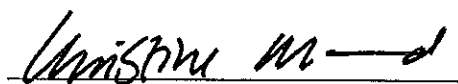


The Institution of Engineering and Technology Benevolent Fund ("the Company")

MEMBERS' SPECIAL RESOLUTIONS

The following resolutions have been passed by the members of the Company as special resolutions and became effective on 19 May 2010:-

1. that the Memorandum and Articles of Association of the Company be altered by deleting "(but not by means of taxable trading)" from clause 4.7 of the Memorandum of Association and replacing it with ", to invite and to receive contributions";
2. that the Memorandum and Articles of Association of the Company be altered by inserting a new Clause 4.8 in the Memorandum, "to trade in the course of carrying out the Objects and to charge for services";
3. that the Memorandum and Articles of Association of the Company be altered by deleting Clauses 4.13 to 4.15 of the Memorandum of Association and replacing them with new Clauses 4.14 and 4.15 as set out in the attached copy of the new Memorandum and Articles of Association;
4. that the Memorandum and Articles of Association of the Company be altered by renumbering Clauses 4.8 to 4.15 to take account of the changes made at Special Resolutions 2 and 3 above;
5. that the Memorandum and Articles of Association of the Company be altered by inserting "which is incidental and conducive to the Objects or" after "law" in Clause 4.22 of the Memorandum of Association;
6. that the Memorandum and Articles of Association of the Company be altered by the inclusion of the capital letter "M" at the beginning of the word "members" in Clause 10;
7. that the Memorandum and Articles of Association of the Company be altered by the inclusion of the capital letter "M" at the beginning of the word "member" throughout Clause 11;
8. that the Memorandum and Articles of Association of the Company be altered by deleting Clause 13 from the Memorandum of Association;
9. by the making of consequential changes in grammar in the Memorandum of Association in accordance with the above changes; and
10. by the adoption of the regulations contained in the document produced to the meeting and signed for identification by the Chairman of the meeting as the Articles of Association of the Company in substitution for and to the entire exclusion of the existing Articles of Association.



Company Secretary

Date: 19th May 2010

Company Number 00441284

THE COMPANIES ACTS 1985 TO 2006

COMPANY LIMITED BY GUARANTEE

AND NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION


- of -

THE INSTITUTION OF ENGINEERING AND TECHNOLOGY BENEVOLENT FUND

Incorporated 27th August 1947

[Memorandum and Articles amended by Special Resolution on 23 March 2006

and 19 May 2010]


AGNÈLL
19th May 2010

NAME

- 1 The name of the Company (hereinafter called "the Fund") is **"THE INSTITUTION OF ENGINEERING AND TECHNOLOGY BENEVOLENT FUND"**.

REGISTERED OFFICE

- 2 The registered office of the Fund will be situated in England.

OBJECTS

- 3 The objects for which the Fund is established are to provide financial or, other assistance to persons of all ages who are in need who are beneficiaries of the Fund in any manner which the Trustees consider expedient.

POWERS

- 4 The Fund has the following powers, which may be exercised only in promoting the Objects:

- 4.1 to provide residences or accommodation, furnished or unfurnished, and with or without any ancillary conveniences or amenities, free of charge or at low or nominal rentals;
- 4.2 to promote or carry out research;
- 4.3 to provide advice;
- 4.4 to publish or distribute information;
- 4.5 to co-operate with other bodies;
- 4.6 to support, administer or set up other charities;
- 4.7 to raise funds, to invite and to receive contributions;
- 4.8 to trade in the course of carrying out the Objects and to charge for services;
- 4.9 to borrow money and give security for loans (but only in accordance with the restrictions imposed by the Charities Act);
- 4.10 to acquire or hire property of any kind;
- 4.11 to let or dispose of property of any kind (but only in accordance with the restrictions imposed by the Charities Act);
- 4.12 to make grants or loans of money and to give guarantees;
- 4.13 to set aside funds for special purposes or as reserves against future expenditure;
- 4.14 to draw, make, accept, endorse, discount, exclude and issue promissory notes, bills, cheques and other instruments and to operate bank or building society accounts in the name of the fund;
- 4.15 to:-

- 4.15.1 deposit or invest in funds;
- 4.15.2 employ a professional fund manager; and
- 4.15.3 arrange for the investments or other property of the Fund to be held in the name of a nominee in the same manner and subject to the same conditions as trustees of a trust are permitted to do so by the Trustee Act 2000;
- 4.16 to deposit documents and physical assets with any company registered or having a place of business in England and Wales as custodian, and to pay any reasonable fee required;
- 4.17 to insure the property of the Fund against any foreseeable risk and take out other insurance policies to protect the Fund when required;
- 4.18 to pay for indemnity insurance for the Trustees;
- 4.19 subject to clauses 5, 6 and 7, to employ paid or unpaid agents, staff or advisers;
- 4.20 to enter into contracts to provide services to or on behalf of other bodies;
- 4.21 to establish or acquire subsidiary companies to assist or act as agents for the Fund; and
- 4.22 to do anything else within the law which is incidental and conducive to the Objects or which promotes or helps to promote the Objects.

