

THE COMPANIES ACT 1985 AND 1989

**COMPANY LIMITED BY GUARANTEE
AND HAVING A CAPITAL SHARE**

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION**

OF

THE ELIZABETH CASSON TRUST

Company No: 456587

Incorporated the 30th day of June 1948

(as amended by special resolutions of March 1950, of 20 August 1992 of 4 November 1993, and of 21 October 2020)

I certify this is a true copy of the Memorandum & Articles of Association of the Company as adapted by special resolutions passed at the Annual General Meeting of the Company held on 21 October 2020.

THE COMPANIES ACTS, 1985 AND 1989

COMPANY LIMITED BY GUARANTEE AND HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

OF

THE ELIZABETH CASSON TRUST

1. The name of the Company (hereinafter called "The Trust") is "THE ELIZABETH CASSON TRUST".
2. The registered office of the Trust will be situated in England.
3. The objects for which the Trust is established intend to further the profession of occupational therapy through education and scholarship activity, and to develop the provision of occupational therapy services through evidence informed practice, but without prejudice to the generality of the foregoing:

- a. To support the participation of registered occupational therapists, both in the United Kingdom and internationally, in higher education and professional development activities through the provision of funding awards.
- b. To provide support in the provision of occupational therapy services, wheresoever the service is being delivered, to improve the health and wellbeing of individuals, groups and communities experiencing occupational disruption, with a view to the dissemination of knowledge, both within and beyond the profession, to further the profession of occupational therapy.
- c. To establish sustainable centers for the study and research into occupational therapy and occupation focussed interventions with a view to improving all aspects of the occupational therapy process through the implementation and adoption of new evidence and knowledge.
- d. To generally raise the profile of and promote the profession of occupational therapy and its benefits to the health and wellbeing of individuals, groups and communities through the activities of the Trust and Trustees.
- e. To offer scholarships, grants and awards to registered occupational therapists on such terms and conditions and in such amounts as the Trustees agree at their absolute discretion.

In direct furtherance of the objects but not otherwise the Trust may exercise the following powers:

- (a) To manufacture and deal in all kinds of apparatus and other articles and materials required for the purpose of treatment of mental and physical disorders, or the training of students in the application of the principles of occupational therapy and/or other professions allied to medicine and related health care or otherwise in relation to the objects of the Trust declared in the preceding paragraphs.
- (b) To purchase or otherwise acquire for any estate or interest and property, assets or rights of any kind which may appear to be necessary or convenient for any purpose of the Trust, and to develop and turn to account and deal with the same in such manner as may be thought expedient.
- (c) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Trust in such manner as may be thought fit and in particular by mortgages and charges upon the undertaking and all or any of the property and assets (present and future) and the uncalled capital of the Trust, or by the creation and issue on such terms as may be thought expedient of debentures, debentures stock or other securities of any description, or by appeals for gifts of money of

goods by voluntary subscription, or by grants from government or local authorities and the like methods.

- (d) To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes, and other negotiable or transferable instruments.
- (e) To amalgamate with some other charitable institution or institutions having objects similar to the objects of the Trust, and if in so far as effect cannot be given to the aforesaid provision, then to some charitable objects, such institution or institutions or objects to be approved by the Charity Commission for England and Wales.
- (f) To promote any charitable company whose objects shall include the acquisition of all or any of the assets or liabilities of the Trust, or the promotion of which shall be calculated to advance directly or indirectly the objects of the Trust.
- (g) To sell, lease, grant licenses, easements and other rights over and in any other manner deal with or dispose of the undertaking, property, assets, rights and effects of the Trust or any part thereof for such consideration as may be thought fit and in particular for stocks, shares or securities of any other company.
- (h) To become a member of or to acquire, and to hold and dispose of, the shares, stocks and securities of any charitable company promoted by the Trust or carrying on or proposing to carry on any operation within the objects of the Trust.
- (i) To take all necessary or proper steps in Parliament or with the authorities, national, local, municipal or otherwise of any place in which the Trust may have interest and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Trust, or effecting any modification in the constitution of the Trust, and to oppose any such steps taken by any other company, firm or person which may be considered likely directly or indirectly to prejudice its interests.
- (j) To procure the registration or incorporation of the Trust in or under the laws of any place outside England.
- (k) To subscribe or guarantee money for any national, local, charitable, public, general or useful object or for any exhibition, or for any purpose which may be considered likely directly or indirectly to further object of the Trust.
- (l) To grant pensions and superannuation to any employees or ex-employees of the Trust or its predecessors in its work, or the dependents of any such persons.
- (m) To invest any monies of the Trust not for the time being required for the general purposes of the Trust in such investments (other than shares in the Trust) as may be thought proper, and to hold, sell or otherwise with such investments.

