

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL

MEMORANDUM and ARTICLES OF ASSOCIATION

of

MIDDLE EAST NAVIGATION AIDS SERVICE

(Amended by Special Resolutions dated 22 September 1994, 23 March 1999,
12 August 2004 and 30 August 2007)

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COMPANIES HOUSE

FARRER & CO
66 Lincoln's Inn Fields
London WC2A 3LH

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MEMORANDUM OF ASSOCIATION

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MIDDLE EAST NAVIGATION AIDS SERVICE

(Amended by Special Resolutions dated
12 August 2004 and 30 August 2007)

1. **NAME**

The name of the company is Middle East Navigation Aids Service ("the Company")

2. **REGISTERED OFFICE**

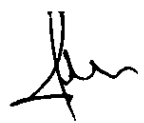
The registered office of the Company is to be in England and Wales

3. **OBJECTS**

The objects of the Company are the promotion of safety at sea and the protection of the marine environment in the Middle East and worldwide¹ by all charitable means including directly or indirectly

3.1 providing and maintaining navigation aids, safety systems and safety information,

¹ The words "and worldwide" were inserted by a Special Resolution of the Company dated 30 August 2007, consent to amend the objects having been provided by the Charity Commission pursuant to Section 64 of the Charities Act 1993 on 3 August 2007



3 2 promoting the use of modern navigation techniques and procedures and other essential maritime skills, and

3 3 protecting and improving all aspects of the marine environment ("the Objects")

4. **POWERS**

The Company has the following powers, which may be exercised only in promoting the Objects

4 1 To promote or carry out research and development

4 2 To provide advice and training programmes

4 3 To publish or distribute information

4 4 To co-operate with other bodies

4 5 To support, administer or set up other charities and undertake and execute charitable trusts

4 6 To raise funds (but not by means of taxable trading) and to fix and collect dues

4 7 To take and accept any gift of money property or other assets whether subject to any special trusts or not

4 8 To borrow money and give security for loans (but only in accordance with the restrictions imposed by the Charities Act 1993)

4 9 To acquire or hire property facilities rights or privileges of any kind and to construct restore improve maintain and alter such property or other facilities



- 4 10 To let or dispose of or turn to account property of any kind (but only in accordance with the restrictions imposed by the Charities Act 1993)
- 4 11 To pay any rent and other outgoings and expenses and execute and do all such other instruments acts and things as may be requisite in connection with the use maintenance upkeep expansion alteration or improvement of such property
- 4 12 To purchase lease or hire operate maintain and dispose of any equipment ships or vessels necessary or convenient for the purposes or administration of the Company
- 4 13 To make grants or loans of money and to give guarantees
- 4 14 To set aside funds for special purposes or as reserves against future expenditure
- 4 15 To draw make accept endorse discount negotiate execute and issue promissory notes bills cheques and other instruments and to operate bank accounts
- 4 16 To enter into any arrangements with any government or authority supreme municipal local or otherwise that may seem conducive to all or any of the Objects and to obtain from any such government or authority any rights privileges licences contracts and concessions and to carry out exercise and comply with any such arrangements rights privileges licences contracts and concessions
- 4 17 To deposit or invest funds in any manner (but to invest only after obtaining advice from a financial expert and having regard to the suitability of investments and the need for diversification)



- 4 18 To delegate the management of investments to a financial expert, but only on terms that
- 4 18 1 the investment policy is set down in writing for the financial expert by the Board of Directors,
- 4 18 2 every transaction is reported promptly to the Board of Directors,
- 4 18 3 the performance of the investments is reviewed regularly with the Board of Directors,
- 4 18 4 the Board of Directors are entitled to cancel the delegation arrangement at any time upon reasonable notice,
- 4 18 5 the investment policy and the delegation arrangement are reviewed at least once a year,
- 4 18 6 all payments due to the financial expert are on a scale or at a level which is agreed in advance and are notified promptly to the Board of Directors on receipt,
- 4 18 7 the financial expert must not do anything outside the powers of the Board of Directors
- 4 19 To arrange for investments or other property of the Company to be held in the name of a nominee (being a corporate body registered or having an established place of business in England and Wales) under the control of the Board of Directors or of a financial expert acting under their instructions and to pay any reasonable fee required
- 4 20 To insure the property of the Company against any foreseeable risk and take out other insurance policies to protect the Company when required



