



**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

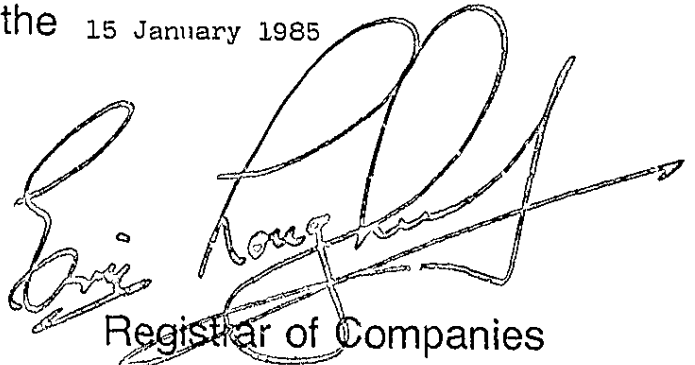
No. 91239

I hereby certify that

THE DAVID HUME INSTITUTE

is this day incorporated under the Companies Acts 1948 to 1981 as
a private company and that the Company is limited.

Given under my hand at Edinburgh the 15 January 1985


Registrar of Companies

412



***Insert full name
of Company**

Company number

111

91239

THE DAVID HUME INSTITUTE

I, SIMON AENEAS MACKINTOSH
of 16 HOPE STREET, EDINBURGH

do solemnly and sincerely declare that I am ~~not~~ A SOLICITOR ENGAGED IN THE
FORMATION

of * THE DAVID HUME INSTITUTE

and that all the requirements of the Companies Acts 1948 to 1980 in respect of the registration of the said company and of matters precedent and incidental thereto have been complied with. And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835

Declared at EDINBURGH

Signature of Declarant

SAN the TWENTY FIRST day of SEPTEMBER
One thousand nine hundred and 7 EIGHTY FOUR

Simon A. Mackintosh

before re.

~~XXXXXX~~ Notary Public ~~XXXXXXXXXX~~

Page 6 of 50110 of 110

X

Presentor's name, address and reference (if any):

W & J. BURNES, W.S.
16 HOPE STREET
EDINBURGH EH2 4DD

Ref. H859 16/SAM

For official use

New companies section

Post room

THE COMPANIES ACTS 1948 to 1983

COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

of

THE DAVID HUME INSTITUTE

1. The name of the Company (hereinafter called "the Institute") is "THE DAVID HUME INSTITUTE".
2. The registered office of the Institute will be situated in Scotland.
3. The Institute is established for the benefit of the public for charitable purposes only within the meaning assigned thereto by the Law for the time being in force to advance and promote education with particular reference to the study of economics, law and politics in Scotland and elsewhere for the benefit of the public and to encourage research into economic, legal, political and related questions in Scotland, including research of a comparative or historical nature; and in furtherance of this object but not otherwise the Institute shall have the following powers:-
 - (1) To provide out of income, grants, loans, guarantees, bursaries, scholarships, travel awards or any other financial or other assistance on such terms as to interest, if any, repayments, security or otherwise as are deemed appropriate for those undertaking research and other studies





Please do not
write in this
binding margin



Please complete
legibly, preferably
in black type, or
bold black
lettering

*Insert full name
of Company

†Please indicate
whether you are
a Solicitor of
the Supreme
Court (or in
Scotland 'a
Solicitor')
engaged in the
formation of the
company, or
a person named
as director or
secretary of the
company in the
statement
delivered under
section 21 of the
Companies Act
1976

THE COMPANIES ACTS 1948 TO 1980

Declaration of compliance with the requirements on application for registration of a company

412

Pursuant to section 3(5) of the Companies Act 1980

For official use

Company number

1111

91239

Name of Company

THE DAVID HUME INSTITUTE

I, SIMON AENEAS MACKINTOSH
of 16 HOPE STREET, EDINBURGH

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FORMATION
of* THE DAVID HUME INSTITUTE

and that all the requirements of the Companies Acts 1948 to 1980
in respect of the registration of the said company
and of matters precedent and incidental thereto have been complied with.
And I make this solemn Declaration conscientiously believing
the same to be true and by virtue of the provisions of the
Statutory Declarations Act 1835

Declared at EDINBURGH

Signature of Declarant

the TWENTY FIRST day of SEPTEMBER
One thousand nine hundred and EIGHTY FOUR

Simon A. Mackintosh

before me [Signature] (Notary Public)
~~XX~~
~~XX~~
~~XX~~

Presentor's name, address and
reference (if any):

