

Companies Acts 2006

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

ARTICLES OF ASSOCIATION

of

GLOBAL CONCERNS TRUST

THE COMPANIES ACT 2006

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

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INTERPRETATION

1. In the these Articles:-

"the Act"	shall mean the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force;
"the Articles" or "these Articles"	shall mean the Articles of Association of the Company or such as are in force from time to time;
"charitable"	shall have the meaning it has for the purposes of the Income Tax Acts;
"charity"	shall mean any corporation, unincorporated association, society, body of persons or trustees of any trust established in each case for charitable purposes only;
"the Company"	shall mean GLOBAL CONCERNS TRUST
"clear days"	shall mean, in relation to the period of a notice, that period excluding the day when the notice is given or deemed to be given but including the day for which it is given or on which it is to take effect;
"communication"	shall mean the same as in the Electronic Communications Act 2000;
"the Directors"	shall mean the Directors for the time being as a body or a quorum of the Directors present at a Meeting of the Director;
"electronic communication"	shall mean the same as in the Electronic Communications Act 2000;

"executed"	shall mean any mode of execution;
"office"	shall mean the registered office of the Company;
"Secretary"	shall mean the Secretary of the Company or any other person appointed to perform the duties of the Secretary of the Company, including a joint, assistant or deputy Secretary;
"United Kingdom"	shall mean Great Britain and Northern Ireland.

1.1 Unless the context otherwise requires, words or expressions employed in these Articles bear the same meanings as in the Act but excluding any statutory modification thereof not in force when these Articles become binding on the Company.

- 2** Words denoting the masculine shall include the feminine. Words importing the singular shall include the plural and vice versa. Words denoting individuals shall include corporations.

OBJECTS

- 3.** The Company is established to alleviate poverty. These activities will include but not limited to establishing programmes and projects in Africa, Asia, South America and other parts of the developing world.
- 4.** In furtherance of the said objects, but not further or otherwise, the Company shall have the following powers: -
- 4.1** To provide poverty alleviation education and in particular to provide assistance in the areas of disability, mental health, community care, housing, human rights, children and social work and all other fields in relation to which there appears in the opinion of the directors a need for the services of the company.
- 4.2** To carry on business as a charitable company.
- 4.3** To carry on any other trade or business which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the company?
- 4.4** To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licenses, secret processes, machinery, plant, stock-in-

trade, and any real or personal property of any kind necessary or convenient for the purpose of or in connection with the Company's business or any branch or department thereof

- 4.5** To borrow or raise or secure the payment of money for the purpose of or in connection with the Company's business, and for the purposes of or in connection with the borrowing or raising of money by the Company to become a member of any building society.
- 4.6** To mortgage and charge the undertaking and all or any of the real and personal property assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with such rights, powers and privileges as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.
- 4.7** To make advances to clients and others with or without security, and upon such terms as the Company may approve, and to guarantee the liabilities, obligations and contracts of any other person, firm or company whether a customer of the Company or otherwise, and the dividends, interest and capital of the shares, stocks or securities of any company of or in which this Company is a member or is otherwise interested.
- 4.8** To grant pensions, allowances, gratuities and bonuses to officers or ex-officers, employees of the Company or of any body corporate which is or has been a subsidiary of the Company or a predecessor in business of the Company or of any such Subsidiary or to the dependant or any member of the family of such persons, and to contribute to any fund and pay premiums for the purchase or provision of any such benefits fit and to establish and support, or to aid in the establishment and support of, any schools and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the Company or its predecessors in business or not, and to institute and maintain any club or other establishment or benefit fund or profit -sharing scheme calculated to advance the interest of the Company or of the officers of or persons employed by the Company or any such subsidiary.
- 4.9** To draw, make, accept, endorse, negotiate, discount and execute promissory notes bills of exchange and other negotiable instruments

- 4.10** To invest and deal with the monies of the Company not immediately required for the purposes of the business of the Company in or upon such investment and in such manner as may from time to time determined.
- 4.11** To pay for any property or rights acquired by the Company either in cash or fully or partly paid up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- 4.12** To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by installments or otherwise, or in fully or partly paid up shares or stock of any company or corporation, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- 4.13** To amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this company or which is capable of being carried on so as directly or indirectly to benefit this Company, and to acquire and hold, sell, deal with or dispose of any shares, stock or securities of or other interests in any such company, and to guarantee the contracts or liabilities of, subsidise or otherwise assist, any such company.
- 4.14** To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorized to carry on, or the carrying on of which is calculated to benefit this company or to advance its interests, or possessed of property suitable for the purposes of the company.
- 4.15** To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.

