

Company Number: 11648710

THE COMPANIES ACT 2006
COMPANY LIMITED BY GUARANTEE
WRITTEN RESOLUTIONS OF
THE MATRIX.ORG FOUNDATION C.I.C.
(the "Foundation")

THURSDAY



A26 *A86LAVPN* #234
30/05/2019
COMPANIES HOUSE

Pursuant to Section 288 of the Companies Act 2006 (the "Act")

CIRCULATED: 15 May 2019

PASSED: 15 May 2019

We, the undersigned members of the Foundation who at the date of these resolutions represent 100% of the total voting rights of eligible members (as defined in section 289 of the Act), hereby pass resolution 1 as an ordinary resolution and resolution 2 as a special resolution (the "**Resolutions**"):

ORDINARY RESOLUTIONS

1. **THAT** any actual or potential conflicts of interest of Matthew Hodgson and Amandine Le Pape (the "**Conflicted Guardians**") arising from or connected with their directorship and/or shareholding in New Vector Limited (whether direct or indirect interest or duty that conflicts or may conflict with the interests of the Foundation or their respective duties to the Foundation) be and are hereby authorised in accordance with section 180 of the Act, and accordingly, the Conflicted Guardians shall be entitled to participate at any board meeting for voting and quorum purposes in respect of the matters detailed in their respective declarations of interest annexed to this resolution.

SPECIAL RESOLUTIONS

2. **THAT** the draft articles of association attached to this resolution be adopted as the articles of association of the Foundation y in substitution for, and to the exclusion of, the Foundation's existing articles of association.

We, the undersigned, being persons entitled to vote on the Resolutions on the circulation date set out at the beginning of this document, hereby irrevocably agree to the Resolutions.

SIGNED by

MATTHEW HODGSON

SIGNED by

AMANDINE LE PAPE

NOTES

Please read the notes below before signifying your agreement to the Resolutions.

1. If you agree to the Resolutions, please indicate your agreement by signing this document where indicated above and returning it to the Foundation by hand or by e-mail to lizzie.wilson@taylorvinters.com or post to c/o Lizzie Wilson, Taylor Vinters LLP, Merlin Place, Milton Road, Cambridge CB4 0DP.
2. If you do not agree to the Resolutions, you do not need to do anything, you will not be deemed to agree if you fail to reply.
3. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
4. Unless, by 28 days from the circulation date above, sufficient agreement has been received for the Resolutions to pass, it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or on this date.
5. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

Company No: 11648710

**THE COMPANIES ACT 2006
COMPANY LIMITED BY GUARANTEE**

**ARTICLES OF ASSOCIATION
OF
THE MATRIX.ORG FOUNDATION C.I.C.**

Adopted by Special Resolution dated 15 May 2019

Taylor Vinters LLP
Merlin Place
Milton Road
CAMBRIDGE
CB4 0DP

Tel: 01223 423444
Fax: 01223 423944

Email: chris.willis.pickup@taylorvinters.com

Our Ref: CWP/446028.1

THE MATRIX.ORG FOUNDATION C.I.C.

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PART 1 - PRELIMINARY

1 NAME AND STATUS

- 1.1 The name of the Foundation is "The Matrix.org Foundation C.I.C."
- 1.2 The Foundation is registered under the Companies Act as a company limited by guarantee in England and Wales.

2 DISAPPLICATION OF MODEL ARTICLES

- 2.1 The Articles alone shall constitute the regulations of the Foundation. The regulations contained in The Model Articles for Private Companies Limited by Guarantee (contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) shall not apply to the Foundation.

3 DEFINITIONS AND INTERPRETATION

- 3.1 In these Articles, the following expressions have the following meanings and interpretations unless the context indicates another meaning:

the Articles	the Foundation's Articles of Association, and Article refers to a particular Article
Board	the Board of Guardians
Chair	the chair of the Guardians as appointed in accordance with article 20.1.2
Clear Day	does not include the day on which notice is served or deemed to be served or the day for which it is given or on which it is due to take effect
the Companies Act	the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force
Conflict	means a situation in which a Guardian has or can have, a direct or indirect interest that conflicts or possibly may conflict, with the interests of the Foundation

