

MEMORANDUM AND ARTICLES OF ASSOCIATION

OF

CAIRNGORMS OUTDOOR ACCESS TRUST

A company limited by guarantee and not having a share capital

(Permitted under Section 30 Companies Act 1985 to exclude "Limited" from name)

As amended by Special Resolution dated 1 April 2008

COMPANIES ACT 1985 as amended by COMPANIES ACT 1989
A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION
OF
CAIRNGORMS OUTDOOR ACCESS TRUST

- 1.¹ The name of the company is CAIRNGORMS OUTDOOR ACCESS TRUST.

In this Memorandum

“Area” means (a) the Cairngorms National Park as defined in the Cairngorms National Park Designation, Transitional and Consequential Provisions (Scotland) Order 2003 as subsequently amended from time to time and (b) such land adjoining the Cairngorms National Park as can, for practical purposes, fall within the scope of a project or initiative undertaken by the Trust from time to time.

“Director” means a director of the Trust.

"Trust" means the Company

2. The Trust's registered office is to be situated in Scotland.
- 3.1² The Trust's objects (“the Objects”) are:
- 3.1.1 to conserve and protect, for the benefit of the public, the natural heritage and environment of the Area by encouraging, developing and implementing a strategy for the management of access in the Area which integrates the needs of land managers, access users, the local community and the natural heritage;
- 3.1.2 to facilitate and maintain public access to the Area whilst at the same time encouraging a sensitive and planned approach to recreational use therein and access thereto which is sympathetic to and compatible with the natural heritage of the area;
- 3.1.3 to advance the education of the general public in the natural heritage of the Area, including but not limited to the flora and fauna and environmental and land management aspects of the Area, and also in the appropriate and sensitive use of and access to the Area;
- 3.1.4 to promote the public and individual health benefits of the enjoyment of outdoor access within the Area.

¹ Name changed and definitions inserted by Special Resolution dated 1 April 2008

² This clause substituted by Special Resolution dated 1 April 2008

- 3.2 In furtherance of the object described in clause 3.1, but not otherwise, the Trust shall have power:
- 3.2.1 to provide facilities and resources for the maintenance, protection and enhancement of visitor access to and enjoyment of the Area and to do so solely on its own account or in partnership, joint venture or other association with other persons;
 - 3.2.2 to enhance the promotion of sustainable tourism within, and the economic development of, the Area through the appropriate provision and promotion of outdoor access facilities;
 - 3.2.3 to promote, manage and maintain visitor access to the Area;
 - 3.2.4 to provide information about the Area and to increase awareness of relevant natural heritage and land management issues through interpretation and education;
 - 3.2.5 to consult with statutory and other bodies with a responsibility for or interest in the Area for the purpose of encouraging their respective involvement and support in the work of the Trust;
 - 3.2.6 to acquire and to take over the whole or any part of the undertaking and liabilities of any person entitled to any property or rights suitable for any of the objects of the Trust;
 - 3.2.7 to purchase, take on feu, lease, hire, take in exchange, and otherwise acquire any property and rights which may be advantageous for the purposes of the activities of the Trust;
 - 3.2.8 to improve, manage, exploit, develop, turn to account and otherwise deal with all or any part of the undertaking, property and rights of the Trust;
 - 3.2.9 to sell, feu, let, hire, license, give in exchange and otherwise dispose of all any part of the undertaking property, and rights of the Trust;
 - 3.2.10 to lend money and give credit to any person, with or without security, and to grant guarantees and contracts of indemnity on behalf of any person;
 - 3.2.11 to borrow money and give security for the payment of money by, or the performance or other obligations of, the Trust or any other person;
 - 3.2.12 to draw, make, accept, endorse, discount, negotiate, execute and issue cheques, promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments;
 - 3.2.13 to remunerate any individual in the employment of the Trust and to establish, maintain and contribute to any pension, allowance or remuneration to, and to make any payment for or towards the insurance of, any individual who is or was at any time in the employment of the Trust and the wife, widow, relatives and dependants of any such individual who is or was at any time in the employment of the Trust and the wife, widow, relatives and dependants of such any individual; and to establish, subsidise and subscribe to any institution, association, club and fund which may benefit any such person;

