

COMPANIES (GUERNSEY) LAW, 2008 (AS AMENDED)
NON-CELLULAR COMPANY LIMITED BY GUARANTEE

MEMORANDUM OF INCORPORATION
OF
GO LBG



Walkers (Guernsey) LLP
Registered as a limited liability partnership with registration number 57
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MEMORANDUM OF INCORPORATION

OF

GO LBG

1. The company's name is "GO LBG" (the "**Company**").
2. The Company's registered office is situated in Guernsey.
3. The Company is a non-cellular company with liability limited by guarantee and shall not have a share capital.
4. Every Member of the Company severally undertakes to contribute the amount of £1 (the "**Guaranteed Amount**") to the Company's assets if it should be wound up while that person is a Member or within one year after such membership ceases, for payment of the Company's debts and liabilities contracted before such membership ceased, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributing Members among themselves.
5. The principal objects and purpose of the Company shall be to act as a social enterprise providing training and support to disadvantaged people in Guernsey, on a charitable basis, including (without limitation) by raising funds through the provision of recycling, retail and other services, provided always that the Company's activities shall be conducted exclusively for the purposes of charity as such expression is defined in section 9 of the Charities etc. (Guernsey and Alderney) Ordinance, 2021 (the "**Charities Ordinance**") and in accordance with the charitable purposes set out in Schedule 4 of the Charities Ordinance (the "**Objects**").
6. In furtherance of the Objects, but not otherwise, the Company shall have power:
 - (a) to carry on any trade or business which is calculated to facilitate or is conducive or incidental to the attainment of the Objects (or any of them); and
 - (b) to do all such things as may be deemed incidental or conducive to the attainment of the Objects (or any of them).
7. The 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.
8. Nothing in this Memorandum of Incorporation shall prevent any payment in good faith by the Company, providing always that payments made by the Company under this section 8 shall have the prior approval of the board of directors (and any other approval required under the Articles of Incorporation of the Company):
 - (a) of reasonable and proper remuneration for any services rendered to the Company, or for any reasonable out-of-pocket expenses incurred, by any Director, member, officer or servant of the Company;
 - (b) of reasonable and proper fees, remuneration or other benefits in money or money's worth to any company of which a Director may also be a member or controller;

- (c) of reasonable and proper rent for premises let by any member of the Company;
 - (d) of the usual professional charges for business done by any Director who is an advocate, 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 or their appointment or remuneration, or that of his or her partner, is under discussion; and
 - (e) of reasonable and proper interest on money lent by or to any member of the Company or Director.
9. Any provision of this Memorandum of Incorporation may be amended:
- (a) permitted by the Law, by ordinary resolution of the Company; and
 - (b) in all other cases, by special resolution of the Company.
10. None of the powers set out in Memorandum of Incorporation shall be restrictively construed. Instead, the widest interpretation shall be given to each of them and none of them shall, except where the context expressly requires it, be in any way limited or restricted by reference to or inference from any other power.

I, the subscriber to this Memorandum of Incorporation wish to form the Company pursuant to this memorandum; and I agree that I will be a member with liability limited to the Guaranteed Amount as set out in section 7(2)(a) of the Companies Law:

James Delbridge

of

La Cachette

Ruette Rabey

St Martins

Guernsey

GY4 6DU