Connected Person	in relation to a Guardian, a person with whom the Guardian shares a common interest such that he/she may reasonably be regarded as benefiting directly or indirectly from any material benefit received by that person, being either a member of the Guardian's family or household or a person or body who is a business associate of the Guardian, and (for the avoidance of doubt) does not include a company with which the Guardian's only connection is an interest consisting of no more than 20% of the voting rights or share capital
Custodian	a person or body who undertakes safe custody of assets or of documents or records relating to them
Electronic Means	refers to communications addressed to specified individuals by telephone, fax or email or, in relation to meetings, by telephone conference call or video conference
Financial Expert	an individual, company or firm who is authorised to give investment advice under the Financial Services and Markets Act 2000
Financial Year	the Foundation's financial year
Firm	includes a limited liability partnership
Foundation	the company governed by these Articles
General Meeting	a meeting of the members of the Foundation, acting in that capacity
Guardian	a director of the Foundation and 'Guardians' means the directors
Guiding Principles	the guiding principles of the Foundation as set out in the Rules

Indemnity Insurance	insurance against personal liability incurred by any Guardian for an act or omission which is or is alleged to be a breach of trust or breach of duty, unless the act or omission amounts to a criminal offence or the Guardian concerned knew that, or was reckless whether, the act or omission was a breach of trust or breach of duty
Interested Guardian	has the meaning given in Article 22.2
Material Benefit	a benefit, direct or indirect, which may not be financial but has a monetary value
Matrix	means the open protocol for secure decentralised communication defined in the Matrix Specification available at https://matrix.org/docs/spec (or other location specified by a Decision of the Guardians from time to time), and the associated global network and ecosystem implemented using that protocol
Member/Membership	refers to a person or body corporate that is either a subscriber to the Memorandum or is otherwise admitted to membership of the company in accordance with these Articles (and for the avoidance of doubt, does not refer to subscribing members, associates or affiliates granted such status in accordance with Article 20.1.4)
Memorandum	the Foundation's Memorandum of Association
Month	calendar month
Nominee Company	a corporate body registered or having an established place of business in England and Wales which holds title to property for another
Ordinary Resolution	a resolution agreed by a simple majority of the Members present and eligible to vote at a

	general meeting or in the case of a Written Resolution by Members who together hold a simple majority of the voting power
the Objects	the Objects of the Foundation as defined in Article 7
Regulator	the Regulator of Community Interest Companies
Rules	the rules of the Foundation made by the Guardians under Article 20.1.3
Special Resolution	a resolution of which at least 14 days' notice has been given agreed by a 75% majority of the Members present and eligible to vote at a general meeting or in the case of a Written Resolution by Members who together hold 75% of the voting power
Subsidiary Company	any company in which the Foundation has an interest that consists of more than 50% of the share capital of the company or controls more than 50% of the voting rights at a general meeting of the company, and in respect of which the Foundation has the right to appoint one or more directors
Taxable Trading	carrying on a trade or business in such manner or on such a scale that some or all of the profits are subject to corporation tax
Written or in Writing	refers to a legible document on paper or a document sent by electronic means which is capable of being printed out on paper
Written Resolution	refers to an Ordinary or a Special Resolution which is in Writing

3.2 Expressions not otherwise defined which are defined in the Companies Act have the same meaning.

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

PART 2 – ASSET LOCK, OBJECTS AND POWERS OF THE FOUNDATION

4 COMMUNITY INTEREST COMPANY

- 4.1 The Foundation is to be a community interest company.

5 ASSET LOCK

- 5.1 The Foundation shall not transfer any of its assets other than for full consideration.
- 5.2 Provided the conditions in Article 5.3 are satisfied, Article 5.1 shall not apply to:
- 5.2.1 the transfer of assets to any specified asset-locked body, or (with the consent of the Regulator) to any other asset-locked body; and
- 5.2.2 the transfer of assets made for the benefit of the community other than by way of a transfer of assets into an asset-locked body.
- 5.3 The conditions are that the transfer of assets must comply with any restrictions on the transfer of assets for less than full consideration which may be set out elsewhere in the Articles of the Foundation.
- 5.4 If:
- 5.4.1 the Foundation is wound up under the Insolvency Act 1986; and
- 5.4.2 all its liabilities have been satisfied,
- any residual assets shall be given or transferred to the asset-locked body specified in Article 5.5 below.
- 5.5 For the purposes of this Article 5, the Guardians (with the consent of the Regulator) shall nominate an asset-locked body, whose restrictions on distributions are no less onerous than those set out in the Foundation's Articles, as the recipient of the Foundation's assets under Articles 5.2, 5.4 and 10.

