

Approved 21.10.14



**THIS TRUST DEED** is entered into on

2014

**BETWEEN**

- (1) Philip Pullman of Burnt House Farm, 25 High Street, Cumnor, Oxford OX2 9QD (the 'First Nominee');
- (2) Barry Kernon of HW Fisher & Co, Acre House, 11-15 William Road, London NW1 3ER (the 'Second Nominee');
- (3) Antony Beevor of 54 St. Maur Road, London SW6 4DP (the 'Third Nominee'); and
- (4) THE SOCIETY OF AUTHORS (No. 19993) whose registered office is at 84 Drayton Gardens, South Kensington, London SW10 9SB (the 'Society').

**WHEREAS**

- (A) The Society has issued 72 Shares, which are registered, as to 24 each, in the names of the Nominees.
- (B) The Shares are held by the Nominees on trust for the Members, who are together the beneficial owners of them.
- (C) The First Nominee is the President, the Second Nominee is the Treasurer and the Third Nominee is the person appointed by the President as the Official Nominee.

**NOW IT IS HEREBY AGREED** as follows:

**1. Definitions and interpretation**

1.1. In this Deed the following words have the following meanings:

<b>Articles</b>	the articles of association of the Society as amended from time to time;
<b>Bye-Laws</b>	the bye-laws of the Society as in force pursuant to the Articles from time to time;
<b>Management Committee</b>	the board of directors of the Society as constituted from time to time;
<b>Members</b>	the persons who are full subscription members of the Society at the relevant time;
<b>Office</b>	the office of President, Treasurer or Official Nominee;
<b>Official Nominee</b>	the person appointed by the President to hold Shares on trust as provided for by the Bye-Laws;
<b>President</b>	the duly appointed President of the Society;
<b>Shares</b>	the ordinary shares of £1 each of the Society;

<b>Treasurer</b>	the duly appointed Treasurer of the Society;
<b>Nominees</b>	the First Nominee, the Second Nominee and the Third Nominee.

- 1.2. Words importing the singular include the plural and vice-versa.
- 1.3. The headings shall not affect the interpretation of this Deed.

## 2. **Undertakings and power of attorney**

- 2.1. Each of the Nominees acknowledges that the Members are the beneficial owners of the Shares and undertakes to them:
  - 2.1.1. to exercise as they direct, pursuant to clause 3, all voting and other rights and powers vested in him or her as the registered owner of Shares;
  - 2.1.2. to account to the Members for all and any money or other pecuniary benefit received by him or her in respect of Shares;
  - 2.1.3. not to transfer or otherwise dispose of Shares, other than to one or more new Nominees pursuant to clause 4, unless so directed by the Members;
  - 2.1.4. to transfer the Shares registered in his or her name to one or more new Nominees (for no consideration) upon him or her ceasing to act as a Nominee in respect of Shares for any reason;
  - 2.1.5. to execute all such documents and do all such other acts in respect of the Shares as the Management Committee, acting in the interests of the Members, may reasonably require from time to time.
- 2.2. Each Nominee hereby grants a power of attorney in favour of each of the other Nominees whereby he or she may act in his or her name and on his behalf in executing any document and doing any other thing which he or she may do or may be required to do as a holder of Shares in accordance with this Deed.

## 3. **Direction by the Members**

- 3.1. The Nominees shall act in relation to the Shares in accordance with directions given by the Members by resolutions passed by them by postal ballot or at meetings (held in accordance with the Bye-Laws) but shall only, acting as the registered owners of the Shares, pass a special resolution if so

directed by a resolution of the Members which shall have been passed with at least 75% of those voting in favour of it.

- 3.2. The Nominees shall not be responsible for acting pursuant to any resolution purporting to have been passed by the Members even though it may be subsequently found that there was a defect in the postal ballot or holding of the meeting or the passing of the resolution or that for any reason the resolution was not binding upon all the Members.

#### **4. Retirement and new Nominees**

- 4.1. Each Nominee may retire at any time as a holder of Shares on giving one month's notice to the Society and he or she shall so retire on ceasing to hold Office or on a resolution being passed by the Members to the effect that he or she so retire.
- 4.2. A Nominee who has retired shall transfer the Shares registered in his or her name to his or her successor to the Office or, if he or she has not then have ceased to hold Office, to such person as the President shall have designated in writing as the Official Nominee.
- 4.3. This Deed shall cease to have effect in respect of a Nominee who has so transferred the Shares registered in his or her name, except in respect of clauses 3.2 and 5.2, and the other Nominees shall enter into a new deed, in the form of this Deed mutatis mutandis, with the new holder of Shares and the Society.

#### **5. Liability of the Nominees**

- 5.1. If for any reason it becomes impossible or impracticable to carry out any of their obligations under this Deed the Nominees shall not be under any liability therefor or thereby.
- 5.2. The Nominee shall be indemnified by the Society in respect of any liabilities incurred by them in acting or omitting to act in accordance with or in pursuance of any direction by the Members or the Society and the Nominees may act upon any advice of or information obtained from professional advisers of the Society and the Nominees shall not be liable for anything done or not done in reliance upon such advice or information.
- 5.3. The Nominees may, at the expense of the Society, effect such insurance against liabilities assumed by them in administering the trusts of Shares herein set out as shall be approved by the Management Committee.

6. **Expenses**

The Nominees shall not be entitled to remunerations for their services in acting as such but their reasonable expenses incurred in so acting will be met by the Society.

7. **Notices**

7.1. Any notice under this Deed shall be in writing and shall, unless delivered personally, be left at or sent by prepaid first class post or recorded delivery to the address of the person receiving it set out above or to such other address in the United Kingdom as that person shall last have notified in writing to the other parties for the purposes of this clause 7.

7.2. Subject to clause 7.3, a notice shall be deemed to have been served:

7.2.1. at the time of delivery if delivered personally or left at the correct address;

7.2.2. 48 hours after posting if sent by prepaid first class post or recorded delivery to the correct address.

7.3. If the deemed time of service is not during normal business hours in the United Kingdom the notice shall be deemed served on the next business day.

8. **General**

8.1. Nothing in this Deed shall constitute an amendment to the Articles or the Bye-Laws.

8.2. This Deed shall be binding on the personal representatives of the Nominees.

8.3. No variation of this Deed shall be effective unless made by one or more instruments in writing executed as deeds by each of the Nominees and the Society.

8.4. This Deed may be executed in any number of counterparts and by the parties hereto on separate counterparts but shall not be effective until each of them has executed at least one counterpart.

8.5. A copy of this Deed shall be made available by the Society to each Member who requests it subject to payment of a charge of £5.

9. **Law and Jurisdiction**

This Deed shall be governed by English law and the parties hereby irrevocably submit to the jurisdiction of the English courts on any matter relating to it.

**IN WITNESS WHEREOF** this Deed has been executed and delivered on the date first above.

EXECUTED as a DEED by        )  
[                                ]    ) .....  
in the presence of:            )

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Witness Signature

.....  
Witness Name  
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Witness Address

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Witness Occupation

EXECUTED as a DEED by        )  
[                                ]    ) .....  
in the presence of:            )

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Witness Signature

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Witness Occupation

EXECUTED as a DEED by )

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of: )

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Witness Signature

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Witness Occupation

EXECUTED as a DEED by )

THE SOCIETY OF AUTHORS ) .....

acting by a director in ) the

presence of: )

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Witness Signature

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Witness Name

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Witness Address

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Witness Occupation