

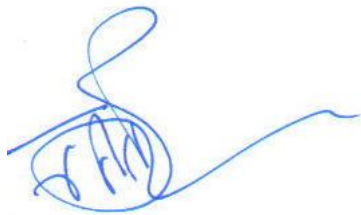
THE COMPANIES ACTS 1985 TO 2006
COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

THE OLD BERKHAMSTEDIANS LIMITED

MEMORANDUM AND ARTICLES OF ASSOCIATION

COMPANY NO: **06786566** INCORPORATED: **08 Jan 2009**

I, the undersigned, certify that this document is a true copy of the original executed and deposited at Companies House and incorporates the changes to the articles made by special resolution at the Annual General Meeting of the company held on 20th March 2010 of which 21 clear days notice was given

A handwritten signature in blue ink, appearing to be 'JRB', with a long horizontal flourish extending to the right.

John Richard Bale MSc ACIS Dip SM
Company Secretary and Director
Dated 25 April 2010.

THE COMPANIES ACTS 1985 TO 2006

**COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL**

**MEMORANDUM OF ASSOCIATION OF THE
OLD BERKHAMSTEDIANS LIMITED**

1. The Company's name is THE OLD BERKHAMSTEDIANS LIMITED
2. The Company's registered office is to be situated in England and Wales
- 3.(a) The Company's objects are:- To acquire and take over the unincorporated association known as 'The Old Berkhamstedians' and all or any assets and liabilities thereof with a view to continuing the former activities of the association; to provide the opportunity for members to maintain contact and communication among themselves and the School; to contribute to the life and activities of the School; to support The Old Berkhamstedian Trust Company Ltd; to keep a database of members for administrative purposes subject to the provisions of the Data Protection Acts; to develop and support sporting and other activities to represent The Old Berkhamstedians; to do all such other things as are incidental, or in the opinion of the Directors, are conducive to the attainment of the above objects or any of them.
 - (b) In furtherance of the above mentioned objects but not further or otherwise the Company shall have the following powers:-
 - (c) Subject to such consents as may be required by law, to borrow and raise money for the furtherance of the objects of the Company in such manner and on such security as the Company may think fit.
 - (d) To raise funds and to invite and receive contributions from any person or persons whatsoever by way of subscription, donation or otherwise provided that this shall be without prejudice to the ability of the Company to disclaim any gift, legacy or bequest in whole or in part in such circumstances as the Company may think fit.
 - (e) To lend money and give credit to, to take security for such loans or credit from, and to guarantee and become or give security for the performance or contracts and obligations by, any person or company.
 - (f) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, and other negotiable, transferable, or mercantile instruments.

(g) To subscribe for either absolutely or conditionally or otherwise acquire and hold shares, stocks, debentures, debenture stock or other securities or obligations of any other company.

(h) To invest the monies of the Company not immediately required for the furtherance of its objects in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law.

(l) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges and to construct, maintain and alter any buildings or erections which the Company may think necessary for the promotion of its objects.

(j) Subject to such consents as may be required by law, to sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Company with a view to the furtherance of its objects.

(k) Subject to Clause 4 hereof to employ and pay such architects, surveyors, solicitors and other professional persons, workmen, clerks and other staff as are necessary for the furtherance of the objects of the Company.

(l) To make all reasonable and necessary provision for the payment of pensions and superannuation to or on behalf of employees and their widows and other dependants.

(m) To make payments towards insurance for any Director, officer or Auditor against any liability as is referred to in section 310(1) of the Act.

(n) To subscribe to, become a member of, or amalgamate or co-operate with any other charitable organisation, institution, society or body not formed or established for purposes of profit (whether incorporated or not and whether in Great Britain or Northern Ireland or elsewhere) whose objects are wholly or in part similar to those of the Company and which by its constitution prohibits the distribution of its income and property amongst its members to an extent at least as great as is imposed on the Company under or by virtue of Clause 4 hereof and to purchase or otherwise acquire and undertake all such part of the property, assets, liabilities and engagements as may lawfully be acquired or undertaken by the Company of any such charitable organisation, institution, society or body.