4 21 1 To provide indemnity insurance to cover the liability of the Directors

- (a) which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust, or breach of duty of which they may be guilty in relation to the Company,
- (b) to make contributions to the assets of the Company in accordance with the provisions of section 214 of the Insolvency Act 1986

4 21 2 Any such insurance in the case of 4 21 1(a) shall not extend to

- (a) any liability resulting from conduct which the Directors knew, or must be assumed to have known, was not in the best interests of the Company, or which the Directors did not care whether it was in the best interests of the Company or not,
- (b) any liability to pay the costs of unsuccessfully defending criminal prosecutions for offences arising out of the fraud or dishonesty or wilful or reckless misconduct of the Directors,
- (c) any liability to pay a fine

4 21 3 Any insurance in the case of 4 21 1(b) shall not extend to any liability to make such a contribution where the basis of the Director's liability is his knowledge prior to the insolvent liquidation of the Company (or reckless failure to acquire that knowledge) that there was no reasonable prospect that the Company would avoid going into insolvent liquidation

4 22 Subject to clause 5, to employ paid or unpaid agents, staff or advisers

4 23 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

- 4 24 To enter into contracts to provide services to or on behalf of other bodies
- 4 25 To arrange for the amalgamation of the Company with any charitable organisation the purposes of which in their opinion are similar to the purposes of the Company either alone or as amalgamated
- 4 26 To establish subsidiary companies to assist or act as agents for the Company
- 4 27 To accept appointment as trustee and to enter into joint ventures and partnerships to subscribe underwrite purchase or otherwise acquire and to hold, dispose of and deal with any shares or other securities in subsidiary companies of the Company joint ventures or partnerships or other companies
- 4 28 To pay the reasonable and proper costs of forming and administering the Company
- 4 29 To procure the Company to be registered or recognised in any foreign country or place
- 4 30 To do anything else within the law which promotes or helps to promote the Objects

5. BENEFITS TO MEMBERS AND TRUSTEES

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 that nothing in this document shall prevent any payment in good faith by the Company of any premium in respect of any indemnity insurance purchased pursuant to Clause 4 21 hereof

And provided further 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 and provided further that nothing herein shall prevent EITHER the payment in good faith of reasonable and proper remuneration to any Director or any Committee Member who (in addition to the 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) may be appointed to a salaried office of the Company paid by fees, OR prevent any payment to any company of which a Director or Committee Member may be a member and in which such Director or Committee Member shall not hold more than one hundredth part of the capital and such Director or Committee Member shall not be bound to account for any share of the profits they may receive in respect of such payment

The payment of remuneration or the appointment to salaried office of any Director or Committee Member shall be conditional upon

- (i) such remuneration being paid to the Director or Committee Member's employer (and not to the Director, or Committee Member concerned) where the Director or Committee Member is in the full time employment of another party, and
- (ii) the number of such Directors and Committee Members paid remuneration or appointed to salaried office that are not in the full time employment of a Member of the Company or by any body (corporate or not) which is concerned



with or a user of the services provided by the Company (or the nominated representative of a Member of the Company) not at any time equalling or exceeding the number that are so employed unless in the reasonable opinion of the Board this is necessary in the best interests of the Company or because there is (for any reason) an absence of suitable candidates for appointment that are so employed

6. **LIMITED LIABILITY**

The liability of members is limited

7. **GUARANTEE**

Every Member promises, if the Company is dissolved while he, she or it remains a Member or within 12 months afterwards, to pay up to one pound towards the costs of dissolution and the liabilities incurred by the Company while the contributor was a Member

8. **DISSOLUTION**

8 1 If the Company is dissolved the assets (if any) remaining after provision has been made for all its liabilities must be applied in one or more of the following ways

8 1 1 by transfer to one or more other bodies established for exclusively charitable purposes within, the same as or similar to the Objects (but without restriction to any geographical area),

8 1 2 directly for the Objects or charitable purposes within or similar to the Objects (but without restriction to any geographical area),

8 1 3 in such other manner consistent with charitable status as the Commission approve in writing in advance