PROPERTY AND FUNDS

- 5 The property and funds of the Fund must be used only for promoting the Objects and do not belong to the members but:
 - 5.1 members who are not Trustees may be employed by or enter into contracts with the Fund and receive reasonable payment for goods or services supplied;
 - 5.2 members (including Trustees) may be paid interest at a reasonable rate on money lent to the Fund; and
 - 5.3 members (including Trustees) may be paid a reasonable rent or hiring fee for property or equipment let or hired to the Fund.
 - 5.4 individual members and former members (including Trustees or members of any other Governing Body of the Fund) who are also beneficiaries may receive charitable benefits in that capacity provided that:
 - 5.4.1 the Trustees or other Governing Body as the case may be, in the absence of the said Trustee or member, shall pass a resolution that provision of the benefit is in the reasonable and proper furtherance of the Fund's charitable objects and
 - 5.4.2 the provisions of clause 8 shall apply.

BENEFITS TO MEMBERS AND TRUSTEES OR MEMBER OF ANY OTHER GOVERNING BODY

- 6 A Trustee or member of any other Governing Body of the Fund must not receive any payment of money or other material benefit (whether directly or indirectly) from the Fund except:
- 6.1 as mentioned in clauses 4.18 (indemnity insurance), 5.2 (interest), 5.3 (rent) and 5.4 (charitable benefits);
 - 6.2 reimbursement of reasonable out-of-pocket expenses (including hotel and travel costs) actually incurred in the administration of the Fund;
 - 6.3 an indemnity in respect of any liabilities properly incurred in running the Fund (including the costs of a successful defence to criminal proceedings);
 - 6.4 payment to any railway, gas, electric power or lighting, water, cable or telephone company in which a Trustee or member of such other Governing Body has no more than a 1 per cent shareholding.

EMPLOYMENT OF TRUSTEES OR MEMBERS OF ANY OTHER GOVERNING BODY OF THE FUND

- 7 A Trustee or member of any other Governing Body of the Fund may not be an employee of the Fund.

CONFLICTS OF INTEREST

- 8 The following shall apply whenever a Trustee or member of any other Governing Body of the Fund has a personal interest in a matter to be discussed at a meeting of the Trustees or a committee:
- 8.1 The Trustee or member of such Governing Body must:
 - 8.1.1 declare an interest before the meeting or at the meeting before discussion begins on the matter;
 - 8.1.2 Subject to Clause 5.4.1, be absent from the meeting for that item unless expressly invited to remain in order to provide information;
 - 8.1.3 not be counted in the quorum for that part of the meeting; and
 - 8.1.4 have no vote on the matter.
 - 8.2 A personal interest under this clause includes (but is not limited to) any resolution to provide payment or assistance to such Trustee or member of any other Governing Body or to his or her dependants.

AMENDMENT OF CLAUSES

- 9 Clauses 5, 6, 7, 8 and 9 may not be amended without the written consent of the Commission in advance.

LIMITED LIABILITY

- 10 The liability of the Members is limited.

GUARANTEE

- 11 Every Member promises, if the Fund 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 Fund while he or she was a Member.

DISSOLUTION

- 12 If the Fund is dissolved, the assets (if any) remaining after provision has been made for all its liabilities must be applied in the following ways:
 - 12.1 by transferring to some other institution or institutions having objects similar to the objects of the Fund, 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 Fund under or by virtue of Clause 5, such institution or institutions to be determined by the members of the Fund at or before the time of dissolution; and
 - 12.2 if and so far as effect cannot be given to such provision, then to some charitable object.

COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION OF

THE INSTITUTION OF ENGINEERING AND TECHNOLOGY BENEVOLENT FUND

1 MEMBERSHIP

- 1.1 The Fund must maintain a register of members.
- 1.2 The Members of the Fund are those admitted to membership by the Trustees and who are:
 - 1.2.1 the Trustees;
 - 1.2.2 any Local Representative who applies to the Fund in writing; and
 - 1.2.3 any individual who is already a member at the point of the adoption of these Articles.
- 1.3 A person may not be admitted to the Fund by the Trustees as a member unless he either signs the register of members or consents in writing to become a Member.
- 1.4 The Trustees may establish different classes of membership and prescribe their respective privileges and duties and set the amounts of any subscriptions required under the Bye-Laws.
- 1.5 A person will cease to be a Member if he:
 - 1.5.1 gives written notice of resignation to the Fund;
 - 1.5.2 dies;
 - 1.5.3 in the case of a Member who is a Trustee, ceases to be a Trustee;
 - 1.5.4 in the case of a Member who is a Local Representative, if he ceases to be a Local Representative or a member of the Local Representative Assembly; or
 - 1.5.5 is removed from membership by a resolution of the Trustees on the grounds that in their reasonable opinion the Member's continued membership is harmful to the Fund. The Trustees may only pass such a resolution after notifying the member in writing and considering the matter in the light of any written representations which the member concerned puts forward within 14 clear days after receiving notice.
- 1.6 Membership of the Fund is personal and is not transferable.