- (n) To pay any premium in respect of any indemnity insurance to cover the liability of the Trustees (or any of them) which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of duty or breach of trust of which they may be guilty in relation to the Trust; provided that any such insurance shall not extend to any claim arising from any act or omission which the Trustees (of any of them) knew or ought reasonably to have known was a breach of duty or breach of trust or which was committed by the Trustee (or any of them) in reckless disregard of whether it was a breach of duty or breach of trust or not.
- (o) To do all such other lawful things as are necessary for the achievement of the objects.
- (p) To do all or any of the things and matters aforesaid in any part of the world, and either as principles, agents, contractors, Trustees or otherwise and by or through Trustees, agents or otherwise either alone or in conjunction with others.

PROVIDED THAT: -

- (1) The Trust shall not support with its funds any object or endeavor to impose on or procure to be observed by its members or others any regulations, restrictions or condition which, if an object of the Trust would make it a Trade Union.
- (2) In case the Trust shall take or hold any property subject to the jurisdiction of the Charity Commission for England and Wales or the Department for Education, the Trust 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 Trustees should be chargeable for such property as may come into their hands, and shall be answerable and accountable for their own acts, receipts, neglects and defaults and for the due administration of such property, in the same manner and to the same extent as they would, as such Trustees, have been if no incorporation has been effected, and the incorporation of the Trust shall not diminish or impair any control or authority exercisable by the Chancery Division of the High Court of Justice, the Charity Commissioners over such Trustees, but they shall as regards any such property, be subject, jointly and separately, to such control or authority as if the Trustees were not incorporated.

(3) In case the Trust shall take or hold any property which may be subject to any trusts, the Trust shall only deal with the same in such manner as may be allowed by law having regard to such trusts.

AND, it is hereby declared that of the foregoing objects and powers of the Trust those named a, b, c, d and e alone shall be the objects and the powers are to be exercised only in such a way as shall be in direct furtherance of the said main objects.

4. The income and property of the Trust, when so ever derived, shall be applied solely towards the promotion of the objects of the Trust as set forth in this Memorandum of Association, and no option thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to the members of the Trust.

PROVIDED THAT nothing herein contained shall prevent the payment in good faith, of reasonable and proper remuneration to any officer or servant, surgeon, doctor, lecturer, demonstrator or member of the teaching staff of the Trust, or to any member of the Trust in return for any services actually rendered to the Trust; nor prevent the payment of interest at a rate not exceeding two percent per annum below the published base rate of a clearing bank to be selected by the Trustees on money lent by any member to the Trust; nor prevent the payment of reasonable and proper rent for premises demised or let by any member to the Trust; nor prevent payment of any premium in respect of any indemnity insurance to cover the liability of the Trustees (or any of them) which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or which they may be guilty in relation to the Trust (provided that any such insurance shall not extend to any claim arising from any act or omission which the Trustees (or any of them) knew or ought reasonably to have known was a breach of duty or breach of trust or which was committed by the Trustees (or any of them) in reckless disregard or whether it was a breach of duty, a breach of trust or not); but so that no Trustee shall be appointed to any salaried office of the Trust, or an office of the Trust paid by fees, and that no remuneration or other benefit in money or monies worth shall be given to the Trust to any Trustee, except payment of out-of-pocket expenses and interest at the rate aforesaid on money lent, or reasonable and proper rent for premises demised or let, to the Trust or payment of any insurance premium as provided above, provided that the foregoing provisions shall not apply to the Agreement mentioned in clause 3a hereof, or to any payment to any railway, gas, electricity, water, cable or telephone company of which a

Trustee may be a member, or any other company in which a Trustee shall not hold more than one-hundredth part of the capital and such Trustee shall not be bound to account for any share of the profits they may receive in respect off any such payment.

5. The liability of the member is limited.

6. The share capital of the Trust is £100, divided into 400 shares of 25p each.

Any of the said shares for the time being unissued and any new shares from time to time to be created may from time to time be issued with, or may have attached thereto, such preferred, deferred or other special rights or such restriction whether in regard to return of capital, voting or otherwise, as are expressed to be attached to the same by the Article of Association registered herewith, or as the Trust may from time to time by special resolution determine, but so that the special rights attached to any shares conferring preferred or other special rights shall not be modified or abrogated except with such sanctions as is provided by the Articles of Association of the Trust for the time being.

7. Every member of the Trust undertakes to contribute to the assets of the Trust, in the event of its being wound up while they are a member, or within a year after they cease to be a member, for payment of the debts and liabilities of the Trust contracted before they cease 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, such amount as may be required, not exceeding one pound.

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

9. True accounts shall be kept of the sum of money received and expended by the Trust, and the matters in respect of which such receipt and expenditure take place, and of the

property, credits and facilities of the Trust; and subject to any reasonable restrictions as to the time and manner of inspecting the same that can be imposed in accordance with the regulations of the Trust for the time being, such accounts shall be open to the inspection of the members. Once at least in every year the accounts of the Trust shall be examined, and the correctness of the balance sheet ascertained by one or more properly qualified Auditor or Auditors.