- 4.16** To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.
- 4.17** To do all such other things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that :-

- (a) the word “company” in this Clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether corporate or non-corporate, and whether incorporated, registered, resident or domiciled in the United Kingdom or elsewhere, and
- (b) the objects of the Company specified in each of the foregoing paragraphs of this clause shall be distinct and separate objects of the Company and shall be no way limited by reference to any other paragraphs hereof or to the order in which the same occur, but shall be construed in as wide a sense as possible as if each of the said paragraphs defined the objects of a separate and distinct company.
- 5.** 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 the Members of the Company **PROVIDED THAT** nothing herein shall prevent any payment in good faith by the Company:
- 5.1.** of reasonable and proper remuneration to any Member, officer or servant of the Company for any services rendered to the Company, or any Director of the Company who is employed by the Company in an artistic, performing, administrative or technical capacity, or being a person engaged in any profession of all usual professional or other charges for work done by him or his firm when instructed by his co-directors so to act in that capacity on behalf of the Company, provided always that a) such remuneration is not for services solely rendered to the Company in the capacity of Director; and b) the board of Directors shall at all times comprise a majority of non-remunerated Directors;
- 5.2.** of interest on money lent by any Member of the Company or its Directors at a rate per annum not exceeding Two per centum less than base lending rate for the time being prescribed by the Bank of Scotland or Three per centum whichever is the greater;
- 5.3.** of reasonable and proper rent for premises let by any Member or its Directors;

- 5.4.** of fees, remuneration or other benefit in money or money's worth to any Company of which a Director may also be a member holding not more than one-hundredth part of the capital; and
- 5.5.** to any Director of out of pocket expenses.
- 6.** The liability of the Members is limited.
- 7.** Every Member of the Company undertakes to contribute such amount as may be required (not exceeding £1.00) to the assets of the Company in the event of its being wound up during the time that he is a Member, or within one year afterwards for the payment of the debts and liabilities of the Company contracted before he ceases to be a Member, and of the costs, charges and expenses of winding up the same and for the adjustment of the rights of the contributories amongst themselves.
- 8.** 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 applied in one or both of the following ways:-
- 8.1.** directly for the objects of the Company or charitable purposes within or similar to the objects;
- 8.2.** by transfer to some other charity or charities having objects similar to the Company's objects, which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Company under or by virtue of Article 5 hereof, such charity or charities to be determined by the members of the Company at or before the time of dissolution.
- 8.3.** If and so far as effect cannot be given to this provision, then the property will be distributed to some other charitable institution.
- 9.** True accounts shall be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place and of the property, credits and liabilities of the Company and, subject to any reasonable restrictions as to the time and manner of inspecting same that may be imposed in accordance with the regulations of the Company, shall be open to the inspection of the Members.

MEMBERS

- 10.** The subscribers to the Memorandum of Association of the Company and such other persons as are admitted to membership in accordance with the Articles shall be Members of the Company. No person shall be admitted a Member of the Company unless he is approved by a majority of the Directors.
- 11.** The Directors shall have full discretion as to the admission or non-admission of any person to membership and shall not be bound to assign any reason for the non-admission of any person

to such membership.

12. A member shall cease to be a member of the Company in any of the following circumstances:-

12.1 If by giving at least seven clear days notice lodged at the office he resigns from membership; or

12.2 If he is removed from membership by a resolution of the Directors passed by two thirds of the votes cast upon such resolution at a meeting specially convened to consider such resolution of which he shall have been given a reasonable opportunity of attending and being heard;

12.3 If, being a firm, the estates of the firm or of any of the partners are sequestrated or the firm suspends or compounds with its creditors; or

12.4 If, being a corporation, it goes into liquidation.

13. The rights of a Member shall be personal and membership shall not be transferable and shall cease on death.

PATRONS

14. The Directors may from time to time with the consent of the Members invite any person or persons (ex officio or otherwise) whose patronage would in their opinion confer a benefit upon the Company to become patrons of the Company. Any person who accepts the position of patron shall hold that position until he relinquishes it by written notice to the Company, or until the Directors decide by resolution to terminate his appointment. A patron shall not be a Member of the Company and shall have none of the responsibilities or powers of a Director, but the Company shall have the right to announce that it is under patronage in any letters, brochures, announcements and other like publications.

