

Company No 07853499

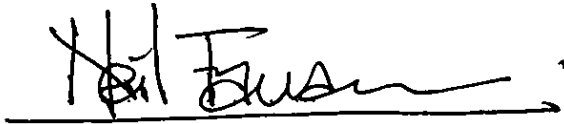
Written Resolution of Formation Trustee Limited (the "Trustee")

Resolution passed as a written resolution pursuant to Chapter 2 of Part 13 of the Companies Act 2006

The following resolution was duly passed as a special resolution by way of a written resolution of the Trustee dated 21 December 2015

Special Resolution

THAT the regulations in the form of the document attached and labelled "A" for the purposes of identification be and are hereby adopted as the new articles of association of the Trustee in substitution for and to the exclusion of all other articles of association with effect from the date on which this Resolution is passed



Director

For and on behalf of the Trustee



Articles of Association

of

Formation Trustee Limited

(Adopted on 21 December 2015)

A private company limited by guarantee

Articles of Association

of

Formation Trustee Limited

(Adopted on 21 December 2015)

1. Name and registered office

- 1 1 The Company's name is "Formation Trustee Limited" (referred to in these articles as the "Company")
- 1 2 The Company's registered office is situated in England

2. Objects and powers

- 2 1 The Company's objects are to hold office and act as trustee of any trust or trusts established by Formation Architects Limited **provided that** the members and the Directors shall act in relation to each such trust only in accordance with and subject to any restrictions imposed by the constitution of that trust
- 2 2 The Company has the power to do anything which is calculated to further its objects or is conducive or incidental to doing so and, in particular, the Company has all the powers exercisable by the trustee of any trust of which it is a trustee

3. Application of the income and profits of the Company

- 3 1 Any income and profits of the Company
- (a) shall be applied solely towards the promotion of the Company's objects, and
 - (b) shall not be paid or transferred by way of dividend, bonus or otherwise by way of profit to members
- 3 2 Nothing in this article shall, for the avoidance of doubt, prevent
- (a) the payment of remuneration to any Director (in accordance with these articles) or other person (whether a member or not) in return for any services rendered to the Company,
 - (b) the reimbursement to any Director, other officer or employee of the Company (whether a member or not) of expenses incurred on behalf of the Company, or
 - (c) the payment of interest on money lent or rent for premises let by any member to the Company

3 3 If upon the winding up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property, such property shall not be paid to or distributed among members, but shall be given or transferred to some other company or association (incorporated or unincorporated) having either

(a) objects similar to the Company's objects, or

(b) charitable objects,

such company or association to be determined by the members at or before the time of dissolution

4. Liability of members

The liability of members is limited by guarantee Every member undertakes to contribute to the assets of the Company in the event of it being wound up while he is a member or within one year after he ceases to be a member such amount as may be required not exceeding £1, for

(a) payment of the debts and liabilities of the Company contracted before he ceases to be a member,

(b) payment of the costs, charges and expenses of winding up, and

(c) the adjustment of the rights of contributories among themselves

5. Membership

5 1 The subscriber to the memorandum of association of the Company and such other persons as are admitted to membership in accordance with these articles shall be members of the Company

5 2 No person shall be admitted as a member of the Company unless he is also a Director and is approved as a member by the Directors

5 3 Any individual who agrees to be a Director shall be deemed to have agreed to be a member of the Company Such an individual may nevertheless be required to deliver to the Company an application for membership in such form as the Directors require

5 4 A member may at any time withdraw from the Company by giving at least seven clear days' notice to the Company unless after such withdrawal there would be no other member

5 5 A member shall cease to be a member if he ceases to be a Director for any reason

5 6 Membership shall not be transferrable and shall cease on death

6. Powers of the Directors

Subject to the Act and these articles, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company **provided that** when undertaking, performing or discharging any business in relation to the Company as the trustee of a trust, the Directors may act only in accordance with and subject to any restrictions imposed by the constitution of that trust

7. Appointment of Directors and vacating office

7 1 The Directors shall comprise such individuals as may be required to enable the Company to act as trustee of any trust of which it is a trustee

7 2 Any person who is willing to act as a Director, and is permitted by law to do so, may be appointed as a Director

- (a) by a decision of the Directors, or
- (b) by another person or persons, if such right of appointment is granted under the constitution of a trust of which the Company is the sole trustee and such right is duly exercised,

provided that such person is also a director of Formation Architects Limited

7 3 The office of a Director shall be vacated if

- (a) he is also a director of Formation Architects Limited and ceases to be such a director,
- (b) he has committed any serious breach or non-observance of his obligations to the Company or any trust of which it is a trustee,
- (c) he has been guilty of any fraud or dishonesty or acted in any manner which, in the unanimous reasonable opinion of the other Directors, brings or is likely to bring the Company (or any trust which it is a trustee) into disrepute or is materially adverse to the interests of the Company or the beneficiaries of any trust of which it is a trustee,
- (d) he is removed from office by a person or persons in accordance with a right of removal granted under the constitution of a trust, including rules made under such trust, of which the Company is the sole trustee and such right is duly exercised,
- (e) he ceases to be a Director by virtue of any provision of the Act or he otherwise becomes prohibited by law from being a Director,
- (f) he becomes bankrupt or makes any arrangement or composition with his creditors generally,
- (g) in the unanimous opinion of the other Directors he has become mentally or physically incapable of acting as a Director and may remain so for more than three months,
- (h) he resigns his office by notice to the Company,
- (i) he ceases to be a member of the Company,
- (j) he is appointed subject to specified qualifying criteria, and such criteria cease to apply,
- (k) he is appointed for a specified period, and such period expires, or
- (l) if this is otherwise necessary to ensure compliance with a requirement of a trust of which the Company is a trustee

