

COMPANIES ACTS 1985 AND 1989
COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

MEMORANDUM AND ARTICLES OF ASSOCIATION
of
OPENTRUST

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Fair copy of Memorandum and Articles of Association of openTrust
following Special Resolution to amend the Memorandum dated
27 April 2001

COMPANIES ACTS 1985 AND 1989
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MEMORANDUM OF ASSOCIATION OF
OPENTRUST

1. NAME

The name of the Company is OPENTRUST ("the Charity")

2. REGISTERED OFFICE

The registered office of the Charity is to be in England and Wales

3. OBJECTS

The Object of the Charity is the advancement of education, nationally and internationally, in the social, environmental, political and biological sciences, economics, law, the arts and media communication and other recognised scholarly subjects.

4. POWERS

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

- 4.1 To promote global forums (whether on the internet or in other ways) which assist such education
- 4.2 To provide funding by way of grants or otherwise and to give guarantees to projects (carried out by institutions or individuals) through which the Trustees are satisfied that the Charity's purposes may be advanced

- 4.3 To provide services suitable for use in schools and higher education
- 4.4 To promote or carry out research
- 4.5 To provide advice
- 4.6 To publish or distribute information
- 4.7 To co-operate with other bodies
- 4.8 To support administer or set up other charities
- 4.9 To raise funds (but not by means of taxable trading)
- 4.10 To borrow money and give security for loans (but only in accordance with the restrictions imposed by the Charities Act 1993)
- 4.11 To acquire or hire property of any kind
- 4.12 To let or dispose of property of any kind (but only in accordance with the restrictions imposed by the Charities Act 1993)
- 4.13 To make grants or loans of money and to give guarantees
- 4.14 To set aside funds for special purposes or as reserves against future expenditure
- 4.15 To deposit or invest funds in any manner (but to invest only after obtaining advice from a financial expert and having regard to the suitability of investments and the need for diversification) and for the avoidance of doubt investment in this context does not include the deployment of funds or other assets in direct furtherance of the Objects in clause 3
- 4.16 To delegate the management of investments to a financial expert but only on terms that:
 - 4.16.1 the investment policy is set down in writing for the financial expert by the Trustees
 - 4.16.2 every transaction is reported promptly to the Trustees
 - 4.16.3 the performance of the investments is reviewed regularly with the Trustees

- 4.16.4 the Trustees are entitled to cancel the delegation arrangement at any time
- 4.16.5 the investment policy and the delegation arrangement are reviewed at least once a year
- 4.16.6 all payments due to the financial expert are on a scale or at a level, which is agreed in advance and are notified promptly to the Trustees on receipt
- 4.16.7 the financial expert must not do anything outside the powers of the Trustees
- 4.17 To arrange for investments or other property of the Charity to be held in the name of a nominee (being a corporate body registered or having an established place of business in England and Wales) under the control of the Trustees or of a financial expert acting under their instructions and to pay any reasonable fee required
- 4.18 To insure the property of the Charity against any foreseeable risk and take out other insurance policies to protect the Charity when required
- 4.19 To insure the Trustees against the costs of a successful defence to a criminal prosecution brought against them as charity trustees or against personal liability incurred in respect of any act or omission which is or is alleged to be a breach of trust or breach of duty
- 4.20 Subject to clause 5, to employ paid or unpaid agents staff or advisers
- 4.21 To enter into contracts to provide services to or on behalf of other bodies
- 4.22 To establish subsidiary companies to assist or act as agents for the Charity
- 4.23 To pay the costs of forming the Charity

4.24 To do anything else within the law which promotes or helps to promote the Objects

BUT not to engage in any trading activities of a permanent nature

5. BENEFITS TO MEMBERS AND TRUSTEES

5.1 The property and funds of the Charity must be used only for promoting the Objects and do not belong to the members of the Charity but

5.1.1 members who are not Trustees may be employed by or enter into contracts with the Charity and receive reasonable payment for goods or services supplied

5.1.2 members (including Trustees) may be paid interest at a reasonable rate on money lent to the Charity

5.1.3 members (including Trustees) may be paid a reasonable rent or hiring fee for property let or hired to the Charity

5.1.4 individual members who are not Trustees but who are beneficiaries may receive charitable benefits in that capacity

5.2 A Trustee must not receive any payment of money or other material benefit (whether directly or indirectly) from the Charity except

5.2.1 as mentioned in clauses 4 16 5.1.2 5.1.3 or 5.2.6 or 5.3

5.2.2 reimbursement of reasonable out-of pocket expenses (including hotel and travel costs) actually incurred in running the Charity

