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THE COMPANIES ACTS, 1985

COMPANY LIMITED BY GUARANTEE AND NOT
HAVING A SHARE CAPITAL

Memorandum

(amended by Special Resolution dated 22nd September 1994)

AND

Articles of Association

(amended by Special Resolution dated 22nd September 1994)

OF THE

**MIDDLE EAST NAVIGATION AIDS
SERVICE**

HILL, TAYLOR, DICKINSON & CO.,
Irongate House,
Duke's Place,
London EC3A 7LP



THE COMPANIES ACT 1985

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

Memorandum of Association
OF
MIDDLE EAST NAVIGATION AIDS
SERVICE

(Amended by Special Resolution dated 22nd September, 1994)

- 1.—The name of the Company is "MIDDLE EAST NAVIGATION AIDS SERVICE".
- 2.—The Registered Office of the Company will be situate in England.
- 3.—The objects for which the Company is established are:—
 - (A) To provide, in the sea area lying within longitudes 47°E and 60°E and latitudes 22°N and 30°N, a service of aids to navigation (including therein the navigation of ships and aircraft of any description), by means of owning, operating and maintaining itself, or operating, managing and maintaining on behalf of any other third party, or supplying, or hiring lights, buoys, both lighted and unlighted, light and other vessels, radio and other beacons equipped for the purpose of providing means for giving direction-finding bearings or supplying direction-finding fixes, wireless transmitting stations whether sea or land-based and either for navigation or communication, for use by vessels or aircraft equipped with any type of radio receiving equipment, buoys equipped with radar reflectors, radar (including any improvement or development therein which may hereafter be made) Satellites and Satellite receiving equipment and all other devices now existing or hereafter to be developed which without being limited by the particularity of the foregoing may in any manner fairly come within the description of aids to navigation of vessels or aircraft.
 - (B) To acquire and take over as a going concern the existing undertaking in relation to navigational aids within the area and its approaches as above defined and all or any of the assets and liabilities of such Undertaking in connection therewith which may lawfully be required or taken over by the Company.

- (C) To extend or curtail the activities of the existing undertaking for the purpose of the attainment of the objects of the Company as defined in (A) above, and generally to enter into and carry into effect arrangements for the purchase, lease, exchange, hire or acquisition of any real or personal property or assets suitable for or incidental to the attainment of the objects of the Company or any of them.
- (D) To construct maintain or alter any buildings works or installations necessary or convenient for the purpose of the Company.
- (E) To construct, improve, maintain, develop, work, manage, carry out or control any navigational aids, roads, ways, tramway, railways, branches or sidings, bridges, reservoirs, water courses, wharves, manufactories, warehouses, electric works, shops, stores, docks (including drydocks), harbours, slipways and ship-yards, and other works and conveniences for the purposes of promoting the Company's object and to contribute to, subsidise or otherwise assist or take part in the construction, improvement, maintenance, working, management, carrying out or control thereof.
- (F) To fix, collect, adjust and refund or remit dues in respect of services rendered or to be rendered and expenses incurred or to be incurred in connection with the provision of all or any of the navigational aids enumerated in Sub-Clause (A) above, and any other thing ancillary thereto as may be authorised by law or as may be in accordance with arrangements made voluntarily or under contract.
- (G) To invest and deal with such moneys of the Company not immediately required in such manner as may from time to time be determined.
- (H) To borrow or raise or secure the payment of money for the purposes of the Company on such terms and on such security as may be thought fit.
- (I) To draw, make, accept, indorse, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (J) To undertake and execute any trusts the undertaking whereof promote the objects of the Company, and either gratuitously or otherwise.
- (K) To procure the Company to be registered or recognised in any foreign country or place.
- (L) To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account, or otherwise deal with all or any part of the property and rights of the Company as shall be expedient with a view to the promotion of its objects.
- (M) To purchase, take in exchange, hire, charter, or otherwise acquire and hold ships, boats and vessels of any kind for the purpose of visiting, establishing, removing, maintaining and otherwise caring for all or any of the navigational aids referred to in Sub-Clause (A) hereof, and to maintain, repair, improve, alter, sell, exchange, let out on hire or charter or otherwise deal with and dispose of all or any such ships, boats and vessels.