(o) To establish and support or aid the establishment and support of any charitable trusts, associations or institutions and to subscribe or guarantee money for charitable purposes in any way connected with or calculated to further any of the objects of the Company.

(p) To do all or any of the things hereinbefore authorised either alone or in conjunction with any other charitable organisation, institution, society or body with which this Company is authorised to amalgamate.

(q) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company.

(r) To do all such other lawful things as are necessary for the attainment of the above objects or any of them.

Provided that-

(a) In case the Company shall take or hold any property which may be subject to any trusts, the Company shall only deal with or invest the same in such manner as allowed by law, having regard to such trusts.

(b) The objects of the Company shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers.

(c) In case the Company shall take or hold any property subject to the jurisdiction of the Charity Commissioners for England and Wales, the Company shall not sell, mortgage, charge or lease the same without such authority, approval or consent as may be required by law, and as regards any such property the Council of Management or Governing Body of the Company shall be chargeable for any such property that may come into their hands and shall be answerable and accountable for their own acts receipts neglects and defaults, and for the due administration of such property in the same manner and to the same extent as they would as such Council of Management or Governing Body have been if no incorporation had been effected, and the incorporation of the Company shall not diminish or impair any control or authority exercisable by the Chancery Division or the Charity Commissioners over such Council of Management or Governing Body but they shall as regards any such property be subject jointly and separately to such control or authority as if the Company were not incorporated.

4. The income and property of the Company shall be applied solely towards the promotion of its objects as set forth in this Memorandum of Association and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to members of the Company, and no member of its Council of Management or Governing Body shall be appointed to any office of the Company paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Company.

Provided that nothing herein shall prevent any payment in good faith by the Company:-

(a) of reasonable and proper remuneration to any member, director, officer or servant of the Company for any services rendered to the Company;

(b) of interest on money lent by any member of the Company or of its Council of Management or Governing Body at a reasonable and proper rate per annum not exceeding 2 per cent less than the published base lending rate of a clearing bank to be selected by the Council of Management or Governing Body or 3 per cent whichever is the greater;

(c) of reasonable and proper rent for premises demised or let by any member of the Company or of its Council of Management or Governing Body;

(d) of fees, remuneration or other benefit in money or money's worth to any company of which a member of the Council of Management or Governing Body may also be a member holding not more than 1/100th part of the capital of that company;

(e) to any member of its Council of Management or Governing Body of reasonable and proper out-of-pocket expenses

5. The liability of the members is limited.

6. Every member of the Company undertakes to contribute such amount as may be required (not exceeding ten pounds) to the Company's assets if it should be wound up while he is a member, or within one year after he ceases to be a member, for payment of the Company's debts and liabilities contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

7. If upon the winding-up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Company, but shall be given or transferred to some other charitable institution or institutions having objects similar to the objects of the Company, and which shall prohibit the distribution of its or their income and property to an extent at least as great as imposed on the Company under or by virtue of Clause 4 hereof, such institution or institutions to be determined by the members of the Company at or before the time of dissolution, and if and so far as effect cannot be given to such provision, then to some other charitable object.

The names and addresses of the individuals set out below are desirous of being formed into a company in pursuance of this Memorandum of Association.

NAMES, ADDRESSES AND DESCRIPTION OF SUBSCRIBER(S)

JOHN BLAKE RUSH

8 HUNTERS PARK,, BERKHAMSTED HP4 2PT UNITED KINGDOM

Dated: 08/01/2009

THE COMPANIES ACTS 1985 to 2006

**COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL**

**ARTICLES OF ASSOCIATION OF THE OLD
BERKHAMSTEDIANS LIMITED**

INTERPRETATION

1. In these Articles:-

"the Act" means the Companies Act, 1985 and 2006, but so that any reference to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

"the Council" means the Council of Management of the Company,

"the seal" means the common seal of the Company.

