

Company No. 1260859

Solicitors Regulation Authority Limited (the "Company")

**Minutes of a meeting of the directors of the Company held on 9 June 2021 via videoconference
at am/pm**

Present: Anna Bradley (chair)
 Ann Harrison
 Peter Higson
 Paul Loft
 Barry Matthews
 Geoffrey Nicholas
 Dermot Nolan
 Vikas Shah
 Elizabeth Smart
 Selina Ullah
 Tony Williams

1. Notice and quorum

The chair noted that the meeting had been duly convened and that a quorum was present and declared the meeting open.

2. Purpose of the meeting

The chair noted that the purpose of the meeting was to consider, and if thought appropriate to approve the following:

- (a) the adoption of certain committees, rules and decisions following the transfer of the regulatory functions carried on by the Solicitors Regulation Authority (the "**SRA Board**") to the Company on 1 June 2021 (the "**Transfer Date**") pursuant to a transfer agreement of the same date (the "**Transfer Agreement**"); and

3. Disclosure of directors interests

3.1 The directors declared the nature and extent of their interests in the business to be transacted at the meeting in accordance with section 177 of the Companies Act 2006 and the Company's articles of association.

3.2 It was noted that, notwithstanding any such interest, they were entitled to attend and form part of the quorum for the meeting, and to vote on any resolution, under the Company's articles of association.

4. Adoption of SRA Board decisions and policies

4.1 The board noted that, as of the Transfer Date, the Law Society had:

- (a) transferred to the Company all of the regulatory business and assets of the SRA Board as reflected in the Transfer Agreement and other associated legal documents; and
- (b) delegated to the Company, as a wholly owned subsidiary, under Regulation 15 of its General Regulations its regulatory functions as an approved regulator in accordance with section 79 of the Solicitors Act 1974,

and therefore the Company was duly empowered carry on the regulatory functions with effect from the Transfer Date.

4.2 The chair explained that, so as to ensure continuity and to secure the seamless transfer of regulatory functions from the SRA Board to the Company, the Company should formally adopt and assume any rules or regulations previously made by the SRA Board currently in force, under the legal services regulatory framework together with all relevant policies, procedures, practices, guidance and decisions, including, for the avoidance of doubt, the Governance Handbook and any other committee and governance arrangements previously adopted by the SRA Board (the "**Rules and Governance Framework**").

4.3 Following careful consideration, including consideration of the matters referred to in section 172 (1) of the Companies Act, **IT WAS RESOLVED** that:

- (a) the Company shall adopt and assume the Rules and Governance Framework with effect from the Transfer Date and shall continue to enforce and apply all previous decisions made by the SRA Board; and
- (b) the validity of anything done by the SRA Board prior to the Transfer Date shall not be affected by the adoption and assumption of the Rules and Governance Framework by the Company, which shall remain valid and subsisting notwithstanding that such functions are now carried out by the Company as the successor body to the SRA Board.

5. Close of meeting

There being no further business, the chair declared the meeting to be closed.

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Chair