2 GENERAL MEETINGS

- 2.1 The Trustees may call a General Meeting at any time (and may hold an AGM within any calendar year) to be held at such time and place as the Trustees decide.
- 2.2 At an AGM, where it is held, the Members may:
 - 2.2.1 receive the accounts of the Fund for the previous financial year;
 - 2.2.2 receive the Trustees' report on the Fund's activities since the previous AGM which shall be presented by the Chairman of the Trustees;
 - 2.2.3 appoint auditors for the Fund;
 - 2.2.4 may confer on any individual (with his or her consent) the honorary title of Patron, President or Vice-President of the Fund; and
 - 2.2.5 may discuss and determine any issues of policy or deal with any other business put before them by the Trustees.
- 2.3 On receiving a requisition from the percentage of Members required under the Act the Trustees must promptly convene a General Meeting.
- 2.4 General meetings are to be called on at least 14 clear days' written notice specifying the business to be discussed and the time, date and place of the General Meeting. Subject to the Act, no business may be transacted at a General Meeting except that specified in the notice covering the meeting. A General Meeting may be called by shorter notice if this is agreed to by a majority in number of the Members who may attend and vote and who together hold 90% or more of the total voting rights of all the Members.
- 2.5 Notice of a General Meeting must be given to all of the Members, the Trustees and the Fund's auditors (if any). The accidental omission to give notice of a General Meeting or associated papers or the non-receipt of notice of a General Meeting or any associated papers by any person entitled to receive notice will not invalidate proceedings at the General Meeting.
- 2.6 There is a quorum at a General Meeting if the number of Members present in person or by proxy is at least 10% of the Members for the time being. A Member may be part of the quorum at a General Meeting if he can hear, comment and vote on the proceedings through telephone, video conferencing or other communications equipment.
- 2.7 If a quorum is not present within 15 minutes from the time of the General Meeting or a quorum ceases to be present during a General Meeting it must be adjourned to such time and place as the Trustees decide. Reasonable notice of an adjournment of a General Meeting because of a lack of quorum and the time and place of the adjourned General Meeting must be given to all Members.
- 2.8 If at the adjourned meeting there are again insufficient Members present within 15 minutes from the time of the adjourned General Meeting to constitute a quorum then the meeting shall be dissolved.

- 2.9 The Chairman or (if the Chairman is unable or unwilling to do so) the Deputy Chairman or (if the Deputy Chairman is unable or unwilling to do so) some other Member elected by those present presides at a general meeting.
- 2.10 The Chairman may, with the consent of a General Meeting at which a quorum is present (and must if so directed by the General Meeting), adjourn it to a time and place agreed by the General Meeting. The Chairman may also adjourn a General Meeting if it appears to the Chairman that for any other reason an adjournment is necessary for the business of the General Meeting to be properly conducted.
- 2.11 The only business that may be transacted at an adjourned General Meeting is that left unfinished from the General Meeting that was adjourned. It is not necessary to give notice of a General Meeting which is adjourned under Article 2.10 unless it is adjourned for 30 days or more in which case 7 Clear Days' notice must be given.
- 2.12 Resolutions passed at an adjourned General Meeting are to be treated as having been passed on the date on which they were actually passed.
- 2.13 Except where otherwise provided by the Articles or the Companies Act, every issue is decided by a simple majority of votes cast.
- 2.14 Except for the Chairman of the General Meeting, who has a second or casting vote in the case of equality of votes, every Member present in person or by proxy has one vote (both on a show of hands and on a ballot) on each issue.
- 2.15 A Member may validly appoint a proxy by notice in writing which
- 2.15.1 states the name and address of the Member appointing the proxy;
 - 2.15.2 identifies the person appointed to be that Member's proxy and the General Meeting in relation to which that person is appointed;
 - 2.15.3 is signed by or on behalf of the Member appointing the proxy, or is authenticated in such manner as the Trustees may determine; and
 - 2.15.4 is delivered to the Registered Office in accordance with the Articles and any instructions contained in the notice of the General Meeting to which they relate.
- 2.16 A proxy need not be a Member. The Board may from time to time prescribe a form to appoint a proxy by standing orders made under Article 8.1.4. A proxy may not appoint another proxy.
- 2.17 The document appointing a proxy may instruct the proxy which way to vote on particular resolutions.
- 2.18 A proxy will only be valid if the document appointing a proxy (and any power of attorney or other authority (if any) under which it is signed) or a properly certified copy is deposited at the Registered Office at least 24 hours before the starting time for the General Meeting or adjourned General Meeting at which the proxy proposes to vote.
- 2.19 No document appointing a proxy will be valid for more than 12 months.
- 2.20 A vote given or ballot demanded by proxy is to be valid despite:-

2.20.1 the revocation of the proxy; or

2.20.2 the death or insanity of the principal

unless written notice of the death, insanity or revocation is received at the Registered Office before the start of the General Meeting or adjourned General Meeting at which the proxy is used.

