

**Company No: 10959095**

**Charity No: 1176500**

**THE COMPANIES ACT 2006  
COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL**

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**ARTICLES OF ASSOCIATION  
OF  
THE FARADAY INSTITUTION**

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**Companies Act 2006**  
**Company limited by guarantee**  
**and not having a share capital**  
**Articles of Association**  
**of**  
**The Faraday Institution**

**1. Name**

The name of the company is '**The Faraday Institution**'.

**2. Registered office**

The registered office of the **Charity** will be in England and Wales.

**3. Objects**

3.1 The **Objects** of the Charity are restricted to the advancement of science and education and the advancement of environmental protection or improvement for the public benefit by engaging in, encouraging, supporting and exploiting, by whatever means, high-quality research, and related training and policy advice, in energy capture, conversion and storage, with a view to securing outcomes which will add to scientific knowledge, deliver environmental benefits in terms of decarbonisation and improved air quality and benefit the life, health and well-being of humankind.

3.2 This **Article 3** may be amended by **special resolution** but only with the prior **written** consent of **the Commission**.

**4. Powers**

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

- 4.1 to carry out, by itself or with others, and to grant funds or other assistance for research into any subject, matter or thing that may at any time be of relevance to the Objects;
- 4.2 to fund, invest in, carry out or support the development, dissemination, production, distribution or other use of the results of any research into any subject, matter or thing that may at any time be of relevance to the Objects;
- 4.3 to acquire, dispose of, deal in or exploit any research, whether or not research carried out or funded by the Charity, or the results of any other activity undertaken in pursuing the Objects;
- 4.4 to retain, acquire or protect ownership or any other rights in the results of any research or any other activity undertaken in pursuing the Objects and to acquire or grant licences and other rights of access to and use of any such rights and to assign or otherwise dispose of any such rights;
- 4.5 to seek to influence opinions, regulation, legislation or policies and to seek to ensure that members of the public, public bodies, policy makers and public institutions are well-informed on questions relating to any research or any other activity undertaken in pursuing the Objects;
- 4.6 to establish and maintain scientific research units, centres or institutions that are wholly or partly devoted to any subject, matter or thing that may at any time be of relevance to the Objects;
- 4.7 to develop or promote the development of skills relating to any subject, matter or thing that may at any time be of relevance to the Objects;
- 4.8 to promote public education, understanding and awareness of, or interest in, any subject, matter or thing that may be of relevance to the Objects, including the performance and support of any activities that may improve such public education, understanding, awareness or interest;
- 4.9 to award prizes or other marks of distinction for innovative research into any subject, matter or thing that may at any time be of relevance to the Objects;
- 4.10 to fund posts at educational or research institutions and grants for research programmes or specific research projects at educational or research institutions;
- 4.11 to fund any equipment, infrastructure, facilities, buildings or materials necessary or desirable in connection with the activities covered by the Objects or any other subject, matter or thing that may at any time be of relevance to the Objects;

- 4.12 to award grants to research scientists, teachers, students and others to enable them to perform or attend seminars, conferences, lectures, courses and meetings relating to any activity covered by the Objects or any other subject, matter or thing that may at any time be of relevance to the Objects;
- 4.13 to promote, arrange, organise and conduct (either alone or with others) seminars, conferences, lectures, courses and meetings relating to any activity covered by the Objects or any other subject, matter or thing that may at any time be of relevance to the Objects;
- 4.14 to promote and encourage a multi-disciplinary approach to research projects relevant to any activity covered by the Objects or any other subject, matter of thing that may at any time be of relevance to the Objects;
- 4.15 to publish or procure the publication or dissemination of all or any part of the results of any research;
- 4.16 to exploit or promote, arrange or participate in the exploitation of research outcomes relating to any subject, matter or thing that may at any time be of relevance to the Objects with a view to meeting the needs of users and beneficiaries, including industry;
- 4.17 to consult, advise, co-operate with or assist others;
- 4.18 to support, administer or establish other charities or other organisations;
- 4.19 to accept grants and gifts and to raise funds (but not by means of **Taxable Trading**);
- 4.20 to borrow money;
- 4.21 to give security for loans or other obligations (but only in accordance with the restrictions imposed by **the Charities Act**);
- 4.22 to acquire, hire or charge property and/or any interest in, or relating to, land of such kind and on such terms and to appoint such advisers, surveyors, managers and builders and other advisers and contractors on such terms as the Trustees shall determine;
- 4.23 to let, license or dispose of any interest in property of any kind (but only in accordance with the restrictions imposed by the Charities Act);
- 4.24 to set aside funds for special purposes or as reserves against future expenditure;
- 4.25 to deposit or invest its funds in any manner as may be thought fit and, in that regard, to take advice from such persons (including where appropriate from a **Financial Expert**) as the Trustees consider necessary;