WE; the several persons whose names and addresses are subscribed, are desirous of being formed into a Company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of Shares taken by each subscriber
Elizabeth Casson MD, DPM St Margaret's Walton Clevedon, Somerset Physician & Spinster	ONE
G.K. Pelo Old Rectory House Wimbledon, SW19 Retired	ONE
Andrew Shepherd, MB, CWS, DPM Barnsley Hall Bromsgrove Worcs Physician	ONE
Harold Balme, MD, FRCS 64 Copers Cope Road Beckenham, Kent Physician	ONE

Hugh Casson 16 Sheffield Terrace W8 Architect	ONE
Alison Nugent Young The Hollow Way Whiteleaf, Bucks Widow	ONE
F.S. Cooksey, MD 113 Dulwich Village, SE21 Physician	ONE

DATED the 17th day of June 1948

Witness to the above signature of Elizabeth Casson

D.O. Tanner, St Margaret's, Walton St. Mary, Clevedon, Somerset

Secretary 18 March 1948

Witness to the above signature of G.K. Pelo

Mary Moss, 8 Vicarage Gardens, East Sheen, SW14

Secretary 19 March 1948

Witness to the above signature of Andrew Shepherd

Edith Jackson, Mount Lodge, Fairfield, Bromsgrove

Secretary 22 March 1948

Witness to the above signature of Harold Balme
D.M. Balme, Jesus College, Cambridge

Fellow of Jesus College
25 March 1948

Witness to the above signature of Hugh Casson
Mary F Short, 110 Brompton Road, SW7

Secretary 31 March 1948

Witness to the above signature of Alison Nugent Young
K.M. Robinson, 16 Beaufort Gardens, SW3

Archeologist 16 May 1948

Witness to the above signature of F.S. Cooksey
Ivy A. Compton, 9 Warrington Road, SE24

Secretary 7 April 1948

THE COMPANIES ACT 1985 AND 1989
COMPANY LIMITED BY GUARANTEE AND HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION
OF
THE ELIZABETH CASSON TRUST

INTERPRETATION

1. In these regulations: -

“the Act” means the Companies Act 1985, including any statutory modification or re-enactment thereof for the time being in force.

“the articles” means the articles of the Trust.

“clear days” in relation to the period of 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.

“executed” includes any mode of execution.

“the holder” in relation to shares means the member whose name is entered in the register of members as the holder of the shares.

Incorporated the 30th day of June 1948

(as amended by special resolutions of March 1950, of 20 August 1992, of 4 November 1993 and of 21 October 2020)

I certify this is a true copy of the Memorandum & Articles of Association of the Company as adapted by special resolutions passed at the Annual General Meeting of the Company held on 21 October 2020.

“office” means the registered office of the Trust.

“the seal” means the common seal 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, including a joint assistant or deputy secretary.

“the Trust” means the Elizabeth Casson Trust.

“the Trustees” means the directors of the Trust (and ‘Trustee’ has a corresponding meaning).

“the United Kingdom” mean Great Britain and Northern Ireland.

Words or expressions contained in these regulations bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these regulations become binding.

The provisions of Tables A and D, The First Schedule, Companies Act 1929 are specifically excluded from applying to the Trust.

GENERAL

2. Any branch or kind of work which the Trust is either expressly or by implication authorised to undertake, may be undertaken at such time as the Trustees think fit and may be suffered to be abeyance, whether already commenced or not, so long as the Trustees deem it expedient not to commence or proceed with the same.

SHARE CAPITAL

3. Subject to the provisions of the Act and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions as the Trust may by ordinary resolution determine.
4. The Trust shall not give any financial assistance for the purpose of, or in connection with, any purchase of shares in the Trust.

5. No part of the Trust shall be employed in the purchase of, or in loans upon, the security of the Trust's shares.
6. The shares shall be at the disposal of the Trustees and they may not allot, grant options over or otherwise dispose of them to such persons at such times and on such terms as they think proper.
7. Sections 89(1) and 90(1) – (6) of the Act shall not apply to the Trust.
8. The Trustees are generally and unconditionally authorised for the purpose of section 80 of the Act, to exercise any power of the Trust to allot and grant rights to subscribe for, or convert securities into, shares of the Trust up to the amount of the authorised share capital with the Trust is incorporated at any time or times during the period of five years from the date of the adoption of these articles and the Trustees may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Trust within that period. The authority hereby given may at any time (subject to section 80 of the Act) be renewed, revoked or varied by ordinary resolution of the Trust in general meeting.
9. Except as required by law, no person shall be recognised by the Trust as holding any share upon any trust and (except as otherwise provided by articles or by law) the Trust shall not be bound by or recognise any interest in any share except an absolute right to the entirety thereof in the holder.