2.21 A proxy form will not be valid for any part of a General Meeting at which the Member who appointed the proxy is present.

2.22 A written resolution approved by a simple majority (or in the case of a special resolution by a majority of not less than 75%) of eligible Members (provided that those Members would constitute a quorum at a General Meeting) is as valid as if it had been passed at a General Meeting provided that:

2.22.1 a copy of the proposed resolution has been sent to every eligible Company Member;

2.22.2 a simply majority (or in the case of a special resolution a majority of not less than 75%) of Members have signified their agreement to the resolution; and

2.22.3 such agreement is contained in an authenticated document that has been received at the Registered Office within the period of 28 days beginning with the circulation date.

2.23 A resolution under Article 2.22 may consist of several documents in similar form each approved by one or more Company Members.

3 THE LOCAL REPRESENTATIVE ASSEMBLY

3.1 The Local Representative Assembly shall consist of the Local Representatives for the time being.

3.2 Local Representatives will be nominated by a Local Network (in accordance with any Bye-Laws made under Article 8.1.4) and appointed by the Trustees. A Local Representative shall hold office on the Local Representative Assembly for a term of 3 years from the date of his appointment after which the Trustees may appoint him for one or more further terms of 3 years each.

3.3 A Local Representative shall vacate his office and cease to be a member of the Local Representative Assembly if he:-

3.3.1 becomes bankrupt or makes any arrangement or composition with his creditors generally;

3.3.2 is incapable, whether mentally or physically, of managing his own affairs;

3.3.3 resigns his office by notice to the Fund;

3.3.4 is removed from his position of Local Representative by the Trustees on the recommendation of the Local Network which nominated him or on the grounds that in the Trustees' reasonable opinion the Local Representative's position on the Local Representative Assembly is harmful to the Fund provided the Local Representative concerned shall first have had

reasonable opportunity to explain to the Trustees why he should not be removed; or

- 3.3.5 in the case of a co-opted member of the Local Representative Assembly he is removed by the Trustee Board.
- 3.4 The Trustees may at any time co-opt any individual to the Local Representative Assembly, so as to contribute to the skills mix and balance of the Local Representative Assembly, who shall serve for a term of 1 year from the date of his appointment after which the Trustees may co-opt him for one or more further terms of 1 year each.
- 3.5 The role of the Local Representative Assembly will be to:
 - 3.5.1 tender advice to the Trustees concerning the direction and strategy of the Fund;
 - 3.5.2 provide a training forum for Local Representatives;
 - 3.5.3 nominate candidates for the role of Trustees; and
 - 3.5.4 represent the views of the members of the Local Networks on these and any other matters to the Trustees and encourage feedback.
- 3.6 The Local Representative Assembly shall not incur any liability on behalf of the Fund or dispose of or encumber its assets or expend its funds nor shall it have any executive power or function.
- 3.7 With effect from the adoption of these Articles, the members of the Local Representative Assembly shall be deemed to be those persons who were members of the Court as defined in the Articles existing immediately prior to such adoption.
- 4 PROCEEDINGS OF THE LOCAL REPRESENTATIVE ASSEMBLY**
- 4.1 The Local Representative Assembly must hold at least two meetings each year one of which shall be the designated annual meeting of the Local Representative Assembly.
- 4.2 Meetings of the Local Representative Assembly may be called by the Chairman of the Local Representative Assembly or the Trustee Board to be held at such time and place as the Trustees decide.
- 4.3 The Trustees must convene a meeting of the Local Representative Assembly if requested by a 90% majority of the Local Representatives.
- 4.4 28 clear days' notice of all Local Representative Assembly meetings shall be given.
- 4.5 The Local Representative Assembly shall resolve any matter by a simple majority of those present and voting on the resolution concerned.
- 4.6 The Local Representative Assembly in a meeting may (with the consent of the person concerned) appoint one of their number to be the Chairman of the Local Representative Assembly and may at any time remove him from that office. Unless he is unwilling to do so, the member of the Local Representative Assembly so

appointed shall preside at every meeting of the Local Representative Assembly at which he is present. But if there is no Chairman of the Local Representative Assembly, or if the member of the Local Representative Assembly appointed is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the members of the Local Representative Assembly present may appoint one of their number to be chairman of the meeting.

- 4.7 A Trustee who is not a Local Representative may be invited to attend and may speak at a meeting of the Local Representative Assembly notwithstanding that he is not a member of the Local Representative Assembly.
- 4.8 The Trustees shall regulate Local Representative Assembly meetings by means of bye-laws made under Article 8.1.4.