6 NOT FOR PROFIT

6.1 The Foundation is not established or conducted for private gain: any surplus or assets are used principally for the benefit and promotion of Matrix.

7 OBJECTS

7.1 The objects of the Foundation are for the benefit of the community as a whole to:

7.1.1 empower users to control their communication data and have freedom over their communications infrastructure by creating, maintaining and promoting Matrix as an openly standardised secure decentralised communication protocol and network, open to all, and available to the public for no charge;

7.1.2 build and develop an appropriate governance model for Matrix through the Foundation, in order to drive the adoption of Matrix as a single global federation, an open standard unencumbered from any proprietary intellectual property and/or software patents, minimising fragmentation (whilst encouraging experimentation), maximising speed of development, and prioritising the long-term success and growth of the overall network over the commercial concerns of an individual person or persons.

7.2 The objects shall be supported by the Guiding Principles.

8 POWERS

The Foundation has the power to do anything which is calculated to further its Objects or is conducive or incidental to doing so. In particular, the Foundation has power to:

8.1 Develop, organise and implement any programmes and activities;

8.2 Make any kind of donation, grant or loan, and provide scholarships, bursaries and sponsorship or otherwise support projects or initiatives;

8.3 Issue appeals, raise funds, invite and receive donations, legacies, grants, property and other gifts, save that the Foundation shall be free to disclaim any gift, legacy or bequest in whole or part in such circumstances as the Foundation may think fit, subject to such consents

as may be required by law;

- 8.4 Prepare, edit, print, publish, issue, acquire and distribute information in any media format (or commission other bodies or individuals to do so);
- 8.5 Provide, promote and sponsor conferences, discussions, exhibitions and other like events;
- 8.6 Promote, sponsor, commission or carry out research;
- 8.7 Co-operate with other bodies in any way, including the exchange of information and advice, entering partnerships, joint working arrangements and joint ventures;
- 8.8 Support, administer or set up charities, associations or institutions;
- 8.9 Amalgamate with any company, institutions, societies or associations which shall have objects altogether or mainly similar to those of the Foundation and prohibit payment of any dividend or profit to any of their members at least to the same extent as such payments or distributions are prohibited in the case of Members of the Foundation by these Articles;
- 8.10 Draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments, and to operate bank accounts in the name of the Foundation;
- 8.11 Give guarantees;
- 8.12 Give security for loans or other obligations;
- 8.13 Purchase, take on lease or in exchange, hire or otherwise acquire real, personal or intangible property or assets and rights or privileges and construct, maintain and alter buildings or structures;
- 8.14 Pay outgoings and expenses and execute documents and do all things required in connection with the use, maintenance, upkeep, expansion, alteration or improvement of any such property;
- 8.15 Sell, manage, let or mortgage, charge, dispose of or turn to account all or any of the property or assets of the Foundation, subject to such consents

- as may be required by law;
- 8.16 Raise funds;
- 8.17 Borrow funds;
- 8.18 Set aside funds for special purposes or as reserves against future expenditure;
- 8.19 Deposit or invest funds in any manner;
- 8.20 Delegate the management of investments to a Financial Expert, on such terms as the Guardians consider fit and subject to review at least annually.
- 8.21 Arrange for investments or other property of the Foundation to be held in the name of a nominee company acting under the direction of the Guardians or controlled by a Financial Expert acting under their instructions, and pay any reasonable fee required;
- 8.22 Deposit documents and physical assets with any company registered or having a place of business in England or Wales as Custodian, and pay any reasonable fee required;
- 8.23 Insure the property of the Foundation against any foreseeable risk and take out other insurance policies to protect the Foundation and its officers, staff and voluntary workers when required;
- 8.24 Subject to Article 9, employ paid or unpaid agents, staff or advisers and to make all reasonable and necessary provisions towards the payment of pensions and superannuation to staff;
- 8.25 Enter into contracts to provide services to or on behalf of other bodies;
- 8.26 Establish or acquire subsidiary companies;
- 8.27 Pay out of the funds of the Foundation the costs, charges and expenses incurred in relation to the formation and registration of the Foundation;
- 8.28 Apply for the registration of any patents, rights, copyrights, licences and the like;

8.29 Provide indemnity insurance to cover the liability of any Member or Guardian, in accordance with these Articles; and

8.30 Do anything else within the law which promotes or helps to promote the Objects.

9 APPLICATION OF INCOME AND PROPERTY

9.1 The income and property of the Foundation from wherever derived shall be applied solely in promoting the Foundation's Objects.