W & J. BURNES, W.S.
16 HOPE STREET
EDINBURGH EH2 4DD

Ref. H859 16/SAM

For official use

New companies section

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THE COMPANIES ACTS 1948 to 1983

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 - (1) To provide out of income, grants, loans, guarantees, bursaries, scholarships, travel awards or any other financial or other assistance on such terms as to interest, if any, repayments, security or otherwise as are deemed appropriate for those undertaking research and other studies

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into any aspect of the object of the Institute; to provide such assistance for the dissemination of the results of such research and study; and to provide such assistance to those undergoing, or who are about to undergo or who have undergone, a course of education at schools, universities, colleges of further education or other educational institutions, to assist in the education of such persons, and to assist in the interchange of scholars in the fields covered by the object of the Institute in Scotland and in all countries of the world;

- (2) To provide out of income such financial assistance in providing or contributing towards educational training programmes in fields covered by the object of the Institute, which may be arranged to promote education and the exchange of ideas in research in the same and related fields;
- (3) To provide, organise and offer financial assistance out of income for lectures, exhibitions, classes and conferences related to the object of the Institute;
- (4) To make such provision as is contained in sub-clauses (1)-(3) hereof out of capital;
- (5) To commission, make, print, publish and issue any newspapers, periodicals, books or leaflets and any films, videotapes or videocassettes that the Institute may consider desirable for the promotion of its object;

- (6) To collaborate with any organisation or department of government, local government or any firm, business, trust or company having objects similar in whole or in part to the Institute;
- (7) To purchase, take on lease or in exchange, hire or otherwise acquire any heritable or moveable property which may be deemed necessary or convenient for the object of the Institute;
- (8) To construct, maintain and alter any houses, buildings or works necessary or convenient for the object of the Institute;
- (9) To take any gift of property, whether subject to any special trust or not for the object of the Institute;
- (10) To sell, manage, lease, mortgage, dispose of, or otherwise deal with all or any part of the property of the Institute;
- (11) To borrow and raise money in such manner as the Institute may think fit;
- (12) To invest the monies of the Institute not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject also as hereinafter provided;
- (13) Subject to the provisions hereinafter contained to employ and pay staff and professional and technical advisors and other persons or bodies

whose services are required or deemed expedient for the carrying out of the object of the Institute;

- (14) To make, draw, accept, endorse, execute and issue cheques, promissory notes, bills of exchange, debentures, bonds and other transferable or negotiable instruments;
- (15) To undertake and execute any trusts or any agency business which may seem directly or indirectly conducive to the object of the Institute;
- (16) To take such steps by personal or written appeals, public meetings, or otherwise, as may from time to time be deemed expedient for the purpose of procuring contributions to the funds of the Institute, in the shape of donations, annual subscriptions or otherwise;
- (17) To subscribe to any local or other charities which promote the object of the Institute, and to grant donations for any public purpose in connection with the object of the Institute, and to provide a superannuation fund for the employees and ex-employees of the Institute or otherwise to assist and provide for the welfare of any such persons, their widows and children;
- (18) To establish and support, and to aid in the establishment and support of, any other association formed for the object of the Institute;
- (19) To carry out such other purposes for the public

benefit in the fields of law, economics and politics as the Institute shall from time to time determine, provided the same are charitable.

4. The income and property of the Institute whencesoever derived shall be applied solely towards the promotion of the object of the Institute, as set forth in this Memorandum of Association, and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to the members of the Institute and no Trustees shall be appointed to any office of the Institute paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Institute except in accordance with the following proviso. Provided that nothing herein shall prevent the payment in good faith by the Institute:-

- (a) of reasonable and proper remuneration to any Trustee, officer or servant of the Institute for any services rendered to the Institute;
- (b) of interest on money lent by any member of the Institute or by a Trustee at a rate not exceeding two per cent per annum below the Base Lending Rate from time to time of The Royal Bank of Scotland plc or any successor to its undertaking;
- (c) of reasonable and proper rent for premises leased by any member of the Institute or Trustee;
- (d) to any Trustee of out-of-pocket expenses;
- (e) of reasonable and proper payment for any goods supplied by any Trustee or member of the

Institute;

(f) of fees, remuneration or other benefit in money or money's worth to a company of which a member of the Institute or a Trustee may be a member holding not more than one hundredth part of the capital of such company.