5 THE TRUSTEES AND THEIR APPOINTMENT

- 5.1 Subject to the Act and the Articles, the Trustees as charity trustees are to manage the business and exercise all the powers of the Fund in such a way as to promote the objects. An alteration to the Articles does not invalidate earlier acts of the Trustee Board which would have been valid without the alteration.
- 5.2 The minimum number of Trustees is three and the maximum is ten.
- 5.3 The Trustees when complete shall comprise:
- 5.3.1 up to two Trustees appointed by the trustees of the Institution of whom one must be a trustee of the Institution and one must be a member of the Institution;
 - 5.3.2 up to four Trustees appointed by the Local Representative Assembly; and
 - 5.3.3 up to four Trustees appointed by the Trustees.
- 5.4 A majority of the Trustees must be members of the Institution.
- 5.5 The appointment of a Trustee is not to take effect until he has signified his consent to act by the submission of the prescribed Companies House form. The appointment of any person as a Trustee who has not done so within one month of appointment is to lapse unless the Trustee Board resolves that there is good cause for the delay. Every Trustee after appointment or reappointment must sign a declaration of willingness to act as a charity trustee of the Fund before he or she may vote at any meeting of the Trustees by the submission of the prescribed Companies House form.
- 5.6 The Trustee Board may set out in writing the principal obligations of every Trustee to the Trustee Board and the Fund. Any such code of conduct is not intended to be exhaustive and the Trustee Board may review and amend it from time to time. A Trustee must sign and deliver to the Trustees a copy of the code of conduct within one month of his appointment.
- 5.7 A Trustee shall hold office for a period of 3 years from the date of his appointment and may at the end of these 3 years be re-appointed so as to serve for a maximum of six consecutive years after which he shall only be eligible for re-appointment as a Trustee upon the expiry of one year from the date of his retirement.

- 5.8 If a casual vacancy arises amongst the Trustees appointed under 5.3.2 then the Trustees may appoint a person to fill a vacancy. The person so appointed shall hold office until the end of the next annual meeting of the Local Representative Assembly.
- 5.9 The Trustees may at any time co-opt any individual who is qualified to be appointed as a Trustee to fill a vacancy in their number, in order to contribute to the skills mix and balance of the Board or as an additional Trustee (up to the maximum number of Trustees) but a co-opted Trustee shall hold office only for a period of 1 year, subject to re-appointment for a further term(s) of 1 year up to a maximum of 6 consecutive years.
- 5.10 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 Trustee Meeting.

6 RETIREMENT AND REMOVAL OF TRUSTEES

- 6.1 A Trustee's term of office automatically terminates if he:
- 6.1.1 ceases to be a company director under the Act, is prohibited by law from being a company director or is disqualified under the Charities Act from acting as a charity trustee;
 - 6.1.2 becomes incapable, whether mentally or physically, of managing and administering his own affairs;
 - 6.1.3 is declared bankrupt or makes an arrangement or composition with his creditors;
 - 6.1.4 is absent without the permission of the Trustees from all Trustee Board meetings within a period of six months and the Trustee Board resolves by a majority of the other Trustees present and voting at a properly convened Trustee Meeting that he shall cease to be a Trustee;
 - 6.1.5 resigns by written notice to the Trustees (but only if at least two Trustees will remain in office);
 - 6.1.6 in the case of a trustee appointed under 5.3.1 is removed by a resolution of the Trustees of the Institution with immediate effect on giving notice to the Trustees;
 - 6.1.7 in the case of a Trustee appointed under 5.3.2 is removed by an ordinary resolution of the members of the Local Representative Assembly present and voting at a meeting of the Local Representative Assembly with immediate effect on giving notice to the Trustees;
 - 6.1.8 fails to sign the Trustees' code of conduct under Article 5.6 within one month of his appointment and the Trustee Board resolves that he be removed;
 - 6.1.9 is in the opinion of the Trustee Board guilty of conduct detrimental to the interests of the Fund and the Trustees resolve by a 75% majority of the Trustees present and voting at a properly convened Trustees Meeting that he should be removed provided that the Trustees concerned has first been

given an opportunity to put his case and to justify why he should not be removed as a Trustee;

6.1.10 ceases to be a member of the Institution if by so doing he or she causes a breach of the requirement in Article 5.4;

6.1.11 ceases to be a Member of the Fund; or

6.1.12 reaches the age of 75.

7 TRUSTEES' PROCEEDINGS

7.1 The Trustees shall meet as often as it is necessary properly to carry out their responsibilities and may regulate Trustee Board meetings as they wish.

7.2 Trustee Meetings may be called by any Trustee or the Secretary (if any) on 7 days' notice. It is not necessary to give notice of a Trustees meeting to a Trustee who is out of the United Kingdom. A Trustee Board Meeting can be called on shorter notice if two Trustees agree that because of special circumstances it ought to be called as a matter of urgency.

7.3 Except for the Chairman of the meeting, who has a second or casting vote if there is an equality of votes, every Trustee has one vote on each issue.

7.4 A procedural defect of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting.

7.5 A quorum at a meeting of the Trustees is three of the Trustees for the time being.

7.6 A Trustee may be part of the quorum if he can hear comment and vote on proceedings through telephone, video conferencing or other communications equipment.

7.7 The Chairman or (if the Chairman is unable or unwilling to do so) the Deputy Chairman or (if the Deputy Chairman is unable or unwilling to do so) some other Trustee chosen by the Trustees present presides as Chairman at each meeting.