- 4.26 to appoint discretionary or advisory investment managers to manage investments in accordance with a written investment policy and subject to regular reviews;
- 4.27 to arrange for investments or other property of the Charity to be held in the name of a **nominee company** acting under the direction of the Trustees or of a Financial Expert acting under their instructions, and to pay any reasonable fee required;
- 4.28 to deposit documents and physical assets with any company as **Custodian**, and to pay any reasonable fee required;
- 4.29 to make **Social Impact Investments**;
- 4.30 to insure the property of the Charity (including, for the avoidance of doubt, any property not owned by the Charity but under its control) against any foreseeable risk and to take out other insurance policies to protect the Charity when required;
- 4.31 subject to Article 13.3, to employ or otherwise contract for the services of agents, staff or advisers (upon such terms and conditions as may be thought fit) and, subject to Article 13, to remunerate any person, firm or company rendering services to the Charity and provide and contribute to pension and other death-in-service or other benefits for employees and former employees of the Charity and their dependants;
- 4.32 to acquire and take over to such an extent as may be thought fit (and permitted by law) the assets, liabilities and undertakings of any person or body whatsoever;
- 4.33 to provide goods, services or other assistance or support;
- 4.34 to act as trustee of **charitable** trusts jointly with one or more other trustees or, where it may legally do so, as sole trustee;
- 4.35 to enter into any funding or other arrangement with any government authority, research council or other authority;
- 4.36 to guarantee the performance of the contracts or obligations of any person or organisation and to give any warranties, indemnities, guarantees or undertakings on account of any covenants, promises, pledges, assurances or trusts that might be undertaken by the Charity or in connection with any agreement or arrangement whatsoever, whether or not the Charity is a party to the same;
- 4.37 subject to the provisions of **the Companies Act**, but without prejudice to any indemnity to which the person concerned may otherwise be entitled, to indemnify every Trustee or other officer of the Charity (other than any person engaged by the Charity as auditor) to the extent permitted by the Companies Act and to pay for **indemnity insurance** for the Trustees and other officers;

- 4.38 to establish or acquire subsidiary companies (whether or not wholly owned by the Charity);
- 4.39 to amalgamate with any other bodies that are charitable and have objects similar to the Objects and that restrict the payment of any dividend or profit to, and the distribution of assets amongst, their members at least to the same extent as such payments are restricted under these Articles;
- 4.40 to pay out of the funds of the Charity the costs of and incidental to the formation and registration of the Charity; and
- 4.41 to do anything else within the law which promotes or helps to promote the Objects.