"secretary" means any person appointed to perform the duties of the secretary of the Company.

"the United Kingdom" means Great Britain and Northern Ireland.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, and other modes of representing or reproducing words in a visible form.

Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification or re-enactment thereof for the time being in force.

OBJECTS

2. The Company is established for the objects expressed in the Memorandum of Association.

MEMBERS

3. The subscribers to the Memorandum of Association and such other persons as the Council shall admit to membership shall be members of the Company. In addition all present paid up members and all honorary members of The Old Berkhamstedians as at 27th March 2009 shall automatically become members of the Company. All former pupils of Berkhamsted School, Berkhamsted School for Girls and Berkhamsted Collegiate School (together referred to as "the School") with not less than one year's attendance shall be eligible for membership.

Membership shall be categorised as ordinary members- annual, life, 5-year

and 10-Year.

The Council shall be entitled to submit to a General Meeting of the members for election as honorary members the names of any persons whose connection with the School or the Company shall, in their opinion, have been such as to render them eligible for this recognition. Honorary members shall not be eligible for election as members of the Council and shall not be entitled to vote at any General Meeting save that up to four honorary members shall at any time be eligible to be co-opted on to the Council.

In addition there shall be an honorary title of Vice-President which shall be accorded to all past Presidents of the Company, The Old Berkhamstedians, Old Berkhamstedians Association and Berkhamsted Old Girls' Guild and to any members who may have been so elected at a General Meeting.

SUBSCRIPTIONS

3A. Subscriptions shall be set by the Council and be approved by the members at General Meeting.

Subscriptions for ordinary members may be paid in one of six ways as follows:

(i) Annually, such sum as shall be agreed at a General Meeting. If a member resigns no refund will be paid for the remainder of the year for which they have paid.

(ii) 5 yearly membership, such sum as shall be agreed at a General Meeting. If a member resigns in writing, they will be eligible for a refund of the remaining complete years for which they have paid.

(iii) 10 yearly membership, such sum as shall be agreed at a General Meeting. If a member resigns in writing, they will be eligible for a refund of the remaining complete years for which they have paid.

(iv) Life membership, for those not joining directly upon leaving School, such sum as shall be agreed at a General Meeting. No part of the subscription shall be refundable.

(v) Life membership for those entering the Senior School before 31st August 2005. The parents of such pupils shall be offered the opportunity to purchase Life membership for their sons/daughters by paying such sum as shall be agreed from time to time, such membership to be effective on the date when the pupil leaves the School, provided all instalments shall have been paid. Once the pupil leaves the School, no part of the subscription is refundable.

(vi) Life membership, for those entering the Senior School or Sixth Form on or after 1st September 2005. All pupils will automatically become Life members provided they are at the School for more than one year at a subscription to be agreed between The Company and the School. Once a pupil leaves the School, no part of the subscription is refundable.

Changes in the rates of subscription shall take effect from the start of the financial year of The Company following the date of a General Meeting agreeing any change in the rates of subscriptions.

EXCLUSION FROM MEMBERSHIP

4. The Council may, if it reasonably considers that a member has acted in such a way as to be prejudicial to the interests of The Company, after giving notice and allowing a reasonable time for the making of representations, call upon any member to resign and to remove his/her name from the register of members. Any such member shall have the right to appeal to a General Meeting of the Company against any such action by the Council.

GENERAL MEETINGS

5. Subject to the provisions of any elective resolution of the Company for the time being in force, the Company shall in each year hold a General Meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it, and not more than fifteen months shall elapse between the date of one Annual General Meeting of the Company and that of the next. Provided that so long as the Company holds its first Annual General Meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The Annual General Meeting shall be held at such time and place as the council shall appoint. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

6. The Council may, whenever they think fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by Section 368 of the Act. If at any time there are not within the United Kingdom sufficient members of the Council capable of acting to form a quorum, any member of the Council or any two members of the Company may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the Council.