SHARE CERTIFICATES

10. Every member, upon becoming the holder of any shares, shall be entitled without payment to one certificate for all the shares of each class held by them (and, upon transferring a part of their holding of shares of any class, to a certificate for the balance of such holding) or several certificates each for one or more of their shares upon payment for every certificate after the first of such reasonable sum as the Trustee may determine. Every certificate shall be sealed with the seal and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates, and the amount or respective amounts paid up thereon. The Trust shall not be bound to issue more than one certificate for shares held jointly by several persons and delivery of a certificate to one joint holder shall be a sufficient delivery of all of them.

11. If a share certificate is defaced, worn out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnify any payment of the expenses reasonably incurred by the Trust in investigating evidence as the Trustee may determine but otherwise free of charge, and (in the case of defacement or wearing-out) on delivery up of the old certificate.

LIEN

12. The Trust shall have a first and paramount lien on every single share (whether or not it is a fully paid share) for all monies (whether presently payable or not) payable at a fixed time or called in respect of that share. The Trustees may at any time declare any share to be wholly or in part except from the provisions of this regulation. The Trust's lien on a share shall extend to any amount payable in respect of it.
13. The Trust may sell, in such manner as the Trustees determine, any shares on which the Trust has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after notice has been given to the holder of the share or person entitled to it in consequence of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold.
14. To give effect to a sale the Trustees may authorise some person to execute an instrument of transfer of the shares sold to, or in accordance with the directions of the purchaser. The title of the transferee of the shares shall not be affected by any irregularity in or invalidity of the proceedings in reference to the sale.
15. The net proceeds of the sale, after payment of the costs, shall be applied in payment of so much of the sum for the lien exists as is presently payable, and any residue shall (upon surrender to the Trust for cancellation of the certificate for the shares sold and subject to alike lien for any monies not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES AND FORFEITURE

16. Subject to the terms of allotment, the Trustees may make calls upon members in respect of any monies unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving as least fourteen clear days' notice specifying when and where payment is to be made) pay to the Trust as required by the notice and amount called on their shares. A call may be required to be paid by installments. A call

may, before receipt by the Trust of any sum due thereunder, be revoked in whole or in part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon them notwithstanding the subsequent transfer of the shares in respect whereof the call was made.

17. A call shall be deemed to have been made at the time when the resolution of the Trustees authorising the call was passed.
18. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
19. If a call remains unpaid after it has become due and payable, the person from whom it is due and payable shall pay interest in the amount unpaid from the date it became due and payable until it is paid at the rate fixed by the terms of allotment of the shares or in the notice call or, if no rate is fixed, at the appropriate rate as defined by the Act) but the Trustees may waive payment of the interest wholly or in part.
20. An amount payable in respect of a share on allotment or at any fixed rate, whether in respect of nominal value or premium or as in installments of a call, shall be deemed to be a call and if it is not the provisions of the articles shall apply as if that amount has become due and payable by virtue of a call.
21. Subject to the terms of allotment, the Trustees may make arrangements on the issue of shares for a difference between the holders in the amount and times of the payment of calls on their shares.
22. If a call remains unpaid after it has become due and payable the Trustees may give to the person from whom it is due not less than fourteen, clear days' notice requiring payment of the amount unpaid together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with the shares in respect of which the call was made will be liable to be forfeited.
23. If the notice is not complied with any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the Trustees and the forfeiture shall include all dividends or other monies payable in respect of the forfeited shares not paid before the forfeiture.

24. Subject to the provisions of the Act, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such a manner as the Trustees determine, either to the person who was before the forfeiture the holder or to any other person and at any time before sale, re-allotment or other disposition, the forfeiture may be cancelled on such terms as the Trustees think fit. Where, for the purposes of its disposal, a forfeited share is to be transferred to any person the Trustees may authorize some person to execute as instrument of transfer of the share to that person.
25. A person, any of whose shares have be forfeited, shall cease to be a member in respect of them and shall surrender to the Trust for cancellation, the certificate for the shares forfeited but shall remain liable to the Trust for all monies which at the date of forfeiture were presently payable by them to the Trust in respect of these share with interest as the rate at which interest was payable on those monies before forfeiture or, if no interest was so payable, at the appropriate rate (as defined in section 107 of the Companies Act 1985) from the date of forfeiture until payment but the Trustees may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.
26. A statutory declaration by a Trustee or the secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share and the person whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall their title to the share be affected by irregularity in or invalidity of the proceedings in reference to the forfeiture or disposal of the share.

TRANSFER OF SHARES

27. The instrument of transfer of a share may be in any usual form or in any other form which the Trustees may approve and shall be executed by or on behalf of the transferor and unless the share is fully paid, by or on behalf of the transferee.
28. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entitled in the register of members in respect thereof.