5. The liability of the members is limited.
6. Every member of the Institute undertakes to contribute to the assets of the Institute, in the event of the same being wound up while he is a member, or within one year thereafter, for payment of the debts and liabilities of the Institute contracted before he ceased to be a member, and of the costs, charges, and expenses of winding up the same, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required, not exceeding one pound.
7. If upon the winding up or dissolution of the Institute there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Institute, but shall be given or transferred to some institution or institutions having objects similar to the object of the Institute, and which shall prohibit the distribution of its or their income and property to an extent at least as great as is imposed on the Institute under or by virtue of Clause 4 hereof, such institution or institutions to be determined by the members of the Institute at or

before the time of dissolution, and in so far as effect cannot be given to such provision then to some charitable object.

We the several persons whose names and addresses are subscribed are desirous of being formed into a company in pursuance of this Memorandum of Association.

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS

Catherine Bright 4 Marlborough Street, Edinburgh. Edin. 602 John St.
 Peter Charles Fowrie Castle, Angus, DD4 0QG Economist
 Michael Fry 15 Rethesay Place, Edinburgh. Economist
Adam J. Brown 10 George Street, Edinburgh. F119 124
 Economist and Vice-Chancellor.

DATED the 15th day of July Nineteen hundred and Eighty four .

WITNESS to the above signatures:-

Michael Brownlie
 MICHAEL BROWNIE
 ASSISTANT SCIENTIFIC OFFICER
 46 ARTHURSTONE TERRACE
 EDINBURGH

6/7/84

DAG/SAM/83

L/16H0359/01

HUME/M

(1)

MEMORANDUM OF ASSOCIATION

of

THE DAVID HUME INSTITUTE

1984

W. & J. BURNES W.S.

THE COMPANIES ACTS 1948 to 1983

COMPANY LIMITED BY GUARANTEE

AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

of

THE DAVID HUME INSTITUTE

PRELIMINARY

1. The regulations contained in Table C, Part II of the Companies Act 1948 shall not apply to the Company.

In these presents, if not inconsistent with the subject or context, the words set out in the first column of the table below shall bear the meanings set opposite to them respectively in the second column thereof.

<u>WORDS</u>	<u>MEANINGS</u>
The Institute	this Company.
The Statutes	the Companies Acts 1948 to 1983, and every other Act for the time being in force concerning companies and affecting the Institute.
These presents	these Articles of Association, as originally framed, or as from time to time altered by Special Resolution.
A Trustee	a Director for the time being of the Institute.
The Trustees	the Directors for the time being of the Institute.
Seal	the Common Seal of the Institute.
The United Kingdom	Great Britain and Northern Ireland.
Month	calendar month.
Year	calendar year.
In writing	written or produced by any substitute for writing, or partly one and partly another.

The expression "Secretary" shall include any person appointed in accordance with these presents.

Any words importing the singular number only shall include the plural number and vice versa.

Words importing the masculine gender only shall include the feminine gender and words importing persons shall include corporations.

Save as aforesaid, any words or expressions defined in the Statutes shall, if not inconsistent with the subject or context, bear the same meaning in these presents.

MEMBERS

2. The number of members with which the Institute proposes to be registered is fifty, but the Trustees may from time to time register an increase of members.
3. The members of the Institute shall be the subscribers to the Memorandum of Association and such other persons as the Trustees shall admit to membership.
4. The Trustees shall have an absolute discretion in determining whether to accept or reject any application for membership and shall not be bound to assign any reason for their decision but nothing herein contained shall entitle the Trustees to discriminate in any way between applicants by reason of race, colour, creed or sex.
5. (A) Any member may resign from the Institute by giving notice in writing to the Secretary at any time and shall then immediately cease to be a member.

(B) Any member may be removed from the Institute by a written resolution of the Trustees.

HONORARY MEMBERS

6. The Trustees may appoint any person or persons to be an Honorary Member or Honorary Members of the Institute. Such persons may attend but not vote at meetings of the Institute and shall not be counted in determining whether a quorum is present at any such meeting nor shall they be entitled to receive notice of any meeting or resolution. The Honorary Members shall together be known as the Advisory Council.

GENERAL MEETINGS

7. An Annual General Meeting shall be held not more than eighteen months after the incorporation of the Institute and subsequently once in every year, at such time (within a period of not more than fifteen months after the holding of the last preceding Annual General Meeting) and place in Scotland as may be determined by the Trustees. All other General Meetings shall be

called Extraordinary General Meetings.

8. The Trustees may whenever they think fit, and shall on requisition in accordance with the Statutes, proceed to convene an Extraordinary General Meeting.
9. An Annual General Meeting and any Extraordinary General Meeting at which it is proposed to pass a Special Resolution shall be called by twenty-one days' notice in writing at the least, and any other General Meeting by fourteen days' notice in writing at the least, exclusive in either case of the day on which the notice is served or deemed to be served and of the day for which it is given. Provided that a General Meeting shall, notwithstanding that it is called by shorter notice than as aforesaid, be deemed to have been duly called if it is so agreed:-
 - (A) in the case of an Annual General Meeting, by all the members entitled to attend and vote thereat; and
 - (B) in the case of an Extraordinary General Meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representing not less than 95 per cent of the total voting rights at that meeting of all the members.

