated 4 July 2017.
42. No person who is not a Member of the Company shall be entitled to hold office as a Director.
43. No Director shall vacate office or be ineligible for reappointment as a Director nor shall any person be ineligible for appointment as a Director by reason only of having attained any particular age.

BORROWING POWERS

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

POWERS AND DUTIES OF DIRECTORS

45. The business of the Company shall be managed by the Directors who may pay all expenses incurred in promoting and registering the Company, and may exercise

all such powers of the Company as are not, by the Act or by these Articles, required to be exercised by the Company in General Meeting, subject nevertheless to the provisions of the Act or these Articles and to such regulations, being not inconsistent with the aforesaid provisions, as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made. In particular the Directors shall have power to make rules and bye-laws for regulating the use by Members and others of any property of the Company.

46. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.
47. The Directors shall cause minutes to be made of all appointments of officers made by them, of the names of the Directors present at each meeting of the Directors and of any committee of the Directors, and of all resolutions and proceedings at all meetings of the Company, and of the Directors, and of committees of Directors and any such minutes if signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting shall be sufficient evidence without any further proof of the facts therein stated.
48. The Directors may act notwithstanding any vacancy in the Board but if the number of Directors is less than the minimum prescribed herein they may only act as Directors to admit persons to membership of the Company fill vacancies in the Board of Directors or summon a General Meeting.

DISQUALIFICATION OF DIRECTORS

49. (a) The office of Director shall be vacated if the Director:-
 - (i) becomes subject to a receiving order or makes an arrangement or composition with creditors generally
 - (ii) becomes prohibited by law from being a Director or ceases to be a Director by reason of any provision of the Act or
 - (iii) becomes of unsound mind or
 - (iv) resigns from office by notice in writing to the Company or
 - (v) is removed from office by a resolution duly passed pursuant to section 168 of the Act or
 - (vi) ceases to be a Member of the Company or
 - (vii) is directly or indirectly interested in any contract with the Company and fails to declare the nature of such interest in the manner required by section 177 of the Act.
- (b) A Director shall not vote in respect of any contract or proposed contract in which the Director is interested or any matter arising thereout or be present at any meeting of the Directors during the relevant discussions and if the Director does so vote such vote shall not be counted.

ROTATION OF DIRECTORS

50. In this Article 50, "Term" shall mean (subject to the proviso in Article 50(f)) the period from the date of appointment of a Director to the third successive anniversary of the date of appointment thereafter.
- (a) This Article 50 shall not apply to the Nominated Members.
 - (b) The Company shall have power to appoint any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors by
 - (i) unanimous resolution of the Directors in writing at any time; or
 - (ii) special resolution of the Company passed at a General Meeting
 but so that the total number of Directors shall not at any time exceed the number fixed in accordance with these Articles.
 - (c) Any Director shall be appointed for a Term, at the end of which Term he or she shall retire.
 - (d) At the General Meeting immediately prior to the retirement of a Director the Company may resolve by ordinary resolution (subject to Article 50(e)) to reappoint that Director for a second Term (at the end of which second Term such Director shall retire)
 - (e) Except as provided for in Article 50(f), no Director shall serve for more than two consecutive Terms.
 - (f) Notwithstanding the provisions of Article 50(e) the Company may resolve by special resolution to reappoint a Director either for an additional Term or Terms or such lesser period of whole years notwithstanding that he or she has at that time already served two or more Terms as Director.
 - (g) No person other than a person who is a Director shall be eligible for election to the office of Director at a General Meeting unless, not less than three nor more than twenty one days before the date appointed for the meeting, there shall have been left at the registered office of the Company notice in writing, signed by a Member duly qualified to attend and vote at the meeting for which such notice is given, of the Member's intention to propose such person for election, and also notice in writing signed by that person of that person's willingness to be elected.
 - (h) Provided that the number of Directors shall be not less than three the Company may from time to time by Ordinary Resolution increase or reduce the number of Directors, and may also determine in what rotation the increased or reduced number is to go out of office."
51. The Nominated Members shall hold office as Directors (hereinafter called the "**Nominated Directors**") for such fixed terms as determined by the DCMS (hereinafter called the "**Fixed Term**") and shall not be required to retire by rotation at the Annual General Meetings of the Company (as is provided for in Article 50 above).

