



SHEPHERD+ WEDDERBURN

Certified true copy of the articles of association of Edinburgh World Heritage Trust (the "Company") adopted by special resolution passed at an Extraordinary General Meeting of the Company held on 7 February 2006

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Director

ARTICLES OF ASSOCIATION
of
Edinburgh World Heritage Trust

(adopted by special resolution passed on 7 February 2006)

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THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

OF

EDINBURGH WORLD HERITAGE TRUST

(adopted by special resolution passed on 13 January 2004)

PRELIMINARY

1. The regulations contained in Table C in the Schedule to the Companies (Tables A to F) Regulations 1985 shall not apply to the Company, but the following shall be the regulations ("Regulations") of the Company.

INTERPRETATION

2. (1) In these Regulations:-

the "Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force;

the "Articles" means the Articles of Association of the Company;

"clear days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

the "Company" means Edinburgh World Heritage Trust;

the "Council" means The City of Edinburgh Council or any other body, authority or corporation to which the property or general functions thereof may from time to time have been transferred;

"Council Directors" means the directors appointed pursuant to Regulation 33 of the Articles;

"Directors" means the Council Directors and the Elected Directors;

the "Elected Directors" means the directors nominated or appointed pursuant to Regulations 34 or 35 or otherwise appointed or elected in terms of these Articles (not being directors appointed pursuant to Regulation 33 who shall not be Elected Directors);

"executed" includes any mode of execution;

"Historic Scotland" means Historic Scotland, Longmore House, Salisbury Place, Edinburgh EH9 1SH;

"Office" means the registered office of the Company;

"person" means any individual, firm, company, body corporate or other organisation;

"Secretary" means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary;

the "United Kingdom" means Great Britain and Northern Ireland;

"Unincorporated Body" means any unincorporated association or other organisation which does not have separate legal personality; and

"year" means a calendar year.

- (2) Unless the context otherwise requires, words or expressions contained in these Regulations bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these Regulations become binding on the Company.
- (3) Words importing the singular number only shall include the plural number, and vice versa.

MEMBERS

3. (1) The members of the Company shall be the subscribers to the Memorandum of Association of the Company and such other persons as may from time to time be admitted to membership of the Company by the Directors. The Directors shall not be obliged to give any reason for refusing to admit any person to membership of the Company.
- (2) (i) Every person who wishes to become a member of the Company shall deliver to the Company, duly executed by that person, an application for membership or consent to become a member of the Company, in either case in such form and detail as the Directors shall require.
- (ii) Notwithstanding the provisions of Regulation 3(1) an Unincorporated Body may not become a member in its own name but may nominate one person to become a member as its representative (subject to any such nominee consenting in writing to such appointment).
- (3) If a person becomes a member as a representative of an Unincorporated Body, the name of the member, the name of the Unincorporated Body and the fact that the member is its representative shall be entered in the register of members of the Company. For the avoidance of doubt, the Directors shall not be obliged to give any reason for refusing to admit any person to membership of the Company.

- (4) The Unincorporated Body may at any time revoke any nomination made by that Unincorporated Body pursuant to Regulation 3(2)(ii) and appoint another person in place of that representative. Any notice of appointment or revocation made pursuant to this Regulation 3(4) shall require to be made to the Company at the Office by notice in writing and shall be effective as from the time of delivery to the Office (subject to any new representative having previously consented in writing to becoming a member).
- (5) The members of the Company may at the discretion of the Directors be required to pay to the Company an annual subscription. Different rates of annual subscription may be fixed for different members of the Company. The rate or rates of annual subscription (if any) payable by the members of the Company, the subscription year of the Company, the subscription payment date or dates and the proportion of the annual subscription payable in respect of part only of a subscription year shall be determined by the Directors. No annual subscription shall be payable by any member of the Company in the absence of such determination.
4. (1) A member of the Company shall cease to be a member of the Company forthwith upon:
- (i) the delivery to the Secretary at the Office of a notice in writing by that member resigning as a member of the Company; or
 - (ii) the death of that member.
- (2) A member of the Company shall forthwith cease to be a member if he or she was appointed pursuant to Regulation 3(2) (ii) or 3(4) and removed pursuant to Regulation 3(4).
5. (1) The Directors shall be entitled to terminate the membership of the Company of any member of the Company:
- (i) who, being an individual, shall become of unsound mind;