15. Patrons could reside within or outside the United Kingdom.

GENERAL MEETINGS

16. All general meetings other than annual general meetings shall be called extraordinary general meetings.

17. The Directors may call general meetings and, on the requisition of Members pursuant to the provisions of the Act, shall forthwith proceed to convene an extraordinary general meeting.

NOTICE OF GENERAL MEETINGS

18. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or a resolution appointing a person as a Director shall be called by at least twenty one clear days notice. All other extraordinary general meetings shall be called by at least fourteen clear day's notice but a general meeting may be called by shorter notice if it is so agreed:-

- 18.1** in the case of an annual general meeting, by all the Members entitled to attend and vote thereat; and
- 18.2** in the case of any other meeting by a majority in number of the Members having a right to attend and vote being a majority together holding not less than ninety five per cent of the total voting rights at the meeting of all the Members.
- 19.** The notice shall specify the time and place of the meeting and in the case of special business only, the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.
- 20.** The notice shall be given to all the Members and to the Directors and auditors.
- 21.** The accidental omission to give notice of a meeting to, or the non-receipt of a notice of a meeting by, any person entitled to receive such notice shall not invalidate the proceedings at that meeting.
- 22.** Every notice convening a general meeting shall comply with the provisions of Section 372 (3) of the Act giving information to members in regard to their right to appoint proxies.

PROCEEDINGS AT GENERAL MEETINGS

- 23.** No business shall be transacted at any general meeting unless a quorum is present. 50% of the persons entitled to vote upon the business to be transacted, each person being a Member or a proxy for a Member or a duly authorised representative of a corporation shall be a quorum.
- 24.** If such a quorum is not present within thirty minutes from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and such other time and place as the Directors may determine, and if at the adjourned meeting a quorum is not present within thirty minutes from the time appointed, the members present shall be a quorum
- 25.** The chairman, if any, of the board of Directors or in his absence some other Director nominated by the Directors shall preside as chairman of the meeting but if neither the chairman nor such other Director (if any) be present within ten minutes after the time appointed for holding the meeting and willing to act, the Directors present shall elect one of their number to be chairman and, if there is only one Director present and willing to act, he shall be chairman.
- 26.** If no Director is willing to act as chairman, or if no Director is present within ten minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their numbers to be chairman.

- 27.** A Director shall be entitled to attend and speak at any general meetings.
- 28.** The chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting) adjourn business from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.
- 29.** A resolution put to the vote of a meeting shall be decided on a show of hands unless prior to or on the declaration of the result of the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded:-
- 29.1** by the chairman; or
- 29.2** by at least two Members having the right to vote at the meeting; or
- 29.3** by a Member or Members representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the meeting;
- 29.4** and a demand by a person as proxy for a Member shall be the same as a demand by the Member.
- 30.** Unless a poll is duly demanded a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- 31.** The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
- 32.** A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be Members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 33.** In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall be entitled to a casting vote in addition to any other vote he may have.
- 34.** A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman directs not being more than thirty days after the poll is demanded. The demand for a poll shall not

prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If the poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.

35. No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.
36. A resolution in writing executed by or on behalf of each Member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall be as effectual as if it had been passed at a general meeting duly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more Members.

VOTES OF MEMBERS

37. On a show of hands every member who (being an individual) is present in person or (being a firm or corporation) is present by a duly authorised representative, not being himself a member entitled to vote, shall have one vote and on a poll every member present in person by a duly authorised representative or by proxy shall have one vote.
38. A member in respect of whom an order has been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, guardian or other person authorised in that behalf appointed by the court, and any such receiver, guardian or other person may, on a poll, vote by proxy. Evidence to the satisfaction of the Directors of the authority of the person claiming to exercise the right to vote shall be deposited at the office, or at such other place as is specified in accordance with the articles for the deposit of instruments of proxy, 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 default the right to vote shall not be exercisable.
39. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive.
40. The appointment of a proxy shall be in writing executed by or on behalf of the appointor and shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Directors may approve):-

GLOBAL CONCERNS TRUST

I/We, [name/s to be inserted], of being a member/members of the above named Company, hereby appoint of [name to be inserted], or failing him, of [name to be inserted] as my/our proxy to vote in

my/our name (s) and my / our behalf at the annual / extraordinary meeting of the Company to be held on and at any adjournment thereof.
Signed on

- 41.** Where it is desired to afford members an opportunity of instructing the proxy how he shall act at the appointment of a proxy shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Directors may approve) :-

GLOBAL CONCERNS TRUST

I/We, _____, of _____,
being a member/members of the above named Company, hereby
appoint of _____ or failing him,
of _____ as
my/our proxy to vote in my/our name (s) and my / our behalf at
the annual /extraordinary meeting of the Company to be held on
and at any adjournment thereof.