## 5. **The Trustees**

- 5.1 The Trustees as **charity trustees** have control of the Charity and its property and funds, including its funding of **Research Projects**.
- 5.2 The two subscribers to the **Memorandum** (being the first **Members**) are also the first Trustees.
- 5.3 The Trustees shall consist of no more than fifteen persons who being individuals are over the age of 18, all of whom must support the Objects and have signed a written declaration of willingness to act as a charity trustee of the Charity.
- 5.4 The Trustees shall be appointed by the Trustees.
- 5.5 In making such appointments, the Trustees are to have regard to the desirability of promoting diversity amongst the Trustees in terms of age, gender, ethnicity and disability and in terms of achieving an appropriate balance between academia and industry. Notwithstanding this requirement, no appointment may be challenged on grounds of imbalance.
- 5.6 The Trustees are appointed by the Trustees for a term of up to three **years**.
- 5.7 An outgoing Trustee may be re-appointed under Article 5.4, but no individual may serve as a Trustee for more than 10 years in total unless the Trustees consider there to be exceptional circumstances which justify a longer term.
- 5.8 A Trustee's term of office as such automatically terminates if he/she:
  - (a) is disqualified under the Charities Act from acting as a charity trustee;
  - (b) is incapable, whether mentally or physically, of managing his/her own affairs;

- (c) is absent without permission, whether given in advance or subsequently, from three consecutive meetings of the Trustees;
- (d) resigns by written notice to the Trustees (but only if at least six Trustees will remain in office); or
- (e) is removed by the Members pursuant to the provisions of the Companies Act.

## 6. Trustees' proceedings

- 6.1 The minimum number of meetings of the Trustees to be held each year shall be fixed from time to time by the Trustees and unless so fixed is three.
- 6.2 A quorum at a meeting of the Trustees may be fixed from time to time by the Trustees and unless so fixed shall be five Trustees.
- 6.3 A Trustee may attend a meeting of the Trustees either in person or by suitable **Electronic Means** in which all participants may communicate with all the other participants.
- 6.4 The **Chair** or (if the Chair is unable or unwilling to do so), the **Vice-Chair** or (if the Vice-Chair is unable or unwilling to do so) some other Trustee chosen by the Trustees present presides at each meeting.
- 6.5 The Chair and the Vice-Chair shall each be elected from among the Trustees for a term not exceeding three years, and may be re-elected for further such terms but subject always to Article 5.7. The first Chair is Peter Littlewood FRS and the first Vice-Chair is Stephen Heidari-Robinson.
- 6.6 Any issue may be determined by a simple majority of the votes cast at a meeting, but a resolution in writing agreed by all the Trustees (other than any **Conflicted Trustee** who has not been authorised to vote) is as valid as a resolution passed at a meeting. For this purpose, the resolution may be contained in more than one document.
- 6.7 Every Trustee has one vote on each issue. In the case of an equality of votes, the person who is chairing the meeting will have a second or casting vote.
- 6.8 A procedural defect of which the Trustees are unaware at the time does not invalidate decisions taken at a Trustees' meeting (including, but not limited to, a technical defect in relation to the appointment of a Trustee or the service of any notice).

## 7. Trustees' powers

- 7.1 Subject to the provisions of these Articles and the Companies Act, the Trustees may regulate their proceedings as they think fit. Any two Trustees may call a meeting of the Trustees.
- 7.2 The Trustees have the following powers in the administration of the Charity in their capacity as Trustees:
- (a) to admit or remove Members;
  - (b) to appoint and remove the Chair and the Vice-Chair from among their number;
  - (c) to appoint and remove the **Chief Executive Officer**, the **Chief Financial Officer** and the **Secretary** (if any);
  - (d) to appoint and remove members of the **Expert Panel**, including its chair who may also be known as the Chief Scientist and who may attend (but not vote at) meetings of the Trustees at the invitation of the Chair;
  - (e) to delegate any of their functions to committees, provided that the Trustees shall exercise reasonable supervision over any committee;
  - (f) to make standing orders, rules and/or regulations consistent with the constitution and the Companies Act to govern proceedings at meetings, the administration of the Charity and the use of its seal; and
  - (g) to exercise in their capacity as Trustees any powers of the Charity.