- (ii) who shall become bankrupt or insolvent or apparently insolvent or who shall suspend payment to or compound with that member's creditors;
 - (iii) in respect of whose property and undertaking, or any part thereof, a receiver or judicial factor is appointed;
 - (iv) in respect of whom an effective winding-up order is made or an effective winding-up resolution is passed (other than for the purpose of any amalgamation or reconstruction); or
 - (v) in respect of whom an administration order is made.
- (2) The Directors shall also be entitled to terminate the membership of the Company of any member of the Company if any subscription payable by that member to the Company is outstanding seven days prior to the day on which any general meeting of the Company is to be held, provided always that:-
- (a) such subscription fell due for payment at least 28 days prior to the date on which such general meeting of the Company is to be held;
 - (b) such member has been advised that the Directors may terminate the membership of the Company of that member in the event that such subscription is not paid to the Company; and
 - (c) such subscription has not been paid to the Company before the Directors of the Company resolve to terminate the membership of the Company of that member.
- (3) The Company may by ordinary resolution, passed at a general meeting of the Company, terminate the membership of the Company of any member of the Company on the grounds that such member has brought the Company or the objects of the Company into disrepute.

6. The rights and privileges of a member of the Company shall be personal and shall not be transferable or transmissible by any means.
7. A register of the members for the time being of the Company shall be kept by the Secretary and shall contain each member's name, address and date of admission to membership of the Company and such register shall, in so far as applicable, comply with the provisions of section 352 of the Act.

GENERAL MEETINGS

8. The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notice calling it. Not more than 15 months shall elapse between the date of one annual general meeting of the Company and that of the next provided that so long as the Company holds its first annual general meeting within 18 months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place as the Directors shall appoint.
9. All general meetings other than annual general meetings shall be called extraordinary general meetings.
10. The Directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition or, in default, may be convened by such requisitionists, as provided by section 368 of the Act. If at any time there are not within the United Kingdom sufficient Directors capable of acting to form a quorum, any Director may convene an extraordinary general meeting of the Company in the same manner as nearly as possible as that in which meetings may be convened by the Directors.
11. An annual general meeting and a meeting called for the passing of a special resolution shall be called by 21 clear days' notice in writing at the least, and a meeting of the Company other than an annual general meeting or a meeting for the passing of a special resolution shall be

called by 14 clear days' notice in writing at the least. The notice shall specify the place, the day and the hour of the meeting and, in the case of special business, the general nature of that business, and shall be given in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to the members of the Company (and in the case of a member nominated pursuant to Regulation 3(2) (ii) or 3(4), shall also be given to the relevant nominating Unincorporated Body), to the Directors and to the auditors of the Company; provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Regulation, be deemed to have been duly called if it is so agreed:-

- (a) in the case of a meeting called as the annual general meeting, by all the members of the Company entitled to attend and vote thereat;
- (b) in the case of any other meeting, by a majority in number of the members of the Company having a right to attend and vote at the meeting, being a majority together representing not less than 95 per centum of the total voting rights at that meeting of all the members of the Company.

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

PROCEEDINGS AT GENERAL MEETINGS

13. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of the consideration of the accounts, balance sheet and reports of the Directors and auditors, the election of Directors in place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors.
14. No business shall be transacted at any general meeting unless a quorum of members of the Company is present at the time when the meeting proceeds to business: save as herein otherwise provided two members of the Company (present in person or by proxy or by

representative appointed in accordance with paragraph (1) of Regulation 31 below) shall be a quorum.