9.2 No distribution shall be paid or capital otherwise returned to the Members in cash or otherwise.

9.3 Nothing in these Articles shall prevent any payment in good faith by the Foundation of:

9.3.1 reasonable and proper remuneration to any Member, Guardian, other officer or servant of the Foundation, or any Connected Person, for any services rendered to the Foundation;

9.3.2 any interest on money lent by any Member, any Guardian or any Connected Person at a reasonable and proper rate; or

9.3.3 reasonable and proper rent for premises demised or let by any Member or Guardian.

10 WINDING UP OR DISSOLUTION

10.1 If upon the winding up or dissolution of the Foundation there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the Members, but shall be given or transferred in accordance with Article 5.5 to another body or bodies (charitable or otherwise) having objects similar to the Objects of the Foundation 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 Foundation under or by virtue of Article 9 hereof, such body or bodies to be determined by the Guardians of the Foundation at or before the time of dissolution, and in so far as effect cannot be given to such provision, then to a charitable body.

PART 3 - MEMBERS

11 MEMBERSHIP

- 11.1 The subscribers to the memorandum are the first Members of the Foundation.
- 11.2 Such other persons as are admitted to membership in accordance with the Articles shall be Members of the Foundation.
- 11.3 The Foundation must maintain a register of Members.
- 11.4 Membership is open only to the Guardians.
- 11.5 No person shall be admitted as a Member of the Foundation unless he or she is approved by the Guardians.
- 11.6 Every person who wishes to become a Member shall deliver to the Foundation an application for membership in such form (and containing such information) as the Guardians require and executed by him or her.
- 11.7 Membership is not transferable to anyone else.
- 11.8 Membership is terminated if the Member concerned:
 - 11.8.1 Gives written notice of resignation provided that, on their resignation, at least two Members remain;
 - 11.8.2 Ceases to be a Guardian;
 - 11.8.3 Dies or ceases to exist; or
 - 11.8.4 Otherwise in accordance with the Articles.

12 LIABILITY OF MEMBERS

- 12.1 The liability of Members is limited.
- 12.2 Every Member promises, if the Foundation is dissolved while he/she remains a Member or within one year after he/she ceases to be a Member, to pay up to £1 towards:
 - 12.2.1 Payment of those debts and liabilities of the Foundation incurred before he/she ceased to be a Member;

12.2.2 Payment of the costs, charges and expenses of winding up; and

12.2.3 The adjustment of rights of contributors among themselves.

13 MEETINGS OF MEMBERS

13.1 Members are entitled to:

13.1.1 Receive the accounts of the Foundation for each financial year;

13.1.2 Receive an annual written report on the Foundation's activities;
and

13.1.3 Appoint reporting accountants or auditors for the Foundation
(unless such accountants or auditors are automatically deemed
reappointed under the Companies Act).

13.2 The Board shall call a general meeting if required to do so by the
Members in accordance with section 303 of the Companies Act.

14 NOTICE OF AND PROCEEDINGS AT MEETINGS OF MEMBERS

14.1 Members are entitled to attend general meetings in person or by proxy
(but only if the appointment of a proxy is in Writing and notified to the
Foundation before the commencement of the meeting).

14.2 A person who is not a Member of the Foundation shall not have any right
to vote at a general meeting of the Foundation; but this is without
prejudice to any right to vote on a resolution affecting the rights attached
to a class of the Foundation's debentures.

14.3 General meetings are called on at least 14 and not more than 28 Clear
Days' written notice, unless the Members consent to a shorter period of
notice in accordance with the Companies Act, and subject to any specific
provisions of the Companies Act in relation to a requirement for longer
periods of notice.

14.4 A notice of a general meeting shall set out the business to be discussed
and the right of a Member to appoint a proxy, in accordance with the
requirements of the Companies Act.