This form is to be used in respect of the resolutions mentioned
below as follows:

Resolution No. 1 * for * against

Resolution No. 2 * for * against -**Strike out whichever is not desired*

Unless otherwise instructed, the proxy may vote as he thinks fit or
abstain from voting

Signed on _____ .”

- 42.** The appointment of a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the Directors may:-

42.1 in the case of an instrument in writing, be deposited at the office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to 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

42.2 in the case of an appointment contained in an electronic communication, where an address has been specified for the purpose of receiving electronic communications:-

42.2.1 in the notice convening the meeting, or

42.2.2 in any instrument of proxy set out by the Company in relation to the meeting; or

42.2.3 in any invitation contained in an electronic communication to appoint a proxy issued by the Company in relation to the meeting,

be received at such address not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote;

42.3 in the case of a poll taken more than 48 hours after it was

demanded, be deposited as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll;-

42.4 where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or the secretary or to any Director

- 43.** An appointment of proxy which is not deposited, delivered or received in a manner so permitted shall be invalid.
- 44.** In this regulation and the next "address", in relation to electronic communications includes any number or address used for the purposes of such communications.
- 45.** A vote given or poll demanded by proxy or by the duly authorised representative of a firm or corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the office or at such other place at which the instrument of proxy was duly deposited or, where the appointment of the proxy was contained in an electronic communication, at the address at which such appointment was duly received before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

NUMBER OF DIRECTORS

- 46.** Unless otherwise determined by ordinary resolution, the number of Directors (other than alternate Directors) shall be not less than three and not more than seven.
- 47.** No person shall be eligible to hold office as a Director of the Company unless at the date of his appointment to such office he is a Member of the Company.

ALTERNATE DIRECTORS

- 48.** Any director (other than an alternate director) may appoint any other director, or any other person approved by resolution of the directors and willing to act, to be an alternate director and may remove from office an alternate director so appointed by him.
- 49.** An alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member, to attend and vote at any such meeting at which the director appointing him is not personally present, and generally to perform all the functions of his appointor as director in his absence but shall not be entitled to receive any remuneration from the Company for his services as an alternate director. But it shall not be necessary to give notice of such a meeting to an alternate director who is absent from the United Kingdom.

50. An alternate director shall cease to be an alternate director if his appointor ceases to be a director; but, if a director retires by rotation or otherwise but is re-appointed or deemed to have been re-appointed at the meeting at which he retires, any appointment of an alternate director made by him which was in force immediately prior to his retirement shall continue after his re-appointment.
51. Any appointment or removal of an alternate director shall be by notice to the Company signed by the director making or revoking the appointment or in any other manner approved by the directors.
52. Save as otherwise provided in the articles, an alternate director shall be deemed for all purposes to be a director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the director appointing him.

POWERS OF DIRECTORS

53. Subject to the provisions of the Act, the Memorandum and the Articles and to any directions given by special resolution, the business of the company shall be managed by the Directors who may exercise all the powers of the company. No alteration of the Memorandum or Articles and no such direction shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this regulation shall not be limited by any special power given to the Directors by the Articles and a meeting of Directors at which a quorum is present may exercise all powers exercisable by the Directors.
54. The Directors may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers.

DELEGATION OF DIRECTORS' POWERS

55. The Directors may delegate any of their powers to any committee consisting of one or more Directors. They may also delegate to any managing director or any director holding any other executive office such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the Directors may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of Directors so far as they are capable of applying. The quorum of a committee with two members shall, unless otherwise specified by the Directors, be two.

APPOINTMENT AND RETIREMENT OF DIRECTORS

56. At the first annual general meeting all the Directors shall retire from office, and at every subsequent annual general meeting one-third of the Directors who are subject to retirement by rotation or,

if their number is not three or a multiple of three, the number nearest to one-third shall retire from office; but, if there is only one Director who is subject to retirement by rotation, he shall retire.

PROVIDING ALWAYS that in the event of default in holding any annual general meeting the Directors who were due to retire from office at such meeting shall continue in office until such meeting is duly held when the provisions of this these Articles with respect to retiral shall take effect as if such meeting had taken place timeously.