15. If within 30 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members of the Company, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Directors may determine, and if at the adjourned meeting a quorum is not present within 30 minutes from the time appointed for the meeting, the member or members of the Company present in person or by proxy or by representative appointed in accordance with paragraph (1) of Regulation 31 below shall be a quorum.
16. The Chairperson (if any) of the Directors shall preside as chairperson at every general meeting of the Company or, if there is no such Chairperson or if he or she shall not be present within 15 minutes after the time appointed for the holding of the meeting or is unwilling to act, the Directors present shall elect one of their own number to be chairperson of the meeting.
17. If at any meeting no Director is willing to act as chairperson or if no Director is present within 15 minutes after the time appointed for holding the meeting, the members of the Company present in person or by proxy or by representative appointed in accordance with paragraph (1) of Regulation 31 below shall choose one of their own number to be chairperson of the meeting.
18. The chairperson of the meeting may, with the consent of any 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 any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

19. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by the chairperson of the meeting or by any member of the Company present in person or by proxy or by representative appointed in accordance with paragraph (1) of Regulation 31 below. Unless a poll be so demanded, a declaration by the chairperson of the meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against the resolution. The demand for a poll may be withdrawn.
20. Except as provided in Regulation 21 below, if a poll is duly demanded it shall be taken in such manner and at such time as the chairperson of the meeting directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. Any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.
21. A poll demanded on the election of a chairperson or on a question of adjournment shall be taken forthwith.
22. In the case of an equality of votes, whether on a show of hands or on a poll, the chairperson of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.
23. Subject to the provisions of the Act, a resolution in writing signed by all the members of the Company (or, being corporations, by their duly authorised representatives) shall be as valid and effective as if such resolution had been passed at a general meeting of the Company duly convened and held, and may consist of several documents in the like form, each signed by or on behalf of one or more of the members of the Company.
24. The Directors shall be at liberty to invite any person or persons, not being a member or members of the Company, to attend and speak, but not to vote, at any general meeting of the Company.

VOTES OF MEMBERS

25. Every member of the Company shall have one vote, both on a show of hands and on a poll. On a poll, votes may be given either personally or by proxy or by a representative appointed in accordance with paragraph (1) of Regulation 31 below.
26. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairperson of the meeting whose decision shall be final and conclusive.
27. An instrument appointing a proxy shall be in writing in common form or in any other form which the Directors shall approve under the hand of the appointer or the appointer's attorney duly authorised in writing or, if the appointer is a corporation, either under seal or under the hand of a duly authorised officer or attorney of the corporation. A proxy need not be a member of the Company.
28. An instrument appointing a proxy and any authority under which it is executed and a copy of such authority certified notarially or in some other way approved by the Directors shall:-
- (a) be deposited at the Office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or
 - (b) in the case of a poll taken more than 48 hours after it is demanded be deposited as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll; or

- (c) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairperson of that meeting or to the Secretary or to any Director;

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

29. An instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
30. A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the Office or at such other place at which the instrument of a proxy was duly deposited before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

REPRESENTATIVES AT MEETING

31. (1) Subject always to paragraph (2) of this Regulation, any corporation or body corporate which is a member of the Company may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation or body corporate which that person represents as that corporation or body corporate could exercise if it were an individual member of the Company.
- (2) The Company may by ordinary resolution, passed at an annual general meeting of the Company, require any member of the Company who has appointed a representative under paragraph (1) of this Regulation to terminate the appointment of such representative on the grounds that such representative has brought the Company or the objects of the Company into disrepute, and from and after the

passing of such ordinary resolution such representative shall not be entitled to exercise any powers on behalf of the member by whom such representative was appointed.

DIRECTORS

32. (1) Unless and until otherwise determined by Ordinary Resolution of the Company, the maximum number of Directors shall be twelve (comprising up to two Council Directors, and up to ten Elected Directors) and the minimum number of Directors shall be three.
- (2) No person may be appointed as a director of the Company except in accordance with the provisions of the Articles.
33. (1) The Council may from time to time appoint up to two directors (subject to any such appointees consenting to such appointment in writing).
- (2) The Council may at any time revoke any appointment made pursuant to this Regulation 33 (and thus remove the relevant Council Director from office) and appoint another person in place of any Council Director whose appointment is so revoked or in place of a Council Director appointed by it who dies or otherwise ceases to be a Director pursuant to the Articles.
- (3) Any notice of appointment or revocation made pursuant to this Regulation 33 shall require to be made to the Company at the Office by notice in writing and shall be effective as from the time of delivery to the Office (subject to any new Council Director having previously consented in writing as aforesaid).
34. The Directors shall have power from time to time and at any time to appoint any person to be an Elected Director of the Company either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Elected Directors shall not at any time exceed the number fixed by or pursuant to the Articles as the maximum number of Elected Directors. Any Elected Director so appointed shall hold office only until the next following

Annual General Meeting of the Company (but shall not be taken into account in determining the Elected Directors who are to retire by rotation at that meeting) and, unless he or she is re-appointed at such meeting, he or she shall vacate office at the conclusion thereof.