## 8. **Chief Executive Officer and Chief Financial Officer**

- 8.1 The Chief Executive Officer and the Chief Financial Officer are each appointed by the Trustees for such term, at such remuneration and upon such conditions as the Trustees think fit and any Chief Executive Officer and Chief Financial Officer so appointed may be removed by the Trustees.
- 8.2 The Chief Executive Officer and the Chief Financial Officer are each entitled to receive notice of all meetings of the Trustees (and of committees) and to attend and speak at such meetings, but not vote.
- 8.3 The Chief Executive Officer is responsible to the Trustees for the day-to-day management of the Charity, including the appointment of its staff.



8.4 The Chief Financial Officer is responsible to the Trustees for managing the financial risks of the Charity, for financial planning and for financial reporting to the Chief Executive Officer and the Trustees.

9. **Secretary**

The Charity may, but is not required to, have a Secretary. Any such Secretary will be appointed by the Trustees for such term, at such remuneration and upon such conditions as the Trustees think fit and any Secretary so appointed may be removed by the Trustees. A Secretary may be, but does not have to be, the Chief Financial Officer.

10. **Committees**

10.1 The Trustees may establish a committee or committees comprising such persons as they shall think fit.

10.2 The proceedings and powers of committees established by the Trustees shall be governed by such rules as the Trustees may from time to time prescribe.

10.3 Whenever the membership of a committee includes Trustees, no meeting of such committee shall be quorate unless at least one Trustee is present.

10.4 All proceedings of committees must be reported promptly to the Trustees.

10.5 The Trustees may not delegate any of the following matters to a committee:

- (a) the approval of the annual estimates of income and expenditure;
- (b) the approval of the annual business plan and the key objectives of the Charity;
- (c) the approval of annual accounts and reports of the Charity;
- (d) ensuring the solvency of the Charity and the safeguarding of its assets; and
- (e) ensuring the continued charitable status of the Charity.

11. **Observers**

The Engineering and Physical Sciences Research Council (or its successor) is entitled to receive notice of and to appoint two observers to attend all meetings of the Trustees (and of committees). The name of each such observer must be notified to the Charity in advance of the meeting.

12. **Expert Panel**

12.1 The members of the Expert Panel (including its chair) are appointed by the Trustees upon such terms and for such duration as the Trustees think fit and the Trustees may remove

any member of the Expert Panel at any time. The first chair of the Expert Panel is Peter Bruce FRS.

12.2 In making appointments to the Expert Panel, the Trustees will seek to bring together the best scientists and practitioners from academia, industry and other relevant sectors and thereby establish a strong knowledge base in energy capture, conversion and storage to help drive the Charity's activities.

12.3 The role of the Expert Panel will be:

- (a) to advise the Trustees and the Chief Executive Officer on the science, technology and policy of energy capture, conversion and storage;
- (b) to use its combined knowledge to translate the high level requirements of industry into specific research topics and tension these with input from wider stakeholders in academia and industry;
- (c) to draft calls for Research Projects from the community to address these challenges and further the Objects;
- (d) to advise the Trustees and the Chief Executive Officer on the assessment and shaping of proposals for Research Projects;
- (e) to propose long-range Research Projects that are beyond the investment horizon of industry, but which could deliver transformational benefits;
- (f) to assign one of its members to each Research Project to co-advise the project leader alongside the principal investigator, such member to have no other connection with the Research Project in question;
- (g) to review the progress of Research Projects (using external experts where necessary) and to advise the Trustees on the allocation and reallocation of resources; and
- (h) to mentor a new generation of researchers at all levels from PhDs to midcareer academics.

12.4 Subject to Article 12.5 and to any further requirements laid down from time to time by the Trustees, the Expert Panel may regulate their proceedings as they think fit.

12.5 The Chief Executive Officer and the chair of the Expert Panel, working together, will be responsible for leading the Charity's research programme, drawing upon the advice of the Expert Panel as a whole. The Chief Executive Officer has executive responsibility for decisions under the direction of the Trustees.