- 57.** Subject to the provisions of the Act, the Directors to retire by rotation shall be those who have been longest in office since their last appointment or reappointment, but as between persons who became or were last re-appointed Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.
- 58.** If the Company, at the meeting at which a Director retires by rotation, does not fill the vacancy the retiring Director shall, if willing to act, be deemed to have been re-appointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution for the reappointment of the Director is put to the meeting and lost.
- 59** No person other than a Director retiring by rotation shall be appointed or re-appointed a Director at any general meeting unless

 - 59.1** he is recommended by the Directors; or
 - 59.2** not less than fourteen nor more than thirty five clear days before the date appointed for the meeting, notice executed by a Member qualified to vote at the meeting has been given to the Company of the intention to propose that person for appointment or reappointment together with notice executed by that person of his willingness to be appointed or re-appointed.
- 60.** Not less than seven nor more than twenty eight clear days before the date appointed for holding a general meeting notice shall be given to all who are entitled to receive notice of the meeting of any person (other than a Director retiring by rotation at the meeting) who is recommended by the Directors for appointment or reappointment as a Director at the meeting or in respect of whom notice has been duly given to the Company of the intention to propose him at the meeting for appointment or reappointment as a Director. The notice shall give the particulars of that person which would, if he were so appointed or re-appointed, be required to be included in the Company's Register of Directors.
- 61.** Subject as aforesaid, the Company may by ordinary resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director and may also determine the rotation in which any additional Directors are to retire.
- 62.** The Directors may appoint a person who is willing to act to be a Director, either to fill a casual vacancy or as an additional

Director, provided the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with the articles as the maximum number of Directors. A Director so appointed shall hold office only until the next following annual general meeting and shall not be taken into account in determining the Directors who are to retire by rotation at the meeting. If not re-appointed at such annual general meeting, he shall vacate office at the conclusion thereof.

- 63.** Subject as aforesaid, a Director who retires at an annual general meeting may, if willing to act, be re-appointed. If he is not re-appointed, he shall retain office until the meeting appoints someone in his place, or if it does not do so, until the end of the meeting.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

- 64.** The office of a Director shall be vacated if:-

64.1 he ceases to be a Director by virtue of any provision of the Act or he becomes prohibited by law from being a Director;
or

64.2 he becomes bankrupt or makes any arrangement or composition with the creditors thereof generally; or

64.3 he ceases to be for whatever reason a member of the Company; or

64.4 he is, or may be, suffering from mental disorder and either:

64.4.1 he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1984, or

64.4.2 an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, guardian or other person to exercise powers with respect to his property or affairs; or

64.5 he resigns office by notice to the Company, or

64.6 he is convicted of an offence which is likely to bring the Company into disrepute, or

64.7 he has for two consecutive meetings been absent without permission of the Directors from meetings of Directors held during that period and the Directors resolve that his office be vacated

64.8 his appointment is by virtue of his being an employee and representative of a Member of the Company and

64.8.1 he ceases to be such an employee;

64.8.2 his appointment as a representative of a Member of the Company is revoked by such member, or

64.8.3 his employer or person he is representing ceases to be a Member of the Company.

65. The Company may by ordinary resolution of which special notice has been given in accordance with Section 379 of the Act remove any director from office notwithstanding anything in these Articles or any agreement between the Company and such Director.

DIRECTORS' EXPENSES

66. The Directors may be paid at the discretion of the Board of Directors, all traveling, hotel and other expenses properly incurred by them in connection with their attendance at meetings of Directors or committees of Directors or general meetings or separate meetings of the holders of debentures of the Company or otherwise in connection with the discharge of their duties.

DIRECTORS' APPOINTMENTS AND INTERESTS

67. Subject to the provisions of the Act and these Articles, the Directors may appoint to the office of the managing director or to one or more of their number to any other executive office of the Company and may enter into an agreement or arrangement relating to the provision of any services outside the scope of the ordinary duties of a Director provided that any remuneration agreed to be paid therefore shall not in any way be in contravention of Article 5 of these Articles. Any such appointment made shall terminate if the Director ceases to be a Director of the Company.

68. Subject to the provisions of the Act, and provided that he has disclosed to the Directors the nature and extent of any material interest of his, a Director notwithstanding his office:

68.1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested provided that no Director who has a contract of service or any other type of contract with the Company shall be entitled to vote in any matter relating to such contract or to vote on his appointment; or

68.2 may be a Director 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

68.3 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.

69. For the purposes of Article 68:

69.1 a general notice given to the Directors that a Director 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 Director has an interest in any such transaction of the nature and extent so specified; and

69.2 an interest *of* which a Director has no knowledge and *of* which it is unreasonable to expect him to have knowledge shall not be treated as an interest *of* his.