The accidental omission to give notice to, or the non-receipt of notice by, any person entitled to receive notice shall not invalidate the proceedings at any General Meeting.

10. Every notice calling a General Meeting shall specify the place and the day and hour of the meeting and in the case of an Annual General Meeting shall also specify the meeting as such. If other than routine business is to be transacted, the notice shall specify the general nature of such business; and, if any resolution is to be proposed as an Extraordinary Resolution or as a Special Resolution, the notice shall contain a statement to that effect.
11. Routine business shall mean and include only business transacted at an Annual General Meeting of the following classes, that is to say:-
 - (a) considering and adopting the balance sheet and income and expenditure account and reports of the Trustees and the Auditors, and other related documents;
 - (b) appointing Auditors;
 - (c) appointing Trustees in the place of those retiring.

PROCEEDINGS AT GENERAL MEETINGS

12. No business shall be transacted at any General Meeting unless a quorum is present in person or by proxy when the meeting proceeds to business; save as herein otherwise provided not less than one half or five in number (whichever is the lesser) of the members entitled to receive notice of and vote at meetings present in person or by proxy shall be a quorum.
13. If within fifteen minutes from the time appointed for the meeting a quorum is not present the meeting 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 Trustees may determine, and if at the adjourned meeting a quorum is not present within 15 minutes from the time appointed for the meeting the members present shall be a quorum.
14. The Chairman of the Trustees, failing whom the Vice-Chairman, shall preside as Chairman at every General Meeting but, if there is no such Chairman or Vice-Chairman or if at any meeting neither shall be present within 5 minutes after the time appointed for holding the meeting, the Trustees present shall choose one of their number to preside. If at any meeting no Trustee is willing to act as Chairman or if no Trustee is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be Chairman of the meeting.
15. The Chairman 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. It shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting (except where the meeting has been adjourned for 30 days or more when notice of the adjourned meeting shall be given as in the case of an original meeting).
16. 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:-
 - (A) the Chairman; or
 - (B) not less than three members present in person or by proxy; or
 - (C) any member or members present in person or by proxy representing not less than one-tenth of the total voting rights of all the members having the

right to vote at the meeting.

A demand for a poll may be withdrawn. Unless a poll be so demanded (and the demand be not withdrawn) a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority or lost, or not carried by a particular majority, and an entry to that effect in the minute book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against such resolution.

17. If any votes shall be counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the resolution unless it be pointed out at the same meeting, or at any adjournment thereof, and not in that case unless it shall in the opinion of the Chairman be of sufficient magnitude to vitiate the resolution.
18. If a poll is duly demanded (and the demand is not withdrawn) it shall be taken in such manner as the Chairman may direct, and the result of a poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Chairman may appoint scrutineers and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll.
19. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman 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.
20. A poll demanded on the election of a Chairman or on the question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either immediately or at such time and place as the Chairman of the meeting directs, and any business other than that upon which the poll has been demanded may be proceeded with pending the taking of the poll. No notice need be given of a poll not taken immediately.
21. Subject to the provisions of the Statutes a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at General Meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a General Meeting duly convened and held.

VOTES OF MEMBERS

22. Every member shall have one vote.
23. Where in Scotland or elsewhere a curator bonis,

trustee or receiver or other person (by whatever name called) has been appointed by any court claiming jurisdiction in that behalf to exercise powers with respect to the property or affairs of any member on the ground (however formulated) of mental disorder, or incapacity the Trustees may in their absolute discretion, upon or subject to production of such evidence of the appointment as the Trustees may require, permit such curator bonis, trustee or receiver or other person on behalf of such member to vote in person or by proxy at any General Meeting or to exercise any other right conferred by membership in relation to meetings of the Institute.

24. On a poll votes may be given either personally or by proxy.
25. An instrument appointing a proxy shall be in writing and shall be signed by the appointor or his attorney. The Trustees may, but shall not be bound to, require evidence of the authority of any such attorney.
26. An instrument appointing a proxy must be left at the Office or such other place (if any) as is specified for that purpose in the notice convening the meeting not less than forty-eight hours before the time for holding the meeting or adjourned meeting (or, in the case of a poll, before the time appointed for the taking of the poll) at which it is to be used and in default shall not be treated as valid.
27. An instrument appointing a proxy may be in the usual common form, or in such other form as the Trustees may accept, and shall be deemed to confer authority to demand or join in demanding a poll. It need not be witnessed and shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates.
28. A vote given by proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the instrument of proxy was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Institute at the Registered Office before the commencement of the meeting or adjourned meeting or poll at which the vote is given.

