

THE COMPANIES ACT 1985

COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL

**MEMORANDUM OF ASSOCIATION**

**of**

**ELECTRONICS SCOTLAND LIMITED**

1. The name of the Company (hereinafter referred to as "the Company") is "ELECTRONICS SCOTLAND LIMITED".
2. The Registered Office of the Company will be situated in Scotland.
3. The objects for which the Company is established are:-
  - (i) to provide a forum for discussion of issues relating to the Scottish electronics industry; to promote research and development, education, collection and dissemination of information relating to the Scottish electronics industry in the United Kingdom and internationally; to promote the growth of the Scottish electronics industry; and to create and encourage links with similar and complementary organisations globally;
  - (ii) to educate and inform the public of the significance of the Scottish electronics industry and related fields and to further the knowledge of members of the Company;

- (iii) Company by the organising and holding of training classes, seminars, meetings, arrangements with the proprietors, lessees and managers of any conference centres, theatres, exhibition areas or any other premises for the presentation in such premises of any of the aforementioned activities;
- (iv) to establish and foster links with similar bodies in other countries, and with Government and local authorities in Scotland and the United Kingdom, and in so doing, to enter into and carry out agreements with and make mutual arrangements and plans in conjunction with any of the foregoing bodies and organisations, all for the furtherance of the objects stated in this Clause 3;
- (v) to offer advice to and assist in any practical way members of the Company on all matters relating to the Scottish electronics industry and related fields;
- (vi) to foster and encourage the appreciation, furtherance and practice of the Scottish electronics industry and related fields by providing scholarships, studentships, prizes, competitions or any similar means for the time being available.

4. In furtherance of the said objects but not further or otherwise the Company shall have the following powers:-

- (a) to establish, finance and manage in the United Kingdom any body, association or organisation (whether incorporated or unincorporated) including a subsidiary company to carry out the objects herein set out;
- (b) to establish, promote or encourage the formation of or to affiliate, support or co-operate and exchange information with any other association, trust, society, firm or body (incorporated or unincorporated), and to liaise, communicate, /...

communicate co-operate or co-ordinate with any public body, local or governmental authority, professional body, company, committee or other organisation in all or in any parts of the world in furtherance of any of the objects of the Company;

- (c) generally to aid and to receive aid from any association, trust, society, firm or body (incorporated or unincorporated) as aforesaid in furtherance of the object of the Company;
- (d) to purchase, take on feu or lease, hire or otherwise acquire in its own name or otherwise, and also (subject to such consents (if any) as may for the time being be imposed or required by law) sell, grant securities over, lease, grant licences, servitudes and other rights or privileges over, exchange or otherwise deal with or dispose of any heritable or moveable or real or personal property (including any estate or interest therein) for the purposes of the Company;
- (e) to build, construct, endow, furnish, equip, execute, carry out, improve, work, alter, administer, maintain, manage, insure or control in whole or in part buildings, premises and sites and to contribute to or assist in any of the aforesaid activities with a view to the promotion or carrying out of the objects of the Company;
- (f) to take any gift or bequest of property whether subject to any trust or not and whether or not any of the same shall be subject to any liability, and (subject to /...

to such consents (if any) as may for the time being be imposed or required by law) to sell, lease, call in, convert into money, dispose of or otherwise deal with all or any part of the same in such manner as shall further the objects of the Company;

- (g) generally to obtain, collect and receive money and raise funds and to invite and receive contributions from any persons or organisations (whether incorporated or unincorporated and including Government departments, Public Corporations and Local Authorities) by way of subscription, donation (including deeds of covenant) and otherwise;
- (h) to borrow and raise money upon banking account or otherwise and to secure or discharge any debt or obligation of or binding upon the Company by the issue of or upon such securities, bonds, debentures, bills of exchange, promissory notes or such other obligations as the Company may think 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;
- (i) to invest the moneys of the Company not immediately required for its purposes in or upon any 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 to Clause 5;
- (j) to subscribe for, underwrite, purchase or otherwise acquire, and to hold, dispose of and deal with any shares or other securities, and any options or rights in respect thereof or interest therein;

- (k) either with or without security provided by the recipient, to give financial assistance by way of loans, donations or subscription or otherwise to any individual, company, association or other body (whether incorporated or unincorporated) for the purpose of furthering the objects of the Company;
- (l) to lend money to and guarantee or provide security (whether by way of cautionary obligation, bond or security upon all or any part of the undertaking, property and assets (present and future) of the Company) for any borrowing by or the performance of the contracts or obligations of any association, trust, society, firm or body (incorporated or unincorporated) and for the purpose aforesaid to give indemnities;
- (m) to borrow money on such terms as the Directors shall think fit and to give security for the payment thereof or for the performance of any other obligations or liabilities of the Company, and to guarantee and/or give security for the payment of money by or the performance of obligations of all kinds by any person or company and in security of such guarantees to assign, dispo, convey, mortgage, pledge or charge the whole or any part of the undertaking, property, assets or revenue of the Company;
- (n) to establish, undertake and execute any trusts which may lawfully be undertaken by the Company and are directly ancillary to its objects;
- (o) to draw, make, accept, endorse, discount, negotiate, execute and issue, and to buy, sell and deal with bills of exchange, promissory notes, warrants, debentures/...