- 3.2.14 to promote any private Act of Parliament, Provisional Order and other authority to enable the Trust to carry out its objects, alter its constitution, achieve any other purpose which may promote the Trust's interests, and to oppose or object to any application or proceedings which may prejudice the Trust's interests;
- 3.2.15 to enter into any arrangement with any organisation, government or authority which may be advantageous for the purposes of the activities of the Trust and to obtain from any such organisation, government or authority any charter, right, privilege or concession;
- 3.2.16 to enter into partnership or any other arrangement for sharing profit, co-operation or mutual assistance with any charitable body, whether incorporated or unincorporated;
- 3.2.17 to give any debenture or securities and accept any shares, debentures or securities as consideration for any business, property and rights acquired or disposed of;
- 3.2.18 to effect insurance against risks of all kinds;
- 3.2.19 to invest moneys of the Trust not immediately required for the purposes of its activities in such investments and securities (including land in any part of the world) and that in such manner as may from time to time be considered advantageous (subject to compliance with any applicable legal requirements) and to dispose of and vary such investments and securities;
- 3.2.20 to promote companies whose activities may further one or more of the above objects or which may generate income to support the above objects, acquire and hold shares, stocks, debentures and other interests in such companies and carry out, in relation to any such company which is a subsidiary of the Trust, all such functions as may be associated with a holding company;
- 3.2.21 to establish and support any association or other unincorporated body having objects altogether or in part similar to those of the Trust and to promote any company or other incorporated body formed for the purpose of carrying on any activity which the Trust is authorised to carry on;
- 3.2.22 to amalgamate with any charitable body, incorporated or unincorporated, having objects altogether or in part similar to those of the Trust;
- 3.2.23 to subscribe for, take, purchase and otherwise acquire and hold shares, stocks, debentures and other interests in any company with which the Trust is authorised to amalgamate and to acquire and take over the whole or any part of the undertaking, assets and liabilities of any body, incorporated or unincorporated, with which the Trust is authorised to amalgamate;
- 3.2.24 to transfer all or any part of the undertaking, property and rights of the Trust to any body, incorporated or unincorporated, with which the Trust is authorised to amalgamate;
- 3.2.25 to subscribe and make contributions to or otherwise support charitable bodies, whether incorporated or unincorporated, and to make donations for any charitable purpose connected with the activities of the Trust or with the furtherance of its objects;

- 3.2.26 to accept subscriptions, grants, donations, gifts, legacies and endowments of all kinds, either absolutely or conditionally or in trust for any of the objects of the Trust;
- 3.2.27 to take such steps (by way of personal or written appeals, public meetings or otherwise) as may be deemed expedient for the purpose of procuring contributions to the funds of the Trust, whether by way of subscriptions, grants, loans, donations or otherwise;
- 3.2.28 to carry out these objects in any part of the world as principal, agent, contractor, Member or in any other capacity and through an agent, contractor, sub-contractor, Member or any person acting in any other capacity and either alone or in conjunction with others; and
- 3.2.29 to do anything which may be incidental or conducive to the attainment of the objects of the Trust both within and outside the United Kingdom.

In this clause where the context so admits, "property" means any property, heritable or moveable, real or personal, wherever situated.

- 4.1³ Subject to clause 4.2 the income and property of the Trust shall be applied solely towards the promotion of its objects as set out in clause 3 and no part of the income and property of the Trust shall be paid or transferred, directly or indirectly by way of dividend to any Member.
- 4.2 The Trust shall, notwithstanding the provisions of clause 4.1 and subject always to clause 4.3, be entitled
 - 4.2.1 to pay reasonable and proper remuneration to any Member in return for professional, commercial, trade or other services actually rendered to the Trust in a capacity other than that of Member or Director;
 - 4.2.2 to pay interest at a rate not exceeding the commercial rate on money lent to the Trust by any Member;
 - 4.2.3 to pay rent at a rate not exceeding the open market rent for premises let to the Trust by any Member;
 - 4.2.4 to purchase assets from, or sell assets to, any Member providing such purchase or sale is at market value;
 - 4.2.5 to make payment to a Member in reimbursement of out of pocket expenses incurred by such Member in providing services for the Trust; and
 - 4.2.6 to pay remuneration to any Member, including the provision of living accommodation under a bona fide contract of employment.
- 4.3 In operating under clause 4.2, the Trust shall at all times be subject to such restrictions as are in force under statute from time to time.

