

## Memorandum

of

## Change Moods

### BUSINESS PARTNERSHIP

- 1 The name of the Partnership (hereinafter called 'the Partnership') is **Change Moods**.
- 2 The registered office of the Company will be situated in England.
- 3 The objects of the Partnership are:
  - A. To promote and provide for the public benefit training for emotional development.
  - B. To promote and improve for the public benefit the economic and social well-being of people living and working in areas where the Company operates.
  - C. To protect and conserve the environment and advance the education of the public with particular reference to the protection of the environment.
  - D. In furtherance of the above but not otherwise, the Company shall have the following powers:
    - E.
      - To make, publish, supply, sell or deal in books, periodicals, audio film and video recordings, and other publications in any medium or any other educational or training materials.
    - a) To establish or promote or concur in establishing or promoting any company, firm, or other organisation the promotion of which shall in any manner be calculated to advance directly or indirectly the objects or interests of the Company and to acquire and hold or dispose of shares, stock, securities or property issued by or any other obligations of such organisation.
    - b) To obtain, acquire and purchase all necessary permits, licences, franchise agreements or trade marks and other intellectual property rights required for the purpose of enabling the Company to carry on its objects upon such terms and conditions as it may think fit.
    - c) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant easements, licences and other rights in or over, and in any other manner deal with or dispose of the undertaking and any or all of the property and assets for the time being of the Company for such consideration as the Company may think fit, subject to the provisions of clause 9 hereof.
    - d) To do all such other lawful things as may be necessary for the attainment of the Company's Objects or any of them.
    - e)
    - f) The rate of interest on money borrowed, except by way of loan, overdraft or mortgage from a bank, building society, local authority or finance house, shall not exceed a rate necessary to obtain and retain the capital required to carry out the objects of the Company. The Company may receive interest-free loans and donations towards its objects.
    - g) To make reasonable and proper remuneration for any services rendered to the Company by any member.
    - h) To ensure that income and property of the Company shall be applied solely towards the promotion of the Objects and no part shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to members of the Company; and no director shall be paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Company PROVIDED THAT nothing shall prevent any payment in good faith by the Company:
    - i) Of the usual professional charges for business done by any director who is a solicitor, accountant or other person engaged in a profession, or by any partner of his or hers, when instructed by the Company to act in a professional capacity on its behalf; Provided that at no time shall a majority of the directors benefit under this provision AND THAT a director shall withdraw from any meeting at which his or her appointment, or that of his or her partner, is under discussion;
    - j) That reasonable and proper rent for premises demised or let by any member of the Partnership.
    - k) That interest on money lent by any member of the Partnership at a rate per annum not exceeding 1 per cent less than the base lending rate of a clearing bank to be selected by the board of directors;
    - l) That reasonable and proper rent for premises demised or let by any member or employee of the Partnership.