debentures and other negotiable or transferable instruments or securities and to operate bank accounts;

- (p) to compile, print, publish or otherwise disseminate or procure the compilation, printing, publication or other dissemination gratuitously or otherwise of any reports, journals, periodicals, books, newspapers, pamphlets leaflets or other forms of literature or documents or electronic media and to broadcast, televise or to make and issue or otherwise show films and video tapes or to procure the broadcasting, televising or the making, issuing and showing of films and video tapes in furtherance of the objects of the Company;
- (q) to employ, hire or otherwise obtain and to pay reasonable and proper remuneration to staff, professional advisers and consultants (whether or not they are also members or Directors) as are considered necessary for any of the objects of the Company;
- (r) to make all reasonable and necessary provision for the payment of pensions and superannuation to or on behalf of employees and their widows and other dependants;
- (s) to pay out of the funds of the Company the cost of any premium in respect of any insurance or indemnity to cover the liability of the Directors (or any of them) which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of duty or breach of trust of which/...

which they may be guilty in relation to the Company; Provided that any such insurance or indemnity shall not extend to any claim arising from wilful fraud or wrongdoing or wilful neglect or default on the part of the Directors (or any of them);

- (t) to do all such lawful things as shall be necessary to further any of the above objects;
- (u) to do anything which is or may be incidental or conducive to the attainment of any of the above objects.

PROVIDED that:-

- (i) in case the Company shall take or hold any property which may be subject to a trust, the Company shall only deal with or invest the same in such manner as is allowed by law, having regard to such trust;
- (ii) the Company's objects shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers.

5. The income and property of the Company, however derived, shall be applied solely towards the promotion of the objects of the Company as set forth in this Memorandum of Association and no portion of this shall be paid or transferred directly or indirectly by way of dividend, bonus or other distribution by way of profit to the members of the Company provided that nothing herein shall prevent:-

/...

- (a) the gratuitous distribution among or a sale at less than cost to members of any books, pamphlets or other publications of the Company relating to all or any of its objects;
- (b) payment in good faith by the Company of reasonable and proper remuneration to an officer or servant of or consultant to the Company for services rendered to it;
- (c) payment in good faith by the Company of interest on money lent by a member of the Company at a reasonable and proper rate per annum not exceeding the base rate of a UK clearing bank to be selected by the Directors;
- (d) payment in good faith by the Company of reasonable and proper rent for premises let to the Company by any of its members;
- (e) payment in good faith by the Company of reasonable and proper out-of-pocket expenses to any Director of the Company;
- (f) payment in good faith by the Company of reasonable and proper payment for goods supplied to the Company by any of its members; and
- (g) payment in good faith by the Company of reasonable and proper premiums in respect of any insurance or indemnity to cover the liabilities of the Directors (or any of them) effected in accordance with the power contained in Clause 4(r);

/...

6. The liability of the members is limited.
7. Every member of the Company undertakes to contribute to the assets of the Company in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the Company 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 among themselves, such amount as may be required, not exceeding £1.
8. If upon the winding up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall be divided between the members of the Company whose names appear in the register of members at the date of winding up or dissolution in the proportions in which they provided or caused to be provided finance for the purposes of the Company during the period of its operation. For the purposes of this Clause a certificate in writing signed by the Auditors for the time being of the Company as to the proportions in which any property is to be divided between the members shall be conclusive and binding.
9. True accounts shall be kept of the sums of money received and expended by the Company and the matters in respect of which such receipts and expenditure take place, and of the property, credits and liabilities of the Company and, subjects to any reasonable restrictions as to the time and manner of inspection, the same that may be imposed in accordance with the regulations of the Company for the time being, shall be open to the inspection of the Members. Once at least in every year the accounts of the Company shall be examined, and the correctness of the balance sheet ascertained by one or more properly/...

properly qualified Auditor or Auditors.

I/We the subscriber(s) to this Memorandum of Association wish to be formed into a Company pursuant to this Memorandum of Association.

.....  
John McMillan,  
Authorised Signatory,  
for and on behalf of Scottish Enterprise,  
Established by the Enterprise and New  
Towns (Scotland) Act 1990 and having its  
principal office at 120 Bothwell Street,  
Glasgow G2 7JP

Dated this tenth day of January Two thousand.  
Witness to the above signature.

.....  
Graeme Palmer,  
Solicitor,  
Scottish Enterprise,  
120 Bothwell Street,  
Glasgow  
G2 7JP