35.

35.1 The Company in general meeting may appoint any person to be an Elected Director of the Company either to fill a casual vacancy or as an additional Elected Director.

35.2 No person other than an Elected Director retiring at the meeting shall, unless recommended by the Directors for election, be elected as an Elected Director at any general meeting of the Company unless he or she, or some other member of the Company intending to propose him or her, has, at least three days before the meeting, left at the Office a notice in writing under his or her hand signifying his or her candidature for election or the intention of such member of the Company to propose him or her, together in the latter case with a notice signed by the person intended to be proposed stating his or her willingness to be elected.

36. The continuing Directors may act notwithstanding any vacancy in their body but, if and so long as their number is reduced below the number fixed by or pursuant to the Articles as the minimum number of Directors, the continuing Directors may act for the purposes of (i) increasing the number of the members of the Company, (ii) increasing the number of Elected Directors and/or (iii) convening a general meeting of the Company, but for no other purpose.

37. The Company may by ordinary resolution, of which special notice has been given in accordance with section 379 of the Act, remove from office any Director notwithstanding anything in the Articles or in any agreement between the Company and that Director.

38. Subject to Clause IV of the Company's Memorandum of Association, the Directors shall be entitled to remuneration for any services actually provided by them to the Company and shall be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Directors or any committee of the Directors or any general meeting of the Company or otherwise in connection with the business of the Company.

39. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in promoting and registering the Company and may exercise all such powers of the

Company as are not, by the Act or by the Articles, required to be exercised by the Company in general meeting, subject nevertheless to the provisions of the Act or the Articles and to such regulations, being not inconsistent with the aforesaid provisions, as may be prescribed by the Company in general meeting; but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

40. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking and property, or any part thereof, as security for any debt, liability or obligation of the Company or of any third party.
41. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such a manner as the Directors shall from time to time determine.
42. The Directors shall cause Minutes to be made in books provided for the purpose:-
- (a) of all appointments of officers made by the Directors or the Company in general meeting;
 - (b) of the names of the Directors present at each meeting of the Directors and of the names of the members of any committee of the Directors present at each meeting of the committee; and
 - (c) of all resolutions and proceedings at all meetings of the Company, and of the Directors, and of any committee of the Directors.
43. The Directors shall elect one of their own number as chairperson of the meetings of the Directors and may determine the period for which the chairperson is to hold office. If no such chairperson is elected or if at any meeting of the Directors the chairperson elected by the Directors is not present within 15 minutes after the time appointed for holding the meeting, the Directors present may elect another of their number to be chairperson of the meeting.

44. A Director of the Company may, and the Secretary on the requisition of any Director of the Company shall, at any time summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of the Directors to any Director for the time being absent from the United Kingdom.
45. The Directors may meet for the despatch of business, adjourn and otherwise regulate their meetings as they think fit, provided always that the Directors shall meet not less than four times in each calendar year. Each Director shall have one vote and questions arising at any meeting of the Directors shall be determined by a majority of the votes of the Directors present. In the case of any equality of votes, the chairperson of the meeting shall have a second or casting vote.
46. The quorum of Directors necessary for the transaction of business at any meeting of the Directors may be fixed by the Directors and unless so fixed shall be one third of the total number of Directors in office at the time of that meeting (or, if their number is not three or a multiple of three, the number equal to one third rounded up to the nearest whole number) plus one.
47. A resolution in writing, signed by all the Directors for the time being entitled to receive notice of a meeting of the Directors, shall be as valid and effective as if it had been passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form each signed by one or more of the Directors.
48. The Directors may invite or allow any person as they may consider appropriate to attend and speak, but not vote, at any meeting or meetings of the Directors.
49. A Director shall absent himself or herself from the discussion at any meeting or meetings of the Directors regarding the supply of any services or goods by any company in which that Director holds more than one hundredth part of the capital and a Director shall not vote in respect of any contract in which he or she is interested or any matter arising therefrom and, if he or she does so vote, his or her vote shall not be counted. A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company

must, in accordance with section 317 of the Act, declare the nature of his or her interest at a meeting of the Directors.

