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## THE COMPANIES ACTS 1985 to 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

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OXFORD ANALYTICA LIMITED

Adopted by Special Resolution passed on 11 May 1993

## PRELIMINARY

- 1. The regulations contained or incorporated in Table A in the Companies (Tables A to F) Regulations 1985 (which Table is hereinafter referred to as "Table A") shall except as hereinafter provided and so far as the same are not inconsistent with the provisions of these Articles apply to and constitute the regulations of the Company.
- 2. Regulations 8, 12, 23, 24, 40, 53, 54, 64, 65 and 69, 73 to 75, 81 to 84, 94, 95 and 97 of Table A shall not apply to the Company.

3. The expression "the Trustees" in these Articles shall mean the persons for the time being and from time to time holding office pursuant to Articles 42 to 44 inclusive.

## PRIVATE COMPANY

4. The Company is a Private Company within the meaning of the Companies Act 1985 ("the Act") (such expression to include any statutory modification or re-enactment thereof for the time being in force) and accordingly any offer to the public of any shares in or debentures of the Company (whether for cash or otherwise) or allotment of or agreement to allot (whether for cash or otherwise) any such shares or debentures with a view to all or any of those shares or debentures being offered for sale to the public is prohibited.

## SHARE CAPITAL

- 5. The share capital of the Company at the date of the adoption of these Articles is £100 divided into 999 Ordinary Shares of 10p and 1 Trust Share of 10p. The Trust Share shall confer upon the holder thereof the right in a winding-up to re-payment of the capital paid up thereon in priority to any payment to the holders of all other shares in the capital of the Company but shall not carry any further or other right of participation in the profits or assets of the Company and in particular shall not carry a right to payment of any dividends.
- 6. No further Trust Shares shall be created without the consent or sanction of the holder of the existing Trust Share.

#### LIEN

7. The Company shall have a first and paramount lien upon all shares (whether fully paid or not) registered in the name of any member, either alone or jointly with any other person, for his debts, liabilities and engagements, howsoever arising whether solely or jointly with any other person, to or with the Company, and such lien shall extend to any amount payable in respect of it and all dividends from time to time declared in respect of such shares.

## CALLS ON SHARES

8. The Directors may from time to time make calls upon the members in respect of any moneys unpaid on their shares or any part thereof (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times, and each member shall (subject to receiving at least fourteen days' notice specifying the time or times and place of payment) pay to the Company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the Directors may determine.

## TRANSFER OF SHARES

9. The instrument of transfer of any fully paid share shall be executed by or on behalf of the transferor but need not be executed by or on behalf of the transferee. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register in respect thereof. In the case of a partly

paid share, the instrument of transfer must also be executed by or on behalf of the transferee.

- 10. No transfer of any share in the capital of the Company shall be made or registered without the previous sanction of the Directors who may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is register any transfer of any share, whether or shall a fully paid share provided that the Directors shall register a transfer of a Trust Share made in accordance with Article 11.
  - 11. No Trust Share shall be transferred to any person other than the Trustees or one or more of the Trustees.

# PROCEEDINGS AT GENERAL MEETINGS

- 12. All business shall be deemed special that is transacted at an Extracrdinary General Meeting, and also that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the Accounts, the Balance Sheets, the Reports of the Directors and Auditors, the election of Directors in the place of those retiring and the voting of remuneration or extra remuneration to the Directors and the appointment of, and the fixing of the remuneration of, the Auditors.
  - 13. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business. Two persons (of whom one at least must be the holder of the Trust Share) being members present in person or by proxies, or being corporations by duly authorised representatives, shall be a quorum at any General Meeting.

- 14. At any General Meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is, before or on the declaration of the result of the show of hands, demanded by any member present in person or by proxy. Regulation 46 of Table A shall be modified accordingly.
  - 15. Subject to the provisions of the Act a resolution in writing signed by all the members for the time being entitled to receive 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. Such resolution may consist of several documents in the like form, each signed by one or more members.

## VOTES OF MEMBERS

- 16. Subject as otherwise provided in these Articles and to any rights or restrictions for the time being attached to any class or any classes of shares every member (including the holder of the Trust Share) present in person or by proxy shall have one vote on a show of hands and on a poll one vote for each share of which he is the holder. Where a member is himself a proxy for another member or members, then in such case he shall on a show of hands have one vote for himself as a member and one vote for each member and one
  - 17. If the business of a General Meeting involves the consideration of a resolution:-
    - (a) for or which has the effect of altering any of the provisions of the following Articles, that is to say, Article 3, Article 5, Article 6, Article 10,

Article 11, Article 13, this Article, Article 24, Article 34, and Articles 38 to 58 inclusive; or

(b) for winding up the Company;

then on any such resolution any holder of the Trust Share present in person or by proxy may demand a poll and upon such poll the holder of the Trust Share shall be entitled to cast a number of votes exceeding by one the total number of votes which the other members are entitled between them to cast.