29. The Trustees may, in their absolute discretion and without assigning any reason therefor, refuse to register and transfer of shares.
30. The Trustees may also refuse to register a transfer unless:
- a. it is lodged at the office or such other place as the Trustees may appoint and is accompanied by the certificate for the shares to which it relates and such other evidence as the Trustees may reasonable require to show the right of the transfer to make the transfer,
 - b. it is in respect of only one class of shares, and
 - c. it is in favour of not more than four transferees.
31. If the Trustees refuse to register a transfer of a share, they shall within two months after the date on which the transfer was lodged with the Trust send to the transferee notice of the refusal.
32. The registration of transfer of shares or transfers of any class of shares may be suspended at such times and for such periods (not exceeding thirty days in any year) as the Trustees may determine.
33. No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting the title to any share.
34. The Trust shall be entitled to retain any instrument of transfer which is registered, but any instrument of transfer which the Trustees refuse to register shall be returned to the person lodging it when notice of the refusal is given.

TRANSMISSION OF SHARES

35. If a member dies, the survivor or survivors where they were a joint holder and their personal representatives where they were a sole holder or only survivor of joint holders, shall be the only persons recognised by the Trust as having any title to their interest; but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which has been jointly held by them.
36. A person becoming entitled to a share in consequence of the death or bankruptcy of a member shall produce such evidence as the Trustees may properly require as to their entitlement to the share, and shall transfer the share to such person or persons as the

Trustees direct, and shall execute an instrument of transfer of the share to that person or persons. If any person so directed to execute an instrument of transfer shall fail or refuse so to do, the Trustees may authorise some other person to execute and deliver on their behalf the necessary form of transfer, and the Trust may cause the member in question to be registered as the holder of such shares. After the member in question has been registered in purported exercise of these powers, the validity of proceedings shall not be questioned by any person. All the articles relating to the transfer of shares shall apply to the notice or instrument of transfer as if it were an instrument of transfer executed by the member and the death or bankruptcy of the member has not occurred.

37. A person becoming entitled to a share in consequence of the death or bankruptcy of a member shall have the rights to which they would be entitled if they were the holder of a share except that they shall not, before being registered as the holder of the shares, be entitled in respect of it to attend or vote at any meeting of the Trust or at any separate meeting of the holders of any class of shares in the Trust.

ALTERATION OF SHARE CAPITAL

38. The Trust may by ordinary resolution:

- a. increase its share capital by new shares of such as resolution prescribes,
- b. consolidate and divide all or any of its share capital into shares of larger amount than its existing shares,
- c. subject to the provisions of the Act, sub-divide its shares or any of them into shares of smaller amount and the resolution may determine that, as between the shares resulting from sub-division, any of them may have any preference or advantage as compared with others, and
- d. cancel shares which, at the date of passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

39. Whenever as a result of consolidation of shares any member would become entitled to fractions of a share, the Trustees may allocate the shares representing the fraction amongst the members as the Trustees in their absolute discretion see fit, and the Trustees may authorise some person to execute an instrument of transfer of the shares to such members. The transferee shall not be bound to see to the application of the purchase money, if any, nor their title to the shares be affected by any irregularity in or invalidity of the proceedings in reference to the transfer.

40. Subject to the provisions of the Act, the Trust may by special resolution reduce its share capital, and capital redemption reserve and any share premium account in any way.

GENERAL MEETINGS

41. All general meetings, other than annual general meetings, shall be called extraordinary general meetings.

42. The Trustees may call general meetings and, on the requisition of 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. If there are not within the United Kingdom sufficient Trustees to call a general meeting, any Trustee or any member of the Trust may call a general meeting.

NOTICE OF GENERAL MEETINGS

43. An annual general meeting and an extraordinary general meeting called for passing of a special resolution or a resolution appointing a person as a Trustee shall be called by at least twenty-one clear days' notice. All other extraordinary general meetings shall be called with at least fourteen days' notice but a general meeting may be called by shorter if it is so agreed:

- a. in the case of an annual general meeting, by all members entitled to attend and vote thereat, and
- b. in the case of any other meeting by a majority in the number of the members having rights to attend and vote being a majority together holding not less than ninety-five per cent in nominal value of the shares giving that right.

The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such and every notice shall comply with the provisions of section 372(3) of the Act as to giving information to members in regard to their right to appoint proxies.

Subject to the provisions of the articles and to any restrictions imposed on any shares, the notice shall be given to all members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the Trustees and auditors.

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

PROCEEDINGS AT GENERAL MEETINGS

45. No business shall be transacted at any meeting unless a quorum is present. Three persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum.

46. If such a quorum is not present within half-an-hour from the time appointed for the meeting, or if during the meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or such a time and place as the Trustees may determine.

47. The chairperson, if any of the Trustees, or in their absence some other Trustee nominated by the Trustees, shall preside as chairperson of the meeting but if neither the chairperson nor such other Trustees (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the Trustees present shall elect one of their number to be chairperson and, if there is only one Trustee present and willing to act, they shall be chairperson.

48. If no Trustees is willing to act as chairperson, or if no Trustee is present within fifteen minutes after the time appointed for holding the meeting, the member present and entitled to vote shall choose one of their number to be chairperson.

49. A Trustee shall, notwithstanding that they are not a member, be entitled to attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the Trust.