5.2.3 an indemnity in respect of any liabilities properly incurred in running the Charity (including the costs of a successful defence to criminal proceedings)

- 5.2.4 payment to any company in which a Trustee has no more than a 1 per cent voting shareholding
 - 5.2.5 in exceptional cases other payments or benefits (but only with the written approval of the Commission in advance)
 - 5.2.6 reasonable remuneration to one (only) senior employee of the Charity in respect of his employment by the Trust notwithstanding that he is a Trustee provided that he shall withdraw from any meeting whilst his appointment or remuneration or other terms of employment or the appointment remunerator or other terms of employment or the appointment remuneration or other terms of employment of any employee or employees which might affect him is being discussed
- 5.3 Any Trustee (or any firm or company of which a Trustee is a member or employee) may enter into a contract with the Charity to supply goods or services in return for a payment or other material benefit but only if
- 5.3.1 the goods or services are actually required by the Charity
 - 5.3.2 the nature and level of the remuneration is no more than is reasonable in relation to the value of the goods or services and is set in accordance with the procedure in clause 5.4
 - 5.3.3 no more than one half of the Trustees are subject to such a contract in any financial year
- 5.4 Whenever a Trustee has a personal interest in a matter to be discussed at a meeting of the Trustees or a committee the Trustee concerned must:

- 5.4.1 declare an interest at or before discussion begins on the matter
 - 5.4.2 withdraw from the meeting for that item unless expressly invited to remain in order to provide information
 - 5.4.3 not be counted in the quorum for that part of the meeting
 - 5.4.4 withdraw during the vote and have not vote on the matter
- 5.5 This clause may not be amended without the prior written consent of the Commission

6. MEMBER OF ANY LEGISLATIVE BODY

No Trustee may be a member of any legislative body whether local, national or international

7. LIMITED LIABILITY

The liability of members is limited

8. GUARANTEE

Every member promises if the Charity is dissolved while he she or it remains a member or within 12 months afterwards to pay up to £1 towards the costs of dissolution and the liabilities incurred by the Charity while the contributor was a member

9. DISSOLUTION

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

- 9.1.1 by transfer to one or more other bodies established for exclusively charitable purposes within the same as or similar to the Objects
 - 9.1.2 directly for the Objects or charitable purposes within or similar to the Objects
 - 9.1.3 in such other manner consistent with charitable status as the Commission approve in writing in advance
- 9.2 A final report and statement of account must be sent to the Commission

10. INTERPRETATION

- 10.1 Words and expressions defined in the Articles have the same meanings in this Memorandum
- 10.2 Reference to an Act of parliament are references to the Act as amended or re-enacted from time to time and to any subordinate legislation made under it

We wish to be formed into a company under this Memorandum of Association

Names and Addresses of Subscribers	Signature/Dates	Witness/ Full Name and address
Marina Sarah Warner 10 Dunollie Place London NW5 2XR	M S Warner Signed 6 November 2000	Paul Hilder Unit 3, 19-23 Kingsland Road London E2 8AA
Anthony Harold Barnett 14A Goodwin's Court London WC2N 4LL	A H Barnett Signed 4 November 2000	Paul Hilder Unit 3, 19-23 Kingsland Road London E2 8AA
Anthony Terrell Seward Sampson 10 Hereford Mansions Hereford Road London W2 5BA	A T S Sampson Signed 4 November 2000	Francis A A Carnwath 213 South Lambeth Road London SW8 1XR

Name and Addresses
Of Subscribers

Signature/Dates

Witness/
Full Name
and Address

Charles Jeremy Mawdesley
Hardie C.B.E.
13 Ainger Road
London NW3 3AR

C J M Hardie
Signed
7 November 2000

David Hayes
36 Trinity Lane
York YO1 6EL

COMPANIES ACTS 1985 AND 1989
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ARTICLES OF ASSOCIATION OF
OPENTRUST

1. MEMBERSHIP

- 1.1. The number of members with which the company proposes to be registered is unlimited
- 1.2. The Charity must maintain a register of members
- 1.3. The membership of the Company shall not be open to any individual or organisation other than the Trustees unless all the Trustees (whether present at a meeting or not) approve the appointment of that individual or organisation in writing as a member and until such time any member ceasing to be a trustee shall also cease to be a member

2. GENERAL MEETINGS

- 2.1. Members are entitled to attend general meetings either personally or (in the case of a member organisation) by an authorised representative. General meetings are called on at least clear 21 days written notice specifying the business to be discussed
- 2.2. There is a quorum at a general meeting if the number of members or authorised representatives personally present is at least two or such other number as the Trustees shall unanimously determine in writing