8. Proceedings of the Directors

- 8 1 Subject to these articles and any restrictions imposed by the constitution of a trust when the Company is acting as a trustee of that trust, the Directors may regulate their proceedings as they think fit
- 8 2 Subject to any requirements imposed by the constitution of a trust when the Company is acting as a trustee of that trust and the Directors' proceedings relate to that trust
- (a) the Directors shall appoint a Director to chair their meetings and the person so appointed is known as the Chairman,
 - (b) the Chairman shall preside as chairman at every meeting of the Directors at which he is present but if he is not present within 15 minutes after the time appointed for the meeting, the Directors present shall choose one of their number to be chairman of the meeting,
 - (c) the quorum for the transaction of the business of the Directors shall be at least three and may be fixed by the Directors and unless so fixed at any higher number shall be three,
 - (d) questions arising at a meeting shall be decided by a unanimous decision of votes of those present, and
 - (e) in the case of an equality of votes at a meeting the Chairman shall not have a casting vote
- 8 3 The continuing Directors or a sole continuing Director may act notwithstanding any vacancies in their number, but, if the number of Directors is less than three, the continuing Directors or Director may act only for the purpose of filling vacancies
- 8 4 A Director may not appoint an alternate Director
- 8 5 The Directors may delegate any of their powers to any committee consisting of one or more Directors Any such delegation may be made subject to any conditions the Directors may impose and may be revoked or altered at any time
- 8 6 The Directors may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers
- 8 7 A Director may, notwithstanding his office, any one or more of
- (a) in relation to Formation Architects Limited,
 - (i) a director or other officer,
 - (ii) an employee
 - (iii) a shareholder, and
 - (b) a beneficiary of any trust or trusts of which the Company is trustee,

and that Director shall not be required to disclose to the Company any confidential information he obtains in any such capacity or to apply it in performing his duties as a Director if to do so would result in a breach of a duty or obligation of confidence owed by him

8 8 A Director who is interested in an actual or proposed transaction or arrangement with the Company (whether it is acting as a trustee or in its own capacity) is to be counted in the decision making process for quorum and voting purposes if his conflict of interest arises only from either or both of

(a) a situation described in the immediately preceding article, and

(b) the disposal or acquisition of any shares in Formation Architects Limited

9. Proceedings of members

9 1 The Company shall be governed only by the Directors, so far as this is permitted under the Act Accordingly

(a) meetings of members shall be called only if required (and must be called in accordance with the Act), and

(b) notwithstanding any other provisions in these articles, on any resolution of members which is proposed for the removal from office of a Director of the Company, that Director shall, if voting against the relevant resolution, have such number of votes equal to 50 1% of the total aggregate number of votes capable of being cast in respect of that resolution

9 2 On a show of hands every member present in person or by proxy shall have one vote On a poll every member present in person or by proxy shall have one vote

9 3 Notwithstanding any other provisions in these articles it is the duty of each member to exercise his powers in his capacity as a member in the way he decides in good faith would be most likely to further the Company's objects

10. Secretary

The Directors may appoint a secretary of the Company and shall be entitled to determine the term of such appointment, the remuneration (if any) to be paid and any other conditions as they may think fit, and may from time to time remove any such person

11. Administration

11 1 Subject to any requirements imposed by the constitution of a trust when the Company is acting as a trustee of that trust and the notice, document or other information relates to that trust, any notice, document or other information shall be deemed served on or delivered to the intended recipient

(a) if properly addressed and sent by prepaid post or courier

(i) 48 hours after it was sent to an address in the United Kingdom, or

(ii) seven business days after it was sent to an address outside the United Kingdom,

- (b) if properly addressed and delivered by hand, when it was given or left at the appropriate address,
- (c) if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied,
- (d) if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website, and
- (e) in procuring that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose by the Act

11 2 Any instrument signed by one Director and the secretary, by two Directors or by a single Director before an attesting witness and expressed to be executed by the Company shall have the same effect as if executed under any common seal of the Company

12. Interpretation

12 1 In these articles

the "**Act**" means the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force,

"**these articles**" means these articles of association of the Company,

the "**Chairman**" means the chairman of the Company for the time being appointed in accordance with these articles,

the "**Directors**" means the directors for the time being of the Company or a quorum of such directors at a meeting of such directors,

"**Formation Architects Limited**" means the company limited by shares with registration number 02961393,

"**member**" means a person who is a member of the Company,

"**Model Articles**" means the model articles for private companies limited by guarantee as set out at Schedule 2 of The Companies (Model Articles) Regulations 2008 (SI 2008/3229), and

"**trust**" includes bare trusts, voting trusts, agency, custodian and nominee arrangements and similar arrangements, whether involving a fiduciary relationship or not, and "**trustee**" shall be interpreted accordingly

12 2 Unless the context otherwise requires, words or expressions contained in these articles bear the same meaning as in the Model Articles but excluding any statutory modification thereof not in force when these articles become binding on the Company

13. Applicability of Model Articles

The Model Articles shall apply to the Company save as inconsistent with these articles