- (N) To give or award pensions, annuities, gratuities, superannuation and other allowances or benefits to any persons who have at any time been officers or employees of the Company and to the wives, widows, children and other relatives or dependants of any such persons, and to set up, establish, support and maintain pension, superannuation or other funds or schemes (whether contributory or non-contributory) for the benefit of such persons as aforesaid or any of them or any class of them.
- (O) To do all or any of the above things as principals, agents, contractors, trustees, or otherwise, and by or through trustees, agents, or otherwise, and either alone or in conjunction with others.
- (P) To do all such other things as are incidental or conducive to the attainment of the above objects.

Provided that the Company shall not support with its funds any object, or endeavour to impose on or procure to be observed by its Members or others, any regulation, restriction, or condition which if an object of the Company would make it a Trade Union.

Provided also that in case the Company shall take or hold any property which may be subject to any trusts, the Company shall only deal with the same in such manner as allowed by law, having regard to such trusts.

4.—The income and property of the Company whencesoever derived, shall be applied solely towards the promotion of the objects of the Company 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 always that nothing herein shall prevent the payment in good faith of reasonable and proper remuneration to any officer or servant of the Company, or to any Member of the Company, in return for any services actually rendered to the Company, nor prevent the payment of interest at a rate not exceeding 2 per centum per annum above the Company's bankers' base rate on money lent or reasonable and proper rent or hire for premises or property demised or let by any Member of the Company to the Company, but so that no Member of the Board of Directors of the Company or of any Local Board or Committee thereof shall be appointed to any salaried office of the Company paid by fees, and that no remuneration or other benefit in money or money's worth shall be given by the Company to any Member of such Board or Local Board except as aforesaid, and except repayment of out-of-pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for premises demised or let to the Company; provided that the provision last aforesaid shall not apply to any payment to any company of which a Member of the said Board or Local Board may be a Member, and in which such Member shall not hold more than one hundredth part of the capital, and such Member shall not be bound to account for any share of the profits he may receive in respect of any such payment.

5.—The liability of the Members is limited.

6.—Every Member of the Company undertakes to contribute to the assets of the Company, in the event of the same being wound up whilst he is a Member, or within one year after he ceases to be a Member, for 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, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding £1.

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 applied as the Members of the Company may by agreement direct for all or any of the objects for which the Company itself exists but without restriction to any geographical area.

8.—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 of all sales and purchases of goods by the Company, and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the Articles of Association of the Company for the time being, such accounts shall be open to inspection by the Members. Once at least in every year the accounts of the Company shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified Auditor or Auditors.

THE COMPANIES ACT 1985

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

Articles of Association

OF

**MIDDLE EAST NAVIGATION AIDS
SERVICE**

(Adopted by Special Resolution dated 22nd September, 1994)

GENERAL

1.—In these Articles the words standing in the first column of the Table next hereinafter contained shall bear the meaning set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context:—

<i>Words</i>	<i>Meanings</i>
The Act	The Companies Act 1985.
The Company	The above named Company.
The Board	The Board of Directors for the time being of the Company.
Member	The signatories of the Memorandum and such other individuals or corporate bodies as the Board may approve.
The Office	The Registered Office of the Company.
The Seal	The Common Seal of the Company.
The United Kingdom	Great Britain and Northern Ireland.

And these Articles shall be construed with reference to the provisions of the Act and terms used herein shall be taken as having the same respective meanings as they have when used in the Act.

MEMBERS

2.—The number of Members with which the Company has registered is eight, but the Board may from time to time register an increase of Members.

3.—The provisions of Sections 352 and 353 of the Act shall be observed by the Company and every Member of the Company shall either sign a written consent to becoming a Member or sign the Register of Members on becoming a Member.

4.—The Company is established for the purposes expressed in the Memorandum of Association.

