

**Company No: 7148185**

**Charity No: 1136612**

**THE COMPANIES ACT 2006**

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**COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**OF**

**LIFE GENERATION LIMITED**

**withers**<sup>LLP</sup>

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Ref: CXC/ALS

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**of**

**LIFE GENERATION LIMITED**

**1. Preliminary**

None of the articles contained in any of the schedules to the Companies (Model Articles) Regulations 2008 shall apply to the company.

**2. Name**

The name of the company is Life Generation Limited (the '**Charity**').

**3. Registered office**

The registered office of the Charity will be in England and Wales.

**4. Objects**

4.1 The Charity's objects are:

- (a) the advancement of education and the relief of need arising by reason of financial disadvantage amongst the Lebanese (whether citizens of the Lebanon or persons of Lebanese descent, and whether resident in the Lebanon or resident elsewhere because of hostilities, persecution, discrimination, natural disasters or other like causes) who are, have been, or who wish to become active in the academic or professional field of financial economics, in particular, but not exclusively, by:

- (1) the provision of funding, by way of scholarships or other targeted individual grants;
- (2) the provision of career training and advice (including training in interview skills, the making of job applications, management methods and techniques) and other support for the unemployed (including the provision of financial and technical support for the establishment and development of enterprises);
- (3) the provision of facilities, equipment, staffing and funding to facilitate the above; and
- (4) the provision of financial, or other, support to other charities whose objectives and work overlaps with the objects of the Charity;

and

- (b) such other exclusively Charitable Purposes as the Trustees of the Charity may in their absolute discretion determine.

4.2 This Article 4 may not be amended without the prior written consent of the Charity Commission.

## 5. Powers

The Charity has the following powers, which may be exercised only in promoting the Objects:

- 5.1 to establish scholarships, bursaries and other schemes of financial support for education;
- 5.2 to support, administer or establish other charities or other bodies;
- 5.3 to consult, advise, co-operate with or assist others;
- 5.4 to provide goods, services, money or other assistance or support by way of grant, donation, loan or otherwise (whether or not for valuable consideration);
- 5.5 to write, print, publish, issue, produce and circulate materials in any medium;
- 5.6 to promote, encourage, carry out or commission research, surveys, studies or other work;
- 5.7 to acquire and take over to such an extent as may be thought fit (and permitted by law) the assets, liabilities and undertakings of any person or body whatsoever;
- 5.8 to raise funds (but not by means of carrying on a trade or business on a continuing basis which is for the principal purpose of raising funds rather than for the purpose of actually

carrying out the Objects, unless the income of the Charity from that trade or business is not subject to tax by reason of any legislation or concession from time to time in force);

- 5.9 to undertake and execute any Charitable trusts which may lawfully be undertaken by it jointly with one or more other trustees or, where it may legally do so, as sole trustee;
- 5.10 to establish, promote, support, aid, amalgamate or co-operate with, become a part or shareholder, member, affiliate or associate of, and act as or appoint directors, agents, nominees or delegates to control and manage Charitable Institutions whether corporate or non-corporate with objects compatible with the Objects and to subscribe, lend or guarantee money to such Charitable Institutions;
- 5.11 to purchase or acquire or undertake all or any of the property, assets, liabilities and engagements of any Charitable Institutions whether corporate or non-corporate with objects similar to the Objects;
- 5.12 to enter into any funding or other arrangement with any government or any other authority and to obtain from such government or authority any rights, concessions, privileges, licences and/or permits;
- 5.13 to guarantee the performance of the contracts or obligations of any person or organisation and to give any warranties, indemnities, guarantees or undertakings on account of any covenants, promises, pledges, assurances or trusts that might be undertaken by the Charity or in connection with any agreement or arrangement whatsoever, whether or not the Charity is a party to the same;
- 5.14 subject to such consents or procedures as may be required, and such restrictions as may be imposed, by law, to borrow money and give security for loans;
- 5.15 to acquire, hire or charge property and/or any interest in, or relating to, land of such kind and on such terms and to appoint such advisers, surveyors, managers and builders and other advisers and contractors on such terms as the Trustees shall determine;
- 5.16 subject to such consents or procedures as may be required, and such restrictions as may be imposed, by law, to sell, manage, let, license, exchange, dispose of or deal with all or any assets held from time to time by or on behalf of the Charity;
- 5.17 subject to Article 6, to enter into contracts of any type, including contracts to provide services to or on behalf of other bodies or persons;
- 5.18 to set aside funds for special purposes or as reserves against future expenditure;
- 5.19 to deposit or invest the monies of the Charity not immediately required for its operations in any manner as may be thought fit (including but not limited to the establishment of