7.8 Every issue may be determined by a simple majority of the votes cast at a meeting. A written resolution approved (electronically or in writing) by a majority of the Trustees is as valid as a resolution passed at a meeting. 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 or approval.

7.9 If a Trustee is in any way, directly or indirectly, interested in a proposed transaction or arrangement with the Fund, he must declare the nature and extent of that interest to the other Trustees.

7.10 In accordance with the Act, the declaration may be made at a Trustees Meeting or by written notice to the Fund.

7.11 If a declaration of interest proves to be or becomes inaccurate or incomplete a further declaration must be made.

7.12 Any required declaration of interest must be made before the Fund enters into the transaction or arrangement concerned.

- 7.13 A declaration is not required in relation to an interest of which the Trustee concerned is not aware or where the Trustee is not aware of the transaction or arrangement in question. For this purpose a Trustee is treated as being aware of matters of which he ought reasonably to be aware.
- 7.14 A Trustee need not declare an interest:-
- 7.14.1 if it cannot reasonably be regarded as likely to give rise to a conflict of interests; or
- 7.14.2 if, and to the extent that, the other Trustees are already aware of it (and for this purpose the other Trustees are treated as being aware of anything of which they ought reasonably to be aware).
- 7.15 A Trustee may enter into a personal transaction or arrangement with the Fund only if and to the extent that such an arrangement is authorised by Clauses 5, 6 and 7.
- 7.16 Where, for whatever reason, a Trustee has any form of indirect interest in relation to a transaction or arrangement with the Fund (which shall include a conflict of duty) and the transaction or arrangement is not authorised by virtue of any other provision in the Articles then it may be authorised by those Trustees not having a conflict provided that:-
- 7.16.1 the Trustee with the conflict (and any other interested Trustee) is not counted when considering whether or not there is a valid quorum for that part of the meeting and does not vote in relation to the matter giving rise to the conflict; and
- 7.16.2 the Trustees who do not have a conflict in relation to the matter in question consider it is in the best interests of the Fund to authorise the transaction.
- 7.17 The Trustees who do not have a conflict in relation to the matter in question may, in their absolute discretion, determine that the Trustee with the conflict and/or any other interested Trustee should absent himself from the part of the meeting at which there is discussion concerning the transaction or arrangement giving rise to the conflict.

8 TRUSTEES' POWERS

- 8.1 The Trustees have the following powers in the administration of the Fund:
- 8.1.1 To decide whether or not to appoint any person (who may be a Trustee) to act as Secretary. Where appointed a Secretary may be removed by the Trustee Board at any time. If a Trustee is appointed as Secretary he may not receive any remuneration for acting in that capacity;
- 8.1.2 to appoint a Chairman, Deputy Chairman, Treasurer and other honorary officers from among their number according to bye-laws made under Article 8.1.4;
- 8.1.3 to:-
- (a) establish Committees consisting of those persons whom the Trustees decide;

- (b) delegate to a Committee any of its powers; and
- (c) revoke a delegation at any time.

The members of a Committee are to be appointed by the Trustees but the Trustees may give a Committee the right to co-opt individuals to its membership. The Trustees are to determine the chair of each Committee. Each member of a Committee (including the chair) is to hold office from the date of his appointment until the term of office for which he has been appointed expires or until he resigns or is removed by the Trustees from the Committee. The Trustees Board must determine the quorum for each Committee it establishes. The Trustees must specify the financial limits within which any Committee may function. Every Committee must report its proceedings and decisions to the Trustees as the Trustees determine.

8.1.4 to make bye-laws, standing orders, rules and regulations consistent with the Articles and the Act to govern (such list not to be exhaustive):

- (a) proceedings at General Meetings;
- (b) proceedings at Trustees Meetings;
- (c) proceedings at Committee meetings;
- (d) the terms of reference for Committees;
- (e) the appointment of office holders;
- (f) the recognition of Local Networks;
- (g) dates of meetings of the Trustees, the Members and the Local Representative Assembly;
- (h) to govern the administration of the Fund, the execution of documents and use of its seal (if any);
- (i) to establish procedures to assist in the resolution of disputes or differences within the Fund;
- (j) to determine the Requisite Period;
- (k) to determine the definition of "other dependents" referred to in Article 15.1.4; and
- (l) to exercise any powers of the Fund which are not reserved to a general meeting;

Bye-Laws are binding on all Members and Trustees. The Trustees must adopt such means as they think sufficient to bring any Bye-Laws to the notice of the Members. No Bye-Law may be inconsistent with or may affect or replace anything in the Articles; and

8.1.5 to allow individuals who are not Trustees to attend Trustee Meetings as Observers on whatever terms the Trustees decide. Observers may not vote but may take part in discussions with the prior consent of the Chairman. The Trustees may exclude an Observer from any Trustee

Meeting where the Trustees consider the business to be private and the Trustees must exclude an Observer where a possible benefit to him is being considered.