52. Any retired Nominated Directors who did not retire by rotation at previous Annual General Meetings of the Company during their Fixed Term shall have held office validly for the duration of their Fixed Term, and any current Nominated Directors to whom Article 51 and this Article 52 applies shall continue to do so until such time as the DCMS determines otherwise.
53. The Company may by Ordinary Resolution of which special notice has been given in accordance with section 312 of the Act, remove any Director before the expiration of the Director's period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director.
54. The Company may by Ordinary Resolution appoint another person in place of a Director removed from office under the immediately preceding article. Without prejudice to the powers of the Directors under Article 41 the Company in General Meeting may appoint any person to be a Director either to fill a casual vacancy or as an additional Director. The person appointed to fill such a vacancy shall be subject to retirement at the same time as if that person had become a Director on the day on which the Director in whose place that person is appointed was last elected a Director.

PROCEEDINGS OF DIRECTORS

55. (a) The Directors 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 Director may, and the secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from the United Kingdom. The quorum necessary for the transaction of the business of the Directors shall be three Directors or one third of the Directors for the time being whichever is greater.
- (b) The DCMS may appoint a Chairman and (if it requires) a Deputy Chairman from amongst the Directors after consultation with the Directors and determine the periods for which the Chairman and the Deputy Chairman (if any) are to hold office; but, if no such Chairman or Deputy Chairman is appointed, the Directors may elect a Chairman or Deputy Chairman, or if at any meeting the Chairman or the Deputy Chairman (if any) is not present within five minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the Meeting.
- (c) The Deputy Chairman (if any) shall, in the absence of the Chairman, have the same powers and duties as the Chairman but shall otherwise have no specific powers or duties other than as a Director.
- (d) A meeting of the Directors at which a quorum is present, shall be competent to exercise all the authorities, powers and discretions by or under the regulations of the Company for the time being vested in the Directors generally.
56. The Directors may delegate any of their powers to committees consisting of such Directors 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 Directors. All acts and proceedings of such committees shall be reported as soon as is reasonably practicable to the full body of Directors.

57. 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.
58. 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.
59. All acts done by any meeting of the Directors or of a committee of Directors, or by any person acting as a Director shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director 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 Director.
60. A resolution in writing, signed by all the Directors for the time being entitled to receive notice of a meeting of the Directors, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held.

THE SECRETARY

61. The Secretary not being a Director shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them.

THE SEAL

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

ACCOUNTS AND DIRECTORS REPORT

63. The Directors shall cause proper books of account to be kept in accordance with the provisions of section 386 of the Act with respect to:-
 - (a) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place
 - (b) the assets and liabilities of the Company and
 - (c) all those matters required by the Act to be shown in the Accounts of the Company

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.
64. (a) The books of account shall be kept at the registered office of the Company, or, subject to section 388 of the Act at such other place or places as the Directors think fit, and shall always be open to the inspection of the Directors.

- (b) The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or books or document of the Company except as conferred by statute or authorised by the Directors or by the Company in General Meeting subject nevertheless to the provisions of Article 9.
- 65. The Directors shall from time to time cause to be prepared and laid before the Company in General Meeting such profit and loss accounts, balance sheets and Directors' reports as are provided for in the Act.
- 66. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in General Meeting, together with a copy of the Auditor'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 Company, provided that this Article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware.
- 67. Auditors shall be appointed and their duties regulated in accordance with the Act.

NOTICES

- 68. A notice may be given by the Company to any Member either personally or by sending it by post to the Member or to the Member's registered address, or (if the Member has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied to the Company for the giving of notice. 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 at the expiration of twenty four hours after the letter containing the same is posted.
- 69. 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 Company an address within the United Kingdom for the giving of notice to them
 - (b) the auditor for the time being of the Company.

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

DISSOLUTION

- 70. Article 8 shall have effect as if the provisions thereof were repeated herein.