8 2 A final report and statement of account must be sent to the Commission

9. **INTERPRETATION**

In this Memorandum and in the Articles

9 1 "the Act" means the Companies Act 1985

"AGM" means an annual general meeting of the Company

"these Articles" means the Articles of Association of the Company

"the Board" means the board of directors of the Company

"Chairman" means the chairman of the Board

"the Commission" means the Charity Commissioners for England and Wales

"Committee" means a committee appointed under Article 39 of the Articles of Association

"Committee Member" means a member of a Committee

"the Company" means the Company governed by this Memorandum

"EGM" means an extraordinary general meeting of the Company

"financial expert" means (a) an individual, company or firm who is an authorised person or an exempted person within the meaning of the Financial Services and Markets Act 2000 ("the 2000 Act") or (b) an individual, company or firm who is operating in a jurisdiction to which the 2000 Act does not apply but who is subject to regulatory controls in its own jurisdiction

"Member" and "membership" refer to membership of the Company

"Memorandum" means the Company's Memorandum of Association

"month" means calendar month

"the Office" means the Registered Office of the Company

"the Objects" means the Objects of the Company as defined in clause 3 of the Memorandum

"the Seal" refers to the Common Seal of the Company

"Secretary" means the Secretary of the Company

"Director" means a director of the Company and "Board" means all of the directors

"The United Kingdom" refers to Great Britain and Northern Ireland

"written" or "in writing" refers to a legible document on paper including a fax or other electronic message

"year" means calendar year

9 2 Words and expressions defined in the Articles have the same meanings in this Memorandum

9 3 References to an Act of Parliament are references to the Act as amended or re-enacted from time to time and to any subordinate legislation made under it



THE COMPANIES ACTS 1985 and 1989

COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION

of

MIDDLE EAST NAVIGATION AIDS SERVICE

(Amended by Special Resolutions dated 22 September 1994
and 23 March 1999 and 12 August 2004)

GENERAL


- 1 Words and expressions used in these Articles shall bear the same meaning as in the Memorandum

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 Section 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

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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 1 Every Member shall have one vote at General Meetings, and all votes of Members at meetings of the Company shall be given in person or by proxy Any Member which is a corporation shall attend 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
- 7 2 A Member may appoint a proxy by sending a letter, containing such details as the Directors may from time to time decide, to the Company Secretary at the Company's registered office

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 15 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 requisitions, as provided by Section 368 of the Act If at any time there are not within the United Kingdom sufficient members capable of acting to form a quorum, any Director 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 21 days' notice of every Annual General Meeting and of every General Meeting convened to pass a Special Resolution and not less than 14 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 the 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 presents entitled to receive such notices from the Company, but with the consent of all the Members entitled to receive the 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

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such notice by, any person entitled to receive the same shall not invalidate the proceedings at any meeting

- 14 A meeting of the Members may be held either in person, by telephone or by suitable electronic means agreed by the Members in which all participants may communicate with all the other participants


PROCEEDINGS AT GENERAL MEETINGS

- 15 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 Directors in the place of those retiring, and the appointment and fixing of the remuneration of the Auditors
- 16 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, four Members personally present (or, where applicable, present through their proxies) shall be a quorum
- 17 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
- 18 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 15 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 a Director, or if no such Director be present, or if all the Directors decline to take the Chair, they shall choose some Member of the Company who shall be present to preside

- 19 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 30 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
- 20 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 (or, where applicable, through their proxy) 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 (or, where applicable, through their proxies) and entitled to vote, or by a Member or Members (or, where applicable, their proxies) 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
- 21 The demand for a poll may be withdrawn Subject to the provisions of Article 22, 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

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- 22 No poll shall be demanded on the election of the Chairman of a meeting, or on any question of adjournment
- 23 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
- 24 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
- 25 Subject to the provision 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

- 26 There shall be a Board of Directors 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 8 nor more than 16 persons, who need not be Members of the Company
- 27 The Chairman and Vice Chairman of the Company who shall be Directors, shall be appointed by the Company in General Meeting, and shall be the Chairman and Vice Chairman respectively of the Board
- 28 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

- 29 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
- 30 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 office of Director of the Company from any cause The provisions of Article 45 shall be read subject to this Article
- 31 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
- 32 The Managing Director of the Company and any other Director or Committee Member thereof shall be entitled to receive out of pocket expenses and reasonable and proper remuneration for any services actually rendered to the Company provided always that the provisions of Clause 5 of the Memorandum of Association relating to the payment of such remuneration shall have effect and shall be observed this as if the same were repeated in these Articles