³ This clause substituted by Special Resolution dated 1 April 2008

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

We/

⁴ This clause substituted by Special Resolution dated 1 April 2008

⁵ This clause substituted by Special Resolution dated 1 April 2008

⁶ This clause substituted by Special Resolution dated 1 April 2008

We, the subscribers to this memorandum of association wish to be formed into a company pursuant to this memorandum.

Names, Addresses and descriptions of Subscribers

Patrick Chalmers
Corblelack
Logie Coldstone
Aboyne. AB34 5PR

Dr. Ronald Angus Macdonald
22 Mavis Bank
Newburgh
Aberdeenshire. AB41 6FB

Stewart Greig Fulton
29 Gardiner Road
Edinburgh.
EH4 3RC

Peter John Ord
Baile Na Coille
Balmoral
Ballater. AB35 5TB

Ledingham Chalmers
1 Golden Square
Aberdeen. AB10 1HA

Names, address and descriptions of witnesses to the above Signatures:

Patrick Chalmers

Diane E McCombie
The Pines, Inchfield, Inch

Stewart Greig Fulton

Morag James,
8 Blaven Court, Forres, Moray

Dr Ronald Angus Macdonald

David Rust
2 Thistle Drive, Portlethen, Aberdeen

Peter John Ord

Moira Mc Dougall
2 Aileen Cottage, Balmoral, Ballater

Ledingham Chalmers

Christine Fraser
1 Golden Square, Aberdeen

THE COMPANIES ACT 1985 as amended by THE COMPANIES ACT 1989
A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

OF

CAIRNGORMS OUTDOOR ACCESS TRUST

Adopted by Special Resolution dated 1 April 2008

Interpretation

1 In these regulations:

“the Act”	means the Companies Act 1985 as amended by the Companies Act 1989 and the Companies Act 2006 and any statutory modification or re-enactment thereof for the time being in force.
“Affiliate”	means a person admitted as an affiliate of the Trust pursuant to Article 64.
“Area”	means (a) the Cairngorms National Park as defined in the Cairngorms National Park Designation, Transitional and Consequential Provisions (Scotland) Order 2003 as subsequently amended from time to time and (b) such land adjoining the Cairngorms National Park as can, for practical purposes, fall within the scope of a project or initiative undertaken by the Trust from time to time.
“Articles”	means the articles of association of the Trust and reference to an Article is to one of the Articles.
“Authority”	means The Cairngorms National Park Authority created by the Cairngorms National Park Designation, Transitional and Consequential Provisions (Scotland) Order 2003 and any statutory successor as access authority for the whole or substantially all of the Area.
“Trust”	means Cairngorms Outdoor Access Trust, a company limited by guarantee and not having a share capital.
“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.

“Director”	means a director of the Trust.
“executed”	includes any mode of execution, signature, subscription or sealing.
“Charity Law”	means the law of Scotland so far as applicable to the regulation and operation of charities and trustees of charities including but not limited to the provisions of the Charities and Trustee Investment (Scotland) Act 2005 as amended, consolidated and supplemented from time to time.
“General Meeting”	means an Annual General Meeting or an Extraordinary General Meeting held for any of the purposes specified in the Act or in the Articles.
“Member”	means a member of the Trust.
“month”	means a calendar month;
“the Objects”	has the meaning set out in clause 3.1 of the Trust’s Memorandum of Association
“Registered Office”	means the registered office of the Trust.
“Secretary”	means the secretary of the Trust or any other person appointed to perform the duties of the secretary of the Trust pursuant to the Act, including a joint, assistant or deputy secretary.
“the United Kingdom”	means Great Britain and Northern Ireland.

Unless the context otherwise requires, words or expressions contained in the Articles bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these regulations become binding on the Trust.

The provisions of the Interpretation Act 1978 shall apply to the construction and interpretation of the Articles.

For the avoidance of doubt no provisions contained in any of Tables A to F inclusive set out in the Companies (Tables A to F) Regulations (S1 1985 No. 805) shall apply to the Trust.

Members

- 2 The subscribers to the memorandum of association of the Trust and such other persons as are admitted to Membership in accordance with the Articles shall be the Members. From the date of adoption of these Articles there shall be only one category of Member. Persons who were non-voting members of the Trust under the previous articles of association are no longer members of the Trust but shall be eligible for admission as Affiliates pursuant to the provisions to be determined by the Directors under Article 64.

- 3 In the event of the number of Members falling below three, the Directors shall convene an Extraordinary General Meeting of the Trust for the purposes of considering whether the Trust should be wound up.