50. The chairperson may with consent of the meeting at which a quorum is present (and shall if so be directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted as the meeting had that adjournment not taken place. When a 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 meeting and the

general nature of the business to be transacted. Otherwise it shall not be necessary to give such notice.

51. A resolution put to the vote of a 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 duly demanded.

Subject to the provisions of the Act, a poll may be demanded:

- a. by the chairperson, or
- b. by a least two members having the right to vote at the meeting, or
- c. by a member or members representing not less than one tenth of the total voting rights of all the members having the right to vote at the meeting, or
- d. by member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid equal to not less than one tenth of the sum paid up on all shares conferring that right,

and a demand by a person as proxy for a member shall be the same as a demand by the member.

52. Unless a poll is duly demanded, a declaration by the chairperson 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 to the fact without proof of the number or proportion of the votes in favour of or against the resolution.

53. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairperson and, if a demand is withdrawn, shall not be taken to have invalidated the result if a show of hands declared before the demand was made.

54. A poll shall be taken as the chairperson directs and they may appoint scrutineers (who need not be members) and fix a time and place for declaring the results of the poll. The results of the poll shall be deemed to be resolution of the meeting at which the poll was demanded.

55. In the case of equality of votes, whether a show of hands or on a poll, the chairperson shall be entitled to a casting vote in addition to any other vote they may have.

56. No poll shall be demanded on the election of chairperson or a question of adjournment.

57. If a poll is demanded it shall be taken either forthwith or at such a time and place as the chairperson directs not being more than thirty days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the results of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand has not been made.
58. No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.

VOTES OF MEMBERS

59. Subject to any rights and restrictions attached to any shares, on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative, not being themselves a member entitled to a vote, shall have one vote and in a poll every member shall have one vote for every share of which they are the holder.
60. In the case of joint holders 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 holders stand in the register of members.
61. A member formally assessed as lacking mental capacity may exercise their vote, whether on a show of hands or on a poll, but their attorney or other person authorised in that behalf appointed by the court or other person may, on a poll, vote by proxy. Evidence to the satisfaction of the Trustees of the authority of the person claiming to exercise the right to vote shall be deposited at the office or at such other place as is specified in accordance with the articles for the deposit of instrument of proxy, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in default the right to vote shall not be exercisable.
62. No member shall vote at any general meeting or at any separate meeting of the holders of any class of shares in the Trust, either in person or by proxy, in respect of any share held

by them unless all monies presently payable by them in respect of that share have been paid.

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

64. On a poll votes may be given either personally or by proxy. A member may appoint more than one proxy to attend on the same occasion. A proxy need not be a member.

65. An instrument appointing a proxy shall be in writing executed by or on behalf of the appointer and shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Trustees may approve):

THE ELIZABETH CASSON TRUST

I/We _____ of _____
being a member/members of the above names Trust hereby appoint,
or failing them, _____ of _____
as my/our proxy vote in my/our names(s) and on my/our behalf at the annual/extraordinary
general meeting of the Trust to be held on,
and at any adjournment thereof.

Signed on _____ date

66. Where it is desired to afford members an opportunity of instructing the proxy how they shall act the instrument appointing a proxy shall be in the following form (or in a form near thereto as circumstances allow, or in any other form which is usual or which the Trustees may approve.)

THE ELIZABETH CASSON TRUST

I/We _____ of _____
being a member/ members of the above names Trust hereby appoint,
or failing them, _____ of _____

as my/ our proxy vote in my/our names(s) and on my/our behalf at the annual/extraordinary general meeting of the Trust to be held on, _____ and at any adjournment thereof.

This form is to be used in respect of the resolution mentioned below as follows:

Resolution No. 1.		*for/against
Resolution No.2	.	*for/against

Unless otherwise instructed, the proxy my vote as they think fit or abstain from voting.

Signed this _____ day of _____

strike out whichever is not desired.

67. The instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way by the Trustees may:

- a. be deposited at the office or at such another place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Trust in relation to the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or
- b. in the case of a poll taken more than 48 hours after it is demanded, be deposited as aforesaid after the poll had been demanded and not less than 24 hours before the time appointed for the taking of the poll, or
- c. where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting as which the poll was demanded to the chairperson or to the secretary or to any Trustee

and as instrument of proxy which is not deposited or delivered in a manner permitted shall be invalid.

68. A vote given or a poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding such a poll unless notice of the determination was received by the Trust at the office or such other place at which the instrument of proxy was duly deposited before the commencement of the meeting or adjourned meeting at which the

vote is given or the poll demanded or (in case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

TRUSTEES

69. Unless otherwise determined by ordinary resolution, the number of Trustees shall not be less than five nor more than fifteen.

POWER OF TRUSTEES

70. Subject to the provisions of the Act, the memorandum and the articles and to any directions given by special resolution, the business of the Trust shall be managed by the Trustees who may exercise all the powers of the Trust. No alteration of the memorandum or articles and no such direction shall invalidate any prior act of the Trustees which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this regulation 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.