5.—The subscribers to the Memorandum of Association and such other persons as the Board shall at their discretion admit to membership shall become Members of the Company. An unincorporated body may not as such be a Member of the Company, but any such body desirous of obtaining the benefit of membership may from time to time nominate in writing a representative, who shall apply for membership as such representative, and any such representative if admitted to membership by the Board shall become and be a Member of the Company in his own right and be entitled to the benefits and subject to the obligations incidental to membership. Any such body may from time to time by writing withdraw its nomination of any representative so admitted to membership and may nominate another representative in his stead, who shall apply for membership, and if admitted by the Board, become a Member in place of the representative whose nomination is so withdrawn, and the last mentioned Member shall, upon his nomination being withdrawn as aforesaid, *ipso facto*, cease to be a Member of the Company. A representative of an unincorporated body shall, *ipso facto*, cease to be a Member if the body by which he was nominated shall be dissolved.

RIGHTS OF MEMBERS

6.—The rights of a Member as such shall be personal and shall not be transferable. A Member shall be entitled to retire from membership of the Company upon the expiration of one month's notice in writing to the Company of his intention to retire.

7.—Every Member shall have one vote at General Meetings, and all votes of Members at meetings of the Company shall be given personally. No person not personally present shall be entitled to vote unless such Member is a corporation present by a representative duly authorised under Section 375 of the Act. No Member shall be entitled to vote at any General Meeting unless all moneys presently payable by him to the Company have been paid.

REGISTER

8.—The Secretary shall keep a Register of the full names and addresses of all Members.

GENERAL MEETINGS

9.—The first General Meeting of the Company shall be held at such time, not being less than one month nor more than three months from the incorporation of the Company, and at such place as the Company may determine.

10.—A General Meeting shall be held once in every calendar year at such time and place as may be determined by the Board, provided that every General Meeting except the first shall be held not more than fifteen months after the holding of the last preceding meeting.

11.—The above mentioned General Meetings except the first shall be called Annual General Meetings and shall be specified as such in the notices calling the same. All other General Meetings shall be called Extraordinary General Meetings.

12.—The Board 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 Board capable of acting to form a quorum, any Member of the Board 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 Board.

13.—Not less than twenty one days' notice of every Annual General Meeting and of every General Meeting convened to pass a Special Resolution and not less than fourteen days' notice of every other General Meeting exclusive in every case of the day on which it is served or deemed to be served and of the day for which it is given), specifying the place, the day and the hour of meeting, and in the case of special business the general nature of that business, shall be given in manner hereinafter mentioned to such persons (including the Auditors) as are under these provisions entitled to receive such notices from the Company; but with the consent of all the Members entitled to receive notices thereof or of such proportion thereof as may be prescribed by the Act, a meeting may be convened by such notice and in such manner as those Members may think fit. The accidental omission to give notice of a meeting to, or the non-receipt of such notice by, any person entitled to receive the same shall not invalidate the proceedings at any meeting.

PROCEEDINGS AT GENERAL MEETINGS

14.—All business shall be deemed special that is transacted at an Extraordinary General Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special, with the exception of the consideration of the income and expenditure account and balance sheet, and the reports of the Board and of the Auditors, the election of Members of the Board in the place of those retiring, and the appointment and fixing of the remuneration of the Auditors.

15.—No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Save as herein otherwise provided, five Members personally present shall be a quorum.

16.—If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened on 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 Chairman shall appoint, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting the Members present shall be a quorum.

17.—The Chairman of the Company shall preside at every General Meeting at which he shall be present, but if at any meeting the Chairman be not present within fifteen minutes after the time appointed for holding the same, or be not willing to preside, the Vice-Chairman of the Company shall preside, but if the Vice-Chairman be likewise not present or not be willing to preside, then the Members present shall choose some Member of the Board, or if no such Member be present, or if all the Members of the Board decline to take the Chair, they shall choose some Member of the Company who shall be present to preside.