Admission of Members

- 4 The Members at the date of adoption of these Articles are:

Aberdeenshire Council, Woodhill House, Ashgrove Road West, Aberdeen

Patrick Edward Bruce Chalmers, Corblelack, Logie Coldstone, Aboyne AB34 5PR

Peter Ord, Baile na Coille, Balmoral, Ballater AB35 5TB

Scottish Natural Heritage, 16/17 Rubislaw Terrace, Aberdeen AB10 1XE

- 5 The power of admitting persons to Membership shall be vested solely in the Members acting pursuant to Article 26.4 which shall be entitled, from the date of adoption of these Articles, to admit as a member of the Trust any person which

5.1.1 is a body corporate duly incorporated or registered in the United Kingdom or

5.1.2 is a limited liability partnership registered under the provisions of the Limited Liability Partnerships Act 2000 or

5.1.2 is a public authority constituted by Act of Parliament and

5.2 in the opinion of the Members acting in their sole discretion has a concern or responsibility, acting in the public interest, for the fulfilment of the objects of the Trust.

Cessation of Membership

- 6 Notwithstanding the other provisions of the Articles a Member shall cease to be a Member of the Trust on the earliest to occur of

6.1 its dissolution (or in the case of a natural person who is a Member at the date of adoption of these Articles, his death)

6.2 the expiry of one month from the date on which he or it has given notice in writing addressed and delivered to the Secretary of the Trust of its withdrawal as a Member

6.3 the date on which the Members, acting in their sole discretion, pass a resolution for such Member's removal pursuant to Article 26.4 whether or not assigning any reason for such removal.

General Meetings

- 7 All General Meetings shall be either Annual General Meetings or Extraordinary General Meetings.

- 8 The Directors may call general meetings and, on the requisition of voting members pursuant to the provisions of the Act, shall forthwith proceed to convene an extraordinary general meeting for a date not later than eight weeks after receipt of the requisition.
- 9 The Trust shall hold an annual general meeting in each year. Not more than fifteen months shall elapse between the date of one annual general meeting of the Trust and that of the next. The annual general meeting shall be held at such times and places as the Directors shall appoint. All general meetings other than annual general meetings shall be called extraordinary general meetings.

Notice of General Meetings

- 10 An Annual General Meeting and an Extraordinary General Meeting called for the purpose of considering a special resolution or special business shall be called by at least 21 clear days' notice and all other Extraordinary General Meetings shall be called on at least 14 days' notice, but subject in each case to the provisions of the Act with respect to short notice.
- 11 A notice convening a General Meeting shall specify the time and place of the General Meeting, the terms of any resolution which is to be proposed as a special resolution or extraordinary resolution or which constitutes a resolution requiring special notice, the general nature of any other business to be transacted at the General Meeting and whether the General Meeting is an Annual General Meeting or an Extraordinary General Meeting.
- 12 Notice of every General Meeting shall be given to all the Members and to the auditor.
- 13 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 pursuant to Article 12 shall not invalidate the proceedings at that General Meeting.

Proceedings at General Meetings

- 14 No business shall be transacted at any General Meeting unless a quorum is present. A quorum shall comprise a simple majority of the membership either in person or by their corporate representatives.
- 15 If the quorum required under Article 14 is not present within half an hour after the time appointed for the General Meeting, or if during a General Meeting such a quorum ceases to be present, the General Meeting shall stand adjourned to such time and place as may be fixed by the Directors. If the General Meeting is adjourned for more than 21 days, not less than 10 days notice shall be given of the adjourned date and time but otherwise it shall not be necessary to give the Members notice of the adjournment.
- 16 The chairman of the Board of Directors or in his absence some other Director nominated by the Directors at the time shall preside as chairman of the meeting, but if neither the chairman nor such other Director (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the Directors present shall elect one of their number to be chairman and, if there is only one Director present and willing to act, he shall be chairman. If 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 and entitled to vote shall choose one of their number to be chairman.

- 17 The chairman 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.
- 18 No business shall be transacted at an adjourned General Meeting other than business which could properly have been transacted at the General Meeting which was adjourned if the adjournment had not taken place.
- 19 A resolution put to the vote of a General Meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is demanded by the chairman or by at least two of the Members at the time (including those not present) and a demand by any person as proxy for a Member shall be deemed to be a demand by such Member. Unless a poll is demanded, a declaration by the chairman 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.
- 20 The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman; a demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made nor the result of a show of hands declared after the demand is so withdrawn.