71. Without prejudice to the generality of the forgoing, the Trustees may exercise the powers of the Trust to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, and to issue debentures, debenture stock and other securities provided that the amount of the time being remaining undischarged of monies borrowed by the Trustees for the purpose of the Trust shall not at any time, without the previous sanction of the Trust in general meeting, exceed £50,000, but no debt incurred or security given in respect of monies borrowed in excess of the limit hereby imposed shall be invalid or ineffectual, except in the case of express notice at the time when the debt was incurred or security that the limit hereby imposed has been executed.

72. All cheques, promissory notes, drafts, bills of exchange and other negotiable or transferable instruments, and all receipts for monies paid to the Trust shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Trustees shall from time to time determine.

73. The Trustees may, by power of attorney or otherwise, appoint any person to be the agent of the Trust for such purposes and on such conditions as the determine, including authority for the agent to delegate all or any of its powers.

COMMITTEES

74. The Trustees may appoint one or more committees consisting of two or more Trustees and, if the Trustees so direct, the secretary, for the purpose of supervising or performing any function or duty which in the opinion of the Trustees would be more conveniently undertaken or carried out by a committee provided that all the acts and proceedings of any such committee shall be fully and promptly reported to all the Trustees. No person other than the Trustees or the secretary may be appointed to any such committee. The appointment of a committee may be made subject to any conditions the Trustees may impose and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee shall be governed by the articles regulation of the proceedings of Trustees so far as they are capable of applying.

APPOINTMENT AND RETIREMENT OF TRUSTEES

75. No person shall be appointed a Trustee at any general meeting unless:

- a. they are recommended by the Trustees, or
- b. not less than fourteen nor more than thirty-five clear days' before the date appointed for the meeting, notice executed by a member qualifies to vote at the meeting has been given to the Trust of the intention to propose that person for appointment stating the particulars which would, if they were so appointed, be required to be included in the Trust's register of Trustees together with notice executed by that person of their willingness to be appointed.

76. Not less than seven nor more than twenty-eight clear days' before the date appointed for holding a general meeting notice shall be given to all who are entitled to receive notice of the meeting of any person who is recommended by the Trustees for appointment as a Trustee at the meeting or, in respect of whom notice has been duly given to the Trust of the intention to propose them at the meeting, for appointment as a Trustee. The notice shall give the particulars of that person which would, if they were so appointed, be required to be included in the Trust's register of Trustees.

77. Subject as aforesaid, the Trust may by ordinary resolution appoint a person who is willing to act to be a Trustee either to fill a vacancy or as an additional Trustee.

78. 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, provided that the appointment does not cause the

number of Trustees to exceed any number fixed by or in accordance with the articles and the maximum number of Trustees. A Trustee so appointed shall hold office only until the next following annual general meeting.

DISQUALIFICATION AND REMOVAL OF TRUSTEES

79. The office of a Trustee shall be vacated if:

- a. they cease to be a director by virtue of any provision of the Act or they become prohibited by law from being a director of a company or a charity trusts for a charity, or
- b. they become bankrupt or make any arrangement to composition with their creditors generally, or
- c. they are formally assessed as lacking the mental capacity for discharging their duties as a Trustee, or
- d. they resign their office by notice to the Trust, or
- e. they shall for more than six consecutive months have been absent without permission of the Trustees from meetings of Trustees held during that period and the Trustees resolve that their office be vacated, or
- f. they are requested in writing by all their co-Trustees to resign, or
- g. (not already being a member of the Trust) does not become a member within two months after their appointment or at any time thereafter they cease to be a member of the Trust. A Trustee vacating their office under this provision shall be incapable of being re-appointed a Trustee until they have become a member of the Trust.

80. No person shall be a holder of shares in the Trust unless such person is a Trustee.

81. Within seven days of ceasing to be a Trustee, a holder of shares shall deliver to the secretary an instrument of transfer, duly executed, in respect of such shareholder's entire shareholding. The identity of the transferee shall be left blank.

REMUNERATION OF TRUSTEES

83. The Trustees shall not be entitled to receive any remuneration and no Trustee shall profit under the Trust.

TRUSTEES' INTERESTS

84. A Trustee who is in anyway, whether directly or indirectly, interested in a contract, proposed contract, arrangement or dealing with the Trust, shall declare the nature of their

interest at a meeting of the Trustees, and subject thereto and subject to the right of the remaining Trustees to resolve that they withdraw and not vote on that particular matter, they may be counted in the quorum present at any meeting with the Trustees at which such contract, arrangement or dealing with the Trust is considered or entered into and may vote in respect thereof.

85. A Trustee shall not be counted on the quorum present at a meeting in relation to a resolution on which they are not entitled to vote.

86. 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 a Trustee from voting at a meeting of Trustees or a committee of Trustees.

87. If a question arises at a meeting of Trustees or of a committee of Trustees as to the right of a Trustee to vote, the question may, before the conclusion of the meeting, be referred to the chairperson of the meeting and their ruling to any Trustee other than themselves shall be final and conclusive.