trading or other subsidiaries of any kind), subject to such conditions (if any) and such consents or procedures (if any) as may for the time being be imposed or required by law;

- 5.20 to delegate the management of investments to a Financial Expert, but only on terms that:
- (a) the investment policy is set down in writing for the Financial Expert by the Trustees;
  - (b) every transaction is reported promptly to the Trustees;
  - (c) the performance of the investments is reviewed regularly by the Trustees;
  - (d) the Trustees are entitled to cancel the delegation arrangement at any time;
  - (e) the investment policy and the delegation arrangement are reviewed at least once a year;
  - (f) all payments due to the Financial Expert are on a scale or at a level which is agreed in advance and notified promptly to the Trustees on receipt;
  - (g) the Financial Expert must not do anything outside the powers of the Trustees;
- 5.21 to arrange for investments or other property of the Charity to be held in the name of a nominee under the control of the Trustees or of a Financial Expert acting under their instructions and to pay any reasonable fee required;
- 5.22 subject to Article 6, to employ or otherwise contract for the services of agents, staff or advisers (upon such terms and conditions as may be thought fit) and to remunerate any person, firm or company rendering services to the Charity and provide and contribute to pension and other death-in-service or other benefits for employees and former employees of the Charity and their widows, children or other dependants;
- 5.23 to delegate functions to committees, officers and/or employees or other staff of the Charity;
- 5.24 to insure the property of the Charity (including, for the avoidance of doubt any property not owned by the Charity but under its control) against any foreseeable risk and to take out other insurance policies to protect the Charity when required;
- 5.25 subject to the provisions of the Acts, but without prejudice to any indemnity to which the person concerned may otherwise be entitled, to indemnify every Trustee, the Secretary or other officer of the Charity (other than any person engaged by the Charity as auditor) to the extent permitted by the Acts;
- 5.26 to insure the Trustees against the costs of a successful defence to a criminal prosecution brought against them as Charity Trustees or pay out of its funds the cost of any premium in

respect of any indemnity to cover the liability of the Trustees against personal liability incurred in respect of any act or omission which is or is alleged to be a breach of trust or breach of duty, unless the Trustee concerned knew that, or was reckless as to whether, the act or omission was a breach of trust or duty;

- 5.27 to incorporate, establish, acquire or promote subsidiary companies (whether or not wholly owned by the Charity) to assist or act as agents for the Charity or otherwise where the incorporation, establishment, acquisition or promotion of such companies is expedient or generally beneficial and largely in the interests of the Charity;
- 5.28 to pay out of the funds of the Charity the costs of and incidental to the formation and registration of the Charity;
- 5.29 to do any such other lawful things as are necessary for or are incidental or conducive to the furtherance of the Objects; and
- 5.30 to do all or any of the above things in any part of the world as principal, agent, contractor, trustee or otherwise, either alone or in conjunction with or through the medium of others.

## 6. **Application of income and property**

- 6.1 The property and funds of the Charity must be used only for promoting the Objects and do not belong to the shareholders of the Charity. No part of the income or capital may be paid or transferred, directly or indirectly, to the shareholders of the Charity, whether by way of dividend or bonus or in any other way that amounts to a distribution of profits or surplus. This does not prevent the payment of:
  - (a) reasonable and proper remuneration to any shareholder of the Charity not being a Trustee in return for any goods or services provided to the Charity;
  - (b) a reasonable rate of interest on money lent by any shareholder of the Charity to the Charity;
  - (c) a reasonable rent or hiring fee for property or equipment let or hired by any shareholder of the Charity to the Charity;
  - (d) any payment of money or other Material Benefit authorised by sub-Article 6.2;
  - (e) Charitable grants or other assistance to any shareholder of the Charity which are to be applied only for Charitable Purposes;
  - (f) any sum (or the transfer of any asset) to any shareholder of the Charity where it is to be applied only for Charitable Purposes in accordance with Article 25.