Votes of Members at General Meetings

- 21 At General Meetings, each Member shall, on a show of hands and on a poll, have one vote which may be given either personally or by proxy.
- 22 A Member who wishes to appoint a proxy to vote on his/her behalf at any General Meeting (or adjourned meeting) shall deliver to the registered office, not less than 24 hours before the time for holding the General Meeting (or, as the case may be, adjourned meeting) or to the chairman of the meeting at the meeting itself, a written instrument of proxy (in such form as the Directors require), signed by him and an instrument of proxy which does not conform with the preceding provisions or which is not lodged in accordance with such provisions shall be invalid.
- 23 A proxy need not be a Member of the Trust.
- 24 A Member shall not be entitled to appoint more than one proxy to attend on the same occasion. A proxy appointed to attend and vote at any meeting instead of a Member shall have the same right as the Member who appointed him/her to speak at the meeting.
- 25 A vote given, or poll demanded, by proxy shall be valid notwithstanding that the authority of the person voting or demanding a poll had terminated prior to the giving of such vote or demanding of such poll unless notice of such termination was received by the Trust at the office before the commencement of the meeting or adjourned meeting at which the vote was given or the poll demanded.

- 26 Any resolution for the admission of a person to, or removal of a person from, membership of the Trust shall take the form of a special resolution.
- 27 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall have a casting vote in addition to the vote to which he may be entitled as a member.
- 28 No objection may be raised as to the validity of any vote, or to the qualification of any voter, except at the General Meeting at which the vote objected to is tendered or the voter purports to vote. Every vote not disallowed at the General Meeting shall be valid and any such objection shall be referred to the chairman of the General Meeting whose decision shall be final and conclusive.

Number and status of Directors

- 29 The number of Directors shall not at any time be less than two but shall not be subject to any maximum. The Directors shall be deemed for the purposes of Charity Law to be the trustees of the Trust.

Appointment and Retiral of Directors

- 30 Each Member shall be entitled from time to time, by notice in writing to the Trust
- 30.1 to nominate and appoint a person to be a Director of the Trust and
- 30.2 to terminate the appointment of such person and appoint another to take his place.
- 31 The Authority shall be entitled from time to time, by notice in writing to the Trust
- 31.1 to nominate and appoint two persons to be a Director of the Trust and
- 31.2 to terminate the appointment of either or both of such persons and to appoint others to take their places.
- 32 The Directors shall be entitled from time to time to appoint persons to hold office as Directors provided that
- 32.1 the aggregate number of Directors appointed pursuant to this Article 32 and holding office at any time shall not exceed three and
- 32.2 any Director so appointed shall retire on the fourth anniversary of the date of his appointment but shall be eligible for re-appointment for a further term of four years.
- 33 No person shall be appointed as a Director pursuant to any of Articles 30, 31 and 32 if he or it is disqualified by law from holding office as a Director and unless
- 33.1 in the case of a natural person he is a British citizen and
- 33.2 in the case of a legal person, it is either

- 33.2.1 a body corporate duly incorporated and registered in the United Kingdom or
- 33.2.2 a limited liability partnership registered under the provisions of the Limited Liability Partnerships Act 2000 or
- 33.2.3 a public authority constituted by United Kingdom Act of Parliament.

Disqualification and Removal of Directors

- 34 A Director shall vacate office on the earliest to occur of the following events:
 - 34.1 he ceases to be a director by virtue of any provision of the Act or becomes prohibited by law from being a director of a company;
 - 34.2 he becomes bankrupt or apparently insolvent;
 - 34.3 he becomes incapable for medical reasons of fulfilling the duties of his office and such incapacity is expected to continue for a period of more than six months;
 - 34.4 he resigns office by notice to the Trust;
 - 34.5 he is absent (without permission of the Directors) from meetings of Directors for more than six consecutive months and the Directors resolve to remove him from office;
 - 34.6 the Member who appointed him ceases to be a Member;
 - 34.7 he is removed by written notice from the appointing Member pursuant to Articles 30.2 or 31.2;
 - 34.7 he is removed by special resolution of the Members;
 - 34.8 the fourth anniversary of any appointment pursuant to Article 32.