NOTICE OF GENERAL MEETINGS

7. An Annual General Meeting and a meeting called for the passing of a special resolution shall be called by twenty-one days' notice in writing at the least, and a meeting of the Company other than an Annual General Meeting or a meeting for the passing of a special resolution shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as, under the Articles of the Company, entitled to receive such notices from the Company:

Provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed:-

(a) in the case of a meeting called as the Annual General Meeting, by

all the members entitled to attend and vote thereat; and

(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representing (subject to the provisions of any elective resolution of the Company for the time being in force) not less than ninety-five per cent, of the total voting rights at that meeting of all the members.

8. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

9. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided, ten members present in person shall be a quorum. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Council may determine.

10. The chairman, if any, of the Council shall preside as chairman at every General Meeting of the Company, or if there is no such chairman, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act the members of the Council present shall elect one of their number to be chairman of the meeting.

11. If at any meeting no member of the Council is willing to act as chairman or if no member of the Council is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be chairman of the meeting.

12. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of the original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

13. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:-

- (a) by the chairman; or
- (b) by at least two members present in person or by proxy; or
- (c) by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of

all the members having the right to vote at the meeting.

Unless a poll be so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

The demand for a poll may be withdrawn.

14. Except as provided in Article 16, if a poll is duly demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

15. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.

16. A poll demanded on the election of a chairman, or on a question of adjournment, shall be take forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

VOTES OF MEMBERS

17. Every member shall have one vote.

18. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, receiver, curator bonis or other person in the nature of a committee, receiver, or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may, on a poll, vote by proxy.

19. No members shall be entitled to vote at any General Meeting unless all moneys presently payable by him to the Company have been paid.

20. (a) Any member of the Company entitled to attend and vote at a General Meeting shall be entitled to appoint another person (whether a member or not) as his proxy to attend and vote instead of him and any proxy so appointed shall have the same right as the member to speak at the Meeting.

(b) On a poll votes may be given either personally or by proxy.

21. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing.

22. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Company or at such other place within the United Kingdom as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

23. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:-

"Limited.

I/We of in the County of being a member/members of the above named Company, hereby appoint..... of or failing him.....of as my/our proxy to vote for me/us on my/our behalf at the (Annual or Extraordinary, as the case may be) General Meeting of the Company to be held on the..... day of 20.... , and at any adjournment thereof.

Signed this day of 20....".

24. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit-

"Limited.

I/We of in the County of being a member/members of the above named Company, hereby appoint.....of or failing him.....of as my/our proxy to vote for me/us on my/our behalf at the (Annual or Extraordinary, as the case may be) General Meeting of the Company to be held on the..... day of 20.., and at any adjournment thereof.

Signed this day of 20..."

This form is to be used *in favour of the resolution,
against

Unless otherwise instructed, the proxy will vote as he thinks fit.

*Strike out whichever is not desired."

25. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

26. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, provided that no intimation in writing of such death, insanity or revocation as aforesaid shall have been received by the Company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

COUNCIL OF MANAGEMENT

27.(a) The general management of the Company shall be entrusted to a Council consisting of the six elected officers (defined in sub-clause (b) below), who shall also be directors of the Company, two representative governors of the School (defined in sub-clause (d) below) and ordinary members elected by members in a General Meeting.

