
Dyson Institute Governance Framework

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Company No 10701273

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

DYSON TECHNICAL TRAINING LIMITED

Incorporated 31 March 2017

Adopted on 15 May 2018

Amended on 29 May 2019

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THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

DYSON TECHNICAL TRAINING LIMITED

(the "Company")

Incorporated 31 March 2017

1. **INTERPRETATION**

1.1 Defined terms

In the Articles, unless the context requires otherwise:-

"Act"	means the Companies Act 2006
"Articles"	means the Company's articles of association
"bankruptcy"	includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy
"business day"	means any day (other than a Saturday, Sunday or a public holiday in England) on which clearing banks in the city of London are open for the transaction of normal sterling banking business
"chair"	means the person for the time being appointed to chair meetings of the Council or the members of the Company as the case may be
"Companies Acts"	means the Companies Acts (as defined in section 2 of the Act), in so far as they apply to the Company
"Council"	means the board of directors of the Company;
"Council Member"	means a director for the time being of the Company, and includes any person occupying the position of director, by whatever name called
"distribution recipient"	has the meaning given in Article 15.9
"document"	includes, unless otherwise specified, any document sent or supplied in electronic form
"electronic form"	has the meaning given in section 1168 of the Act

"fully paid"	in relation to a share, means that the nominal value and any premium to be paid to the Company in respect of that share have been paid to the Company
"hard copy form"	has the meaning given in section 1168 of the Act
"holder"	in relation to shares means the person whose name is entered in the register of members as the holder of the shares
"instrument"	means a document in hard copy form
"OfS"	means the Office for Students
"ordinary resolution"	has the meaning given in section 282 of the Act
"paid"	means paid or credited as paid
"participate"	in relation to a Council meeting, has the meaning given in Articles 7.11 to 7.13
"proxy notice"	has the meaning given in Article 18.8
"shareholder"	means a person who is the holder of a share
"shares"	means shares in the Company
"special resolution"	has the meaning given in section 283 of the Act
"subsidiary"	has the meaning given in section 1159 of the Act
"transmittee"	means a person entitled to a share by reason of the death or bankruptcy of a shareholder or otherwise by operation of law
"Weybourne"	means Weybourne Holdings Pte Limited, a private limited company incorporated in Singapore (registered number 201903773H) whose registered office is at 2 Science Park Drive, #03-13/26, Ascent, Singapore (118222)
"Weybourne Group"	means Weybourne Holdings Pte Limited and each of its subsidiaries and holding companies from time to time and " member of the Group " and " Group Company " is to be construed accordingly
"writing"	means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

- 1.2 Unless the context otherwise requires, other words or expressions contained in these Articles bear the same meaning as in the Act as in force on the date when these Articles become binding on the Company.
- 1.3 The headings to the Articles are for convenience only and shall not affect the interpretation or construction of these Articles.
- 1.4 A reference in these Articles to an Article is a reference to the relevant Article of these Articles unless expressly provided otherwise.
- 1.5 A reference to a statute, statutory provision or sub-ordinate legislation is a reference to it as it is in force from time to time, taking account of:-
- 1.5.1 any subordinate legislation from time to time made under it, and

- 1.5.2 any amendment or re-amendment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts.

Exclusion of Model Articles

- 1.6 No articles set out in any statute, or in any statutory instrument or other subordinate legislation made under any statute, concerning companies shall apply as the Articles.

2. OBJECTS AND POWERS

Restricted Objects

- 2.1 The Company's objects are the advancement of education and training whether or not leading to a degree or qualification or award whether of the Company or of a third party or dual or joint degrees, awards or qualifications in engineering or in other fields and disciplines, such education and training to be provided by means of part-time, modular or other types of courses ("**Objects**").

Powers

- 2.2 The Company shall have all the powers of a commercial company including (without limitation) the following powers:
- 2.2.1 to, if it obtains degree awarding powers, grant degrees as such term is defined under the Higher Education and Research Act 2017 (as amended, modified or re-enacted) and to assess or otherwise examine candidates for this purpose;
 - 2.2.2 to grant academic or other diplomas, certificates or awards and distinctions and to assess or otherwise examine candidates for this purpose; and
 - 2.2.3 to establish and run an institution of training and/or further or higher education, including a university (if granted the authority to do so by the OfS), as far as permitted by law.

3. LIMITATION OF LIABILITY

Liability of members

The liability of the members is limited to the amount, if any, unpaid on the shares held by them.

4. NAME

Change of Name

The Company may change its name by resolution of the Council.

5. DIRECTORS' POWERS AND RESPONSIBILITIES

Council Members' general authority

- 5.1 Subject to the Articles, the Council is responsible for the management of the Company's business, for which purpose it may exercise all the powers of the Company.

Shareholders' reserve power

- 5.2 The shareholders may, by special resolution, direct the Council to take, or refrain from taking, specified action.
- 5.3 No such special resolution invalidates anything which the Council have done before the passing of the resolution.

Council Members may delegate

- 5.4 Subject to the Articles, the Council may delegate any of the powers which are conferred on them under the Articles:-
- 5.4.1 to such person or committee;
 - 5.4.2 by such means (including by power of attorney);
 - 5.4.3 to such an extent;
 - 5.4.4 in relation to such matters or territories; and
 - 5.4.5 on such terms and conditions;
- as it thinks fit.
- 5.5 If the Council so specify, any such delegation may authorise further delegation of the Council's powers by any person to whom they are delegated.
- 5.6 The Council may revoke any delegation in whole or part, or alter its terms and conditions.

6. COMMITTEES

- 6.1 Committees to which the Council delegate any of its powers must follow procedures which are based as far as they are applicable on those provisions of the Articles which govern the taking of decisions by the Council.
- 6.2 The Council may make rules of procedure for all or any committees, which prevail over rules derived from the Articles if they are not consistent with them.

7. DECISION-MAKING BY THE COUNCIL

Council Members to take decisions collectively

- 7.1 The general rule about decision-making by the Council is that any decision of the Council must be either a majority decision at a meeting or a decision taken in accordance with Articles 7.3 to 7.6.
- 7.2 If:-
- 7.2.1 the Company only has one Council Member for the time being; and
 - 7.2.2 no provision of the Articles requires it to have more than one Council Member

the general rule does not apply, and the Council Member may (for so long as he remains the sole Council Member) take decisions without regard to any of the provisions of the Articles relating to the Council's decision-making.

Unanimous decisions

- 7.3 A decision of the Council is taken in accordance with this Article when all eligible Council Members indicate to each other by any means that they share a common view on a matter.
- 7.4 Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible Council Member or to which each eligible Council Member has otherwise indicated agreement in writing.
- 7.5 References in this Article to eligible Council Members are to Council Members who would have been entitled to vote on the matter had it been proposed as a resolution at a meeting of Council.

- 7.6 A decision may not be taken in accordance with this Article if the eligible Council Members would not have formed a quorum at such a meeting.

Calling a Council meeting

- 7.7 Any Council Member may call a Council meeting by giving notice of the meeting to the Council Members or by authorising the Company secretary (if any) to give such notice.

- 7.8 Notice of any Council meeting must indicate:-

7.8.1 its proposed date and time;

7.8.2 where it is to take place; and

7.8.3 if it is anticipated that Council Members participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.

- 7.9 Notice of a Council meeting must be given to each Council Member in writing.

- 7.10 Notice of a Council meeting need not be given to Council Members who waive their entitlement to notice of that meeting, by giving notice to that effect to the Company not more than 7 days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

Participation in Council meetings

- 7.11 Subject to the Articles, Council Members participate in a Council meeting, or part of a Council meeting, when:-

7.11.1 the meeting has been called and takes place in accordance with the Articles; and

7.11.2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

- 7.12 In determining whether Council Members are participating in a Council meeting, it is irrelevant where any Council Member is or how they communicate with each other.

- 7.13 If all the Council Members participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

Quorum for Council meetings

- 7.14 At a Council meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.

- 7.15 Subject to Article 7.16, the quorum for the transaction of business at a meeting of the Council is two Council Members (of which at least one shall be the Director of the Institute and at least one shall be a director appointed following nomination in accordance with Article 9.3.3).

- 7.16 For the purposes of any meeting (or part of a meeting) held pursuant to Article 8 to authorise a Council Member's conflict of interest, where there is only one Council Member in office who is not party to the relevant conflict, the quorum for such a meeting (or part of a meeting) shall be one eligible Council Member.

- 7.17 If the total number of Council Members in office for the time being is less than the quorum required, the Council Members must not take any decision other than a decision:-

7.17.1 to appoint further Council Members; or

7.17.2 to call a general meeting so as to enable the shareholders to appoint further Council Members.

Chairing of Council meetings

7.18 The Council may appoint a Council Member to chair its meetings.

7.19 The person so appointed for the time being is known as the chair.

7.20 The Council may terminate the chair's appointment at any time.

7.21 If the chair is not participating in a Council meeting within ten minutes of the time at which it was to start, the participating Council Members must appoint one of themselves to chair it.

Casting vote

7.22 Subject to Article 7.23 if the numbers of votes for and against a proposal at a meeting of Council are equal, the chair or other Council Member chairing the meeting shall have a casting vote.

7.23 The chair or other Council Member chairing a meeting (or part of a meeting) shall not have a casting vote if, in accordance with the Articles, the chair, or other Council Member, is not an eligible Council Member for the purposes of that meeting (or part of a meeting).

Alternates voting at Council meetings

7.24 A Council Member who is also an alternate Council Member has an additional vote on behalf of each appointor who is:-

7.24.1 not participating in a Council meeting, and

7.24.2 would have been entitled to vote if they were participating in it.

Records of decisions to be kept

7.25 The Council must ensure that the Company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the Council.

7.26 Where decisions of the Council are taken by electronic means, such decisions shall be recorded by the Council in permanent form so that they may be read with the naked eye.