APPOINTMENT AND RETIREMENT OF TRUSTEES

29. Subject as hereinafter provided, the Trustees shall not be less than three nor more than seven in number. The first Trustees shall be appointed in writing by a majority of the subscribers to the Memorandum of Association and their number shall be within the limit above mentioned. The Institute may by Ordinary

Resolution from time to time increase or reduce the maximum or minimum number of Trustees,

30. The Institute may by Ordinary Resolution, for which special notice shall not be required, remove a Trustee at any time and may by a like resolution appoint another person in his place. The Institute may also by Ordinary Resolution appoint any person to be a Trustee either to fill a casual vacancy or as an additional Trustee. The provisions of this clause are subject to Article 29.
31. A motion for the appointment of two or more persons as Trustees by a single resolution shall not be made at any General Meeting unless a resolution that it shall be so made has first been agreed to by the meeting without any vote being given against it, and any resolution moved in contravention of this provision shall be void.
32. The Trustees shall have power at any time and from time to time to appoint any person to be a Trustee either to fill a casual vacancy or as an additional Trustee, but so that the total number of the Trustees shall not at any time exceed the maximum number fixed by or in accordance with these presents.

DISQUALIFICATION OF TRUSTEES

33. The office of a Trustee shall be vacated in any of the following events, namely:-
 - (A) If he resigns by writing under his hand left at the Registered Office; or
 - (B) If he shall enter into an arrangement with his creditors or become notour bankrupt; or
 - (C) If in Scotland or elsewhere an order shall be made by any court claiming jurisdiction in that behalf on the ground (however formulated) of mental disorder for his detention or for the appointment of a curator bonis or a receiver or other person (by whatever name called) to exercise powers with respect to his property or affairs; or
 - (D) If he holds any office of profit under the Institute without the consent of the Institute in general meeting.
 - (E) If he becomes prohibited from holding office by reason of any order made under the Statutes.

PROCEEDINGS OF THE TRUSTEES

34. The Trustees may meet together for the despatch of business, adjourn and otherwise regulate their

meetings as they think fit. Questions arising at any meeting shall be determined by a majority of votes, and in the case of an equality of votes the Chairman shall have a second or casting vote. Any member of the Trustees may, and the Secretary on the requisition of a Trustee shall, at any time summon a meeting of the Trustees. It shall not be necessary to give notice of a meeting of the Trustees to any member thereof for the time being absent from the United Kingdom.

35. The quorum necessary for the transaction of the business of the Trustees may be fixed by the Trustees and unless so fixed at any other number shall be not less than three Trustees. A meeting of the Trustees at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Trustees.
36. The continuing Trustees may act notwithstanding any vacancies, but, if and so long as the number of Trustees is reduced below the minimum number fixed by or in accordance with these presents, the continuing Trustee or Trustees may act for the purpose of filling up such vacancies or of summoning General Meetings of the Institute, but for no other purpose. If there be no Trustee or Trustees able or willing to act, then any two members of the Institute may summon a General Meeting for the purpose of appointing Trustees.
37. The Trustees may elect a Chairman and a Vice-Chairman from among their number and determine the period for which each is to hold office. If no Chairman or Vice-Chairman shall have been appointed, or if at any meeting neither be present within five minutes after the time appointed for holding the same, the Trustees present may choose one of their number to be Chairman of the meeting.
38. A resolution in writing signed by all the Trustees for the time being in the United Kingdom shall be as effective as a resolution passed at a meeting of the Trustees duly convened and held, and may consist of several documents in the like form, each signed by one or more of the Trustees.
39. The Trustees may delegate any of their powers to a committee consisting of such number of Trustees and others as the Trustees shall at a meeting of Trustees think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on them by the Trustees.
40. The meetings and proceedings of any committee shall be governed by the provisions of these presents regulating the meetings and proceedings of the Trustees so far as the same are applicable and are not

superseaded by any regulations made by the Trustees. Provided that no resolution of any committee shall be effective unless a majority of the members of the committee at the meeting are Trustees or unless such resolution is approved by the Trustees.

41. All acts bona fide done by any meeting of the Trustees or a committee thereof, or by any person acting as a Trustee or as a member of a committee, shall as regards all persons dealing in good faith with the Institute, notwithstanding that there was some defect in the appointment or continuance in office of any Trustee or member of a committee or person acting as such or that any such member or person was disqualified or had vacated office or was not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Trustee or a member of a committee and had been entitled to vote.