- 6.2 A Trustee must not receive (whether directly or indirectly) any payment of money or other Material Benefit from the Charity except:
- (a) as permitted by law;
  - (b) as mentioned in Articles 6.1 and 6.3;
  - (c) reimbursement of reasonable out-of-pocket expenses (including hotel and travel costs) actually incurred in carrying out the administration of the Charity;
  - (d) an indemnity in respect of any liabilities properly incurred in running the Charity (including the costs of a successful defence to criminal proceedings);
  - (e) in exceptional cases, other payments or benefits (but only with the written approval of the Charity Commission in advance).
- 6.3 Any Trustee or a person connected with a Trustee (or any firm or company of which a Trustee or a person connected with a Trustee is a shareholder, member or employee) may enter into a contract with the Charity to supply services in return for a payment or other Material Benefit but only if:
- (a) the services are actually required by the Charity;
  - (b) the nature and level of remuneration is no more than is reasonable in relation to the value of the services and is set at a meeting of the Trustees conducted in accordance with Article 6.4 below; and
  - (c) no more than half of the Trustees are subject to such a contract in any financial year.
- 6.4 Whenever a Trustee has a personal interest in a matter to be discussed at a meeting of the Trustees or a committee the Trustee concerned must:
- (a) declare an interest before the meeting or before discussion begins on the matter;
  - (b) withdraw from the meeting for that item unless expressly invited to remain in order to provide information;
  - (c) not be counted in the quorum for that part of the meeting;
  - (d) withdraw during the vote and have no vote on the matter; and
  - (e) comply with any additional procedures such as are required by law.
- 6.5 If a Conflict of Interests might arise for a Trustee in relation to a proposed course of action or any other circumstances whatsoever because of a duty of loyalty owed by that

Trustee to another organisation or person and no other provision in the Memorandum or the Articles authorises the proposed course of action despite such Conflict of Interests, those Trustees for whom such Conflict of Interests has not arisen may, if they consider that it is in the best interests of the Charity to do so, authorise the proposed course of action despite such Conflict of Interests at a meeting of the Trustees conducted in accordance with Article 6.4, for the purposes of which the relevant Conflict of Interests shall be regarded as the personal interest of the Trustee for whom that Conflict of Interests has arisen. The Trustee for whom the Conflict of Interests has arisen shall act in relation to the course of action and at all times in the best interests of the Charity.

6.6 This Article may not be amended without the prior written consent of the Charity Commission.

## 7. **Limited liability**

The liability of the shareholders is limited.

## 8. **Shares**

8.1 The authorised share capital of the Charity at the date of the adoption of these Articles is £1 being one share of £1.

8.2 The subscriber shall be the initial shareholder. There shall be no more than one share and one registered shareholder.

## 9. **Patron**

The Trustees may appoint and remove any person as a patron of the Charity and on such terms as they shall think fit. For the avoidance of doubt, a patron is not an officer of the Charity.

## 10. **General Meetings**

10.1 The Trustees may call a general meeting at any time. The Trustees shall call a general meeting if they receive a requisition by the shareholders in accordance with the Act.

10.2 Any shareholder is entitled to attend general meetings either personally or (in the case of a corporation) by its duly authorised representative.

## 11. **Proxies**

11.1 A shareholder or (in the case of a corporation) its duly appointed authorised representative may appoint a proxy to attend general meetings in such shareholder's or authorised representative's place and to vote. The proxy form must be in writing or

contained in an electronic communication and (in either case) in the form and deposited in the manner prescribed by the Trustees from time to time.

- 11.2 A shareholder or (in the case of a corporation) its duly authorised representative may revoke any proxy which is not irrevocable by attending the meeting and voting in person or by filing with the Secretary either an instrument in writing revoking the proxy or another duly executed proxy bearing a later date.