Council Members' discretion to make further rules

7.27 Subject to the Articles, the Council may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to Council Members.

8. CONFLICTS OF INTEREST

Interests in transactions and arrangements with the Company

8.1 Subject to the provisions of the Act, to Articles 8.7 to 8.15, and provided that he has disclosed to the Council the nature and extent of any material interest of his, a Council Member notwithstanding his office:-

8.1.1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;

8.1.2 may be a Council Member or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested; and

8.1.3 shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

8.2 For the purposes of Article 8.1:-

8.2.1 a general notice given to the Council that a Council Member is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Council Member has an interest in any such transaction of the nature and extent so specified; and

8.2.2 an interest of which a Council Member has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

8.3 For the purposes of this Article, references to proposed decisions and decision-making processes include any Council meeting or part of a Council meeting.

8.4 Subject to Article 8.5, if a question arises at a meeting of Council or of a committee of Council as to the right of a Council Member to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the chair whose ruling in relation to any Council Member other than the chair is to be final and conclusive.

8.5 If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chair, the question is to be decided by a decision of the Council at that meeting, for which purpose the chair is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

8.6 Subject to:-

8.6.1 the provisions of Sections 177 and 182 of the Act; and

8.6.2 to the terms of any authorisation of a conflict made in accordance with the provisions of Articles 8.7 to 8.15

a Council Member may vote at any meeting of Council or of a committee of Council on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty. The Council Member shall be counted in the quorum present at a meeting when any such resolution is under consideration and if he votes his vote shall be counted.

Powers of Council Members to authorise conflicts of interest

8.7 The Council may authorise, to the fullest extent permitted by law, any matter proposed to them which would otherwise result in a Council Member infringing his duty under section 175 of the Act to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company and which may reasonably be regarded as likely to give rise to a conflict of interest.

8.8 Authorisation of a matter under Article 8.7 is effective only if:-

8.8.1 the matter has been proposed to the Council by its being submitted in writing for consideration at a meeting of the Council or for the authorisation of the Council by resolution in writing and in accordance with the board's normal procedures or in such other manner as the board may approve;

8.8.2 any requirement as to quorum at the meeting of the Council at which the matter is considered is met without counting the Council Member in question and any other interested Council Member; and

- 8.8.3 the matter has been agreed to without the Council Member in question and any other interested Council Member voting or would have been agreed to if their votes had not been counted.
- 8.9 Any authorisation of a matter under Article 8.7 shall extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised.
- 8.10 The board may authorise a matter pursuant to Article 8.7 on such terms and for such duration, or impose such limits or conditions on it, as it may decide and vary the terms or duration of such an authorisation (including any limits or conditions imposed on it) or revoke it. A Council Member shall comply with any obligations imposed on him by the Council pursuant to any such authorisation.
- 8.11 Any terms imposed by the board under Article 8.10 may include (without limitation):-
- 8.11.1 whether the Council Member may vote (or be counted in the quorum) at a meeting of the board or any committee or sub-committee of the board in relation to any resolution relating to the relevant matter;
- 8.11.2 whether the Council Member is to be given any documents or other information in relation to the relevant matter; and
- 8.11.3 whether the Council Member is to be excluded from discussions in relation to the relevant matter at a meeting of the board or any committee or sub-committee of the board or otherwise.
- 8.12 The Council Member shall not be required to disclose any confidential information obtained in relation to the relevant matter (other than through his position as a Council Member of the Company) to the Company or to use or apply it in performing his duties as a Council Member if to do so would result in a breach of a duty or obligation of confidence owed by him in relation to or in connection with that matter.
- 8.13 A Council Member does not infringe any duty he owes to the Company by virtue of sections 171 to 177 of the Act if he acts in accordance with such terms, limits and conditions (if any) as the board may impose in respect of its authorisation of the Council Member's conflict of interest or possible conflict of interest under Article 8.7.
- 8.14 A Council Member shall not, save as otherwise agreed by him, be accountable to the Company for any benefit which he (or a person connected with him) derives from any matter authorised by the Council under Article 8.7 and any contract, transaction or arrangement relating thereto shall not be liable to be avoided on the grounds of any such benefit.
- 8.15 A reference in these Articles to a conflict of interest includes a conflict of interest and duty and a conflict of duties.

9. **APPOINTMENT OF COUNCIL MEMBERS**

Number of Council Members

- 9.1 Unless otherwise determined by ordinary resolution, the number of Council Members (other than alternate Council Members) shall not be subject to any maximum, but shall not be less than one.

Methods of appointing Council Members

- 9.2 Any person who is willing to act as a Council Member, and is permitted by law to do so, may be appointed to be a Council Member:-
- 9.2.1 by ordinary resolution; or
- 9.2.2 by a decision of the Council.

9.3 . The Council shall comprise:-

- 9.3.1 The Director of the Dyson Institute;
- 9.3.2 up to 3 independent Council Members (being individuals who are neither students of the Institute nor staff of the Weybourne Group);
- 9.3.3 up to 4 Council Members nominated by Weybourne from time to time; and
- 9.3.4 such other Council Members as the Council may appoint from time to time.

9.4 For the purposes of Article 9.3.3, any Council Member nominated by Weybourne shall cease to be a Council Member upon receipt of notice by the Institute from Weybourne of its intention to revoke such nomination.

Termination of Council Member's appointment

9.5 A person ceases to be a Council Member as soon as:-

- 9.5.1 that person ceases to be a Council Member by virtue of any provision of the Act or these Articles or is prohibited from being a director by law;
- 9.5.2 a bankruptcy order is made against that person;
- 9.5.3 a composition is made with that person's creditors generally in satisfaction of that person's debts;
- 9.5.4 a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a Council Member and may remain so for more than three months;
- 9.5.5 by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have;
- 9.5.6 notification is received by the Company from the Council Member that the Council Member is resigning from office, and such resignation has taken effect in accordance with its terms;
- 9.5.7 notice is received from Weybourne that it is removing its nomination of that Council Member as a Weybourne Council Member in accordance with Article 9.4;
- 9.5.8 he is convicted of a criminal offence (other than a motoring offence or series of offences not resulting in disqualification) and the Council resolve that his office be vacated; or
- 9.5.9 in the case of a person who is also an employee of the Company he ceases to be such an employee; or
- 9.5.10 he shall for more than six consecutive months have been absent without permission of the Council from meetings of Council held during that period and the Council resolve that his office be vacated; or
- 9.5.11 all the other Council Members unanimously resolve that his office be vacated.

9.6 In addition and without prejudice to the provisions of section 168 of the Act, the Company may by ordinary resolution (whether at a general meeting or in writing and without special notice) remove any Council Member before the expiration of his period of office and may by ordinary resolution (whether at a general meeting or in writing and without any special notice) appoint another Council Member in his place.

Council Members' remuneration

- 9.7 Council Members may undertake any services for the Company that the Council decide.
- 9.8 Council Members are entitled to such remuneration as the Council determine:-
- 9.8.1 for their services to the Company as Council Members, and
 - 9.8.2 for any other service which they undertake for the Company.
- 9.9 Subject to the Articles, a Council Member's remuneration may:-
- 9.9.1 take any form; and
 - 9.9.2 include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that Council Member.
- 9.10 Unless the Council decide otherwise, Council Members are not accountable to the Company for any remuneration which they receive as Council Members or other officers or employees of the Company's subsidiaries or of any other body corporate in which the Company is interested.

Council Members' and officers' expenses

- 9.11 The Company may pay any reasonable expenses which the officers (including alternate Council Members and the secretary) properly incur in connection with their attendance at:-
- 9.11.1 meetings of Council or committees of Council;
 - 9.11.2 general meetings; or
 - 9.11.3 separate meetings of the holders of any class of shares or of debentures of the Company
- or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company.

10. ALTERNATE COUNCIL MEMBERS AND SECRETARY

Appointment and removal of alternates

- 10.1 Any Council Member (the "**appointor**") may appoint as an alternate any Council Member, or any other person approved by resolution of the Council, to:-
- 10.1.1 exercise that Council Member's powers, and
 - 10.1.2 carry out that Council Member's responsibilities.
- in relation to the taking of decisions by the Council in the absence of the alternate's appointor.
- 10.2 Any appointment or removal of an alternate must be effected by notice in writing to the Company signed by the appointor, or in any other manner approved by the Council.
- 10.3 The notice must:-
- 10.3.1 identify the proposed alternate, and
 - 10.3.2 in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the Council Member giving the notice.

Rights and responsibilities of alternate Council Members

10.4 An alternate Council Member has the same rights, in relation to any Council meeting or Council written resolution, as the alternate's appointor.

10.5 Alternate Council Members:-

10.5.1 are, subject to Articles 10.1 to 10.3 and 10.8, deemed for all purposes to be Council Members;

10.5.2 are liable for their own acts and omissions;

10.5.3 are subject to the same restrictions as their appointors; and

10.5.4 are not deemed to be agents of or for their appointors.

10.6 A person who is an alternate but not a Council Member:-

10.6.1 may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's appointor is not participating), and

10.6.2 may sign a written resolution (but only if it is not signed or to be signed by that person's appointor).

No alternate may be counted as more than one Council Member for such purposes.

10.7 An alternate Council Member is not entitled to receive any remuneration from the Company for serving as an alternate Council Member except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the Company.

Termination of alternate Council Membership

10.8 An alternate Council Member's appointment as an alternate terminates:-

10.8.1 when the alternate's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;

10.8.2 on the occurrence in relation to the alternate of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a Council Member;

10.8.3 on the death of the alternate's appointor; or

10.8.4 when the alternate's appointor's appointment as a Council Member terminates, except that an alternate's appointment as an alternate does not terminate when the appointor retires by rotation at a general meeting and is then re-appointed as a Council Member at the same general meeting.

Secretary

10.9 The Council may appoint any person who is willing to act as the secretary for such term, at such remuneration, and upon such conditions as they may think fit and from time to time to remove such person and, if the Council so decide, appoint a replacement, in each case by a decision of the Council.

11. ACADEMIC BOARD

The Council shall, using its powers under the Companies Acts, establish and thereafter maintain an academic board of the Council to act as its academic authority (subject to the overall authority of the Council) and which shall take such measures and act in such a manner as shall best promote the academic and professional work of the Company and safeguard the quality of its teaching and

standards of its academic awards (the "**Committee**"). The Council shall establish and thereafter maintain regulations governing the composition, powers and responsibilities of the Committee.