(b) Officers and their Duties

The President - The President shall take overall responsibility for the management of the Company and represent the Company on all official occasions. The President shall take the Chair at Annual and Special General Meetings of the Company and also at Council Meetings;

The Deputy President - The Deputy President shall stand-in for the President and perform the President's duties in his/her absence;

Secretary - The Secretary shall present to the Annual General Meeting the Council's report for the past year. He/she shall also take and keep proper minutes of the proceedings of all the Council Meetings and meetings of the Company, and shall issue all necessary notices;

Treasurer - The Treasurer shall present to the Annual General Meeting a statement of accounts for the year, duly audited, and such statement shall be available to all members;

Membership Secretary - The Membership Secretary shall be responsible for the maintenance and periodic revision of the register of members of the Company, for its safe custody, and, in conjunction with the Secretary, for the publication of the address list and addenda.; and

Sports Secretary - The Sports Secretary shall be responsible for liaising with the captains and secretaries of the various Old Berkhamstedian sports clubs and will organise an annual meeting of the clubs.

(c) Election of Officers

The President and Deputy President shall be elected annually at the Annual General Meeting and may be eligible to hold each office respectively for not more than three consecutive years.

The Treasurer and the various Secretaries shall retire each year at the Annual General Meeting but shall be eligible for re-election.

(d) Representative Governors

Two ordinary members of the Company, one male and one female, to serve as representative governors of the School shall be elected at a General Meeting from names submitted to the General Meeting by the Council. The said representative governors shall hold office for a term of five years from the date of his/her election, at the General Meeting, subject to the provisions of the scheme for the administration of the School for the time being in operation. Representative governors may seek re-election. On a casual vacancy occurring in the office of representative governor, otherwise than by lapse of time, a representative governor shall be appointed by the Council to fill the vacancy and shall hold office until the next Annual General Meeting but may seek re-election.

28. The maximum number of the members of the Council shall be determined by the Company in General Meeting, but unless and until so fixed there shall be no maximum number and the minimum number of members of the Council shall be nil.

29. The members of the Council shall be paid all reasonable travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Council or any committee of the Council or General Meetings of the Company or in connection with the business of the Company.

BORROWING POWERS

30. The Council may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking and property, or any part thereof, and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the Company or of any third party subject to such consents as may be required by law.

POWERS AND DUTIES OF THE COUNCIL

31. The business of the Company shall be managed by the Council, who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not, by the Act or by these Articles, required to be exercised by the Company in General Meeting, subject nevertheless to the provisions of the Act or these Articles and to such regulations, being not inconsistent with the aforesaid provisions, as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Council which would have been valid if that regulation had not been made.

32. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company, shall be signed drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Council shall from time to time by resolution determine.

33. The Council shall cause minutes to be made in books provided for the

purpose:-

- (a) of all appointments of officers made by the Council;
- (b) of the names of the members of the Council present at each meeting of the Council and of any committee of the Council;
- (c) of all resolutions and proceedings at all meetings of the Company, and of the Council and of committees of the Council.

DISQUALIFICATION OF MEMBERS OF THE COUNCIL

34. The office of member of the Council shall be vacated if the member: -

- (a) becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (b) becomes prohibited from being a member of the council by reason of any order made under any provision of the Act or any other statute or otherwise becomes prohibited by law from being a member of the Council; or
- (c) becomes incapable by reason of mental disorder, illness or injury of managing and administering his property and affairs; or resigns his office by notice in writing to the company; or
- (d) is directly or indirectly interested in any contract with the Company and fails to declare the nature of his interest in manner required by Section 317 of the Act.

35. A member of the Council shall not vote in respect of any contract in which he is interested or any matter arising thereout, and if he does so vote his vote shall not be counted.

ROTATION OF MEMBERS OF THE COUNCIL

36. At the first Annual General Meeting of the Company all the members of the Council shall retire from office, and at the Annual General Meeting in

every subsequent year one-third of the members of the Council for the time being or, if their number is not three or a multiple of three, then the number nearest one-third, shall retire from office.

37. The members of the Council to retire in every year shall be those who have been longest in office since their last election, but as between persons who became members of the Council on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

38. A retiring member of the Council shall be eligible for re-election.

39. The Company at the meeting at which a member of the Council retires in manner aforesaid may fill the vacated office by electing a person thereto, and in default the retiring member of the Council shall, if offering himself for re-election, be deemed to have been re-elected, unless at such meeting it is expressly resolved not to fill such vacated office or unless a resolution for the re-election of such member of the Council shall have been put to the meeting and lost.