**12. Length of notice**

- 12.1 A general meeting shall be called by at least 14 clear days' written notice to every shareholder (or such other notice period as may be specified in the Act).
- 12.2 A general meeting may be called by shorter notice if it is so agreed by all the shareholders entitled to attend and vote at that meeting.

**13. Contents of notice**

Every notice calling a general meeting shall specify the place, date and time of the meeting and the general nature of the business to be transacted. If a special resolution is to be proposed, the notice shall contain a statement to that effect and the text of the resolution shall be set out in the notice.

**14. Service of notice**

- 14.1 Notice of general meetings shall be given to every shareholder and to the Trustees.
- 14.2 The accidental omission to give notice of a general meeting to, or the non-receipt of notice of a general meeting by, any person entitled to receive notice shall not invalidate the proceedings at that general meeting.

**15. Proceedings at General Meetings**

- 15.1 No business shall be transacted at any general meeting unless a quorum is present. There is a quorum present at a general meeting if there is one person present either in person or by proxy, being a shareholder entitled to vote upon the business to be transacted or such shareholder's authorised representative.
- 15.2 If such a quorum is not present within half an hour from the time appointed for a general meeting, the general meeting shall stand adjourned to the same day in the next week at the same time and place.
- 15.3 The Chairman, if any, shall preside at the general meeting. If there is no Chairman or the Chairman is not present within fifteen minutes after the time set for the general meeting, or is unwilling to act, those Trustees present at the general meeting must elect one of

themselves to be chairman of the general meeting. If no Trustee is willing to act as chairman of the general meeting, or if no Trustee is present within fifteen minutes after the time set for the general meeting the shareholders present must choose one of themselves to be chairman of the general meeting.

- 15.4 The chairman of a general meeting may, with the consent of a general meeting at which a quorum is present (and shall if so directed by the general meeting), adjourn the general meeting from time to time and from place to place, but no business shall be transacted at an adjourned general meeting other than business which might properly have been transacted at the general meeting had the adjournment not taken place. When a general meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned general meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.
- 15.5 A resolution put to the vote of a general meeting shall be decided on a show of hands.
- 15.6 A declaration by the chairman of a general meeting that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- 15.7 In the case of an equality of votes, the chairman of a general meeting shall be entitled to a casting vote in addition to any other vote he may have.
- 15.8 The proceedings at any general meeting shall not be invalidated by reason of any accidental informality or irregularity or any want of qualification in any of the persons present or voting.
- 15.9 Subject to the provisions of the Act, a written resolution prepared in accordance with the Act and agreed by such proportion of the shareholders entitled as at the circulation date of the resolution to attend and vote at a general meeting as may be required by the Act, shall be as effectual as if it had been passed at a general meeting duly convened and held. The written resolution will be treated as passed when the required proportion of shareholders have signified their agreement to it. A written resolution will lapse if it is not passed within 2 months of the circulation date.

## 16. **Votes of shareholders**

- 16.1 Every shareholder present in person or (in the case of a corporation) present by a duly authorised representative shall have one vote. A person present who has been appointed

as a proxy by one or more shareholders shall have one vote in respect of each such appointment in addition to any vote that he may be entitled to as a shareholder present in person or as a duly authorised representative of a shareholder which is a corporation.

16.2 In the case of joint holders of a share, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and seniority shall be determined by the order in which the names of the shareholders stand in the register of shareholders.

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

## 17. **Trustees**

### 17.1 **Number of Trustees**

Unless otherwise decided by ordinary resolution of the shareholders the minimum number of Trustees shall be three and there shall be no maximum number.

### 17.2 **Appointment of Trustees**

- (a) The Trustees may appoint a person who is willing to act to be a Trustee, either to fill a vacancy or as an additional Trustee for a term not exceeding three years, provided that the appointment does not cause the number of Trustees to exceed any number fixed in accordance with Article 17.1 as the maximum number of Trustees.
- (b) A Trustee shall serve until their period of office is terminated under Article 17.6.
- (c) A retiring Trustee may be re-appointed. There shall be no limit to the number of times a Trustee may be re-appointed.