12. **REGULATORY RESPONSIBILITIES**

If the Company has degree awarding powers granted by the OfS or by such other legal authority as may be competent from time to time for this purpose and for so long as this is the case, the Council shall, in accordance with applicable laws, provide the OfS or such other successor legal authority (as may be applicable) with written notice of their intention to directly or indirectly dissolve or otherwise cause the Committee's powers or responsibilities to be reduced, before doing so. Furthermore, the Council shall, in accordance with applicable laws, inform the OfS or such other successor legal authority (as may be applicable) of any change of ownership of the Company and provide details of arrangements to ensure that students are not prejudiced by such change and that the standard of provision will remain in accordance with the criteria for degree awarding powers.

13. **DIRECTOR OF THE DYSON INSTITUTE**

Appointment, removal and role of the Director of the Dyson Institute

13.1 The Council shall, using their powers under the Companies Acts, appoint a person to be the chief executive officer of the Company ("**Director of the Dyson Institute**"). In the event of a vacancy in the position of Director of the Dyson Institute, the Council shall appoint a Council Member to the role of "**Acting Director of the Dyson Institute**" as an interim measure for an initial period of no more than six months. The Acting Director of the Dyson Institute shall be subject to Articles 13.2 and 13.3 as if he were the Director of the Dyson Institute.

13.2 Without prejudice to the terms or conditions attached to his or her appointment, the Director of the Dyson Institute shall cease to be the Director of the Dyson Institute, either:

13.2.1 by resigning from the position of the Director of the Dyson Institute; or

13.2.2 upon a loss of confidence vote by the Council; or

13.2.3 in accordance with the terms of the appointment of the Director of the Dyson Institute.

13.3 The Director of the Dyson Institute shall, without prejudice to any terms or conditions attached to his or her appointment, or any direction given by the Council from time to time, be responsible for:

13.3.1 the leadership of the academic affairs and executive management of the Company;

13.3.2 making proposals to the Council about the educational character and objectives of the Company and for implementing the decisions of the Council in this respect;

13.3.3 having regard for the educational objectives of the Company, for the determination, after consultation with the Committee and where relevant its approval, of the Company's academic activities;

13.3.4 having regard for the educational objectives of the Company, for the determination of its other activities; and

13.3.5 for the maintenance of student discipline.

14. **SHARES**

Company's lien over partly paid shares

14.1 The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that share. The Council may at any time declare any share to be wholly or in part exempt from the

provisions of this Article. The Company's lien on a share shall extend to any amount payable in respect of it.

- 14.2 The Company may sell in such manner as the Council determine any shares on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after notice has been given to the holder of the share or to the person entitled to it in consequence of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold.
- 14.3 To give effect to a sale the Council may authorise some person to execute an instrument of transfer of the shares sold to, or in accordance with the directions of, the purchaser. The title of the transferee to the shares shall not be affected by any irregularity or invalidity in the proceedings in reference to the sale.
- 14.4 The net proceeds of the sale, after payment of the costs, shall be applied in payment of so much of the sum for which the lien exists as is presently payable, and any residue shall (upon surrender to the Company for cancellation of the certificate for the shares sold and subject to a like lien for any moneys not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

Calls On Shares and Forfeiture

- 14.5 Subject to the terms of allotment, the Council may make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least fourteen clear days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may, before receipt by the Company of any sum due thereunder, be revoked in whole or in part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect of which of the call was made.
- 14.6 A call shall be deemed to have been made at the time when the resolution of the Council authorising the call was passed.
- 14.7 The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- 14.8 If a call remains unpaid after it has become due and payable the person from whom it is due and payable shall pay interest on the amount unpaid from the day it became due and payable until it is paid at the rate fixed by the terms of allotment of the share or in the notice of the call or, if no rate is fixed, at the appropriate rate (as defined by the Act) but the Council may waive payment of the interest wholly or in part.
- 14.9 An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call, and if it is not paid when due all the provisions of the Articles shall apply as if that amount had become due and payable by virtue of a call.
- 14.10 Subject to the terms of allotment, the Council may make arrangements on the issue of shares for a difference between the holders in the amounts and times of payment of calls on their shares.
- 14.11 If a call remains unpaid after it has become due and payable the Council may give to the person from whom it is due not less than fourteen clear days' notice requiring payment of the amount unpaid, together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with the shares in respect of which the call was made will be liable to be forfeited.
- 14.12 If the notice is not complied with any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the Council and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.

- 14.13 Subject to the provisions of the Act, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the Council determine either to the person who was before the forfeiture the holder or to any other person and at any time before a sale, re-allotment or other disposition, the forfeiture may be cancelled on such terms as the Council think fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person the Council may authorise some person to execute an instrument of transfer of the share to that person.
- 14.14 A person any of whose shares have been forfeited shall cease to be a member in respect of them and shall surrender to the Company for cancellation the certificate for the shares forfeited but shall remain liable to the Company for all moneys which at the date of forfeiture were presently payable by him to the Company in respect of those shares with interest at the rate at which interest was payable on those moneys before the forfeiture or, if no interest was so payable, at the appropriate rate (as defined in the Act) from the date of forfeiture until payment but the Council may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.
- 14.15 A statutory declaration by a Council Member or the secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture or disposal of the share.

Powers to issue different classes of share

- 14.16 Subject to the Articles, but without prejudice to the rights attached to any existing share, the Company may issue shares with such rights or restrictions as may be determined by ordinary resolution.
- 14.17 The Company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the Company or the holder, and the Council may determine the terms, conditions and manner of redemption of any such shares.

Company not bound by less than absolute interests

- 14.18 Except as required by law, no person is to be recognised by the Company as holding any share upon any trust, and except as otherwise required by law or the Articles, the Company is not in any way to be bound by or recognise any interest in a share other than the holder's absolute ownership of it and all the rights attaching to it.

Share certificates

- 14.19 The Company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds.
- 14.20 Every certificate must specify:-
- 14.20.1 in respect of how many shares, of what class, it is issued;
 - 14.20.2 the nominal value of those shares;
 - 14.20.3 that the shares are fully paid; and
 - 14.20.4 any distinguishing numbers assigned to them.
- 14.21 No certificate may be issued in respect of shares of more than one class.
- 14.22 If more than one person holds a share, only one certificate may be issued in respect of it.
- 14.23 Certificates must:-

14.23.1 have affixed to them the Company's common seal; or

14.23.2 be otherwise executed in accordance with the Companies Acts.

Replacement share certificates

14.24 If a certificate issued in respect of a shareholder's shares is:-

14.24.1 damaged or defaced; or

14.24.2 said to be lost, stolen or destroyed

that shareholder is entitled to be issued with a replacement certificate in respect of the same shares.

14.25 A shareholder exercising the right to be issued with such a replacement certificate:-

14.25.1 may at the same time exercise the right to be issued with a single certificate or separate certificates;

14.25.2 must return the certificate which is to be replaced to the Company if it is damaged or defaced; and

14.25.3 must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the Council decide.

Share transfers

14.26 Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the Council, which is executed by or on behalf of the transferor.

14.27 No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share.

14.28 The Company may retain any instrument of transfer which is registered.

14.29 The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it.

14.30 The Council may refuse to register the transfer of a share, and if they do so, the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent.

Transmission of shares

14.31 If title to a share passes to a transmittee, the Company may only recognise the transmittee as having any title to that share.

14.32 A transmittee who produces such evidence of entitlement to shares as the Council may properly require:-

14.32.1 may, subject to the Articles, choose either to become the holder of those shares or to have them transferred to another person; and

14.32.2 subject to the Articles, and pending any transfer of the shares to another person, has the same rights as the holder had.

14.33 But subject to Article 9.3 transmittees do not have the right to attend or vote at a general meeting, or agree to a proposed written resolution, in respect of shares to which they are entitled, by reason of the holder's death or bankruptcy or otherwise, unless they become the holders of those shares.

Exercise of transmitters' rights

- 14.34 Transmitters who wish to become the holders of shares to which they have become entitled must notify the Company in writing of that wish.
- 14.35 If the transmitter wishes to have a share transferred to another person, the transmitter must execute an instrument of transfer in respect of it.
- 14.36 Any transfer made or executed under this Article is to be treated as if it were made or executed by the person from whom the transmitter has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred.

Transmitters bound by prior notices

- 14.37 If a notice is given to a shareholder in respect of shares and a transmitter is entitled to those shares, the transmitter is bound by the notice if it was given to the shareholder before the transmitter's name or the name of any person nominated by the transmitter in accordance with Article 14.35 has been entered in the register of members.

15. DIVIDENDS AND OTHER DISTRIBUTIONS

Procedure for declaring dividends

- 15.1 The Company may by ordinary resolution declare dividends, and the Council may decide to pay interim dividends.
- 15.2 A dividend must not be declared unless the Council have made a recommendation as to its amount. Such a dividend must not exceed the amount recommended by the Council.
- 15.3 No dividend may be declared or paid unless it is in accordance with shareholders' respective rights.
- 15.4 Unless the shareholders' resolution to declare or Council decision to pay a dividend, or the terms on which shares are issued, specify otherwise, it must be paid by reference to each shareholder's holding of shares on the date of the resolution or decision to declare or pay it.
- 15.5 If the Company's share capital is divided into different classes, no interim dividend may be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear.
- 15.6 The Council may pay at intervals any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment.
- 15.7 If the Council act in good faith, they do not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on shares with deferred or non-preferred rights.

Payment of dividends and other distributions

- 15.8 Where a dividend or other sum which is a distribution is payable in respect of a share, it must be paid by one or more of the following means:-
- 15.8.1 transfer to a bank or building society account specified by the distribution recipient in writing;
- 15.8.2 sending a cheque made payable to the distribution recipient by post to the distribution recipient at the distribution recipient's registered address (if the distribution recipient is a holder of the share), or (in any other case) to an address specified by the distribution recipient in writing;

15.8.3 sending a cheque made payable to such person by post to such person at such address as the distribution recipient has specified in writing; or

15.8.4 any other means of payment as the Council agree with the distribution recipient in writing.

15.9 In the Articles, "the distribution recipient" means, in respect of a share in respect of which a dividend or other sum is payable:-

15.9.1 the holder of the share; or

15.9.2 if the share has two or more joint holders, whichever of them is named first in the register of members; or

15.9.3 if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the transmittee.