13. **Benefits and conflicts**

- 13.1 The property and funds of the Charity must be used only for promoting the Objects and do not belong to the Members but, subject to compliance with Article 13.4:
- (a) Members and **Connected Persons** may be paid interest at a reasonable rate on money lent to the Charity;
  - (b) Members and Connected Persons may be paid a reasonable rent or hiring fee for property let or hired to the Charity; and
  - (c) Members and Connected Persons may receive charitable benefits on the same terms as any other person.
- 13.2 A Trustee or Connected Person must not receive any payment of money or other **material benefit** (whether directly or indirectly) from the Charity except:
- (a) as mentioned in Articles 13.1, 13.3, 13.4, 13.5, 13.6 and/or 13.7;
  - (b) reimbursement of reasonable out-of-pocket expenses (including hotel and travel costs) actually incurred in running the Charity;
  - (c) the benefit of indemnity insurance as permitted by the Charities Act;
  - (d) an indemnity in respect of any liabilities properly incurred in running the Charity (including the costs of a successful defence to criminal proceedings).
- 13.3 A Trustee or Connected Person may receive a material benefit from the Charity in the capacity as a beneficiary of the Charity provided that fewer than half of the Trustees benefit in this way in any **financial year**.
- 13.4 A Trustee or Connected Person may enter into a written contract with the Charity to supply goods or services in return for a payment or other material benefit, but only if:
- (a) the goods or services are actually required by the Charity, and the Trustees decide that it is in the best interests of the Charity to enter into such a contract;
  - (b) the nature and level of the consideration is no more than is reasonable in relation to the value of the goods or services; and
  - (c) fewer than half of the Trustees are subject to such a contract in any financial year.
- 13.5 A Trustee or Connected Person may be employed under a contract of employment with the Charity, and may receive reasonable remuneration in respect of his or her employment by the Charity, provided that:

- (a) the contract of employment is not for the services of acting as a Trustee;
  - (b) before employing a Trustee, the Trustees decide they are satisfied that it would be in the best interests of the Charity for the Trustee in question to be so employed; and
  - (c) fewer than half of the Trustees are subject to such a contract in any financial year.
- 13.6 A Trustee or Connected Person may receive interest on money lent to the Charity at a reasonable and proper rate of interest which must not be more than the Bank of England bank rate.
- 13.7 A Trustee or Connected Person may receive rent for premises let by the Trustee or Connected Person to the Charity, provided that the terms of the lease, including the rent payable, are reasonable and proper.
- 13.8 Subject to Article 13.9, any Trustee who becomes a **Conflicted Trustee** in relation to any matter, including those matters specified in Articles 13.3, 13.4, 13.5, 13.6 and 13.7, must:
- (a) declare the nature and extent of his/her interest before discussion begins on the matter;
  - (b) withdraw from the meeting for that item after providing any information requested by the Trustees;
  - (c) not be counted in the quorum for that part of the meeting; and
  - (d) be absent during the vote and have no vote on the matter.
- 13.9 When any Trustee is a Conflicted Trustee, the Trustees who are not Conflicted Trustees, if they form a quorum without counting the Conflicted Trustee and are satisfied that it is in the best interests of the Charity to do so, may by resolution passed in the absence of the Conflicted Trustee authorise the Conflicted Trustee, notwithstanding any conflict of interest or duty which has arisen or may arise for the Conflicted Trustee, to:
- (a) continue to participate in discussions leading to the making of a decision but not to vote;
  - (b) disclose to a third party information confidential to the Charity;
  - (c) take any other action not otherwise authorised which does not involve the receipt by the Conflicted Trustee or a Connected Person of any payment or material benefit from the Charity; or
  - (d) refrain from taking any step required to remove the conflict.

13.10 This Article 13 may be amended by special resolution but, where the result would be to permit any material benefit to a Trustee or Connected Person beyond those specified above, only with the prior written consent of the Commission.