ALTERNATE TRUSTEES

42. Each Trustee shall have the power to nominate any other Trustee or any person approved for that purpose by the Chairman of the Trustees to act as his alternate Trustee during his absence and, at his discretion, to remove such alternate Trustee; and on such appointment being made the alternate Trustee shall except as regards the power to appoint an alternate be subject in all respects to the terms and conditions applying to the other Trustees of the Institute, and each alternate Trustee while so acting shall exercise and discharge all the functions, powers and duty of the Trustee whom he represents. Any Trustee acting as an alternate shall have an additional vote for each Trustee for whom he acts as alternate. An Alternate Trustee shall ipso facto cease to be an alternate Trustee if his appointer ceases for any reason to be a Trustee. All appointments and removals of alternate Trustees shall be effected in such manner as shall be prescribed by the Trustees from time to time.

BORROWING POWERS

43. The Trustees may exercise all the powers of the Institute to borrow money, and to mortgage or charge its undertaking and property, or any part thereof, and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the Institute or of any third party.

POWERS OF THE TRUSTEES

44. The business of the Institute shall be managed by the Trustees who may pay all expenses incurred in promoting and registering the Institute, and may exercise all such powers of the Institute as are not,

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

45. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Institute, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Trustees shall from time to time by resolution determine.
46. The Trustees shall cause minutes to be made in books provided for the purpose:-
 - (A) of all appointments of officers made by the Trustees;
 - (B) of the names of the Trustees present at each meeting of the Trustees and of any committee of the Trustees;
 - (C) of all resolutions and proceedings at all meetings of the Institute, and of the Trustees and of the committees of the Trustees.

SECRETARY

47. The Secretary shall be appointed by the Trustees for such term, at such remuneration and upon such conditions as they may think fit; and any Secretary so appointed may be removed by them.
48. A provision of the Statutes or these presents requiring or authorising a thing to be done by or to a Trustee and the Secretary shall not be satisfied by its being done by or to the same person acting both as a Trustee and as, or in place of, the Secretary.

THE SEAL

49. The Trustees shall provide for the safe custody of the Seal, which shall only be used with the authority of the Trustees or a committee authorised on that behalf by the Trustees. Every instrument to which the Seal is affixed shall be signed by a Trustee and countersigned by a second Trustee or by the Secretary.

ACCOUNTS

50. Accounting records sufficient to show and explain the

Institute's transactions and otherwise complying with the Statutes shall be kept at the Registered Office, or at such other place within Scotland as the Trustees think fit, and shall at all times be open to inspection by the Trustees. Subject as aforesaid no member of the Institute or other person shall have any right of inspecting any account or book or document of the Institute except as conferred by statute or ordered by a court of competent jurisdiction or authorised by the Trustees.

51. A copy of every balance sheet and income and expenditure account which is to be laid before the Institute in General Meeting (including every document required by law to be comprised therein or attached or annexed thereto) shall not less than twenty-one days before the date of the meeting be sent to every member of, and holder of debentures of, the Institute and to the Auditors and any other persons entitled to receive notices of General Meetings. Provided that this Article shall not require a copy of these documents to be sent to more than one of joint holders or to any person who is not entitled to receive notices of meetings or of whose address the Institute is not aware.

AUDIT

52. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Statutes.

NOTICES

53. Any notice or document may be served by the Institute on any member either personally or by sending it through the post in a prepaid letter addressed to such member at the registered address as appearing in the register of members or to such other address as he may supply to the Institute for the giving of notices to him, and any notice so served by post shall be deemed to have been duly served notwithstanding that such member be then dead or bankrupt and whether or not the Institute have notice of his death or bankruptcy.
54. A member whose address in the Register of Members is outside the United Kingdom and who has not supplied to the Institute an address for service within the United Kingdom shall not be entitled to receive any notice from the Institute.
55. Any notice or document served by post shall be deemed to have been served at the expiration of 24 hours (or, where second class mail is employed, 48 hours) after the letter containing the same is posted, and in proving such service it shall be sufficient to show that the letter containing the notice or document was properly addressed, stamped and posted.

INDEMNITY

56. Subject to the provisions of the Statutes and of the Memorandum of Association a Trustee, Auditor, Secretary or other officer of the Institute shall be entitled to be indemnified by the Institute against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto.

WINDING UP

57. Upon the winding up of the Institute the provisions of clause 7 of the Memorandum of Association shall have effect and be observed as if the same were repeated herein in extenso.