No interest on distributions

15.10 The Company may not pay interest on any dividend or other sum payable in respect of a share unless otherwise provided by:-

15.10.1 the terms on which the share was issued; or

15.10.2 the provisions of another agreement between the holder of that share and the Company.

Unclaimed distributions

15.11 All dividends or other sums which are:-

15.11.1 payable in respect of shares; and

15.11.2 unclaimed after having been declared or become payable

may be invested or otherwise made use of by the Council for the benefit of the Company until claimed.

15.12 The payment of any such dividend or other sum into a separate account does not make the Company a trustee in respect of it.

15.13 If:-

15.13.1 twelve years have passed from the date on which a dividend or other sum became due for payment; and

15.13.2 the distribution recipient has not claimed it

the distribution recipient is no longer entitled to that dividend or other sum and it ceases to remain owing by the Company.

Non-cash distributions

15.14 Subject to the terms of issue of the share in question, the Company may, by ordinary resolution on the recommendation of the Council, decide to pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any Company).

15.15 For the purposes of paying a non-cash distribution, the Council may make whatever arrangements they think fit, including, where any difficulty arises regarding the distribution:-

15.15.1 fixing the value of any assets;

15.15.2 paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients; and

15.15.3 vesting any assets in trustees.

Waiver of distributions

15.16 Distribution recipients may waive their entitlement to a dividend or other distribution payable in respect of a share by giving the Company notice in writing to that effect, but if:-

15.16.1 the share has more than one holder; or

15.16.2 more than one person is entitled to the share, whether by reason of the death or bankruptcy of one or more joint holders, or otherwise

the notice is not effective unless it is expressed to be given, and signed, by all the holders or persons otherwise entitled to the share.

16. CAPITALISATION OF PROFITS

Authority to capitalise and appropriation of capitalised sums

16.1 Subject to the Articles, the Council may, if they are so authorised by an ordinary resolution:-

16.1.1 decide to capitalise any profits of the Company (whether or not they are available for distribution) which are not required for paying a preferential dividend, or any sum standing to the credit of the Company's share premium account or capital redemption reserve; and

16.1.2 appropriate any sum which they so decide to capitalise (a "capitalised sum") to the persons who would have been entitled to it if it were distributed by way of dividend (the "persons entitled") and in the same proportions.

16.2 Capitalised sums must be applied:-

16.2.1 on behalf of the persons entitled; and

16.2.2 in the same proportions as a dividend would have been distributed to them.

16.3 Any capitalised sum may be applied in paying up new shares of a nominal amount equal to the capitalised sum which are then allotted credited as fully paid to the persons entitled or as they may direct.

16.4 A capitalised sum which was appropriated from profits available for distribution may be applied in paying up new debentures of the Company which are then allotted credited as fully paid to the persons entitled or as they may direct.

16.5 Subject to the Articles the Council may:-

16.5.1 apply capitalised sums in accordance with Articles 16.3 and 16.4 partly in one way and partly in another;

16.5.2 make such arrangements as they think fit to deal with shares or debentures becoming distributable in fractions under this Article (including the issuing of fractional certificates or the making of cash payments); and

16.5.3 authorise any person to enter into an agreement with the Company on behalf of all the persons entitled which is binding on them in respect of the allotment of shares and debentures to them under this Article.

17. **DECISION-MAKING BY SHAREHOLDERS AND ORGANISATION OF GENERAL MEETINGS**

Attendance and speaking at general meetings

- 17.1 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.
- 17.2 A person is able to exercise the right to vote at a general meeting when:-
- 17.2.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting;
and
- 17.2.2 that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.
- 17.3 The Council may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.
- 17.4 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.
- 17.5 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.

Quorum for general meetings

- 17.6 No business other than the appointment of the chair of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.

Chairing general meetings

- 17.7 If the Council have appointed a chair, the chair shall chair general meetings if present and willing to do so.
- 17.8 If the Council have not appointed a chair, or if the chair is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start:-
- 17.8.1 the Council Members present; or
- 17.8.2 (if no Council Members are present), the meeting
- must appoint a Council Member or shareholder to chair the meeting, and the appointment of the chair of the meeting must be the first business of the meeting.
- 17.9 The person chairing a meeting in accordance with this Article is referred to as "the chair of the meeting".

Attendance and speaking by Council Members and non-shareholders

- 17.10 Council Members may attend and speak at general meetings, whether or not they are shareholders.
- 17.11 The chair of the meeting may in his absolute discretion permit other persons who are not:-
- 17.11.1 shareholders of the Company; or
- 17.11.2 otherwise entitled to exercise the rights of shareholders in relation to general meetings

to attend and speak at a general meeting.

Adjournment

- 17.12 If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chair of the meeting must adjourn it.
- 17.13 The chair of the meeting may adjourn a general meeting at which a quorum is present if:-
- 17.13.1 the meeting consents to an adjournment; or
 - 17.13.2 it appears to the chair of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.
- 17.14 The chair of the meeting must adjourn a general meeting if directed to do so by the meeting.
- 17.15 When adjourning a general meeting, the chair of the meeting must:-
- 17.15.1 either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the Council; and
 - 17.15.2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- 17.16 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Company must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given):-
- 17.16.1 to the same persons to whom notice of the Company's general meetings is required to be given, and
 - 17.16.2 containing the same information which such notice is required to contain.
- 17.17 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

18. VOTING AT GENERAL MEETINGS

Voting: general

- 18.1 A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the Articles.

Errors and disputes

- 18.2 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.
- 18.3 Any such objection must be referred to the chair of the meeting, whose decision is final.

Poll votes

- 18.4 A poll on a resolution may be demanded:-
- 18.4.1 in advance of the general meeting where it is to be put to the vote; or

18.4.2 at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.

18.5 A poll may be demanded by:-

18.5.1 the chair of the meeting;

18.5.2 the Council Members;

18.5.3 two or more persons having the right to vote on the resolution; or

18.5.4 a person or persons representing not less than one tenth of the total voting rights of all the shareholders having the right to vote on the resolution.

18.6 A demand for a poll may be withdrawn if:-

18.6.1 the poll has not yet been taken, and

18.6.2 the chair of the meeting consents to the withdrawal.

A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made.

18.7 Polls must be taken immediately and in such manner as the chair of the meeting directs.

Content of proxy notices

18.8 Proxies may only validly be appointed by a notice in writing (a "**proxy notice**") which:-

18.8.1 states the name and address of the shareholder appointing the proxy;

18.8.2 identifies the person appointed to be that shareholder's proxy and the general meeting in relation to which that person is appointed;

18.8.3 is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the Council may determine; and

18.8.4 is delivered to the Company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate

and a proxy notice which is not delivered in such manner shall be invalid unless the Council in their absolute discretion, at any time before the start of the meeting (or adjourned meeting) and otherwise determine and accept the proxy notice.

18.9 In calculating the period of 48 hours referred to in Article 18.8, no account shall be taken of any part of a day that is not a working day.

18.10 The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.

18.11 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.

18.12 Unless a proxy notice indicates otherwise, it must be treated as:-

18.12.1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting; and

18.12.2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

Delivery of proxy notices

- 18.13 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the Company by or on behalf of that person.
- 18.14 An appointment under a proxy notice may be revoked by delivering to the Company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.
- 18.15 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.
- 18.16 If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.

Amendments to resolutions

- 18.17 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:-
- 18.17.1 notice of the proposed amendment is given to the Company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chair of the meeting may determine); and
- 18.17.2 the proposed amendment does not, in the reasonable opinion of the chair of the meeting, materially alter the scope of the resolution.
- 18.18 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if:-
- 18.18.1 the chair of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed; and
- 18.18.2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.
- 18.19 If the chair of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chair's error does not invalidate the vote on that resolution.

19. ADMINISTRATIVE ARRANGEMENTS

Means of communication to be used

- 19.1 Subject to the Articles, anything sent or supplied by or to the Company under the Articles may be sent or supplied in any way in which the Act provides for documents or information which are authorised or required by any provision of the Act to be sent or supplied by or to the Company.
- 19.2 Any notice, document or other information shall be deemed served on or delivered to the intended recipient:-
- 19.2.1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or five business days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five

business days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider);

- 19.2.2 if properly addressed and delivered by hand, when it was given or left at the appropriate address;
- 19.2.3 if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied; and
- 19.2.4 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

For the purposes of this Article, no account shall be taken of any part of a day that is not a working day.

- 19.3 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose by the Act.
- 19.4 Subject to the Articles, any notice or document to be sent or supplied to a Council Member in connection with the taking of decisions by Council may also be sent or supplied by the means by which that Council Member has asked to be sent or supplied with such notices or documents for the time being.
- 19.5 A Council Member may agree with the Company that notices or documents sent to that Council Member in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

Company seals

- 19.6 Any common seal may only be used by the authority in writing of the Council.
- 19.7 The Council may decide by what means and in what form any common seal is to be used.
- 19.8 Unless otherwise decided by the Council in writing, if the Company has a common seal and it is affixed to a document, the document must also be signed by at least one authorised person in the presence of a witness who attests the signature.
- 19.9 For the purposes of this Article, an authorised person is:-
 - 19.9.1 any Council Member of the Company;
 - 19.9.2 the Company secretary (if any); or
 - 19.9.3 any person authorised by the Council in writing for the purpose of signing documents to which the common seal is applied.

No right to inspect accounts and other records

- 19.10 Except as provided by law or authorised by the Council or an ordinary resolution of the Company, no person is entitled to inspect any of the Company's accounting or other records or documents merely by virtue of being a shareholder.

Provision for employees on cessation of business

- 19.11 The Council may decide to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries (other than a Council Member or former Council Member or shadow Council Member) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company or that subsidiary.

20. COUNCIL MEMBERS' INDEMNITY AND INSURANCE

Indemnity

20.1 Subject to Article 20.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:-

20.1.1 each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer:-

(a) in the actual or purported execution and/or discharge of his duties, or in relation to them; and

(b) in relation to the Company's (or any associated company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Act)

including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs; and

20.1.2 the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in Article 20.1.1 and otherwise may take any action to enable any such relevant officer to avoid incurred such expenditure.