50. The office of a Director shall be vacated if he or she:-
- (a) resigns his or her office by notice in writing sent to or left with the Secretary at the Office; or
 - (b) is removed from office by resolution passed by the Company pursuant to section 303 of the Act; or
 - (c) becomes of unsound mind and the Directors resolve that he or she be removed from office; or
 - (d) becomes bankrupt or insolvent or apparently insolvent or makes any arrangement or composition with his or her creditors; or
 - (e) is prohibited by law from being a Director or ceases to hold office by virtue of any provisions of the Act;
 - (f) accepts remuneration in contravention of Clause IV of the Memorandum of Association of the Company;
 - (g) is removed from office in terms of Regulation 33 of the Articles: or
 - (h) retires by rotation at a general meeting in accordance with Regulations 53 and 54 of the Articles.
51. All acts done by the Directors or by any committee of the Directors or by any person acting as a Director or as a member of any such committee shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any Director or any person acting as aforesaid or that any Director or member of the relevant committee of the Directors

was disqualified, be as valid as if every Director or every such person had been duly appointed.

52. A meeting of the Directors, or of a committee of the Directors, may consist of a conference between Directors who are not all in one place, but of whom each is able to speak to each of the others and to be heard by each of the others simultaneously. Alternatively, such a meeting can take place by a series of telephone calls from the chairperson of the meeting. A Director taking part in such a conference or telephone call shall be deemed to be present in person at the meeting and shall be entitled to vote and be counted in the quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating in the conference is assembled or, if there is no such group or if the meeting takes place by a series of telephone calls from the chairperson, where the chairperson of the meeting then is. The word 'meeting' when referring to a meeting of the Directors, or of a committee of the Directors, in the Articles shall be construed accordingly.

RETIREMENT BY ROTATION OF THE DIRECTORS

53. At each annual general meeting of the Company, one-third of the Elected Directors who are not Elected Directors by virtue of appointment by the Directors in accordance with Regulation 34 (or, if their number is not three or a multiple of three, the number nearest to but not exceeding one-third of such Elected Directors) shall retire from office, but shall be eligible for re-appointment.
54. The Elected Directors to retire by rotation at each annual general meeting of the Company shall be those Elected Directors who have been longest in office since their last appointment or re-appointment as Elected Directors, but as between Elected Directors who became or were last appointed Elected Directors on the same day those to retire by rotation shall (unless they otherwise agree among themselves) be determined by lot.
55. The Company at the general meeting at which an Elected Director retires by rotation may fill the vacated office by appointing a person thereto, and in default the retiring Elected Director

shall, if offering himself or herself for re-appointment, be deemed to have been re-appointed, unless at such meeting it is expressly resolved not to fill such vacated office or unless a resolution for the re-appointment of such Director shall have been put to the meeting and lost.

EXECUTIVE OFFICER AND EMPLOYEES

56. The Directors may from time to time appoint an executive officer who shall hold office on such terms and conditions and for such remuneration as may be fixed by the Directors. The Directors may delegate to the executive officer such powers and duties as the Directors shall think fit. The Directors may also appoint, and in the Directors' discretion remove, such employees and agents for permanent, temporary or special services as the Directors may from time to time think fit and may determine their powers and duties and fix their salaries and emoluments and other terms and conditions of employment or engagement.

HONORARY OFFICERS

57. The Directors may from time to time appoint one or more honorary officers of the Company on such terms and conditions, for such period and for such honoraria as the Directors shall think fit.