40. No person other than a member of the Council retiring at the meeting shall unless recommended by the Council be eligible for election to the office of member of the Council at any General Meeting unless, not less than three nor more than twenty-one days before the date appointed for the meeting, there shall have been left at the registered office of the Company notice in writing signed by a member duly qualified to attend and vote at the meeting for which such notice is given, of his intention to propose such person for election, and also notice in writing signed by that person of his willingness to be elected.

41. The Company may from time to time by ordinary resolution increase or reduce the number of members of the Council, and may also determine in what rotation the increased or reduced number is to go out of office.

42. The Council shall have power at any time, and from time to time, to appoint any person to be a member of the council, either to fill a casual vacancy or as an addition to the existing members of the Council, but so that the total number of members of the Council shall not at any time exceed any maximum number fixed in accordance with these Articles. Any member of the Council so appointed shall hold office only until the next following Annual General Meeting, and shall then be eligible for re-election, but shall not be taken into account in determining the members of the Council who are to retire by rotation at such meeting.

43. The Company may by ordinary resolution, of which special notice has been given in accordance with Section 379 of the Act, remove any member of the Council before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such member of the Council.

44. The Company may by ordinary resolution appoint another person in place of a member of the Council removed from office under the immediately

preceding Article. Without prejudice to the powers of the Council under Article 42 the company in General Meeting may appoint any person to be a member of the Council either to fill a casual vacancy or as an additional member of the Council. The person appointed to fill such a vacancy shall be subject to retirement at the same time as if he had become a member of the Council on the day on which the member of the Council in whose place he is appointed was last elected a member of the Council.

PROCEEDINGS OF THE COUNCIL

45. The Council may meet together for the despatch of business, adjourn, and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes the chairman shall have a second or casting vote. A member of the Council may, and the secretary on the requisition of a member of the Council shall, at any time summon a meeting of the Council. It shall not be necessary to give notice of a meeting of the Council to any member of the Council for the time being absent from the United Kingdom.

46. The quorum necessary for the transaction of the business of the Council may be fixed by the Council, and unless so fixed shall be three or one-third of the number of members of the Council for the time being whichever shall be the greater number.

47. The continuing members of the Council may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to the Articles of the Company as the necessary quorum of members of the Council, the continuing members or member of the Council may act for the purpose of increasing the number of members of the Council to that number, or of summoning a General Meeting of the Company, but for no other purpose.

48. The Council may elect a chairman of their meetings and determine the period for which he is to hold office; but, if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the members of the Council present may choose one of their number to be chairman of the meeting.

49. The Council may delegate any of their powers to committees consisting of such majority of members of their body as they think fit; any committee so formed shall in the exercise of their powers so delegated conform to any regulations that may be imposed on it by the Council and shall report all acts and proceedings to the Council as soon as is reasonably practicable.

50. A committee may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one of their number to be chairman of the meeting.

51. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the chairman shall have a second or casting vote.

52. All acts done by any meeting of the Council or of a committee of the Council, or by any person acting as a member of the Council, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such member of the Council or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a member of the Council.

53. A resolution in writing, signed by all the members of the Council for the time being entitled to receive notice of a meeting of the Council, shall be as valid and effectual as if it had been passed at a meeting of the Council duly convened and held.

SECRETARY

54. Subject to Section 13(5) of the Act, a secretary may be appointed by the Council for such term, at such remuneration and upon such conditions as the Council may think fit; and any secretary so appointed may be removed by it.

55. A provision of the Act or these Articles requiring or authorising a thing to be done by or to a member of the Council and the secretary shall not be satisfied by its being done by or to the same person acting both as member of the Council and as, or in place of, the secretary.