14.5 There is a quorum at a general meeting if the number of Members
present in person or by proxy is at least two.

- 14.6 The Chair of Guardians shall chair general meetings, except that if the Chair is unwilling or unable to chair for all or part of a meeting, any person nominated by the Members present at the general meeting may act as chairperson.
- 14.7 The person chairing the meeting may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at the adjourned meeting other than business that might properly have been transacted at the meeting had the adjournment not taken place. It shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting unless a meeting is adjourned for fourteen days or more, in which case at least seven days' notice of the adjourned meeting shall be given.
- 14.8 Except where otherwise provided by the Articles or the Companies Act, every matter proposed at a general meeting is decided by Ordinary Resolution.
- 14.9 Every Member present in person or by proxy has one vote on each matter.
- 14.10 Except where otherwise provided by the Articles or the Companies Act, a Written Resolution (whether an Ordinary or a Special Resolution) is as valid as an equivalent resolution passed at a general meeting. For this purpose the Written Resolution may be set out in more than one document.
- 14.11 A technical defect in the appointment of a Member of which the Members are unaware at the time does not invalidate a decision taken at a general meeting or a Written Resolution.

PART 4 - GUARDIANS

15 THE GUARDIANS

- 15.1 Subject to the provisions of the Act, these Articles, the Rules and to any directions given by Special Resolution of the Members, the business of the Foundation shall be overseen by the Guardians. However no resolution passed by the Foundation in a general meeting shall invalidate

any prior act of the Guardians which would have been valid if that resolution had not been passed.

16 NUMBER OF GUARDIANS

16.1 The minimum number of Guardians shall be two and the maximum number shall be twelve.

17 APPOINTMENT AND RETIREMENT OF GUARDIANS

17.1 The Guardians shall appoint any individual who is eligible as a Guardian to fill a vacancy or (subject to the maximum number permitted by Article 13.1) as an additional Guardian, subject to any requirements set out in the Rules from time to time, and provided at least 75% of the current Guardians approve the appointment.

17.2 A Guardian may not act as a Guardian unless he/she:

17.2.1 Is admitted as a Member;

17.2.2 Signs a Written declaration of willingness to be a Guardian of the Foundation;

17.2.3 Is over 16; and

17.2.4 Is not disqualified from acting as a company director under the Companies Act.

17.3 A Guardian may retire by giving written notice to the Foundation, and such resignation takes effect in accordance with its terms, save that a Guardian's notice of resignation will not take effect if, after their resignation, there would then be fewer than the minimum number of Guardians as set out in Article 16.

17.4 A technical defect in the appointment of a Guardian of which the Guardians are unaware at the time does not invalidate decisions taken at a meeting of the Guardians.

18 DISQUALIFICATION AND REMOVAL OF GUARDIANS

18.1 A Guardian's term of office as such automatically terminates if he/she:

18.1.1 Is disqualified under the Companies Act from acting as a director of the Foundation;

- 18.1.2 Is incapable, whether mentally or physically of managing his/her own affairs;
- 18.1.3 Is absent without notice from three consecutive meetings of the Guardians and is removed from office by a majority decision of the other Guardians;
- 18.1.4 Has a bankruptcy order made against him/her;
- 18.1.5 Is removed by the Members at a General Meeting under the Companies Act;
- 18.1.6 Is removed by a resolution approved by at least 75% of the Guardians on the grounds that he/she is guilty of conduct detrimental to, or of acting in any way that may undermine, the Objects, the Guiding Principles, or the reputation of the Foundation; or
- 18.1.7 Ceases to be a Member of the Foundation.

19 GUARDIANS' PROCEEDINGS

- 19.1 Except as otherwise provided in the Companies Act, these Articles or the Rules, the Guardians may regulate their proceedings as they see fit.
- 19.2 The Guardians must hold at least three meetings each year.
- 19.3 A quorum at a meeting of the Guardians is two Guardians.
- 19.4 A meeting of the Guardians may be held either in person or by suitable Electronic Means agreed in advance by the Guardians in which all participants may communicate with all the other participants.
- 19.5 The Chair or (if the Chair is unable or unwilling to do so) some other Guardian chosen by the Guardians present presides at each meeting of the Guardians.
- 19.6 Questions arising at a Guardians' meeting shall be decided by a majority of votes.
- 19.7 A resolution in Writing agreed by all the Guardians (other than any Interested Guardian who has not been authorised to vote) is as valid as a

resolution passed at a meeting. For this purpose the resolution may be contained in more than one document.