COMMITTEES

58. The Directors may delegate any of their powers to a committee or committees consisting of such persons (whether or not being Directors) as the Directors shall determine. Any committee so formed shall in the exercise of the powers delegated to it conform to any regulations that may be imposed upon it by the Directors and shall report and be responsible to the Directors.
59. Any committee of the Directors shall elect a chairperson of its meetings; if no such chairperson is elected, or if at any meeting the chairperson is not present within 15 minutes after the time appointed for holding the meeting, the members of the committee present shall

elect one of their number to be chairperson of the meeting. A committee shall (subject to the rules and regulations in accordance with which the same is established) meet and adjourn as it thinks proper.

60. Each member of a committee of the Directors shall have one vote. Questions arising at any meeting of a committee of the Directors shall be determined by a majority of votes of the members of the committee present, and in the case of an equality of votes the chairperson of the meeting shall have a second or casting vote.
61. A committee of the Directors may (unless the Directors shall otherwise determine) invite or allow such persons as the committee may consider appropriate to attend and speak, but not to vote, at any meeting or meetings of the committee.

SECRETARY

62. Subject to the provisions of the Act, the Secretary shall be appointed by the Directors for such term and (subject to the Memorandum of Association of the Company) at such remuneration and upon such conditions as the Directors may think fit; and the Secretary may be removed by the Directors.
63. A provision of the Act or of the Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as a Director and as the Secretary.

SEAL

64. The Company shall not have a Seal.

ACCOUNTS

65. The Directors shall cause accounting records to be kept by the Company in accordance with section 221 of the Act.
66. The accounting records shall be kept at the Office or, subject to section 222 of the Act, at such other place or places as the Directors may think fit, and shall always be open to the inspection of any Director.
67. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of the members of the Company not being Directors, and no member of the Company shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the Company in general meeting. Notwithstanding the foregoing, Historic Scotland and the Council shall be entitled to inspect the accounts and books of the Company at any place where such accounts and books are kept upon giving the Company reasonable prior written notice.
68. The Directors shall from time to time in accordance with the Act cause to be prepared and to be laid before the Company in general meeting an income and expenditure account, a balance sheet and report of the Directors and a report of the Company's Auditors on such account and balance sheet. The auditors' report shall be read before the general meeting as required by the Act.
69. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in general meeting, together with a copy of the auditors' report and a copy of the report of the Directors, shall, not less than 21 clear days before the date of the meeting, be sent to all persons entitled to receive notice of general meetings of the Company; provided that this Regulation shall not require a copy of those documents to be sent to any person of whose address the Company is not aware.

AUDIT

70. Auditors of the Company shall be appointed and their duties regulated in accordance with the Act.

NOTICES

71. A notice may be served by the Company upon any member of the Company either personally or by sending it through the post in a pre-paid letter, properly addressed to such member at such member's registered address as appearing in the Company's register of members.
72. Any person described in the Company's register of members by an address not within the United Kingdom, who shall from time to time give to the Company an address within the United Kingdom at which notices may be served upon that person, shall be entitled to have notices served upon that person at such address; save as aforesaid, only members of the Company described in the Company's register of members by an address within the United Kingdom shall be entitled to receive any notice from the Company.
73. Where a notice is sent by post, service of the notice shall be deemed to be effected, in the case of a notice of a meeting at the expiration of 48 hours after the letter containing the same is posted, and in any other case at the time which the letter would be delivered in the ordinary course of post.
74. Notice of every general meeting of the Company shall be given in any manner hereinbefore authorised to:
- (a) every member of the Company (except any member of the Company who, having no registered office in the United Kingdom, has not supplied to the Company an address within the United Kingdom for the giving of notices to that member);
 - (b) every Director; and
 - (c) the auditors for the time being of the Company.

No other person shall be entitled to receive notice of any general meeting of the Company.

INDEMNITY

75. Every Director and every member of a committee of the Directors, the executive officer and any agent, auditors, Secretary, honorary officer and other officer from time to time and for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him or her in defending any proceedings, whether civil or criminal, in which judgement is given in his or her favour or in which he or she is acquitted or in connection with any application under section 727 of the Act in which relief is granted to him or her by the Court.

DISSOLUTION

76. The provisions of Clause VII of the Memorandum of Association relating to the winding-up and dissolution of the Company shall have effect and be observed as if the same were repeated in the Articles.