### 17.3 **Powers of Trustees**

- (a) Subject to the provisions of the Act and the Articles, the business of the Charity shall be managed by the Trustees who may exercise all the powers of the Charity. No alteration of the Articles shall invalidate any prior act of the Trustees which would have been valid if that alteration had not been made. The powers given by this Article shall not be limited by any special power given to the Trustees by the Articles and a meeting of Trustees at which a quorum is present may exercise all powers exercisable by the Trustees.

- (b) The Trustees may, by power of attorney or otherwise, appoint any person to be the agent of the Charity for such purposes and on such conditions as they determine.

#### 17.4 **Delegation of Trustees' powers**

- (a) The Trustees may delegate any of their powers or the implementation of any of their resolutions to any committee in accordance with the following conditions:
  - (1) the resolution making that delegation shall specify those who shall serve or be asked to serve on such committee (though the resolution may allow the committee to make co-options up to a specified number);
  - (2) the composition of any such committee shall be entirely in the discretion of the Trustees and may comprise such of their number (if any) as the resolution may specify;
  - (3) the deliberations of any such committee shall be reported regularly to the Trustees and any resolution passed or decision taken by any such committee shall be reported forthwith to the Trustees and for that purpose every committee shall appoint a secretary;
  - (4) all delegations under this Article shall be revocable at any time; and
  - (5) the Trustees may make such regulations and impose such terms and conditions and give such mandates to any such committee or committees as they may from time to time think fit.
- (b) For the avoidance of doubt, the Trustees may (in accordance with Article 17.4(a)) delegate all financial matters to any committee and may empower such committee to resolve upon the operation of any bank account according to such mandate as it shall think fit whether or not requiring a signature of any Trustee, provided always that no committee shall incur expenditure on behalf of the Charity except in accordance with a budget which has been approved by the Trustees.
- (c) The meetings and proceedings of any committee shall be governed by the provisions of the Articles regulating the meetings and proceedings of the Trustees so far as the same are applicable and are not superseded by any regulations made by the Trustees.

#### 17.5 **Investment Management**

The Trustees may exercise the powers of delegation relating to investment management and appointment of nominees set out in Articles 5.20 and 5.21.

## 17.6 Disqualification, retirement and removal of Trustees

The office of a Trustee shall be vacated if:

- (a) he ceases to be a Trustee by virtue of any provision of the Act or he becomes prohibited by law from being a Trustee;
- (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally;
- (c) he is absent without permission from more than three consecutive meetings of the Trustees;
- (d) he is, or may be, suffering from mental disorder and either:
  - (1) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Care and Treatment) (Scotland) Act 2003; or
  - (2) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs;
- (e) he resigns his office by written notice to the Charity (but only if at least the minimum number of Trustees fixed by Article 17.1 will remain in office when the notice of resignation is to take effect);
- (f) his term of office expires;
- (g) he is removed from office by the shareholders pursuant to the Act;
- (h) at a meeting of the Trustees at which at least half of the Trustees are present, a resolution is passed resolving that the Trustee be removed from office. Such a resolution shall not be passed unless the Trustee has been given at least fourteen clear days' notice in writing that the resolution is to be proposed, specifying the circumstances alleged to justify removal from office, and has been afforded a reasonable opportunity of being heard by or of making written representations to the Trustees; or
- (i) he has, at any time, been convicted of any criminal offence, excluding any offence for which the maximum sentence is a fine or a lesser sentence and any offence that has been spent under the Rehabilitation of Offenders Act 1974.

### 17.7 **Expenses of Trustees**

The Trustees may be paid all reasonable travelling, hotel, and other expenses properly incurred by them in connection with their attendance at meetings of Trustees or committees of Trustees or general meetings of the Charity.