PROCEEDINGS OF DIRECTORS

70. Subject to the provisions of the Articles, the Directors may regulate their proceedings as they think fit. A Director may, and the Secretary at the request of a Director shall, call a meeting of the Directors. It shall not be necessary to give notice of a meeting to a Director who is absent from the United Kingdom. Questions arising at a 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 director who is also an alternate director shall be entitled in the absence of his appointor to a separate vote on behalf of his appointor in addition to his own vote.

71. The quorum for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed at any other number, shall be three. A person who holds office only as an alternate director, shall, if his appointor is not present, be counted in the quorum.

72. The continuing Directors or a sole continuing Director may act notwithstanding any vacancies in their number, but, if the number of Directors is less than the number fixed as the quorum, the continuing Directors or Director may act only for the purpose of filling vacancies or of calling a general meeting.

73. The Directors may appoint one of their number to be the chairman of the board of Directors and may at any time remove him from that office. Unless he is unwilling to do so, the Director so appointed shall preside at every meeting of Directors at which he is present. But if there is no Director holding that office, or if the Director holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting the Directors present may appoint one of their number to be

chairman of the meeting.

- 74.** All acts bona fide done by a meeting of Directors, or of a committee of Directors, or by a person acting as a Director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any Director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote.
- 75.** A resolution in writing signed by all the Directors entitled to receive notice of a meeting of Directors or of a committee of Directors shall be valid and effectual as if it had been passed at a meeting of Directors or (as the case may be) a committee of Directors duly convened and held and may consist of several documents in the like form each signed by one or more Directors; but a resolution signed by an alternate director need not also be signed by his appointer and, if it is signed by a director who has appointed an alternate director it need not be signed by the alternate director in that capacity.
- 76.** A Director, who has complied with the duty of disclosure contained in Article 57 or as required by the Act, may vote at any meeting of the Directors or of any committee of the Directors on any resolution, notwithstanding that it in any way concerns, relates to or touches upon a matter in which he has, directly or indirectly, any kind of interest whatsoever (provided that no Director shall participate in discussions on or vote on any matter concerning remuneration or any benefit received by him personally); and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.
- 77.** If a question arises at a meeting of Directors or of a committee of Directors as to the right of a Director to vote, the question may, before the conclusion of the meeting, be referred to the chairman of the meeting and his ruling in relation to any Director other than himself shall be final and conclusive. If such a question arises in relation to the chairman of such a meeting the question may be decided by a majority of Directors present, the presence of the chairman not being counted in any such decision.

SECRETARY

- 78.** Subject to the provisions of the Act, the Secretary shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit and any Secretary so appointed may be removed by them.

MINUTES

- 79.** The Directors shall cause minutes to be made in books kept for the purpose:-

79.1 of all appointments of officers made by the Directors; and

79.2 of all proceedings at meetings of the Company, and of the Directors and of committees of Directors, including the names of the Directors present at each such meeting.

NOTICES

- 80.** Any notice to be given to or by any person pursuant to the Articles (other than a notice calling a meeting of the Directors) shall be in writing or shall be given using electronic communications to an address for the time being notified for that purpose to the person giving the notice.

In this regulation and the next, "address" in relation to electronic communications, includes any number or address used for the purposes of such communications.

- 81.** The Company may give any notice to a Member either personally or by sending it by post in a prepaid envelope addressed to the Member at his registered address or by leaving it at that address or by giving it using electronic communications to an address for the time being notified to the Company by the Member. A Member whose registered address is not within the United Kingdom and who gives to the Company an address within the United Kingdom at which notices may be given to him shall be entitled to have notices given to him at that address, but otherwise no such Member shall be entitled to receive any notice from the Company.
- 82.** A Member present, either in person or by proxy, at any meeting of the Company shall be deemed to have received notice of the meeting and where requisite, of the purposes for which it was called.
- 83.** Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. Proof that a notice contained in an electronic communication was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted or, in the case of a notice contained in an electronic communication, at the expiration of 48 hours after the time it was sent.

DISSOLUTION

- 84.** Article 8 of these Articles of Association relating to the winding up and dissolution of the Company shall come into effect.

INDEMNITY

- 85.** Subject to the provisions of the Act but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director or other officer or auditor of the Company shall be entitled to 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 or discharge 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 in which relief is granted to him by the Court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company and no Director or other officer or auditor of the Company shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution or discharge of the duties of his office or in relation thereto.