#### 14. **Records and accounts**

14.1 The Trustees must comply with the requirements of the Companies Act and of the Charities Act as to keeping records, the audit or independent examination of accounts and the preparation and transmission to the Registrar of Companies and the Commission of information required by law including:

- (a) annual returns;
- (b) annual reports; and
- (c) annual statements of account.

14.2 The Trustees must also keep records of:

- (a) all proceedings at meetings of the Trustees;
- (b) all resolutions in writing; and
- (c) all reports of committees.

14.3 Accounting records relating to the Charity must be made available for inspection by any Trustee at any time during normal office hours.

14.4 A copy of the Charity's constitution and latest available statement of account must be supplied on request to any Trustee. Copies of the latest accounts must also be supplied in accordance with the Charities Act to any other person who makes a written request and pays the Charity's reasonable costs.

#### 15. **Membership**

15.1 The Charity must maintain a register of Members.

15.2 The two subscribers to the Memorandum are the first Members.

15.3 The Charity shall admit to **Membership** an individual or organisation which:

- (a) applies to the Charity using the application process laid down from time to time by the Trustees; and
- (b) is approved by the Trustees.

15.4 The Trustees may establish different classes of Members and set out the different rights and obligations for each class.

15.5 Membership is not transferable.

15.6 "The following individuals shall be given the title of "Co-Founder of The Faraday Institution":  
Dr Ryan Bayliss, Professor Peter Bruce, Professor David Greenwood and Mr Stephen Heidari-Robinson. A Co-Founder shall not be a Member in that capacity unless they have been admitted to Membership under Articles 15.2 or 15.3".

## 16. General meetings

16.1 Trustees in their capacity as Members are entitled to attend **general meetings** in person or by proxy (but only if the appointment of a proxy is in writing and notified to the Charity before the commencement of the meeting).

16.2 Subject to Article 16.12, general meetings are called on at least 14 and not more than 28 **clear days'** written notice indicating the business to be discussed and (if a special resolution is to be proposed) setting out the terms of the proposed special resolution.

16.3 A general meeting may be called by shorter notice if it is so agreed by a majority in number of Members having a right to attend and vote, being a majority together holding not less than 90% of the total voting rights at the meetings of all the Members.

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

16.5 The Chair shall chair general meetings. In the absence of the Chair or in the event of his or her unwillingness to act as chair, the Vice-Chair shall act as chair. In the event of his or her absence or unwillingness to act as chair, the Members shall appoint one or their number to chair the general meeting.

16.6 Except where otherwise provided by the **Articles** or the Companies Act, every issue before a general meeting is decided by **ordinary resolution**.

16.7 Every Member present in person or by proxy has one vote on each issue.

16.8 Except where otherwise provided by the Articles or the Companies Act, a **written resolution** (whether an ordinary or a special resolution) is as valid as an equivalent resolution passed at a general meeting. For this purpose, the written resolution may be set out in more than one document.

16.9 The Charity may (but need not) hold an **AGM** in any year.

16.10 Members must annually:

- (a) receive the accounts of the Charity for the previous financial year;
- (b) receive a written report on the Charity's activities;
- (c) be informed of the retirement of those Trustees who wish to retire; and
- (d) appoint reporting accountants or auditors for the Charity;

16.11 Members may also from time to time:

- (a) confer on any individual (with his/her consent) any honorary title in respect of the Charity; and
- (b) discuss and determine any issues of policy or deal with any other business put before them by the Trustees.

16.12 A general meeting may be called by the Trustees at any time and must be called within 21 clear days of a written request from one or more Trustees at least 10% of the Membership or (where no general meeting has been held within the last year) at least 5% of the Membership; to be held on a date not more than 28 clear days after the date of the notice convening the meeting.

16.13 A technical defect in the appointment of a Member of which the Members are unaware at the time does not invalidate a decision taken at a general meeting or a written resolution.