POWERS AND DUTIES OF THE BOARD

- 33 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
- 34 The Directors for the time being of the Board may act notwithstanding any vacancy in their body, provided always that in case the Directors of the Board shall at any time be or be reduced in number to less than the minimum prescribed by or in accordance with these Articles it shall be lawful for them to act as the Board for the purposes of admitting Directors for filling up casual vacancies in their body or for summoning a General Meeting, but for no other purpose
- 35 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
- 36 A meeting of the Board may be held either in person, by telephone, or by suitable electronic means agreed by the members of the Board in which all participants may communicate with all the other participants



BORROWING POWERS

- 37 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

- 38 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 Directors at least shall be a quorum Questions arising at any meeting shall be decided by a majority of votes In case of any equality of votes the Chairman shall have a second or casting vote
- 39 A Director may, and on the request of a Director the Secretary shall, at any time, summon a meeting of the Board by notice served upon the several Directors of the Board A Director who is absent abroad shall not be entitled to notice of a meeting
- 40 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 Directors present shall choose one of their number to be Chairman of the meeting
- 41 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 and shall report back to the Board at regular intervals 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 Committee Members present, and in the case of an equality of votes the Chairman of the Committee shall have a second or casting vote

- 42 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 Director or Committee 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 Director or Committee Member
- 43 A resolution in writing signed by all the Directors for the time being or of any Committee of the Board shall be as valid and effectual as if it has been passed at a meeting of the Board or of such Committee duly convened and constituted

ROTATION OF MEMBERSHIP OF THE BOARD

- 44 At the first General Meeting of the Company, and at every Annual General Meeting the Directors other than the Managing Director shall retire from office but be eligible for re-election Directors retiring at any meeting shall hold office until the end of the meeting
- 45 The Company at the meeting at which the Directors retire in manner aforesaid may fill the vacated offices by electing persons thereto, and in default the retiring Directors 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 Director shall have been put to the Meeting and lost
- 46 No person other than a Director retiring at the meeting shall unless recommended by the Board be eligible for election as a Director at any General Meeting, unless not less than three or more than 21 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

- 47 The Company may from time to time by Ordinary Resolution increase or reduce the number of Directors
- 48 The Company may by Ordinary Resolution of which special notice has been given in accordance with Section 379 of the Act, remove any Director, before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may appoint another person in the place of the one so removed

**FORMATION, CONSTITUTION AND POWERS OF LOCAL ADVISORY
COMMITTEES**

- 49 The Board may establish Local Advisory Committees to advise the Board in relation to any of the affairs of the Company either in the United Kingdom or elsewhere, and may appoint any persons to serve on such Local Advisory Committees. Such appointments may be made upon the terms and subject to any conditions as the Board may think fit, and the Board may remove any person so appointed
- 50 Appointments of Local Advisory Committees shall be made with due regard to the shipping interests concerned with the services provided by the Company

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DISQUALIFICATION OF DIRECTORS OR COMMITTEE MEMBERS

- 51 The office of a Director or Committee Member 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 Section 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 Director or Committee Member 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

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 Member 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



- 53 Where transportation of the Company Seal overseas is impractical or impossible, a portable Seal may be used and every such instrument to which the Seal shall be so affixed shall be conclusive evidence of the fact that the Seal has been properly affixed

ACCOUNTS

- 54 The Directors must comply with the requirements of the Act and of the Charities Act 1993 as to keeping financial records, the audit of accounts and the preparation and transmission to the Registrar of Companies and the Commission of

annual reports,
annual returns,
annual statements of account

- 55 The Directors must keep proper records of

all proceedings at general meetings,
all proceedings at meetings of the Directors,
all reports of Committees, and
all professional advice obtained

- 56 Accounting records relating to the Company must be made available for inspection by any Director at any reasonable time during normal office hours and may be made available for inspection by Members who are not Directors if the Directors so decide

- 57 A copy of the Company's latest available statement of account must be supplied on request to any Director or Member, or to any other person who makes a written request and pays the Company's reasonable costs, within two months

NOTICES

- 58 A notice may be given by the Company to any Member either personally or electronically 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 24 hours after the letter containing the same is posted

59 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

60 The provisions of Clause 8 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