Directors' Interests

- 35 Subject to the provisions of the Act, the Charity Law and the provisions of clause 4 of the memorandum of association and provided that he has disclosed to the Directors the nature and extent of any material interest of his, a Director notwithstanding his office:
 - 35.1 may be a party to, or otherwise interested in, any transaction or arrangement with the Trust or in which the Trust is otherwise interested;
 - 35.2 may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Trust or in which the Trust is otherwise interested; and
 - 35.3 shall not, by reason of his office, be accountable to the Trust for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be treated as void on the ground of any such interest or benefit.

- 36 For the purposes of the preceding Article:
- 36.1 a general notice given to the Directors that an Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified; and
- 36.2 an interest of which an Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

Directors' Remuneration and Expenses

- 37 No Director shall be entitled to any remuneration, whether in respect of his office as Director or as holder of any executive office under the Trust except under the terms of a contract of employment in a form approved by the Directors.
- 38 The Directors may be paid all travelling and other expenses properly incurred by them in connection with the discharge of their duties but not in connection with their attendance at meetings of Directors, General Meetings or Ordinary Meetings.

Powers of Directors

- 39 Subject to the provisions of the Act, the memorandum of association and the Articles and to any directions given by special resolution, the business of the Trust shall be managed by the Directors who may exercise all the powers of the Trust.
- 40 No alteration of the memorandum of association or the Articles and no direction given by special resolution shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given.
- 41 The powers conferred by Article 39 shall not be limited by any special power conferred on the Directors by the Articles.
- 42 A meeting of Directors at which a quorum is present may exercise all powers exercisable by the Directors.
- 43 The Directors may, by power of attorney or otherwise, appoint any person to be the agent of the Trust for such purpose and on such conditions as they may determine, including authority for the agent to delegate all or any of his powers.

Proceedings of Directors

- 44 Subject to the provisions of the Articles, the Directors may regulate their proceedings as they think fit. Any Director or Directors may participate in a meeting of the Directors or of any committee thereof of which they are a member by conference telephone or similar communications equipment by means of which all the persons participating in such meeting can hear each other at the same time. Participation in a meeting in this manner shall be deemed to be presence in person at the meeting by such Director or Directors.

- 45 Any Director may call a meeting of the Directors or request the Secretary to call a meeting of the Directors and the Directors shall meet not less than four times in each accounting period of the Trust.
- 46 No notice of a meeting of Directors need be given to a Director who is absent from the United Kingdom.
- 47 The Directors shall appoint one of their number as the chairman of the Trust to preside over General Meetings and meetings of the Directors. The chairman may be a Director appointed pursuant to Article 30 or a Director appointed pursuant to Article 32. The Directors may also appoint a deputy chairman. In the absence of the chairman (or the deputy chairman) at any such meeting, the Directors shall appoint another of their number as chairman pro tem.
- 48 Questions arising at a meeting of Directors shall be decided by a majority of votes but in no circumstances shall the chairman have a second or casting vote.
- 49 The quorum for the transaction of the business of the Directors may be fixed by the Directors and, unless so fixed at any other number, shall be [two].
- 50 The continuing Directors or a sole continuing Director may act notwithstanding vacancies but if the number of remaining Directors is less than the number fixed as the quorum, they or he may act only for the purpose of calling a General Meeting.
- 51 All acts done by a meeting of Directors or by a meeting of a committee of Directors or by a person acting as an Director shall, notwithstanding that it is afterwards discovered that there was a defect in the appointment of any Director or that any of them was disqualified from holding office or had vacated office or was not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be an Director and had been entitled to vote.
- 52 Except as otherwise provided by the Articles, an Director shall not vote at a meeting of Directors or at a meeting of a committee of Directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Trust unless the interest or duty arises only because the case falls within either or both of the following paragraphs:
- 52.1 the resolution relates to the giving to the Director of a guarantee, security or indemnity in respect of money lent to, or any obligation incurred by the Director for the benefit of, the Trust or any of its subsidiaries;
- 52.2 the resolution relates to the giving to a third party of a guarantee, security or indemnity in respect of an obligation of the Trust or any of its subsidiaries for which the Director has assumed responsibility in whole or part (and whether alone or jointly with others) under a guarantee or indemnity or by the giving of security.
- 53 For the purposes of the preceding Article, an interest of a person who is, for any purpose of the Act (excluding any statutory modification not in force at the date of incorporation of the Trust), connected with a Director shall be treated as an interest of the Director.