- 19.8 In all proceedings of Guardians each Guardian must not have more than one vote.
- 19.9 In case of equality of votes, the chair of the meeting has a second or casting vote.
- 19.10 A procedural defect of which the Guardians are unaware at the time does not invalidate decisions taken at a meeting.
- 19.11 If the number of Guardians is less than the number fixed as the quorum, the continuing Guardians or Guardian may act only for the purpose of filling vacancies or of calling a general meeting.
- 19.12 The Guardians may invite any third party to attend a meeting of the Board as an observer or adviser, provided that the observer or adviser shall take no part in any vote or decision taken by the Guardians.

20 GUARDIANS' POWERS

- 20.1 The Guardians may exercise all the powers of the Foundation. In particular, but without limitation, the Guardians may:
 - 20.1.1 Delegate their powers in accordance with Article 21;
 - 20.1.2 Appoint a Chair and other officers from among their number for the duration of their office, and the Guardians shall be entitled to renew any such appointment, or make different appointments, at their discretion;
 - 20.1.3 Make Rules, standing orders and regulations consistent with the Articles and the Companies Act to govern the proceedings and meetings of the Guardians, the remit and proceedings of committees, and such other matters as the Guardians may decide; and
 - 20.1.4 Establish procedures to assist the resolution of disputes or differences within the Foundation.

21 DELEGATION OF GUARDIANS' POWERS

21.1 The Guardians may delegate the day to day management of the Foundation to any other person, as they see fit (subject to any conditions the Guardians may impose).

21.2 *The Guardians shall have power to delegate any of their functions to committees and, subject to any specific requirements set out in the Rules, may appoint any person to chair that committee (irrespective of whether that person is also a Guardian). Such delegation shall require that:*

21.2.1 At least one Guardian shall be on any such committee, and a meeting of the committee will not be quorate unless that Guardian (or another Guardian deputised to take their place) is present;

21.2.2 All proceedings and decisions of such committees must be reported promptly to the Board;

21.2.3 No expenditure may be incurred or committed by such a committee on behalf of the Foundation except in accordance with a budget or expenditure limits previously agreed by the Board; and

21.2.4 Any representatives appointed to any such committee may be delegated such powers as the Guardians see fit in order to carry out their duties, whether by contract, power of attorney or otherwise.

21.3 Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by the Articles regulating the proceedings of Guardians (including in relation to conflicts of interest), in so far as they are capable of applying, save that the Guardian appointed to any committee may exercise a right of veto over any decision made by the committee with which he/she is not in favour, in which case they shall refer the matter to the Guardians for resolution.

22 CONFLICTS OF INTEREST AND LOYALTY

22.1 The property and funds of the Foundation must be used only for promoting the Objects and do not belong to the Members.

- 22.2 The Guardians may, in accordance with the requirements set out in this article, authorise any Conflict proposed to them by any Guardian which would, if not authorised, involve a Guardian (an “Interested Guardian”) breaching his or her duty to avoid conflicts of interest under section 175 of the Companies Act.
- 22.3 Alternatively, any Conflict may be authorised by a Special Resolution of the Members.
- 22.4 Any authorisation by Guardians under this Article 22 shall be effective only if:
- 22.4.1 to the extent permitted by the Companies Act, the matter in question shall have been proposed by any Guardian for consideration in the same way that any other matter may be proposed to the Guardians under the provisions of these Articles or in such other manner as the Guardians may determine;
 - 22.4.2 any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Guardian; and
 - 22.4.3 the matter was agreed to without the Interested Guardian voting or would have been agreed to if the Interested Guardian’s vote had not been counted.
- 22.5 Any authorisation of a Conflict under this Article 22 may (whether at the time of giving the authorisation or subsequently):
- 22.5.1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;
 - 22.5.2 provide that the Interested Guardian be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the Guardians or otherwise) related to the Conflict;
 - 22.5.3 provide that the Interested Guardian shall or shall not be eligible to vote in respect of any future decision of the Guardians in

