



At the Court at St James's

THE 1st DAY OF APRIL 2026

PRESENT,

THE KING'S MOST EXCELLENT MAJESTY
IN COUNCIL

His Majesty has allowed the amendments to the Charter of The Carnegie United Kingdom Trustees as set out in the Schedule to this Order.

Ceri King, LVO

SCHEDULE

AMENDMENTS TO THE CHARTER OF THE CARNEGIE UNITED KINGDOM TRUSTEES

1. **Delete** Article 1 and **substitute**:

“For the purpose of carrying out the provisions of the said Trust-deed and all other purposes of this Our Charter, there shall be a Trustee Board comprising the Trustees presently serving together with such other person or persons as may be appointed or assumed to act from time to time as trustee or trustees. The Trustee Board shall be designated "THE CARNEGIE UNITED KINGDOM TRUSTEES". The Trustees may act in accordance with the decision of the majority of the Trustees. AND WE do grant that by the same name and style the said Trustees shall have perpetual succession and a Common Seal, with power to frame Standing Orders, and to make rules at their discretion for regulating the carrying on of the business of the Corporation and procedure at Meetings, including the appointment of a Chairman, who shall have a casting as well as a deliberative vote; and to make such arrangements and lay down from time to time such rules as to the signature of deeds, transfers, agreements, cheques, receipts and other writings, as they may consider desirable, in order to secure the due and safe transaction of the business of the Corporation. And do hereby ratify, confirm and approve of the Standing Orders of the Trustees already made; but notwithstanding this ratification it shall be in the power of the Trustees at any annual

meeting, not only to alter or innovate the said existing Standing Orders, but also to rescind the same in part or in whole if they shall see good cause, and to substitute in their place others which may appear better calculated to promote the interest and welfare of the Corporation; provided always that the same shall not be repugnant to the provisions of this Our Charter or to the laws of Our realm. And WE do further grant that the said body politic may by and in the same name and style sue and be sued in any Court or Place of Judicature. And WE direct and ordain that service on or notice given to the Chief Executive for the time being of the Corporation shall be a sufficient service on or notice to the Corporation. And WE direct and ordain that the Chief Executive shall have charge of the Seal of the Corporation, which shall be kept in such a place as the Corporation shall from time to time fix.”.

2. In Article 2(a) *delete* “not more than one-twentieth of the Trust Fund in shares”.
3. *Delete* Article 4.
4. *Renumber* Articles 5 to 13 as 4 to 12.
5. In Articles 5, 6, 8 and 9 as renumbered:
 - (a) *delete* “, in the event that the Trustees exercise the power granted in terms of Article 8,” wherever it occurs;
 - (b) *delete* “as defined in Article 8” wherever it occurs.
6. *Delete* Article 7 as renumbered and *substitute*:

“7. AND WE do further grant power to the Trustees to decide, at any time, and from time to time, subject as aftermentioned, but otherwise at their discretion, which part of the unapplied total return represents capital and which represents income of the investment return of the Trust Fund WHERE “investment return” means the return from investments of the Trust Fund comprising all forms of income and capital gain or loss resulting on, or from, the disposal, redemption, or revaluation of investments; “total return” means the whole of the investment return received by the Trustees regardless of when it has arisen; and “unapplied total return” means the total return less any part thereof previously applied in terms of Article 6 of this Our Charter; DECLARING THAT in exercising this power the Trustees shall have regard to the present and future needs of the beneficiaries of the Trust.”.
7. *Delete* Articles 10 and 11 as renumbered and *substitute*:

“10. AND WE do further grant power to the Trustees to form a Reserve Fund from the income of the Trust, or the unapplied total, which may at any time be used for any of the Trust purposes.

11. The Trustees shall ensure that proper accounting records are maintained, in accordance with all applicable statutory requirements. The Trustees shall prepare

annual accounts, complying with all relevant statutory requirements; if an audit is required under any statutory provisions or if the Trustees otherwise think fit, the Trustees shall ensure that an audit of such accounts is carried out by a qualified auditor which failing that the accounts are examined by an Independent Examiner. An accountant engaged in an audit/examination of the Trust's accounts shall be entitled to have access to all accounting records and other documents relating to the Trust.”.

10. ***Insert*** Articles 13, 14 and 15:

“13. A Trustee shall automatically cease to be a Trustee:

- a. in the event of their failure without the consent of the other Trustees to attend at least 50% of the meetings of the Trustees, called with reasonable notice, over a period of two years.
- b. upon the termination of their term of office under the terms of the Standing Orders.
- c. in the event of them becoming apparently insolvent for the purposes of the Bankruptcy (Scotland) Act 2016 or otherwise insolvent.

14. A Trustee shall cease to be a Trustee:

- a. if the other Trustees reasonably believe that they do not have sufficient capacity to make decisions in relation to, and managing the affairs of, the Trust and the other Trustees have given them a reasonable opportunity to respond to their concerns, and the other Trustees resolve that they should be removed from office.
- b. in the event of their disqualification from acting as a Trustee in terms of the Charities and Trustee Investment (Scotland) Act 2005 and may be removed from office by the remaining Trustees, unanimously, in circumstances requiring such removal under the Charities and Trustee Investment (Scotland) Act 2005.

15. The Trustees shall duly convene meetings from time to time in order to execute their duties and manage the administration and activities of the Trust. The Trustees can convene physical meetings, virtual meetings (by whichever means necessary so all attendees can see/hear each other), or hybrid meetings as they shall see fit, acting by simple majority.”.