- 2.3 The Chairman or (if the Chairman is unable or unwilling to do so) some other member elected by those present presides at a general meeting
- 2.4 Except where otherwise provided by the Act or in the circumstances set out below every issue is decided by a majority of the votes cast
- 2.5 Every member present in person or through an authorised representative has one vote on each issue and the Chairman has no casting vote
- 2.6 A written resolution signed by all those entitled to vote at a general meeting is as valid as a resolution actually passed at a general meeting (and for this purpose the written resolution may be set out in more than one document and will be treated as passed on the date of the last signature)
- 2.7 The Charity must hold an AGM in every year which all members are entitled to attend the First AGM may be held within 18 months after the Charity's incorporation
- 2.8 At an AGM the members:
 - 2.8.1 receive the accounts of the Charity for the previous financial year
 - 2.8.2 receive the Trustees' report on the Charity's activities since the previous AGM
 - 2.8.3 accept the retirement of those Trustees who wish to retire or who are retiring by rotation
 - 2.8.4 appoint auditors for the Charity
 - 2.8.5 may confer on any individual (with his or her consent) the honorary title of Patron, president or Vice-President of the Charityand

- 2.8.6 discuss and determine any issues of policy or deal with any other business put before them
- 2.9 Any general meeting which is not an AGM is an EGM
- 2.10 An EGM may be called at any time by the Trustees and must be called within 28 days on a written request from at least two members (or 20% of the membership if greater)

3. THE TRUSTEES

- 3.1 The Trustees as charity trustees have control of the Charity and its property and funds
- 3.2 The Trustees when complete consist of at least four and not more than thirteen individuals all of whom must be members
- 3.3 The subscribers to the Memorandum are the first Trustees of the Charity
- 3.4 Every Trustee must sign a declaration of willingness to act as a charity trustee of the Charity before he or she is eligible to vote at any meeting of the Trustees
- 3.5 One third (or the number nearest one third) of the Trustees must retire at the first Trustees' meeting in each calendar year commencing 2005 those longest in office retiring first and the choice between any of equal service being made by drawing lots The Trustees at such meeting shall appoint such number of trustees as they shall think fit subject to Article 3.2 and may appoint a retiring Trustee.
- 3.6 A Trustee's term of office automatically terminates if he or she:
 - 3.6.1 is disqualified under the Charities Act 1993 from acting as a charity trustee

- 3.6.2 is incapable whether mentally or physically of managing his or her own affairs
 - 3.6.3 is a member of any legislative body whether local, national or international
 - 3.6.4 is absent from four consecutive meetings of the Trustees
 - 3.6.5 ceases to be a member (but such a person may be reinstated by resolution passed by all the other Trustees on resuming membership of the Charity before the next AGM)
 - 3.6.6 resigns by written notice to the Trustees (but only if at least four Trustees will remain in office)
 - 3.6.7 is removed by a resolution passed by at least all but one of the other Trustees present and voting at a Trustees meeting after the meeting has invited the views of the Trustee concerned and considered the matter in the light of any such views
- 3.7 The Trustees may at any time co-opt any person duly qualified to be appointed as a Trustee to fill a vacancy in their number or as an additional Trustee but a co-opted Trustee holds office only until the first Trustees' meeting of the following calendar year
- 3.8 A technical defect in the appointment of a Trustee of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting

4. PROCEEDINGS OF TRUSTEES

- 4.1 The Trustees must hold at least two meetings each year
- 4.2 A quorum at a meeting of the Trustees is two Trustees

- 4.3 A meeting of the Trustees may be held either in person or by suitable electronic means agreed by the Trustees in which all participants may communicate with all the other participants
- 4.4 The Chairman or (if the chairman is unable or unwilling to do so) some other Trustee chosen by the Trustees present presides at each meeting
- 4.5 Except in the circumstances set out below every issue may be determined by a simple majority of the votes cast at a meeting but a written resolution signed by all the Trustees is as valid as a resolution passed at a meeting (and for this purpose the resolution may be contained in more than one document and will be treated as passed on the date of the last signature)

If any of the following decisions are to be made the majority required shall be all but one of the Trustees but in the case of 4.5.3 all but one apart from the Trustee whose removal is under consideration

- 4.5.1 Investment in or withdrawal of investment from any entity in connection with the objects of the Charity
 - 4.5.2 Approval of appointment or removal of the editor of any entity in connection with the objects of the Charity
 - 4.5.3 Appointment or removal of a Trustee
- 4.6 Every Trustee has one vote on each
The Chairman shall have no casting vote
 - 4.7 A procedural defect of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting.