9 BANK ACCOUNT

Any bank account in which any part of the assets of the Fund is deposited shall be operated by the Trustees and shall indicate the name of the Fund. All cheques and orders for the payment of money from such account must be signed or authorised in accordance with the Trustees' instructions.

10 EXECUTION OF DOCUMENTS

10.1 Deeds may be executed by the application of the company seal (if any) which shall only be used in accordance with the instructions of the Trustees but unless the Trustees decide otherwise, documents which are executed as deeds must be signed by:

10.1.1 two Trustees;

10.1.2 one Trustee and the Secretary (where appointed); or

10.1.3 one Trustee in the presence of a witness who attests the Trustee's signature.

11 RECORDS AND ACCOUNTS

11.1 The Trustees must comply with the requirements of the Act and of the Charities Act as to keeping financial records, the audit of accounts and the preparation and transmission to Companies House and the Commission of:

11.1.1 annual returns;

11.1.2 annual reports; and

11.1.3 annual statements of account.

11.2 The Trustees must keep or arrange to keep proper records of:

11.2.1 all proceedings at general meetings;

11.2.2 all proceedings at meetings of the Trustees;

11.2.3 all appointments made by the Trustees;

11.2.4 all reports of Committees; and

11.2.5 all professional advice obtained.

11.3 The names of the Trustees present must be included in the minutes of the Trustee Board.

11.4 Copies of the draft minutes of Trustee Meetings must be distributed to the Trustees as soon as reasonably possible after the meeting and in any case seven days

before the next Trustees Meeting (unless the next Trustees' Meeting is an urgent Trustees' Meeting).

- 11.5 Minutes must be approved as a correct record at the next General Meeting (as regards minutes of General Meetings) or Trustees Meeting (as regards minutes of Trustees Meetings). Once approved they must be signed by the person chairing the meeting at which they are approved.
- 11.6 Accounting records relating to the Fund must be made available for inspection by any Trustee at any time during normal office hours and may be made available for inspection by Members who are not Trustees if the Trustees so decide.
- 11.7 A copy of the Fund's latest available statement of account must be supplied on request to any Trustee or Member. A copy must also be supplied, within two months, to any other person who makes a written request and pays the Fund's reasonable costs.

12 NOTICES

- 12.1 Notices under the Articles must be in writing (which shall include email transmission) except for notices calling Trustees' Meetings and may be sent by hand, by post or by suitable electronic means or (where applicable to Members generally) may be published in a newspaper or published journal.
- 12.2 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.
- 12.3 Any notice given in accordance with these Articles is to be treated and deemed for all purposes as having been received:
 - 12.3.1 24 hours after being sent by electronic means or delivered by hand to the relevant address;
 - 12.3.2 two clear days after being sent by first class post to that address; or
 - 12.3.3 three clear days after being sent by second class or overseas post to that address;
 - 12.3.4 on the date of publication of the newspaper or journal published and circulated to all Members of the Institution containing the notice; or
 - 12.3.5 on being handed to the Member; or, if earlier,
 - 12.3.6 as soon as the Member acknowledges actual receipt.
- 12.4 A Member present in person at a General Meeting is deemed to have received notice of the General Meeting and (where necessary) of the purposes for which it was called.
- 12.5 A notice may be served on the Fund by delivering it or sending it to the Registered Office.
- 12.6 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.

13 INDEMNITY

- 13.1 The Fund may indemnify any officer or employee (other than a Trustee) against any liability incurred by him in his capacity as such except when that liability is due to his own dishonesty or gross negligence.
- 13.2 Subject to the Act (in particular sections 232-238 or any section of any other statute amending or replacing sections 232-238) and Article 13.3, the Fund may indemnify any Trustee against any liability incurred by him in his capacity as such.
- 13.3 The indemnity provided to a Trustee in accordance with Article 13.2 may not include any indemnity against liability:-
- 13.3.1 to the Fund or a company associated with it;
 - 13.3.2 for fines or penalties; or
 - 13.3.3 incurred as a result of his unsuccessful defence of criminal or civil proceedings.
- 13.4 The indemnity provided to a Trustee in accordance with Article 13.2 may include the provision of funds to cover his legal costs as they fall due on terms that the Trustee in question will repay the funds if he is unsuccessful in his defence of the criminal or civil proceedings to which these costs relate.
- 13.5 In respect to its auditor the Fund may:-
- 13.5.1 purchase and maintain insurance for his benefit against any liability incurred by him in his capacity as such; and
 - 13.5.2 indemnify him against any liability incurred in defending any proceedings (whether civil or criminal) in which judgment is given in his favour or he is acquitted or in connection with any application under Section 1157 of the Act or any section of any other statute amending or replacing Section 1157 in which relief is granted to him by a court.

14 DISSOLUTION

- 14.1 The provisions of the Memorandum relating to dissolution of the Fund take effect as though repeated here.