- relation to any resolution related to the Conflict;
- 22.5.4 impose upon the Interested Guardian such other terms for the purposes of dealing with the Conflict as the Guardians think fit;
- 22.5.5 provide that, where the Interested Guardian obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a Guardian of the Foundation) information that is confidential to a third party, he shall not be obliged to disclose that information to the Foundation, or to use it in relation to the Foundation's affairs where to do so would amount to a breach of that confidence; and
- 22.5.6 permit the Interested Guardian to absent himself from the discussion of matters relating to the Conflict at any meeting of the Guardians and be excused from reviewing papers prepared by, or for, the Guardians to the extent they relate to such matters.
- 22.6 Where the Guardians or Members authorise a Conflict, the Interested Guardian shall be obliged to conduct himself in accordance with any terms and conditions imposed by the Guardians or Members in relation to the Conflict.
- 22.7 The Guardians or Members, as the case may be, may revoke or vary an authorisation they have given at any time, but this shall not affect anything done by the Interested Guardian prior to such revocation or variation in accordance with the terms of such authorisation.
- 22.8 A Guardian is not required, by reason of being a Guardian (or because of the fiduciary relationship established by reason of being a Guardian), to account to the Foundation for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the Guardians in accordance with these Articles or by the Foundation in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

PART 5 – ADMINISTRATIVE ARRANGEMENTS AND ANNUAL REPORT

23 MINUTES

- 23.1 The Guardians shall cause minutes to be made in books kept for the purposes:
- 23.1.1 Of recording the names and addresses of all Members; and
 - 23.1.2 Of all appointments and retirements of Guardians;
 - 23.1.3 Of the appointment of officers by the Guardians; and
 - 23.1.4 Of all proceedings at meetings of the Foundation and of the Guardians and of committees constituted pursuant to Article 21.2 including the names of Guardians and Members (as appropriate) present at each such meeting.

24 RECORDS AND ACCOUNTS

- 24.1 The Guardians must comply with the requirements of the Companies Act as to keeping records, the audit or independent examination of accounts and the preparation and transmission to the Registrar of Companies of information required by law, including:
- 24.1.1 Annual returns;
 - 24.1.2 Annual reports; and
 - 24.1.3 Annual statements of account.
- 24.2 The Guardians must also keep records of:
- 24.2.1 All resolutions passed by the Guardians in writing;
 - 24.2.2 All reports of committees; and
 - 24.2.3 All professional advice obtained.
- 24.3 Accounting records relating to the Foundation must be made available for inspection to any Guardian at any time during normal office hours.

25 COMMUNICATIONS

- 25.1 All notices (except notices of meetings given to the Guardians) shall be in

Writing.

- 25.2 Notices and other documents to be served on Members or Guardians under the Articles or the Companies Act may be served:
 - 25.2.1 By hand;
 - 25.2.2 By post;
 - 25.2.3 By suitable Electronic Means; or through publication in the Foundation's newsletter or on the Foundation's website, provided the Foundation has complied with the requirements of the Companies Act in relation to the service of such notices.
- 25.3 The only address at which a Member is entitled to receive notices sent by post is an address in the U.K. shown in the register of Members.
- 25.4 Any notice given in accordance with these Articles is to be treated for all purposes as having been received:
 - 25.4.1 24 hours after being sent by Electronic Means, posted on the Foundation's website or delivered by hand to the relevant address;
 - 25.4.2 Two Clear Days after being sent by first class post to that address;
 - 25.4.3 Three Clear Days after being sent by second class or overseas post to that address;
 - 25.4.4 Immediately on being handed to the recipient personally; or, if earlier,
 - 25.4.5 As soon as the recipient acknowledges actual receipt.
- 25.5 A technical defect in service of which the Guardians are unaware at the time does not invalidate decisions taken at a meeting.
- 25.6 Subject to any requirement of the Companies Act, documents and notices may be sent to the Foundation by Electronic Means to the address specified by the Foundation for that purpose and such

documents and notices set to the Foundation are sufficiently authenticated if the identity of the sender is confirmed in the way the Foundation has specified.

26 INDEMNITY

26.1 Subject to the provisions in the Companies Acts, every Guardian or other officer or auditor of the Foundation may be indemnified out of the assets of the Foundation (at the Foundation's discretion) against any liability incurred by him/her in that capacity in defending any proceedings, whether civil or criminal, in which judgment is given in his/her favour or in which he/she is acquitted or in connection with any application in which relief is granted to him/her by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Foundation.