20.2 This Article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

20.3 In this Article:-

20.3.1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

20.3.2 a "relevant officer" means any Council Member or other officer or former Council Member or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act, but excluding in each case any person engaged by the Company (or associated company) as auditor (whether or not he is also a Council Member or other officer), to the extent he acts in his capacity as auditor).

Insurance

20.4 The Council may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss.

20.5 In this Article:-

20.5.1 a "relevant officer" means any Council Member or other officer or former Council Member or other officer of the Company or an associated company (including any such company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act, but excluding in each case any person engaged by the Company (or associated company) as auditor (whether or not he is also a Council Member or other officer), to the extent he acts in his capacity as auditor)

20.5.2 a "relevant loss" means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company,

any associated company or any pension fund or employees' share scheme of the Company or associated company, and

20.5.3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.

21. **OVER-RIDING PROVISIONS**

21.1 Whenever a member of the Weybourne Group shall be the holder of not less than 90 per cent of the issued Ordinary Shares the following provisions shall apply and to the extent of any inconsistency shall have over-riding effect as against all other provisions of these Articles:-

21.1.1 Weybourne may at any time and from time to time appoint up to four persons to be a Council Member or remove from office any Council Member howsoever appointed, but so that in the case of the Director of the Dyson Institute his removal from office shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages in respect of the consequent termination of his executive office;

21.1.2 no unissued securities shall be issued or agreed to be issued or put under option without the consent of Weybourne; and

21.1.3 any or all powers of the Council Members shall be restricted in such respects and to such extent as Weybourne may agree with the Company from time to time.

21.2 Any such appointment, removal, consent or notice shall be in writing served on the Company and signed on behalf of Weybourne by any two of its Council Members or by any one of its Council Members and its Secretary or some other person duly authorised for the purpose. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Council Members have been in any way restricted hereunder or as to whether any requisite consent of Weybourne has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the Council.

22. **CLOSURE OF PROGRAMME(S)**

If the Company has been granted degree awarding powers, any proposal to withdraw or close a programme of study leading to an award of the Company shall be subject to the approval of the Committee. Before implementing such proposal, the Council must demonstrably safeguard the interests and rights of students registered on the programme and the standards of the relevant award.

Council Terms of Reference

Membership

The composition of the Council shall be:

- Director of the Institute;
- up to 4 Council Members appointed by Weybourne Holdings Pte Limited ("Weybourne");
- up to 3 independent non-executive Council Members; and
- such other Council Members as the Council may appoint from time to time

Duties

As per the Articles of Association, Council may delegate matters to sub-committees which it itself establishes but it may not delegate responsibility for:

- the determination of the educational character of the Dyson Institute;
- the approval of the annual forecasts of income and expenditure;
- the approval of the final accounts;
- ensuring the solvency of the Dyson Institute and the safeguarding of their assets;

Mode of Operation

The Council shall normally hold ordinary meetings at least four times per year and hold such other ordinary meetings as may be necessary for the efficient discharge of their functions.

Subject to the provisions of the Articles of Association, the Council may make rules to govern the conduct of its meetings and those of any committee or sub-committee.

Agenda and papers are circulated in advance for all meetings and all meetings are fully minuted.

Quoracy

The quorum necessary for any Council meeting shall be two Council Members, one of whom must be a Council Member nominated for appointment by Weybourne (if appointed) and one of whom must be the Director of the Institute.

Current Sub-Committees

- Academic Board
- Audit and Compliance Committee

Minutes of any sub-committee are presented to Council even if they are unconfirmed.

Dyson Technical Training Limited

trading as

'The Dyson Institute of Engineering and Technology'

Council Governance Code

Adopted 15 May 2018

APPENDIX 1

PART 1

OPERATIONS OF THE ACADEMIC BOARD

1. The remit of the Academic Board is as set out in Article 11 of the Articles of Association.
2. The Academic Board shall consist of the following persons:-
 - 2.1 **Ex Officio**
 - 2.1.1 Director of The Dyson Institute (Chair);
 - 2.1.2 Technical Director;
 - 2.1.3 Technical Manager (also known as the Programme Lead); and
 - 2.2 **Appointed**
 - 2.2.1 One student (current or recent), once operating with New Degree Awarding Powers;
 - 2.2.2 At least one External Member (from an academic higher education or engineering background); and
 - 2.3 **Co-opted**

Up to two additional members appointed and removed by Council from time to time.
 - 2.4 **Appointment and length of service**
 - 2.4.1 The appointment of all members of The Academic Board, save for those who are ex-officio or co-opted, must be approved by the Council.
 - 2.4.2 Normally, appointed members may serve for a maximum of two terms, each of three years.
 - 2.4.3 A Student Member may serve for a maximum of 12 months, unless he/she is re-elected in accordance with procedures approved by the Council from time to time for any further term and/or the Academic Board agrees to any further term.
 - 2.4.4 Save in exceptional circumstances Co-opted Members will normally be appointed for a maximum of three years.
3. The purpose of the Academic Board is to act as academic authority for the Institute, to promote the academic and professional work of the Institute and to safeguard the standards of its awards (as set out in Article 11 of the Articles of Association) and keep under review the standard of education provided by the Institute.
4. The quorum necessary for any Academic Board meeting shall be fifty per cent (50%) of the membership of the Academic Board at any one time plus one additional member.

5. Questions arising at any Academic Board meeting shall be determined by a majority of votes. In the case of an equality of votes, the chair of the Academic Board shall have a second or casting vote.

PART 2

TERMS OF REFERENCE OF ACADEMIC BOARD

Set out below are the terms of reference governing the composition, powers and responsibilities of the Institute's Academic Board.

6. PURPOSE

- 6.1 The Academic Board is the academic authority of the Institute and shall take such measures and act in such a manner as shall best promote the academic and professional work of the Institute, safeguard the standards of its awards and ensure that students receive a high quality academic experience whilst studying at the Institute.
- 6.2 The Academic Board oversees the Institute's academic management, including the curriculum and all aspects of quality and standards associated with the Institute [as a degree-awarding body]. It has the power to make regulations and policies, including those which delegate any of its powers (subject to the approval of the Council). Meetings of the Academic Board will concentrate on major issues of academic strategy, policy, priority and performance. It will receive and consider reports from its committees where applicable.

7. TERMS OF REFERENCE

The Academic Board has the following responsibilities:-

7.1 Degree Awarding Powers

- 7.1.1 To oversee the preparations by the Institute to apply to the OfS for degree awarding powers
- 7.1.2 Once degree awarding powers have been obtained:-
- (a) (on behalf of the Institute) to grant degrees and other academic awards to students who shall have pursued in either the Institute or a body approved by the Institute, a programme approved by the Academic Board and shall have passed examinations, tests or other assessments of the Institute or body approved by the Institute;
 - (b) to determine what formalities shall attach to the conferment of degrees and other awards.

7.2 Register of Apprenticeship Training Providers

- 7.2.1 To oversee the initial application of the Institute to the register of apprenticeship training providers (the "**Register**"). Upon successful application to the Register, the Academic Board shall oversee the Institute's continued registration on the Register including its annual application to renew.

7.3 Quality and Standards

- 7.3.1 To keep under review the standard of the degrees and other qualifications awarded by the Institute, pursuant to its Degree Awarding Powers (if applicable).
- 7.3.2 To advise the Council on any academic matter.
- 7.3.3 To receive copies of all external reports on the quality and standards of Institute programmes, including reports from the Office for Students or its designated quality body.
- 7.3.4 To receive, at its discretion, any internal reports of the academic performance of the Institute or its programmes of study.

7.4 **Academic strategy: approving policies and strategies, agreeing plans and priorities**

To approve academic strategies and policies relating to setting and maintaining academic standards, assuring and enhancing academic quality, programme design and approval, admissions, curriculum, learning and teaching, enabling student development and achievement, student engagement, assessment, accreditation of prior learning, external examining, programme monitoring and review, academic appeals and student complaints, qualifications, managing education provision with others, inter-institutional collaboration, scholarship and the provision of information about the Institute's education provision. Where appropriate, it will recommend policies to the Council.

7.5 **Recommendation of programmes for approval**

To review and approve all programmes of the Institute including those which lead to Institute degrees, diplomas or other awards.

7.6 **Academic performance review: monitoring and reviewing institutional performance and making recommendations for improvement and enhancement**

- 7.6.1 To review the academic performance of all academic aspects of the Institute including the quality of the education provided by the Institute and to make recommendations on measures to achieve performance improvement and enhancement to the Senior Leadership Team and other appropriate individuals.

7.7 **Assuring Quality and Standards, qualifications, regulations and policies**

- 7.7.1 *Qualifications*: to recommend to the Council the introduction or withdrawal of new types of degrees, diplomas, certificates and other academic awards offered by the Institute, or on its behalf, as approved/validated qualifications or jointly with other higher education institutions.
- 7.7.2 *Awards framework*: to approve and maintain the awards framework.
- 7.7.3 *Regulations and policies*: to regulate and oversee all learning and teaching, programmes, and services to support student development and achievement. To determine the conditions qualifying for admission to the various degrees and awards offered by the Institute as validated qualifications or jointly with other higher education institutions having the power to grant such qualifications. To regulate the admission and academic standing of persons to and on programmes.
- 7.7.4 *Discipline*: to regulate the academic discipline of the Institute.

7.8 **Advising and making recommendations to the Director of the Institute and Council**

7.8.1 To advise and make recommendations to the Director of the Institute and/or Council on issues related to academic standards, quality, and student experience, including, but not limited to, the following:-

- (a) the allocation of resources for learning, teaching and assessment;
- (b) the criteria for the award of fellowships, scholarships, studentships, prizes and other aids to study;
- (c) new regulations and policies regarding the academic organisation, shape and size of the Institute (including the establishment, reorganisation or abolition of academic structures);
- (d) any other matter of academic interest to the Institute and its affairs;
- (e) the directions of academic strategy and policy; and
- (f) the academic aspects of the Institute's strategic and development plans.