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBERS

Arthur E. Blyth 7 M. ... Edinburgh (M. ...)

Peter Clarke ... Angus DD4 0GG ...

Michael Ray 15 Rotheray Place, Edinburgh ...

Mr. ... to Grange ... Edinburgh ...

... ...

DATED the ~~15th~~ 15th day of July Nineteen
hundred and Eighty four.

WITNESS to the above signatures:-

C. S. ...
CAROLINE A. C. ... WITNESS
... MEDICAL OFFICER
...

6/7/84

DAG/SAM/83

L/16H0859/01

HUME/A

(1)

ARTICLES OF ASSOCIATION
of
THE DAVID HUME INSTITUTE

1984

W. & J. BURNES W.S.

G



Note

This declaration should accompany the application for the registration of the company.

⁴ Insert full name
of company

† Please indicate whether you are a Solicitor of the Supreme Court (or, in Scotland 'a Solicitor') engaged in the formation of the company, or a person named as director or secretary of the company in the statement delivered under section 21 of the Companies Act 1976

Declaration on application for the registration of a company exempt from the requirement to use the word "limited".

Pursuant to section 25 (4) (a) of the Companies Act 1981

For official use

Company number

Name of Company

THE DAVID HUME INSTITUTE

SIMON AENEAS MACKINTOSH

of 16 HOPE STREET, EDINBURGH

being a SOLICITOR ENGAGED IN THE FORMATION

of THE DAVID HUME INSTITUTE

do solemnly and sincerely declare that the company is a company to which section 25 of the Companies Act 1981 applies.

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at EDINBURGH

Signature of Declarant

Simon A. Macintosh.

SAN the TWENTY FIRST day of SEPTEMBER.

One thousand nine hundred and EIGHTY FOUR

before me 2 Subodh Kumar C.No. 24

~~A Commissioner for Oaths or Notary Public of Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths.~~

Presenter's name, address and
reference (if any)

W. & J. BURNES W.S.
16 HOPE STREET
EDINBURGH EH2 4DD

Ref. H859 16/SAM

For official use

New companies section

Post room



THE COMPANIES ACTS 1948 TO 1981

Statement of first directors and
secretary and intended situation
of registered office

Pursuant to sections 21 and 23(2) of the Companies Act 1976

1

Please do not
write in this
binding marginPlease complete
legibly, preferably
in black type,
bold block lettering

To the Registrar of Companies

For official use

9/239/5

Name of Company

THE DAVID HUME INSTITUTE

Limited*

* delete if
inappropriateThe intended situation of the registered office of the company
on incorporation is as stated belowBELWOOD HOUSE
GLENCORSE, PENICULK
MIDLOTHIANIf the memorandum is delivered by an agent for the subscribers of
the memorandum please mark 'X' in the box opposite and insert the
agent's name and address belowW & J BURNES W.S.
16 HOPE ST.
EDINBURGH EH2 4DD

Number of continuation sheets attached (see note 1)

1

Presenter's name, address and
reference (if any):W & J BURNES W.S.
16 HOPE ST.
EDINBURGH EH2 4DD.
H 859 16/SAMFor official use
General section

Post room

The names of the particulars of the person who is, or the persons who are, to be the first director or directors of the company (note 2) are as follows:

Please do not write in this heading margin



Important
The particulars to be given are those referred to in section 21(2)(a) of the Companies Act 1976 and section 200(2) of the Companies Act 1948 as amended by section 95 of the Companies Act 1981. Please read the notes on page 4 before completing this part of the form.

Enter particulars of other directorships held or previously held (see note 5). If this space is insufficient use a continuation sheet.

Name (note 3) CATHERINE BLIGHT		Business occupation LAWYER / ECONOMIST
Previous name(s) (note 3) MONTGOMERY		Nationality BRITISH
Address (note 4) 4 MIDMAR GARDENS EDINBURGH EH10 6DZ		Date of birth (where applicable) (note 6)
Other directorships † NONE		
I hereby consent to act as director of the company named on page 1		
Signature Catherine Blight		Date 9th July 1984

Name (note 3) PETER CLARKE		Business occupation ECONOMIST
Previous name(s) (note 3)		Nationality BRITISH
Address (note 4) POWRIE CASTLE POWRIE ANGUS DD4 0QG		Date of birth (where applicable) (note 6) 16.4.47
Other directorships † NONE		
I hereby consent to act as director of the company named on page 1		
Signature Peter Clarke		Date 15th July 1984

Name (note 3)		Business occupation
Previous name(s) (note 3)		Nationality
Address (note 4)		Date of birth (where applicable) (note 6)
Other directorships †		
I hereby consent to act as director of the company named on page 1		
Signature		Date

Notes (1) not
to be in this
margin



Important
The particulars
to be given are
those referred to
in section
21(2)(b) of the
Companies Act
1976 and section
200(3) of the
Companies Act
1948. Please
read the notes
on page 4 before
completing this
part of the form.