## 17. **Limited liability**

The liability of Members is limited.

## 18. **Guarantee**

Every Member promises, if the Charity is dissolved while he/she remains a Member or within one year after he/she ceases to be a member, to pay up to £10 towards:

- 18.1 payment of those debts and liabilities of the Charity incurred before he/she ceased to be a Member;
- 18.2 payment of the costs, charges and expenses of winding up; and
- 18.3 the adjustment of rights of contributors among themselves.

## 19. **Communications**

19.1 Notices and other documents to be served on Members or Trustees under the Articles or the Companies Act may be served:

- (a) by hand;
- (b) by post; or
- (c) by Electronic Means.

19.2 The only address at which a Member is entitled to receive notices sent by post is an address shown in the register of Members.

19.3 Any notice given in accordance with these Articles is to be treated for all purposes as having been received:

- (a) 24 hours after being delivered by hand or sent by Electronic Means to the relevant address;
- (b) two clear days after being sent by first class post to that address;
- (c) three clear days after being sent by second class or overseas post to that address;
- (d) immediately on being handed to the recipient personally; or, if earlier,
- (e) as soon as the recipient acknowledges actual receipt.

## 20. **Dissolution**

20.1 If the Charity is dissolved, the assets (if any) remaining after providing for all its liabilities must be applied in one or more of the following ways:

- (a) by transfer to one or more other bodies established for exclusively charitable purposes within, the same as or similar to the Objects;
- (b) directly for the Objects or for charitable purposes which are within or similar to the Objects;
- (c) in such other manner as the Commission approves in writing in advance.

20.2 A final report and statement of account must be sent to the Commission.

20.3 This Article 20 may be amended by special resolution but only with the prior written consent of the Commission.

## 21. **Interpretation**

21.1 The Articles are to be interpreted without reference to the model articles under the Companies Act, which do not apply to the Charity.

21.2 In the Articles, unless the context indicates another meaning:



<b>'AGM'</b>	means an annual general meeting of the Charity;
<b>'Articles'</b>	means the Charity's articles of association and <b>'Article'</b> refers to a particular article;
<b>'Chair'</b>	means the chair of the Trustees appointed pursuant to Article 6.5;
<b>'charitable'</b>	means purposes that are exclusively charitable under the laws of England and Wales;
<b>'the Charities Act'</b>	means the Charities Acts 1992 and 2011;
<b>'Charity'</b>	means the company governed by these Articles;
<b>'charity trustee'</b>	has the meaning prescribed to it in the Charities Act;
<b>'Chief Executive Officer'</b>	means the Charity's chief executive officer appointed pursuant to Article 7.2 and having the role described in Article 8;
<b>'Chief Financial Officer'</b>	means the Charity's chief financial officer appointed pursuant to Article 7.2 and having the role described in Article 8;
<b>'clear day'</b>	does not include the day on which notice is given or the day of the meeting or other event;
<b>'the Commission'</b>	means the Charity Commission for England and Wales or any body which replaces it;
<b>'the Companies Act'</b>	means the Companies Act 2006;
<b>'Conflicted Trustee'</b>	means a Trustee in respect of whom a conflict of interest arises or may reasonably arise because the Conflicted Trustee or a Connected Person is receiving or stands to receive a benefit (other than payment of a premium for indemnity insurance) from the Charity, or has some separate interest or duty in a matter to be decided, or in relation to information which is confidential to the Charity;
<b>'Connected'</b>	as defined in sections 252 and 254 of the Companies Act;