7.9 **Evaluation**

7.9.1 To review each year and agree proposals for the improvement of:-

- (a) the working of the Academic Board;
- (b) the working of any Academic Board sub-committees (including proposals for the establishment or disestablishment of such committees and proposals for changing the constitutions and/or rules of existing committees);
- (c) working relationships with the Director of the Institute and the Senior Leadership Team.

7.10 **Regulating assessment and credit**

7.10.1 To ensure the proper conduct of all Institute examinations, tests or other assessments, and to appoint and remove examiners whether internal or external, for the various degrees and other awards offered by the Institute or on its behalf as validated qualifications, or jointly with other higher education institutions having the power to grant such qualifications. Such regulation to be exercised in conjunction with other bodies in respect of validated and joint qualifications upon such terms and conditions as may be specified by the Institute;

7.10.2 To evaluate and recognise such examinations and periods of study at such Universities and institutions of learning (approved by the Senior Leadership Team) as equivalent to such examinations and periods of study in the Institute. The Academic Board may determine and withdraw such recognition at any time for good cause.

8. **COMMITTEES**

The Academic Board may establish such committees as it considers necessary to assist in the further and better discharge of its responsibilities. Details of the membership and work of these sub-committees, if any, will form part of the Academic Board's annual report to the Council.

9. MEETINGS

- 9.1 The Academic Board shall meet at least three times a year.
- 9.2 The Academic Board's business shall include:
- 9.2.1 reports from any sub-committees;
 - 9.2.2 the approval of external examiners;
 - 9.2.3 the annual review of academic standards and quality which will form the basis of its annual report to Council (the "**Annual Review**");
 - 9.2.4 reports on the implementation of the measures specified in any action plan approved by the Academic Board at the conclusion of the Annual Review or at any other time; and
 - 9.2.5 the consideration of changes to any of the Institute's policies and procedures on quality and standards.
- 9.3 The quorum for meetings of the Academic Board shall be fifty per cent of the membership plus one.

10. MINUTES AND ACTION PLANS

10.1 The Academic Board

- 10.1.1 The person acting as secretary for each meeting of the Academic Board (Secretary) will prepare a record of that meeting in the form of minutes and a summary of any actions required as a result of the decisions made at the meeting.

10.2 Sub-committees

- 10.2.1 The person acting as secretary for each meeting of a sub-committee (Secretary) will prepare a record of that meeting which will consist of the minutes of the meeting; and a report of the decisions made by the sub-committee at that meeting, and of any actions required as a result of those decisions.

11. ANNUAL REPORT FROM THE ACADEMIC BOARD TO COUNCIL

- 11.1 As soon as practicable after the appropriate meeting each year, the Academic Board will submit to the Council an annual report, as specified below; and make available all of the evidence on which the annual report was based. This report will normally be made early in the calendar year following academic year that it analyses.
- 11.2 The annual report will, in addition to any other matters requested by the Council, contain:-
- 11.2.1 A summary of the membership of and work carried out by the Academic Board over the previous twelve months;
- An assessment of the standards and quality of the Institute's academic work over the twelve month period which ended on 31 July the previous year;
- 11.2.2 Analysis of the academic performance of students; and

- 11.2.3 An assurance that the Institute meets all the standards expected by the Office for Students' designated quality body in the provision of UK higher education standards and quality, both for programmes delivered by the Institute and through any collaborative arrangement, and an assurance that the requirements of all relevant external professional bodies that have an interest in the Institute's provision are also satisfied. Where there is any risk that either of these requirements may be not be satisfied, the Annual Report should provide further information in this regard.

IV. Scheme of Delegation (Correct as of December 2021)

The Dyson Institute is an independent provider of higher education and higher apprenticeships, and is a part of the wider Dyson group of companies. The Institute is an entity (Dyson Technical Training Ltd) with its own Articles of Association which codifies governance arrangements and procedures.

This Scheme of Delegation builds on the Articles of Association and introduces formal recognition of the three main bodies within the Institute and their specific remit:

Body	Remit
Council	Institutional Strategy and Performance
Academic Board	Academic Governance and Quality
Director and Chair of Institute Management Board	Operational Management and Planning

The Articles of Association establishes Council (the Board) as the primary governing body for the Institute:

5.1 Subject to “the Articles [of Association]”, the Council is responsible for the management of the Company’s business, for which purpose it may exercise all the powers of the Company.

The Articles of Association grant Council the ability to delegate matters as it sees appropriate:

5.4 Subject to the Articles, the Council may delegate any of the powers which are conferred on them under the Articles:-

5.4.1 to such person or committee;

5.4.2 by such means (including by power of attorney);

5.4.3 to such an extent;

5.4.4 in relation to such matters or territories; and

5.4.5 on such terms and conditions;

as it thinks fit.

5.5 If the Council so specify, any such delegation may authorise further delegation of the Council’s powers by any person to whom they are delegated.

5.6 The Council may revoke any delegation in whole or part, or alter its terms and conditions

The table overleaf outlines the responsibilities of the bodies and the delegated authority Council has granted them in the governance and operation of the Institute. The Articles of Association reserve Council the right to repeal delegated authority at any time should such action be required.

Matter	Final Authority	Delegated Authority
Financial		
Signing of Statutory Accounts and Statements	Council	
Signing OFS Financial Returns	Council	
Monitoring Financial Performance and Control	Council	
Budget Setting and Expenditure	Council	Director
Strategy		
Setting institutional strategy and targets	Council	
Developing institutional portfolio	Council	Academic Board
Governance		
Appointment of Council Members	Council	
Appointment of Academic Board members	Council	Director
Amendments to the Articles of Association	Council	
Appointment of external governance effectiveness reviewer	Council	
Regulatory		
Appointing an OFS Accountable Officer	Council	
Signing OFS Annual Financial Return	Council	
Signing OFS Annual Quality Return	Council	
Approval of data returns to HESA/DQB	Council	
Academic Quality		
Ensuring UK Academic Standards are maintained	Council	Academic Board
Managing Quality Assurance and Enhancement	Council	Academic Board
Approval and modification of academic programmes	Council	Academic Board
Handling of Academic Appeals, Academic Misconduct and Mitigating Circumstances	Council	Academic Board

Academic Awards		
Conferring degree awards	Academic Board	
Awarding Honorary degrees	Council	
Staff Recruitment		
Appointment of Director	Council	
Appointment of other senior staff	Director	
Approval of new positions within the Institute	Director	
Appointment of Secretary to Council	Council	
Student Experience		
Protecting students through implementation of Safeguarding and Prevent	Council	Director
Maximising engagement, satisfaction and performance of students	Council	Director
National Student Survey/Student Annual Survey analysis and response	Academic Board	
Marketing and Student Recruitment	Director	
Partnerships		
Partnership with Warwick Manufacturing Group	Council	Director
Partnership with Dyson Technology Ltd	Council	Director

V. Student Engagement in Governance

The Dyson Institute proudly engages and embraces the student voice as a driver for change, a partner in development and an ally in its mission. Student representatives actively contribute to decision making and are influential participants at all levels of decision making, both formally and informally.

Undergraduate Experience Committee

In each academic year, students are elected by their peers to take office within the Undergraduate Experience Committee (UEC) in the subsequent year as representatives of the student body, save for first year representatives who are elected in their first term. Different office holders within the UEC are invited to attend and/or contribute to formal committees and engaged with more broadly by teams within the Institute to capitalise on their ideas and knowledge.

Student-Staff Liaison Committee

The SSLC is a student-led committee within the governance structure which provides a forum and platform for elected representatives to engage with Institute staff from both the Academic and Workplace functions. It is Chaired by the elected Head Academic Representative and serviced by the UEC Secretary. The SSLC meets three times year and works in conjunction with its reporting line to Academic Board to maximise the effectiveness of its output.

There are currently two separate SSLC's: one for the WMG programme and one for the Dyson Institute programme.

Council

As of October 2021 the elected Head Representative of the Undergraduate Experience Committee is a full member of Council. They retain full voting rights on all business except where it is identified as Reserved Business, as per the Reserved Business Policy. The Head Representative is appointed to Council for the duration of their term in office and are required to resign as a Director of Dyson Technical Training Limited at the end of the term. Should a Head Representative be elected for a subsequent term there is no requirement to resign until the end of that academic year. At each meeting of Council, the Head Representative presents report which has been compiled by the UEC which discusses their activities and goals for the previous quarter.

Council members use this opportunity to ask questions about the report and other matters.