## 18. **Proceedings of Trustees**

- 18.1 Subject to the provisions of the Articles, the Trustees may regulate their proceedings as they think fit.
- 18.2 Any Trustee may, and the Secretary at the request of two Trustees shall, call a meeting of the Trustees. Reasonable notice of every meeting of the Trustees shall be given to each Trustee in such form and such manner as may from time to time be agreed by the Trustees. In the absence of such agreement, notice shall be given stating the general particulars of all business to be considered at such meeting and shall be sent by post to each Trustee at least seven clear days (excluding Saturdays, Sundays and Bank Holidays) before such meeting unless urgent circumstances require shorter notice, but the proceedings of any meeting shall not be invalidated by any irregularity in respect of such notice or by reason of any business being considered which is not specified in such general particulars.
- 18.3 The quorum for the transaction of the business of the Trustees may be fixed by the Trustees and, unless so fixed at any other number, shall be two.
- 18.4 The continuing Trustees or a sole continuing Trustee may act notwithstanding any vacancies in their number but, if and so long as the number of Trustees is less than the number fixed by Article 17.1, the continuing Trustees may act for the purpose of increasing the number of Trustees to that number or of summoning a general meeting of the Charity but for no other purpose.
- 18.5 The Trustees may appoint one of their number to be the Chairman of the Trustees and may at any time remove him from that office.
- 18.6 Unless he is unwilling to do so, the Chairman shall preside at every meeting of Trustees at which he is present. If there is no Chairman, or if the Chairman is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the Trustees present may appoint one of their number to be chairman of the meeting.
- 18.7 Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the Chairman of the meeting shall have a second or casting vote.

- 18.8 All acts done by a meeting of Trustees, or of a committee established under Article 17.4, or by a person acting as a Trustee shall, even if afterwards discovered that there was a defect in the appointment of any Trustee or any committee member, or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Trustee or a committee member, and had been entitled to vote.
- 18.9 A written resolution signed by all the Trustees entitled to receive notice of a meeting of Trustees or of a committee of Trustees shall be as valid and effectual as if it had been passed at a meeting of Trustees or (as the case may be) a committee of Trustees duly convened and held and may consist of several documents in the like form each signed by one or more Trustees. The date of a written resolution of the Trustees shall be the date on which the last Trustee signs.
- 18.10 A meeting of the Trustees may be held either in person, by telephone or by suitable electronic means agreed between the Trustees in which all participants may communicate simultaneously with all other participants.

19. **Secretary**

- 19.1 The Charity may, but is not required to, have a Secretary. Any such Secretary shall be appointed by the Trustees for such term, at such remuneration and upon such conditions as the Trustees may think fit and any Secretary so appointed may be removed by the Trustees.
- 19.2 A Secretary may be, but does not have to be a Trustee.

20. **Minutes**

The Trustees shall cause minutes to be made in books kept for the purpose:-

- 20.1 of all appointments of officers made by the Trustees; and
- 20.2 of all proceedings at meetings of the Charity and of the Trustees, and of committees established under Article 17.4, including the names of the Trustees present at each such meeting;

and any such minutes, if purported to be signed by the chairman of the meeting at which the proceedings were held, or by the chairman of the next succeeding meeting, shall, as against any shareholder, member of a committee or Trustee of the Charity, be sufficient evidence of the proceedings.

**21. Records and Accounts**

21.1 The Trustees shall comply with the requirements of the Act and of the Charities Act 1993 (or any statutory re-enactment or modification of those Acts) as to keeping financial records, the audit or examination of accounts and the preparation and transmission to the Registrar of Companies and the Charity Commission of:

- (a) Annual reports;
- (b) Annual returns;
- (c) Annual statements of account.

21.2 Subject to the discretion of the Trustees, shareholders shall be entitled to inspect the Charity's accounting records on reasonable notice.

**22. Notices**

22.1 Any notice to be given to or by any person pursuant to the Articles shall be in writing or shall be given using electronic communications to an address or number for the time being notified for that purpose to the person giving the notice, except that a notice calling a meeting of the Trustees need not be in writing or by electronic communication.

22.2 The Charity may give any notice to a shareholder either personally or by sending it by post in a prepaid envelope addressed to the shareholder at his address or by leaving it at that address or by electronic communication to an address or number for the time being notified for that purpose to the Charity by the shareholder. In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of shareholders in respect of the joint shareholding and notice so given shall be sufficient notice to all the joint shareholders. Any notice shall be deemed to have been received:

- (a) if delivered personally, at the time of delivery;
- (b) if sent by post, 48 hours after the envelope containing the same is put in the post, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed, prepaid and posted; or
- (c) if contained in an electronic communication, 48 hours after the electronic communication was sent and electronic confirmation of receipt shall be conclusive evidence that an electronic communication was sent.