<b>'Connected Person'</b>	means, in relation to a Trustee, a person with whom the Trustee shares a common interest such that he/she may reasonably be regarded as benefiting directly or indirectly from any material benefit received by that person, being either a member of the Trustee's family or household or a person or body who is a business associate of the Trustee or other person with whom the Trustee is connected, and (for the avoidance of doubt) does not include a company with which the Trustee's only connection is an interest consisting of no more than 1% of the voting rights;
<b>'constitution'</b>	means the Memorandum and the Articles and any special resolutions relating to them;
<b>'Custodian'</b>	means a person or body who undertakes safe custody of assets or documents or records relating to them;
<b>'Electronic Means'</b>	refers to communications addressed to specified individuals by telephone, fax or email or, in relation to meetings, by telephone conference call or video conference;
<b>'Expert Panel'</b>	means the Charity's expert panel appointed pursuant to Article 7.2 and having the functions set out in Article 12;
<b>'Financial Expert'</b>	means an individual, company or firm who is authorised to give investment advice under the Financial Services and Markets Act 2000;
<b>'financial year'</b>	means the Charity's financial year;
<b>'general meeting'</b>	means a meeting of the Members;
<b>'indemnity insurance'</b>	means insurance against personal liability incurred by any Trustee or other officer (other than any person engaged by the Charity as auditor) for an act or omission which is or is alleged to be a breach of trust or breach of duty, unless the act or omission amounts to a criminal offence or the Trustee concerned knew that, or was reckless whether, the act or omission was a breach of trust or breach of duty;

<b>'material benefit'</b>	means a benefit, direct or indirect, which may not be financial but has a monetary value;
<b>'Member'</b> and <b>'Membership'</b>	refer to company membership of the Charity;
<b>'Memorandum'</b>	means the Charity's Memorandum of Association;
<b>'nominee company'</b>	means a corporate body registered or having an established place of business in England and Wales which holds title to property for another;
<b>'Objects'</b>	means the objects of the Charity as set out in Article 3;
<b>'ordinary resolution'</b>	means a resolution agreed by a simple majority of the Members present and voting at a general meeting or in the case of a written resolution by Members who together hold a simple majority of the voting power;
<b>'Research Project'</b>	means a research project of the Charity;
<b>'Secretary'</b>	means a company secretary;
<b>'Social Impact Investments'</b>	mean any use of the Charity's funds by which the Charity seeks both to further the Objects and achieve a financial benefit for the Charity (including programme-related investments)
<b>'special resolution'</b>	means a resolution of which at least 14 days' notice has been given agreed by a 75% majority of the Members present and voting at a general meeting or in the case of a written resolution by Members who together hold 75% of the voting power;
<b>'Taxable Trading'</b>	means carrying on a trade or business on a continuing basis which is for the principal purpose of raising funds rather than for the purpose of actually carrying out the Objects, unless the income of the Charity from that trade or business is exempt from tax by reason of any legislation from time to time in force;
<b>'Trustee'</b>	means a director of the Charity and <b>'Trustees'</b> means the directors;

<b>'Vice-Chair'</b>	means the vice-chair of the Trustees appointed pursuant to Article 6.5;
<b>'written' or 'in writing'</b>	refers to a legible document on paper or a document sent by Electronic Means which is capable of being printed out on paper;
<b>'written resolution'</b>	refers to an ordinary or a special resolution which is in writing; and
<b>'year'</b>	means calendar year.

21.3 In these Articles, unless the context indicates another meaning:

- (a) expressions not otherwise defined which are defined in the Companies Act have the same meaning;
- (b) references to an Act of Parliament are to that Act as amended or re-enacted from time to time and to any subordinate legislation made under it;
- (c) use of the singular includes the plural and vice versa; and
- (d) use of any gender includes the other genders.

**Companies Act 2006**  
**Company limited by guarantee**  
**and not having a share capital**  
**Memorandum of Association of**  
**The Faraday Institution**

Each subscriber to this Memorandum of Association wishes to form a company under the Companies Act 2006 and agrees to become a member of the company.

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**Name of each subscriber**

**Authentication by each subscriber**

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PAMELA ANNE THOMAS

PETER BRENT LITTLEWOOD

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Dated 1 September 2017