THE SEAL

56. If the Company has a seal the Council shall provide for its safe custody and it shall only be used by the authority of the Council or of a committee of the Council authorised by the Council in that behalf, and every instrument to which the seal shall be affixed shall be signed by a member of the Council and shall be countersigned by the secretary or by a second member of the Council or by some other person appointed by the Council for the purpose.

ACCOUNTS

57. The Council shall cause accounting records to be kept in accordance with the provisions of the Act.

58. The accounting records shall be kept at the registered office of the Company or, subject to the provisions of the Act, at such other place or places

as the Council thinks fit, and shall always be open to the inspection of the officers of the Company.

59. The Council shall from time to time determine whether and to what extent at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of members not being members of the Council, and no member (not being a member of the Council) shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the Council or by the Company in General Meeting.

60. Subject to the provisions of any elective resolution of the Company for the time being in force, the Council shall from time to time in accordance with the provisions of the Act, cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those provisions.

61. Subject to the provisions of any elective resolution of the Company for the time being in force, a copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in General Meeting, together with a copy of the auditor's report, and the Council's report, shall not less than twenty-one days before the date of the meeting be sent to every member of the Company and every person entitled to receive notice of General Meetings of the Company.

AUDIT

62. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Act.

NOTICES

63. A notice may be given by the Company to any member either personally or by sending it by post to him or to his registered address, or (if he has no registered address with the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Company for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting at the expiration of 24 hours after the letter containing the same is posted, and in any other case at the time at which the letter would be delivered in the ordinary course of post.

64. Notice of every general meeting shall be given in any manner hereinbefore authorised to:-

(a) every member except those members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them;

(b) every person being a trustee in bankruptcy of a member where the member but for his bankruptcy would be entitled to receive notice of the meeting;

- (c) the auditors for the time being of the Company; and
- (d) each member of the Council.

No other person shall be entitled to receive notices of General Meetings.

DISSOLUTION

65. Clause 7 of the Memorandum of Association relating to the winding up and dissolution of the Company shall have effect as if the provisions thereof were repeated in these Articles.

RULES OR BYE LAWS

66. (a) The Council may from time to time make such Rules or Bye Laws as it may deem necessary or expedient or convenient for the proper conduct and management of the Company and for the purposes of prescribing classes of and conditions of membership, and in particular but without prejudice to the generality of the foregoing, it may by such Rules or Bye Laws regulate:-

(i) The admission and classification of members of the Company, and the rights and privileges of such members, and the conditions of membership and the terms on which members may resign or have their membership terminated and the entrance fees, subscriptions and other fees or payments to be made by members.

(ii) The conduct of members of the Company in relation to one another, and to the Company's servants.

(iii) The setting aside of the whole or any part or parts of the Company's premises at any particular time or times or for any particular purpose or purposes.

(iv) The procedure at general meetings and meetings of the Council and committees of the Council in so far as such procedure is not regulated by these presents.

(v) And, generally, all such matters as are commonly the subject matter of Company rules.

(b) The Company in General Meeting shall have power to alter or repeal the Rules or Bye Laws and to make additions thereto and the Council shall adopt such means as they deem sufficient to bring to the notice of members of the Company all such Rules or Bye Laws, which so long as they shall be in force, shall be binding on all members of the Company. Provided, nevertheless, that no Rule or Bye Law shall be inconsistent with, or shall affect or reveal anything contained in, the Memorandum or Articles of association of the Company.

INDEMNITY

67. (a) Every member of the Council or other officer or Auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 727 of the Act in which relief is granted to him by the Court, and no member of the Council or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this article shall only have effect in so far as its provisions are not avoided by section 310 of the Act.

(b) The members of the Council shall have power to purchase and maintain for any member of the council, officer or Auditor of the Company insurance against any such liability as is referred to in section 310(1) of the Act.

NAMES ADDRESSES AND DESCRIPTION OF SUBSCRIBERS

JOHN BLAKE RUSH
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Dated: 08/01/2009