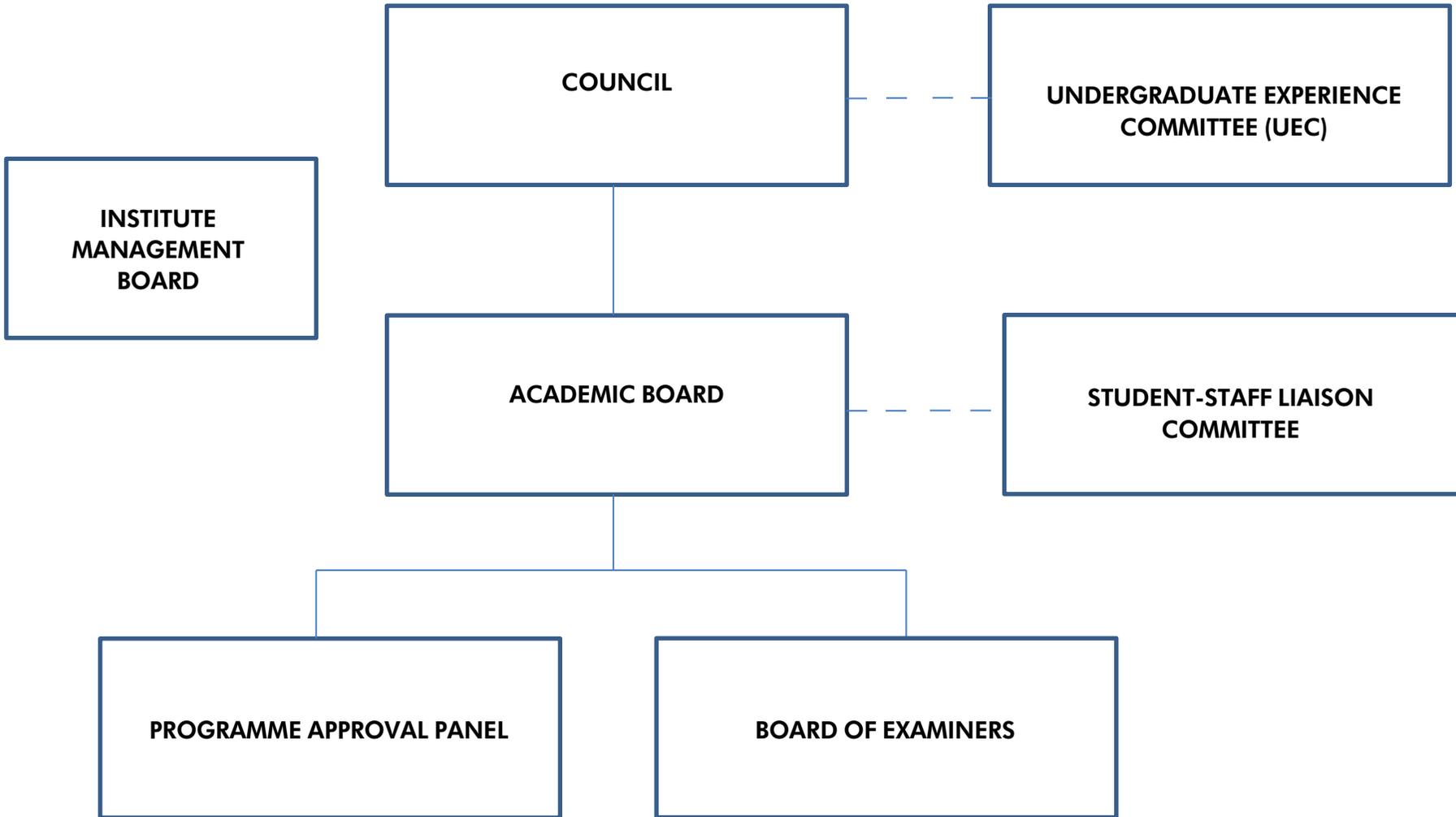
Where Council meets for extraordinary meetings, often thematic, elected student representatives from the UEC are invited to participate in full. The UEC officer positions cover thematic areas, such as Equality and Diversity, and therefore their passion and ideas are fully embraced in these minuted sessions.

Council engage with the wider student body in a number of different ways including fireside chats and attending student representative training/away days. Council prides itself on its openness with students as a function of cooperation and to inform decision making.

Academic Board

The elected Chair of the Student-Staff Liaison Committee (SSLC) is a co-opted member of the Academic Board. Additionally, minutes of SSLC meetings are presented to each meeting of Academic Board to ensure that the committee is aware of the item of discussion and the formalised feedback captured from student representatives covering each of the four academic years, including the different work streams.

VI. Governance Structure



VII. Public Interest Governance Principles

The Dyson Institute is a registered provider with the Office for Students. It therefore formally adopts the Public Interest Governance Principles and embeds their ethos into the governance of the Institute.

1. **Academic freedom:** Academic staff at an English higher education provider have freedom within the law:

- to question and test received wisdom; and
- to put forward new ideas and controversial or unpopular opinions

without placing themselves in jeopardy of losing their jobs or privileges they may have at the provider.

2. **Accountability:** The provider operates openly, honestly, accountably and with integrity and demonstrates the values appropriate to be recognised as an English higher education provider.

3. **Student engagement:** The governing body ensures that all students have opportunities to engage with the governance of the provider, and that this allows for a range of perspectives to have influence.

4. **Academic governance:** The governing body receives and tests assurance that academic governance is adequate and effective through explicit protocols with the academic board.

5. **Risk management:** The provider operates comprehensive corporate risk management and control arrangements (including for academic risk) to ensure the sustainability of the provider's operations, and its ability to continue to comply with all of its conditions of registration.

6. **Value for money:** The governing body ensures that there are adequate and effective arrangements in place to provide transparency about value for money for all students and (where a provider has access to the student support system or to grant funding) for taxpayers.

7. **Freedom of speech:** The governing body takes such steps as are reasonably practicable to ensure that freedom of speech within the law is secured within the provider.

8. **Governing body:** The size, composition, diversity, skills mix, and terms of office of the governing body is appropriate for the nature, scale and complexity of the provider.

9. **Fit and proper:** Members of the governing body, those with senior management responsibilities, and individuals exercising control or significant influence over the provider, are fit and proper persons.

VIII. Adoption of the Independent HE Code of Governance

The Dyson Institute is a member of Independent HE, the UK membership organisation and national representative body for independent providers of higher education, professional training and pathways.

The Dyson Institute has decided to adopt [Independent HE's Code of Governance](#) to demonstrate generally accepted standards of good governance, appropriate to the Institute's corporate form. The Independent HE Code of Governance is used on an Apply or Explain basis, which is detailed in subsequent pages.

PRINCIPLE 1: Every provider must establish an appropriate governance framework through which decisions about the organisation's short, medium and long term needs and objectives are made, with a clear primary decision-making or governing body (the board), and clear division of responsibility between governance and management.

Item	Commentary	Apply or Explain
A	The governance framework of the provider should clearly set out the main structures and roles involved in running the organisation and how they work together in making decisions about the organisation.	Apply
B	The governance framework should consist of: (i) the constitutional or foundation document of the provider (such as its Articles of Association, Royal Charter or, if it is not an incorporated body, its instrument of government), which should identify a governing body (the board); (ii) Terms of Reference and/or role descriptions for each of the bodies and position involved (such as the Board of Directors, Governors or Trustees, the Academic Board and the Principal or Chief Executive), which should complement each other and not conflict or, without good reason, overlap; and (iii) a clear Scheme of Delegation establishing where and how decisions on different aspects of the organisation's activities are made and scrutinised.	Apply
C	Any matters which are reserved to shareholders, parent companies, family trusts and/or other related organisations should be explicitly stated, but the governance framework should recognise that the board is the primary decision-making body of the provider and any constraints on the ability of the board to make decisions should be kept to the minimum necessary to safeguard the legitimate interests of the relevant shareholders etc.	Apply
D	The board can and should delegate matters in an appropriate way to committees or to management. The Scheme of Delegation should be regularly reviewed to determine if delegations remain appropriate,	Apply
E	Where the provider is or intends to be registered with the OfS, the governance framework should explicitly make reference to the OfS Regulatory Framework's public interest governance principles.	Apply
F	Information about the provider's governance framework should be published and easily accessible to the provider's stakeholders and the wider public.	Apply

G	Published information about the provider's governance should be transparent about relationships with other group companies and with parent and connected organisations	Apply
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PRINCIPLE 2: The board should be an effective, primary decision-making body with collective responsibility for the long-term success of the provider and for determining the organisational objectives, values, culture and strategy necessary to deliver that long-term success.

Item	Commentary	Apply or Explain
A	The board is responsible for leading the provider successfully in the long term, including by providing appropriate levels of oversight, support and challenge to management.	Apply
B	The board should accept collective responsibility for determining the objectives, values, culture and strategy necessary to deliver long term success for the provider.	Apply
C	In the specific context of higher education, the board should ensure that the culture of the provider supports equality, inclusivity and diversity and facilitates fair outcomes for all students.	Apply
D	Working with management as appropriate, the board is responsible for ensuring that the necessary financial, human and other resources are in place to ensure that the provider's objectives, values, culture and strategy can be sustainably delivered over both the short and the long term.	Apply
E	The board is responsible for monitoring and reviewing the performance, objectives, values culture and strategy of the provider periodically.	Apply
F	The board should ensure that the provider complies with its constitutional documents and with relevant legal, regulatory and governance requirements, including, for registered providers, the OfS Regulatory Framework.	Apply
G	The board should have a clear, agreed and effective approach to equality, diversity and inclusion throughout the provider and in its own practice, and should regularly review the provider's performance in this area.	Apply
H	The board of a registered provider should ensure that it delivers in practice the OfS Regulatory Framework's public interest governance principles.	Apply
I	The board should appoint and periodically review the performance of a Chief Executive to lead the management team and exercise executive authority over the provider.	Explain: Both the Chair of Council and the COO of Dyson Technology Ltd are involved in these processes.
J	The board of a registered provider should identify and nominate to the OfS an accountable officer (usually the	Apply

	Chief Executive) who will have the responsibilities set out by the OfS from time to time.	
K	Where members of the board also hold management responsibilities within the provider, they should be clear about the capacity in which they are acting at all times and what they are and are not authorised to do in that capacity.	Apply

PRINCIPLE 3: There should be an appropriate framework in place for academic governance and the management of academic risk which ensures that academic standards are maintained and quality is enhanced.

Item	Commentary	Apply or Explain
A	There should be an appropriate body (the academic board) to which the board delegates responsibility for maintaining and enhancing academic quality and standards.	Apply
B	The board should actively seek and receive assurance from the academic board that academic governance is robust and effective. "Academic governance" in this context means how the academic affairs of the provider are governed.	Apply
C	The board should receive, test and provide to stakeholders assurance on academic quality and standards and the integrity of academic qualifications, and should work with the academic board to maintain standards and continuously improve quality.	Apply
D	The board should receive assurance that specific academic risks (such as those involving validating partners and awarding bodies, the recruitment, retention and attainment of students, or grade inflation) are being effectively managed.	Apply
E	For registered providers, the board should understand, respect and uphold the principle of academic freedom (the ability within the law for academic staff to question and test received wisdom, and to put forward new ideas and controversial or unpopular opinions, without placing themselves in jeopardy of losing their jobs or privileges).	Apply
F	For registered providers, the board should understand the provider's legal responsibilities to uphold freedom of speech within the law.	Apply

PRINCIPLE 4: The board should have oversight of key policies and procedures and should have overall responsibility for risk management and internal control.