5. POWERS OF TRUSTEES

The Trustees have the following powers in the administration of the Charity:

- 5.1 to appoint (and remove) any member or other person (who may be a Trustee) to act as Secretary to the Charity in accordance with the Act
- 5.2 to appoint a Chairman Treasurer and other honorary officers from among their number
- 5.3 to delegate any of the functions to committees consisting of two or more individuals appointed by them (but at least one member of every committee must be a Trustee and all proceedings of committees must be reported promptly to the Trustees)
- 5.4 to make Standing Orders and Rules consistent with the Memorandum these Articles and the Act to govern proceedings at their meetings and at meetings of committees
- 5.5 to make Regulations consistent with the Memorandum these Articles and the Act to govern the administration of the Charity and the use of its seal (if any)
- 5.6 to establish procedures to assist the resolution of disputes within the Charity
- 5.7 to exercise any powers of the Charity which are not reserved to a general meeting

6. RECORDS & ACCOUNTS

- 6.1 The Trustees must comply with the requirements of the Act and of the Charities Act 1993 as to keeping financial records the audit of accounts and the preparation and transmission to the Registrar of Companies and the Commission of:

6.1.1 annual reports

- 6.1.2 annual returns
- 6.1.3 annual statements of account
- 6.2 The Trustees must keep proper records of
 - 6.2.1 all proceedings at general meetings
 - 6.2.2 all proceedings at meetings of the Trustees
 - 6.2.3 all reports of committees and
 - 6.2.4 all professional advice obtained
- 6.3 Accounting records relating to the Charity must be made available for inspection by any Trustee at any reason
- 6.4 A copy of the Charity's latest available statement of account must be supplied on request to any Trustee or member or to any other person who makes a written request and pays the Charity's reasonable costs within two months

7. NOTICES

- 7.1 Notices under these Articles may be sent by hand or by post or by suitable electronic means or (where applicable to members generally) may be published in any suitable journal or [national] newspaper [circulating in area of benefit] or any newsletter distributed by the Charity
- 7.2 The only address at which a member is entitled to receive notices is the address shown in the register of members
- 7.3 Any notice given in accordance with these Articles is to be treated for all purposes as having been received
 - 7.3.1 24 hours after being sent by electronic means or delivered by hand to the relevant address
 - 7.3.2 two clear days after being sent by first class post to that address

- 7.3.3 three clear days after being sent by second class or overseas post to that address
- 7.3.4 on the date of publication of a newspaper containing the notice
- 7.3.5 on being handed to the member [(or in the case of a member organisation its authorised representative)] personally or if earlier
- 7.3.6 as soon as the member acknowledges actual receipt
- 7.4 A technical defect in the giving of notice of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting

8. DISSOLUTION

The provisions of the Memorandum relating to dissolution of the Charity take effect as though repeated here

9. INTERPRETATION

In the Memorandum in and in these Articles:

- 9.1 "The Act" means the Companies Act 1985
- "AGM" means an annual general meeting of the Charity
- "these Articles" means these articles of association
- "authorised representative" means an individual who is authorised by a member organisation to act on its behalf at meetings of the Charity and whose name is given to the Secretary
- "Chairman" means the chairman of the Trustees
- "the Charity" means the company governed by these Articles
- "charity trustee" has the meaning prescribed by section 97(1) of the Charities Act 1993

"clear day" means 24 hours from midnight following the relevant event

"the Commission" means the Charity Commissioners for England and Wales

"EGM" means an extraordinary general meeting of the Charity

"financial expert" means an individual company or firm who is an authorised person or an exempted person within the meaning of the Financial Services Act 1986

"material benefit" means a benefit which may not be financial but has a monetary value

"member" and "membership" refer to membership of the Charity

"Memorandum" means the Charity's Memorandum of Association

"month" means calendar month

"the Objects" means the Objects of the Charity as defined in clause 3 of the Memorandum

"Secretary" means the Secretary of the Charity

"taxable trading" means carrying on a trade or business on a continuing basis for the principal purpose of raising funds and not for the purpose of actually carrying out the Objects and the profits of which are liable to tax

"Trustee" means a director of the Charity and "Trustees" means all of the directors

"written" or "in writing" refers to a legible document on paper including a fax message

"year" means calendar year

9.2 Expressions defined in the Act have the same meaning

9.3 References to an Act of Parliament are to the Act as amended or re-enacted from time to time and to any subordinate legislation made under it

We wish to be formed into a company under these Articles of Association

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