18.—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 business which might have been transacted at the meeting from which the adjournment took place. Whenever a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as of the original meeting. Save as aforesaid, the Members shall not be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting.

19.—At each General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands by a majority of the Members present in person and entitled to vote, unless before or upon the declaration of the result of the show of hands a poll be demanded by the Chairman, or by at least three Members present in person and entitled to vote, or by a Member or Members representing not less than one-tenth of the total voting rights of all the Members entitled to vote at the meeting, and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has been carried, or has been carried unanimously or by a particular majority, or lost or not carried by a particular majority, and an entry to that effect in the Minute Book of the Company shall be conclusive evidence thereof, without proof of the number or proportion of the votes recorded in favour of or against the resolution.

20.—The demand for a poll may be withdrawn. Subject to the provisions of Article 21, if a poll be demanded in manner aforesaid, it shall be taken at such time and place and in such manner, as the Chairman of the meeting shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

21.—No poll shall be demanded on the election of the Chairman of a meeting, or on any question of adjournment.

22.—In case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting shall be entitled to second or casting vote.

23.—The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

24.—Subject to the provisions of the Act relating to Special and Extraordinary Resolutions or other resolutions required to be passed by a General Meeting a resolution in writing signed by all the Members for the time being entitled to receive a notice of and to attend and vote at General Meetings (or being corporations by their duly authorised representatives shall be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.

THE BOARD

25.—There shall be a Board for the management of the business and affairs of the Company. Unless otherwise determined by the Company in General Meeting such Board shall consist of not less than eight or more than sixteen persons, who need not be Members of the Company.

26.—The Chairman and Vice-Chairman of the Company who shall be Members of the Board, shall be appointed by the Company in General Meeting, and shall be the Chairman and Vice-Chairman respectively of the Board.

27.—The Board shall have power from time to time and at any time to appoint any person to fill a casual vacancy. The Board shall also have power from time to time and at any time to appoint any person by way of addition to the Board, provided that the prescribed maximum be not thereby exceeded. Any person appointed under this present Article shall hold office only until the next following Annual General Meeting of the Company, but shall then be eligible for re-election.

28.—The Board may, from time to time, appoint any one of their body to be Managing Director of the Company, either for a fixed term or without limitation as to the period for which he is to hold such office, and may from time to time (subject to the provisions of any Contract between him and the Company), remove or dismiss him from office and appoint another in his place.

29.—A Managing Director shall not, while he continues to hold that office, be subject to retirement by rotation, but, subject to the provisions of any Contract between him and the Company, he shall be subject to the same provisions as to resignation and removal as the other directors of the Company, and he shall, *ipso facto* and immediately, cease to be a Managing Director if he ceases to hold the office of Director of the Company from any cause. The provisions of Article 43 shall be read subject to this Article.

30.—The Board may from time to time entrust to and confer on a Managing Director for the time being such of the powers exercisable by the Directors by virtue of these presents as they may think fit, and may confer such powers for such time, and to be exercised for such objects and purposes, and upon such terms and conditions, and with such restrictions as they think expedient, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

31.—The Managing Director of the Company shall not be entitled to any salary or fees from his appointment save for out of pocket expenses.

POWERS AND DUTIES OF THE BOARD

32.—The business of the Company shall be managed by the Board who may pay all such expenses of, and preliminary and incidental to, the promotion, formation, establishment and registration of the Company as they think fit, and may exercise all such powers of the Company, and do on behalf of the Company all such acts as may be exercised and done by the Company, and as are not by the Act or by these presents required to be exercised or done by the Company in General Meeting, provided always that nothing done by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if such thing had been done by the Company in General Meeting. 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 Board shall from time to time by resolution determine.

33.—The Members for the time being of the Board may act notwithstanding any vacancy in their body; provided always that in case the Members of the Board shall at any time be or be reduced in number to less than the minimum number prescribed by or in accordance with these Articles it shall be lawful for them to act as the Board for the purposes of admitting Members to membership or filling up casual vacancies in their body or for summoning a General Meeting, but for no other purpose.