The name(s) and particulars of the person who is, or the persons who are,
to be the first secretary, or joint secretaries, of the company are as follows

Name (notes 3 & 7)	HORACE LAW SNAITH.	
Previous name(s) (note 3)	-	
Address (notes 4 & 7)	Bulwood House PLENCORSE MIDLOTHIAN EH26 0NL.	
I hereby consent to act as secretary of the company named on page 1		
Signature	H.L. Snith.	Date 23 July 1984.

Name (notes 3 & 7)		
Previous name(s) (note 3)		
Address (notes 4 & 7)		
I hereby consent to act as secretary of the company named on page 1		
Signature		Date

* as required by
section 21(3) of
the Companies
Act 1976

Signed by or on behalf of the subscribers of the memorandum*

† delete as
appropriate

Signature W.D. Bunn. [Subscriber] [Agent]† Date 26th July 1984

Signature _____ [Subscriber] [Agent]† Date _____

The following particulars of the person above named are given as being the first director or directors of the company (note 2) and as follows

Name (note 3)	MICHAEL RICHARD GOODRICH FRY	Business occupation	ECONOMIST
Previous name(s) (note 3)		Nationality	BRITISH
Address (note 4)	15 ROTHESAY PLACE EDINBURGH EH3 7SQ	Date of birth (where applicable) (note 6)	23.7.1947.
Other directorships †	NONE		
I hereby consent to act as director of the company named on page 1			
Signature		Date 10.7.1984.	

Important
The particulars to be given are those referred to in section 21(2)(a) of the Companies Act 1976 and section 200(2) of the Companies Act 1948 as amended by section 95 of the Companies Act 1981. Please read the notes on page 4 before completing this part of the form.

Enter particulars of other directorships held or previously held (see note 5). If this space is insufficient use a continuation sheet.

Name (note 3)	ALAN TURNER PEACOCK	Business occupation	FINANCIAL
Previous name(s) (note 3)		Nationality	BRITISH
Address (note 4)	15 GRAND COURT EDINBURGH EH3 7PX	Date of birth (where applicable) (note 6)	26.6.1922
Other directorships †	Mansfield Book Club (Blackwell's)		
I hereby consent to act as director of the company named on page 1			
Signature		Date 10 July 1984.	

Name (note 3)		Business occupation	
Previous name(s) (note 3)		Nationality	
Address (note 4)		Date of birth (where applicable) (note 6)	
Other directorships †			
I hereby consent to act as director of the company named on page 1			
Signature		Date	

G

COMPANIES FORM No. 353

353**Notice of place where register of members is kept or of any change in that place**

Note: This notice is not required where the register is and has, since 1 July 1948, always been kept at the Registered Office

Please do not
write in
this margin

Pursuant to section 353 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

Company number

--	--	--

91239

Name of company

• The David Hume Institute

* insert full name
of company

gives notice that the register of members is [now] kept at:

Heriot-Watt University, Chambers Street,	
Edinburgh,	
Postcode	EH1 1HX

† delete as
appropriate

Signed

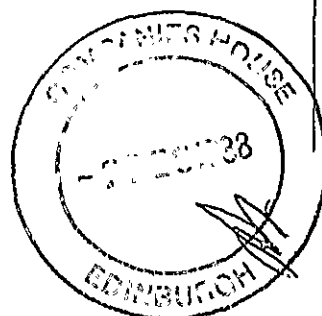
H. L. Prewitt

{Director}{Secretary}† Date 1 December 1988

Presenter's name address and
reference (if any):

For official Use
General Section

Post room



G

COMPANIES FORM No. 353

Notice of place where register of members is kept or of any change in that place**353**

Note: This notice is not required where the register is and has, since 1 July 1948, always been kept at the Registered Office

Please do not
write in
this margin

Pursuant to section 353 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies
(Address overleaf)

For official use

Company number

--	--	--	--

91239

Name of company

* DAVID HUME INSTITUTE

* insert full name
of company

† delete as
appropriate

gives notice that the register of members is [now]† kept at:

21 GEORGE SQUARE
EDINBURGH

Postcode EH8 9LD

‡ Insert
Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Signed *H. L. Smith.*

Designation‡ *Secretary.*

Date *22 May 1989.*

Presenter's name address and
reference (if any):

For official Use
General Section

Post room