TRUSTEES' EXPENSES

88. The Trustees may, if they think fit, authorize the payment by the Trust to the Trustees or any one of them of all expenses properly incurred by them in connection with their attendance at meetings of Trustees or committee of Trustees or general meetings or separate meeting of the holders of any class of shares or debentures of the Trust or otherwise in connection with the discharge of their duties.

PROCEEDINGS OF TRUSTEES

89. Subject to the provisions of the articles, the Trustees may regulate their proceedings as they think fit. A Trustee may, and the secretary at the request of a Trustee shall, call a meeting of the Trustees. It shall not be necessary to give notice of a meeting to a Trustee who is absent from the United Kingdom. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes the chairperson shall have a second or casting vote.

90. 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 three.

91. The continuing Trustees or a sole continuing Trustee may act notwithstanding any vacancies in their number, but if the number of Trustees is less than the number fixed as the quorum, the continuing Trustee or Trustees may act only for the purpose of filling the vacancies or of calling a general meeting.

92. The Trustees may appoint one of their number to be the chairperson of the Trustees and may determine the period for which they are to hold office. Any Trustee appointed as chairperson is eligible for re-election as chairperson after the expiry of their period of office as determined by the Trustees. Unless they are unwilling to do so, the Trustee appointed as chairperson shall preside at every meeting of Trustees at which they are present, but if there is no Trustee holding the office, or if the Trustee holding the office 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 chairperson of the meeting.

93. All acts done by a meeting of Trustees, or a committee of Trustees or by a person acting as a Trustee, shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any Trustee 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 as was qualified and has continued to be a Trustee and had been entitled to vote.

94. A resolution in writing signed by all the Trustees entitled to receive notice of a meeting of Trustees or 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 may consist of several documents in the like form each signed by one or more Trustees.

SECRETARY

95. Subject to the provisions of the Act, the secretary shall be appointed by the Trustees for such a term, as such remuneration and upon such conditions as they may think fit, provided that if the secretary is or becomes a Trustee, they shall not be entitled to any remuneration. Any secretary may be removed by the Trustees.

MINUTES

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

- a. of all appointments of officers made by the Trustees, and

- b. of all proceedings at meetings of the Trust, of the holders of any class of shares in the Trust and of the Trustees, and committees of Trustees, including the names of the Trustees present at each such meetings.

SEAL

- 97. The seal shall only be used by the authority of the Trustees or a committee of Trustees authorised by the Trustees. The Trustees may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Trustee and by the secretary or by a second Trustee.

ACCOUNTS

- 98. No member shall (as such) have any rights of inspecting any accounting records or other books or documents of the Trust except as conferred by statute or authorised by the Trustees or by ordinary resolution of the Trust.

NOTICES

- 99. Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of the Trustees need not be in writing.
- 100. The Trust may give notice to a member either personally or by sending it by post in a prepaid envelope addressed to the member at their registered address or by leaving it at their address. 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 member in respect of the joint holding and notice so given shall be sufficient notice to all joint holders. A member whose registered address is not within the United Kingdom at which notices may be given to them shall be entitled to have notices given to them at that address but otherwise no such member shall be entitled to receive any notice from the Trust.
- 101. A member present, either in person or by proxy, at any meeting of the Trust or of the holders of any class of shares in the Trust shall be deemed to have received notice of the meeting and, where requisite, of the purpose for which it was called.
- 102. Every person who becomes entitled to a share shall be bound by and notice in respect of that share which, before their name is entered in the register of member, had been duly given to a person from whom they derive their title.

103. Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice shall be deemed to be given if it is posted, at the expiration of 48 hours after the envelope containing it was posted; and if it is delivered in person, upon delivery.

104. A notice may be given by the Trust to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending or delivering it, in any manner authorised by the articles for the giving of notice to a member, addressed to them by name, or by the title of representative of the deceased, or trustee of the bankrupt or by any like description at the address, if any within the United Kingdom supplied by them for that purpose by the person claiming to be so entitled. Until such an address has been supplied, a notice may be given in a manner in which it might have been given if the death or bankruptcy had not occurred.

WINDING UP

105. The provisions of clause 8 of the Memorandum of Association relating to the winding up and dissolution of the Trust shall have effect and be observed as if the same were repeated in the articles.

INDEMNITY

106. Subject to the provisions of Section 110 of the Act, every Trustee or other office or auditor of the Trust shall be indemnified out of the assets of the Trust against any loss or liability which they may sustain or incur in the performance of or in connection with their duties or in defending and proceedings, whether civil or criminal, in which judgement is given in their favour or on which they are acquitted, or in connection with any application in which relief is granted to them by the court from liability for negligence, default or breach of duty or trust in relation to the affairs of the Trust.

107. The Trustees shall have the power to purchase and maintain insurance against and such liability as is referred to in section 310(1) of the Act of any Trustee, other office or auditor of the Trust.

End