34.—The Board shall from time to time appoint a Secretary for such time, at such remuneration and upon such conditions as they may think fit and may also from time to time subject to the like conditions appoint an assistant or deputy Secretary, who may act as Secretary if at any time there is no Secretary or no Secretary capable of acting, and Sections 283 and 284 of the Act shall apply and be observed. Any such person appointed as hereinbefore provided may be removed by the Board.

BORROWING POWERS

35.—The Board 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.

PROCEEDINGS OF THE BOARD

36.—The Board may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business. Unless otherwise determined four Members of the Board at least shall be a quorum. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote.

37.—A Member of the Board may, and on the request of a Member of the Board the Secretary shall, at any time, summon a meeting of the Board by notice served upon the several Members of the Board. A Member of the Board who is absent abroad shall not be entitled to notice of a meeting.

38.—The Chairman of the Company shall preside at all meetings of the Board at which he shall be present, but if at any meeting the Chairman be not present within five minutes after the time appointed for holding the meeting, or be not willing to preside, the Vice-Chairman of the Company shall preside, but if the Vice-Chairman be likewise not present or not be willing to preside then the Members of the Board present shall choose one of their number to be Chairman of the meeting.

39.—The Board may delegate their powers to Committees, consisting of such persons as they may select. Any Committee so formed shall, in the execution of the powers so delegated, conform with any regulations imposed on it by the Board. The meetings and proceedings of any such Committees shall be governed by the provisions of these Articles for regulating the meetings and proceedings of the Board so far as applicable and so far as the same shall not be superseded by any regulations made by the Board as aforesaid. 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 of the Committee shall have a second or casting vote.

40.—All acts done bona fide by any meeting of the Board or of any Committee of the Board, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment of any such Member acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed to be a Member of the Board or of such Committee of the Board.

41.—The Board shall cause proper minutes to be made of all appointments of officers made by the Board and of the proceedings of all meetings of the Company and of the Board and of Committees of the Board, and all business transacted at such meetings, and any minutes of any such meeting, if properly signed by the Chairman of such meeting, shall be sufficient evidence without any further proof of the facts therein stated.

42.—A resolution in writing signed by all the Members for the time being of the Board or of any Committee of the Board shall be as valid and effectual as if it had been passed at a meeting of the Board or of such Committee duly convened and constituted.

ROTATION OF MEMBERS OF THE BOARD

43.—At the first General Meeting of the Company, and at every Annual General Meeting the Members of the Board other than the Managing Director shall retire from office but be eligible for re-election. Members retiring at any meeting shall hold office until the end of the meeting.

44.—The Company at the meeting at which the Members of the Board retire in manner aforesaid may fill the vacated offices by electing persons thereto, and in default the retiring Members of the Board shall, if offering themselves for re-election, be deemed to have been re-elected except insofar as at such meeting it is expressly resolved not to fill such offices, or unless a resolution for the re-election of any such Member of the Board shall have been put to the Meeting and lost.

45.—No person other than a Member of the Board retiring at the meeting shall unless recommended by the Members of the Board be eligible for election as a Member of the Board at any General Meeting, unless not less than three or 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 of the Company 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 serve on the Board if elected.

46.—The Company may from time to time by Ordinary Resolution increase or reduce the number of Members of the Board.

47.—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 Board, 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 Board and may appoint another person in the place of the one so removed.

FORMATION, CONSTITUTION AND POWERS OF LOCAL BOARDS

48.—Subject as hereinafter provided the Board may establish any Local Boards or agencies for managing any of the affairs of the Company either in the United Kingdom or elsewhere, and may appoint any persons to be Members of such Local Boards, or any managers or agents, and may delegate to any Local Board, manager or agent any of the powers, authorities and discretions vested in the Board, and may authorise the Members of any Local Board, or any of them to fill any vacancies therein, and to act notwithstanding any vacancies, and any such appointment or delegation may be made upon the terms and subject to such conditions as the Board may think fit, and the Board may remove any person so appointed, and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

49.—Appointments of Members of a Local Board shall be made with due regard to the shipping interests concerned with the services provided by the Company.