15 INTERPRETATION

- 15.1 In the Memorandum and in the Articles, unless the context indicates another meaning:

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

AGM means an annual general meeting of the Fund;

the Articles or **the articles** means the Fund's articles of association and references to specific articles are to those within the Articles;

authorised representative means an individual who is authorised by a member organisation to act on its behalf at meetings of the Fund and whose name is given to the Secretary;

beneficiary of the Fund means a person who in the opinion of the Trustees is in need and who is or has been as the case may be:

15.1.1 for a period or periods which when added together amount to not less than the Requisite Period as defined in this Article

- (a) a member of the Institution; or
- (b) a member of
 - (i) the Institution including membership on and after 31 March 2006 and
 - (ii) the Institution of Incorporated Engineers including membership on and before 30 March 2006; or
- (c) a member of the Institution of Electronic and Radio Engineers; or
- (d) a member of
 - (i) the Institution and
 - (ii) the Institution of Electronic and Radio Engineers; or
- (e) a member of
 - (i) the Institution including membership on and after 1 October 1991 and
 - (ii) the Institution of Manufacturing Engineers including membership on and before 30 September 1991; or
- (f) a member of
 - (i) the Institution including membership immediately after any merger of another institution with the Institution and
 - (ii) the other institution including membership immediately before the merger;

where the expression "merged" or "merger" means the transfer of all or substantially all the assets of one institution to another ; or

15.1.2 a former member of the Institution of Electronic and Radio Engineers who is eligible to benefit under the terms of the Trust Deed of the Institution of Electronic and Radio Engineers' Benevolent Fund dated 22nd May 1980; or

15.1.3 a past employee of the Institution of Electronic and Radio Engineers who has served the Institution of Electronic and Radio Engineers for more than twenty years; or

15.1.4 the wives, husbands, widows, widowers, children and other dependants of the persons referred to in Articles 15.1.1 to 15.1.3 inclusive;

15.1.5 Qualification as a beneficiary under Articles 15.1.1 and 15.1.2 above inclusive is conditional on such person having fully paid his or her membership subscriptions to the relevant institution for the whole of the Requisite Period;

Bye-Laws means any bye-laws made for the better running of the Fund under Article 8.1.4;

Chairman means the chairman of the Trustees;

Chairman of the Local Representative Assembly means the chairman of the Local Representative Assembly as appointed under Article 4.6;

the Fund means the company governed by the Articles;

the Charities Act means the Charities Act 1993;

charity trustee has the meaning prescribed by section 97(1) of the Charities Act;

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

the Commission means the Charity Commission for England and Wales;

Committee and committee means a committee of the Fund;

Companies House means the office of the Registrar of Companies;

custodian means a person or body who undertakes safe custody of assets or of documents or records relating to them;

Deputy Chairman means the deputy chairman of the Trustees;

General Meeting means a general meeting of the members of the Fund;

Fund means The Institution of Engineering and Technology Benevolent Fund being the company interested to be regulated by the Articles;

Governing Body includes the Trustees and any committee of the Fund;

indemnity insurance means insurance against personal liability incurred by any Trustee in accordance with and subject to the conditions in section 73F of the Charities Act;

the Institution means the institution established by Royal Charter and having charity registration number 211014 on and before 30th March 2006 named The Institution of Engineering and Technology;

Local Network means a local grouping of IET members recognised by the Institution and recognised by the Trustees of the Fund;

Local Representatives means the members of the Local Representatives Assembly referred to in Article 3.2;

the Local Representatives Assembly means the Local Representatives Assembly constituted under Article 3;

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

Member means a member for the time being of the Fund who is admitted is under Article 1 and **membership** refers to company membership of the Fund;

Memorandum means the Fund's Memorandum of Association;

month means calendar month;

Observers means those persons (other than Trustees) present under Article 8.1.6 at a Trustee Board Meeting;

the Objects means the Objects of the Fund as defined in clause 3 of the Memorandum;

Registered Office means the registered office of the Fund;

the Requisite Period means such period as the Trustees shall from time to time determine and specify in the rules or regulations made under Article 8.1;

Secretary means the company secretary of the Fund;

Trustee means a director of the Fund and **Trustees** means the directors;

Trustee Board means the board of Trustees of the Fund and where appropriate includes a Committee and the Trustees acting by written resolution;

Trustees Meeting means a meeting of the Trustees;

written or in writing refers to a legible document on paper not including a fax message;

year means calendar year.

- 15.2 Expressions defined in the Act have the same meaning.
- 15.3 Use of the singular includes the plural and vice versa and to the masculine includes the feminine and neuter and vice versa, except where the context otherwise requires.
- 15.4 References to an Act of Parliament, legislation, regulations, determinations and directions are to that Act, legislation, regulation, determination and direction as amended or re-enacted from time to time and references to an Act of Parliament or legislation include any subordinate legislation made under it.
- 15.5 Headings are not to affect the interpretation of the Articles.
- 15.6 For the avoidance of doubt the system of law governing the Articles is the law of England and Wales.
- 15.7 None of the model articles in the Companies (Model Articles) Regulations 2008 apply to the Fund.