- 54 A Director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.
- 55 The Trust may by ordinary resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of the Articles prohibiting an Director from voting at a meeting of the Directors or at a meeting of a committee of Directors.
- 56 If a question arises at a meeting of Directors or at a meeting of a committee of Directors as to the right of a Director to vote, the question may, before the conclusion of the meeting, be referred to the chairman of the meeting and the chairman's ruling in relation to any Director other than himself shall be final and conclusive.
- 57 The Directors may invite or allow any person to attend and speak, but not to vote, at any meeting or meetings of the Directors or of any committee of the Directors.

Delegation to Committees

- 58 Without derogation from their legal responsibilities, the Directors may delegate any of their powers to a single Director or a committee consisting of not less than one Director and such other persons, being Affiliates in whom the Directors have confidence.
- 59 Any delegation of powers under the preceding Article may be made subject to such conditions as the Directors may impose and either collaterally with or to the exclusion of their own powers and may be revoked or altered.
- 60 Subject to any condition imposed pursuant to Article 59, the proceedings of a committee consisting of two or more Directors shall be governed by the Articles regulating the proceedings of meetings of Directors so far as they are capable of applying.
- 61 Each committee shall regulate its proceedings in accordance with the directions issued by the Directors and shall give effect to any instruction or decision on matters of principle issued or made by the Directors.
- 62 All acts done by a committee shall, notwithstanding that it is afterwards discovered that there was a defect in the appointment of any Member of the committee or that any Member of the committee was not qualified to act as such, be as valid as if very such person had been duly appointed and was so qualified.

Secretary

- 63 Subject to the provisions of the Act, the Secretary 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.

Affiliates

- 64 The Directors shall from time to time make provision for the association with the Trust of natural persons, organisations and legal persons who and which are in sympathy with the objects of the Trust for the purpose of engaging the support of such persons in the promotion of the objects of the Trust including provisions as to

- 64.1 the holding of annual or other open meetings for the purposes of reporting on the activities of the Trust
- 64.2 the fixing of subscriptions for Affiliates
- 64.3 the involvement of Affiliates in the activities of the Trust
- 64.4 the provision of information to Affiliates with respect to the Trust.

Minutes

- 65 The Directors shall ensure that minutes are made and retained in respect of all proceedings at General Meetings, meetings of the Directors and meetings of committees.

Accounts

- 66 Each Director shall be entitled to have access to the books and records of the Company on all reasonable occasions.
- 67 Accounting records shall be kept in accordance with the Act and Charity Law and shall, in particular, contain entries from day to day of all sums of money received and expended by the Trust and the matters in respect of which such receipt and expenditure take place and a record of the assets and liabilities of the Trust.
- 68 The Directors have the responsibility for the preparation of the annual financial statements of the Trust in the form and with the content required by the Act and Charity Law.

Independent Examination

- 69 At each Annual General Meeting the Members shall appoint a suitably qualified person or persons to carry out only such examination or audit as is required by the Act and Charity Law from time to time in relation to the financial statements for the accounting period then current and to make a report to the Members on such financial statements.

Notices

- 70 The Trust may give any notice to a Member either personally or by sending it by post in a pre-paid envelope addressed to the Member at his registered address or by leaving it at that address.
- 71 Any notice, if sent by post, shall be deemed to have been given at the expiry of 24 hours after posting and for the purpose of proving that any notice was given, it shall be sufficient to prove that the envelope containing the notice was properly addressed and posted.
- 72 A Member present at any General Meeting shall be deemed to have received notice of such General Meeting and, where requisite, of the purposes for which it was called.

- 73 For the avoidance of doubt any notice given by the Trust to a Member or by a Member in relation to a General Meeting may be given in any form permitted under the provisions of the Companies Act 2006.

Winding-Up

- 74 If the Trust is wound up, the liquidator shall transfer the assets of the Trust in accordance with clause 7.1 of the Memorandum of Association.

Indemnity

- 75 Subject to the provisions of the Act but without prejudice to any indemnity to which an Director may otherwise be entitled, every Director or other officer or auditor of the Trust shall be indemnified out of the assets of the Trust against any loss or liability which he/she may sustain or incur in connection with the execution of his/her duties of office including, without prejudice to that generality, any liability incurred in defending any proceedings, whether civil or criminal, in which judgement is given in his/her favour or in which he/she is acquitted or in connection with any application in which relief is granted by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Trust.