DISQUALIFICATION OF MEMBERS OF THE BOARD OR OF A LOCAL BOARD

50.—The office of a Member of the Board or of a Committee or of a Local Board shall be vacated:—

- (A) If a receiving order is made against him or he makes any arrangement or composition with his creditors;
- (B) If he be found lunatic or become of unsound mind;
- (C) If by notice in writing to the Company he resigns his office;
- (D) If he is prohibited from acting by any Order made under Sections 295 to 299 of the Act;
- (E) If he vacates his office by virtue of Section 293 of the Act;
- (F) If he 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.

A Member of the Board or of a Committee or Local Board shall not vote in respect of any contract in which he is interested or any matter arising there-out, and if he does so vote his vote shall not be counted.

ALTERNATE DIRECTORS

51.—A Member of the Board or of a Local Board who is unable to attend any meeting thereof may, with the approval of the Board or the Local Board as the case may be, appoint any person to be an alternate Member for such period not exceeding six months as he may desire; and such appointment shall have effect and such appointee while he holds office as alternate Member shall be entitled to notice of meetings of the Board, or as the case may be, the Local Board and to vote thereat accordingly. He shall, *ipso facto*, vacate office if and when his appointor vacates office or remove the appointee from office or the period of his appointment as aforesaid expires. Any appointment or removal under this Article shall be effected by a notice in writing under the hand of the Member making the same.

THE SEAL

52.—The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board and in the presence of at least two Members of the Board and the Secretary, and the said Members and Secretary shall sign every instrument to which the Seal shall be so affixed in the presence of each other, and in favour of any purchaser or person *bona fide* dealing with the Company such signatures shall be conclusive evidence of the fact that the Seal has been properly affixed.

ACCOUNTS

53.—The Board shall cause proper books of account to be kept with respect to:—

- (A) All sums of money received and expended by the Company and the matters in respect of which such receipts and expenditure take place.
- (B) All sales and purchases of goods and property by the Company.
- (C) The assets and liabilities of the Company.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions.

54.—The books of account shall be kept at the office or, subject to Section 222 of the Act, at such other place or places as the Board shall think fit, and shall be open at all convenient times to the inspection of Members of the Board.

55.—The Company in General Meeting may from time to time make reasonable conditions and regulations as to the time and manner of the inspection by the Members of the Company of the accounts and books of the Company, or any of them, and subject to such conditions and regulations the accounts and books of the Company shall be open to the inspection of Members at all reasonable times during business hours.

56.—The Board shall from time to time in accordance with Sections 241, 229 and 235 of the Act, cause to be prepared and 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 these Sections.

57.—A copy of every balance sheet (including every document by law required to be annexed thereto) which is to be laid before the Company in General Meeting, together with a copy of the Auditors' report, shall not less than twenty-one clear days before the date of the meeting be sent to the Auditors and every Member or debenture holder of the Company who is entitled to receive notices of General Meetings of the Company. Provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware.

AUDIT

58.—Auditors shall be appointed and their duties regulated in accordance with Sections 384 to 393 of the Act, the Members of the Board being treated as the Directors mentioned in those Sections.

NOTICES

59.—A notice may be given by the Company to any Member either personally or by sending it by post to him at his registered address or (if he has no registered address within the United Kingdom) at 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 notices shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and to have been effected at the expiration of twenty-four hours after the letter containing the same is posted.

60.—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 the notice to them.

(B) The Auditor for the time being of the Company.

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

WINDING-UP

61.—The provisions of Clause 7 of the Memorandum of Association relating to the winding up or dissolution of the Company shall have effect and be observed as if the same were repeated in these Articles.

THE COMPANIES ACTS, 1985

COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL

Memorandum
AND
Articles of Association
OF THE
**MIDDLE EAST NAVIGATION
AIDS SERVICE**

*(as amended & adopted by Special Resolutions
on 22nd September 1994)*

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