## DIRECTORS

- The number of the Directors shall be determined by the Company in General Meeting but unless and until so fixed there shall be no maximum number of Directors and the minimum number of Directors shall be one. In the event of the minimum number of Directors fixed by or pursuant to these Articles or Table A being one, a sole Director shall have the authority to exercise all the powers and discretions by Table A or these Articles expressed to be vested in the Directors generally and Regulation 89 in Table A shall be modified accordingly.
- 19. The fees of the Directors shall from time to time be determined by the Company in General Meeting and shall be divided among the Directors in such proportion and manner as the resolution by the Company in General Meeting shall specify. Any Director who is appointed to an executive office or who serves on any committee or who otherwise performs services which, in the opinion of the Directors, are outside the scope of the ordinary duties of a Director may be paid such remuneration by way of salary, percentage of profits or otherwise as the Directors may from time to time determine.

- 20. The Directors shall be entitled to be repaid all such reasonable expenses as they may incur in attending and returning from meetings of the Directors, or of committees of the Directors, or General Meetings, or which they may otherwise incur, whether in the United Kingdom or abroad, in or about the business of the Company.
- 21. A Director or alternate Director shall not require any share qualification but any Director or alternate Director who is not a member of the Company shall nevertheless be entitled to receive notices of and attend and speak at any General Meeting of the Company or at any separate meeting of the holders of any class of shares of the Company.
- 22. A person may be appointed a Director notwithstanding that he shall have attained the age of seventy years and no Director shall be liable to vacate office by reason of his attaining that or any other age.

## BORROWING POWERS

23. Subject to the Act, the Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability, guarantee or obligation of the Company, or of any third party.

## POWERS AND DUTIES OF DIRECTORS

24. Regulation 79 shall be modified by the addition of the following words at the end of such Regulation:

"Flovided always that notwithstanding anything contained in these Articles neither the Directors nor the Company in General Meeting shall have power without the previous approval of the Trustees in the manner hereinafter provided to do or authorise the doing of any of the following things, and the Directors shall exercise all powers of control exercisable by the Company over any subsidiary of the Company to ensure that no subsidiary of the Company shall do any of such things, that is to say:-

- (a) sell or otherwise dispose of the whole or any substantial part of the undertaking, property or assets of the Company or of such subsidiary (other than freehold or leasehold property or marketable securities) and in particular (without prejudice to the generality of the foregoing) sell or otherwise dispose of The Oxford Analytica Daily Brief or any other publication of the Company; or
- (b) dismiss the editor for the time being of The Oxford Analytica Daily Brief or any other publication of the Company or any of the Professional Staff (as hereafter defined) of such publications otherwise than for fraud or gross and wilful breach of trust or duty) or
- (c) appoint any person to be the editor of The Oxford Analytica Daily Brief or any other publication of the Company or any of the Professional Staff of such publications except temporarily and in case of emergency and then only subject to such appointment being approved by the Trustees as aforesaid within a period not exceeding two months.

"Professional Staff" shall mean all those employees of the Company and individuals engaged by the Company under consultancy contracts, who have responsibility for editing, researching, commissioning, co-ordinating or otherwise determining the substantive content of any of the Company's publications.

- 25. Subject to making such disclosure and declaration of his interest as is required by the Act, a Director may contract with the Company as if he were not a Director. A Director may also vote in respect of any contract or arrangement in which he is interested and shall be counted in the quorum present at the meeting.
- 26. A Director may hold any other office or place of profit under the Company, other than that of Auditor and of Secretary if he be a sole Director, at such remuneration and upon such terms as the Directors may determine. Any Director may act by himself or his firm in a professional capacity for the Company, other than as Auditor, and he or his firm shall be entitled to remuneration for professional services as if he were not a Director.
- 27. Without a prejudice to the powers conferred by Regulation 87 of Table A, the Directors on behalf of the Company may provide or contribute to the provision of life or other assurance for the benefit of any Director engaged or formerly engaged in whole time service with the company or any subsidiary thereof, or the dependants of any such Director.