Item	Commentary	Apply or Explain
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A	The board should ensure that the provider has the policies and procedures it needs to deliver its objectives, values, culture and strategy and to meet its legal, regulatory and governance responsibilities, and that these policies and procedures are reviewed at appropriate intervals.	Apply
B	The provider's policies and procedures should ordinarily be published and easily accessible to its stakeholders, including staff and students, and members of the public.	Apply
C	The board should establish a process for identifying and keeping under review the key risks facing the provider and satisfy itself that any risks so identified are appropriately managed.	Apply
D	The board should establish an appropriate system of internal control, including financial controls.	Apply
E	The board should consider how the work of internal (if any) and external auditors should be overseen and agree how recommendations from auditors will be recorded and acted upon, for example through the production of an annual audit report.	Apply
F	The board should receive regular assurance that the conditions of any funding or OfS registration are being met.	Apply
G	The board should ensure that there are appropriate arrangements in place to consider complaints about alleged wrongdoing, impropriety and misconduct, including investigation and follow-up action.	Apply

PRINCIPLE 5: The board should be of an appropriate size and composition and have the requisite skills to discharge its responsibilities under this Code.

Item	Commentary	Apply or Explain
A	The membership of the board should reflect the skills and experience necessary to deliver the provider's objectives, values, culture and strategy, but should not be so large as to be unwieldy.	Apply
B	The board should establish processes to ensure that all members of the board are fit and proper persons.	Apply
C	Where relevant skills or experience is not reflected on the board, consideration should be given to how the board can fill these expertise gaps in a timely and appropriate way, for example by creating an advisory board as an interim step to further recruitment to the board.	Apply
D	The board should consider appointing an appropriate number of non-executive or independent members and, in the case of registered providers in receipt of financial support from the OfS, must appoint at least one independent member, with the requisite skills, experience and time to discharge their duties.	Apply

E	Any non-executive and/or independent directors should be appointed for a fixed period of time and any decision to renew or extend beyond this period should only be made for good reason in exceptional circumstances.	Apply
F	The board should consider whether it is appropriate to appoint a student representative to the board, and, if not, how student engagement with the board may otherwise be facilitated (see further Principle 10 below).	Apply
G	The board should establish appropriate processes for managing appointments to the board and for succession planning.	Apply

PRINCIPLE 6: The board and any committees should discharge their duties in an effective and efficient way.

Item	Commentary	Apply or Explain
A	The board should hold regular meetings and should receive timely and appropriate information	Apply
B	The annual cycle of meetings for the board should be arranged so that the board is able to receive and scrutinise relevant reports from management and other governance bodies over whose activities the board is expected to exercise oversight.	Apply
C	There should be a chair of the board whose role it is to ensure that the board discharges its responsibilities effectively. Where the chair also holds a management role in the provider, they must always be clear in which capacity they are acting.	Apply
D	There should be agreed protocols, such as standing orders, for the conduct of meetings, including electronic meetings, covering matters such as how and when agendas and supporting documents should be prepared and circulated, what the quorum is, and how decisions will be made.	Apply
E	Information provided to the board should be timely, accurate and contain an appropriate level of detail that reflects the board's governance role.	Apply
F	Appropriate support should be available to the board to ensure that its meetings are arranged efficiently, that agendas are prepared and papers circulated in advance and that accurate minutes of meetings are taken.	Apply
G	The board should, wherever necessary, have access to and take advice and guidance in discharging its responsibilities. Where appropriate, a secretary to the board should be appointed, to provide operational and legal advice for compliance with the provider's governance framework.	Apply

	Where such a secretary is appointed, all members of the board should have access to them for advice. To ensure the secretary can discharge these functions effectively, they should be of sufficient seniority to ensure that the board acts in a way that is compliant with its legal, regulatory and governance functions.	
H	The board should consider establishing, and providing resource to support, such committees as are necessary for the effective discharge of its duties and agree and periodically review the membership and terms of reference of, and delegations to, such committees.	Apply
I	Where appropriate to the size of the board, consideration should be given to appointing a vicechair, to lead the board in the absence of the chair.	Explain: Procedures are in place for the appointment of an acting Chair, in the event the Chair is unable to attend.
J	Where appropriate to the size of the board, consideration should be given to the appointment of a senior independent director/governor/trustee to help advise the chair, to act as an intermediary for other board members and to help carry out an annual appraisal of the chair's performance.	Explain: Due to the size of Council this is not deemed necessary at this time.
K	The board should periodically review its own effectiveness, with external input.	Apply

PRINCIPLE 7: Board members should discharge their duties to a high standard of professionalism, act with integrity, and conduct themselves openly and transparently, with appropriate regard to confidentiality.

Item	Commentary	Apply or Explain
A	All board members should receive appropriate induction to understand their role as a member of the board and any specific role they hold such as chair or chair of a committee.	Apply
B	The chair should ensure that all members of the board continually update their skills, knowledge and familiarity with the provider and the environment in which it operates.	Apply
C	Independent members of the board should ensure they have the time and understanding necessary to discharge the role effectively.	Apply
D	The performance of each member of the board should be considered at regular intervals and appropriate steps taken to ensure that performance is of a consistently high standard.	Apply
E	The board should make its decisions collectively in the best interests of the provider and with an appropriate level of scrutiny and challenge of matters relevant to the decision in question.	Apply

F	If any individual member of the board disagrees with a collective decision of the board, they may ask for that to be minuted but must nonetheless abide by it.	Apply
G	The board should act with openness, transparency and integrity and in a way that inspires confidence in the provider on the part of all stakeholders. Where appropriate, the board should act in accordance with the Nolan Principles of Public Life.	Apply
H	The board should establish appropriate processes to identify, record, declare and manage any actual or potential conflicts of interest.	Apply
I	There should be a register of interests that should be publicly accessible.	Explain: A register of interests will be maintained and available to regulatory bodies on request.

PRINCIPLE 8: Remuneration of board members and senior staff at the provider should be appropriate and designed to support the strategy and long-term sustainable success of the provider.

Item	Commentary	Apply or Explain
A	Remuneration arrangements for board members and for senior staff should be approved by the board and should incentivise the behaviour and performance needed to deliver the strategy and long term sustainable success of the provider.	Apply
B	The board's policy on and procedures for determining remuneration should be published.	Explain: The Dyson Institute's policies relating to remuneration and performance are not made available to the public.
C	Decisions about remuneration should reflect performance.	Apply
D	No-one should be involved in making or influencing decisions about their own remuneration.	Apply
E	For providers which are charities, remuneration of members of the board must meet the requirements of the Charity Commission Trustee expenses and payments (CC11) - GOV.UK (www.gov.uk)	Not Applicable
F	Registered providers must comply with the OfS's requirements on senior staff pay Senior staff pay - Office for Students	Apply

PRINCIPLE 9: External reporting should be fair and balanced, and minutes of board meetings (and key committees) should be published unless they relate to confidential matters.

Item	Commentary	Apply or Explain
A	The board should publish an annual report of the performance of the provider against its strategy, objectives and values.	Apply
B	The board should ensure that it publishes accurate information on the use of public funding and value for money on the provider's website, as well as any other information that supports regulatory compliance and accountability to all stakeholders.	Explain: The Dyson Institute is privately funded but does claim against the ESFA Apprenticeship Levy. This is highlighted in financial statements.
C	The board should consider whether the minutes of the board and any committees should be published on the provider's website.	Explain: A report will be published publicly which summarises the discussions of Council. Full minutes are retained internally.
D	For registered providers, is a requirement of the OfS that minutes of the meetings of the board and its committees are publicly available except where genuinely confidential.	Explain: A report will be published publicly which summarises the discussions of Council. Full minutes are retained internally.
E	Where a matter is designated as confidential, there should be a periodic review of the designation of confidentiality to determine its continued appropriateness.	Apply

PRINCIPLE 10: There should be an appropriate level of dialogue between the board and the provider's shareholders and other stakeholders, and appropriate engagement with students.

Item	Commentary	Apply or Explain
A	The board should identify the key stakeholders of the provider and determine how it will engage in appropriate and meaningful dialogue with each stakeholder group.	Apply
B	The board should consider how the concerns of each stakeholder group in connection with the provider's strategy, values, culture and performance can be effectively communicated to it and be taken appropriately into account.	Apply
C	A key stakeholder group will be the provider's students and the board should ensure that the provider acts in their best interests and that there are opportunities for two-way communication between the board and students.	Apply
D	Students and staff should have the opportunity to engage with the governance of the provider, allowing a range of perspectives to have influence.	Apply
E	The board should consider whether it would benefit from the skills of a student representative on the board (see	Apply

	Principle 5) and how the views of students may be heard by the board.	
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IX. Process for Reviewing the Performance of Governance

The Dyson Institute recognises the importance of regularly reviewing the effectiveness of its governance arrangements to ensure that it is maximising the student experience, meeting its corporate objectives and remaining compliant with its regulator(s).

The Secretary to Council is responsible for facilitating the reviews and should work with the Director and the Chair of Council to engage full cooperation with all participants and identify thematic priorities (where applicable).

Self-Assessment Governance Effectiveness Review

Council is committed to improving its own performance through self-assessment and prioritises collective and individual development, in line with the planned growth of the Institute. To do this it will use the AdvanceHE Governance Effectiveness Framework and Toolkit (2020). It is expected that these reviews will happen between the last meeting of one academic year and the first of the next.

More information about the Framework can be found: <https://www.advance-he.ac.uk/knowledge-hub/framework-supporting-governing-body-effectiveness-reviews-higher-education>

Independent Governance Effectiveness Reviews

The Independent HE Code of Governance which The Dyson Institute has adopted recommends that:

Principle 6(K): The board should periodically review its own effectiveness, with external input.

Therefore, in addition to the bi-annual review of its own performance, Council will engage an external agent to undertake a Governance Effectiveness Review every four years. The Schedule for these reviews is:

Self-assessment Review	Independent Governance Effectiveness Review
2023	2022
2025	2026
2027	2030
2029	

Key themes for the reviews will include:

- Board Composition – size, diversity, skills audit, membership expertise.
- Board Activity – frequency of meetings, scheme of delegation, strategy/target setting.
- Compliance – scrutiny of legal/regulator returns, legal obligations, Code of Governance.
- Engagement – attendance, quality of participation, involvement with other stakeholders.

Council is the primary focus for governance effectiveness reviews, but other committees are expected to undertake annual reviews of their performance as part of the annual academic cycle. It is the responsibility of the Chair and Secretary of these bodies to complete these reviews and generate the necessary action plans.