22.3 If a shareholder is present at any meeting of the Charity he shall be deemed to have notice of the meeting and, where requisite, of the purposes for which it was called.

23. **Indemnity**

To the extent permitted by law, the Charity may indemnify any Trustees against all losses or liabilities incurred by him in that capacity.

24. **Trustees' indemnity insurance**

The Trustees shall have power to resolve pursuant to Article 5.26 to effect Trustees' indemnity insurance, despite their interest in such policy.

25. **Dissolution**

25.1 If the Charity is dissolved, the assets (if any) remaining after provision has been made for all its liabilities must be applied in one or more of the following ways:

- (a) by transfer to one or more Charitable Institutions whose purposes are within, the same as or similar to the Objects;
- (b) directly for the Objects or any Charitable Purposes within, the same as or similar to the Objects;
- (c) by transfer to a shareholder, where the assets are to be applied only for Charitable Purposes within, the same as or similar to the Objects;
- (d) in such a manner consistent with Charitable status as the Charity Commission shall approve in writing in advance;

25.2 On dissolution a final report and statement of account must be sent to the Charity Commission.

26. **Interpretation**

26.1 In these Articles the following terms shall have the following meanings unless the context indicates otherwise:

<b>Term</b>	<b>Meaning</b>
(a) <b>'the Act'</b>	the Companies Acts as defined in section 2 of the Companies Act 2006, in so far as they apply to the Charity
(b) <b>'Articles'</b>	the Articles of Association of the Charity
(c) <b>'Chairman'</b>	the chairman of the Trustees appointed under Article 18.5

- (d) **‘Charitable Institution’** a body (whether established in the United Kingdom or elsewhere) no part of the income or capital of which may be applied otherwise than for exclusively Charitable Purposes
- (e) **‘Charitable Purposes’** purposes which are exclusively charitable under the law of England and Wales and **‘Charitable’** shall be construed accordingly
- (f) **‘Charity’** the company governed by the Articles
- (g) **‘Charity Commission’** the Charity Commission for England and Wales
- (h) **‘Charity Trustee’** has the meaning prescribed by s.97(1) Charities Act 1993
- (i) **‘clear days’** in relation to the period of a notice, 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
- (j) **‘Conflict of Interests’** a direct or indirect conflict of interests or possible conflict of interests
- (k) **‘connected’** As defined in ss. 252 and 254 of the Act
- (l) **‘electronic communication’** any electronic communication as defined in the Electronic Communications Act 2000
- (m) **‘Financial Expert’** any authorised person or exempted person within the meaning of the Financial Services and Markets Act 2000
- (n) **‘Material Benefit’** a benefit which may not be financial but which has a monetary value
- (o) **‘Memorandum’** the Memorandum of Association of the Charity
- (p) **‘month’** a calendar month
- (q) **‘Objects’** the objects of the Charity as defined in Article 4

- (r) **‘Secretary’** the secretary of the Charity or any other person appointed to perform the duties of the secretary of the Charity, including a joint, assistant or deputy Secretary
- (s) **‘Trustee’** means a trustee of the Charity and **‘Trustees’** means all of the Trustees or a duly convened meeting of the Trustees. For the avoidance of doubt the Trustees are the directors (for the purposes of the Act) and the Charity Trustees of the Charity
- (t) **‘written’ or ‘in writing’** (to the extent permissible by law) a legible document on paper, including a fax message and electronic mail which is capable of being reproduced in paper form
- (u) **‘year’** a calendar year

26.2 Unless the context otherwise requires:

- (a) words or expressions contained in the Articles bear the same meaning as in the Act but excluding any statutory modification, amendment or re-enactment thereof not in force when the Articles become binding on the Charity;
- (b) subject to Article 26.2(a), references to an Act of Parliament are references to that Act of Parliament as modified, amended or re-enacted from time to time and to any subordinate legislation made under it;
- (c) any reference to ‘person’ or ‘persons’ includes natural persons, firms, partnerships, companies, corporations, associations, organisations, charities and trusts (in each case whether or not having separate legal personality);
- (d) words denoting any gender shall include both the other genders; and
- (e) words denoting the singular shall include the plural and vice versa.