## DISQUALIFICATION OF DIRECTORS

- 28. The office of Director shall be vacated if:-
  - (1) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or

- (2) he becomes prohibited by law from being a Director;
- (3) he becomes incapable by reason of mental disorder, illness or injury of managing and administering his property and affairs; or
- (4) he resigns his office by notice in writing to the Company; or
- (5) he shall for more than six consecutive months have been absent from meetings of the Directors without leave expressed by a resolution of the Directors, and the Directors resolve that his office be vacated; or
- (6) the Company shall so resolve by an Extraordinary Resolution at an Extraordinary General Meeting or by an Ordinary Resolution pursuant to Section 303 of the Act

## ROTATION OF DIRECTORS

29. A Director shall not retire by rotation and Regulations 76, 78 and 79 of Table A shall be modified accordingly.

## PROCEEDINGS OF DIRECTORS

- 30. It shall not be necessary for Directors to sign their names in any books which may be kept for the purpose of recording attendances at meetings; and Regulation 86 in Table A shall be modified accordingly.
- 31. A resolution in writing signed by all the Directors for the time being shall be as effective as a resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like

form, each signed by one or more of the Directors, or their respective alternates (as the case may be).

32. The sentence "It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom" shall be deleted from Regulation 88.

## MANAGING DIRECTOR AND EXECUTIVE OFFICERS

- 33. The Directors may from time to time appoint one or more of their body to the office of Managing Director or any other executive office under the Company for such period and on such terms and at such remuneration (whether by way of salary, commission or participation in profits, or partly in one way and partly in another) as they may think fit and, subject to the terms of any agreement entered into in any particular ( ... se, the Directors may at any time revoke such appointment.
- The Directors may from time to time entrust to and confer 34. upon a Managing Director or any one or more of the Directors as a committee all or any of the powers Directors (other than exercisable рy the exercisable by them only with the approval of the Trustees or as are to be entrusted to the editor of The Oxford Analytica Daily Brief or any other publication of the Company) upon such terms and conditions and with such fit, and think they may restrictions 45 collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter or vary all or any of such powers. Regulation 72 shall be modified accordingly.

## ALTERNATE DIRECTORS

35. (1) Each Director (other than an alternate Director)

may at any time appoint any other Director or any person previously approved by a majority of the other Directors to be his alternate Director and at his discretion to remove such alternate Director.

- (2) Any appointment or removal of an alternate Director may be made by cable, telegram, telex or letter or in any other manner approved by the Directors sent to or delivered at the registered office of the Company or delivered to a meeting at the registered office of the Company or delivered to a meeting of the Directors. Any cable, telegram, telex or letter shall be confirmed as soon as possible by letter but may meanwhile be acted upon by the Company.
- (3) Any alternate Director shall (except as regards powers to appoint an alternate Director and remuneration) be subject in all respects to the terms and conditions existing with reference to the other Directors.
- (4) An alternate Director shall (subject to his giving to the Company an address within the United Kingdom at which notices may be served upon him) be entitled to receive notices of all meetings of the Directors and to attend, speak and vote as a Director at such meeting at which his appointor is not present and generally to perform all the functions of his appointor as a Director in the absence of such appointor.
- (5) One person may act as alternate Director to more than one Director, and while he is so acting shall be entitled to a separate vote for each Director he is representing, and if he is himself a Director his

vote or votes as an alternate Director shall be in addition to his own votes.

- (6) An alternate Director shall not be taken into account in reckoning the minimum or maximum number of Directors allowed for the time being but he shall be counted for the purpose of reckoning whether a quorum is present at any meeting of the Directors attended by him, provided that not less than two individuals constitute a quorum.
- (7) An alternate Director may be repaid by the Company such expense as might properly be repaid to him if he were a Director and he shall be entitled to receive from the Company such proportion (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, save as respect of in not he shall appointment be entitled to receive any remuneration from the Company.
- (8) An alternate Director shall be an officer of the Company and shall be alone responsible to the Company for his own acts and defaults and he shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to be indemnified by the Company to the same extent as if he were a Director.
- (9) The appointment of an alternate Director shall ipso facto terminate if his appointor ceases for any reason to be a Director, and on the happening of any event on which if he were a Director he would be liable to vacate his office under these Articles.

## NOTICE

36. 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) supplied by him to the Company for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing pre-paying 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.

#### INDEMNITY

37. Subject to the provisions of and so far as may be permitted by the Act, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto. Regulation 118 of Table A shall be extended accordingly.

## EDITOR AND PROFESSIONAL STAFF

38. In coming to their decision whether any person is a suitable person to be appointed or removed as the editor or a member of the Professional Staff of The Oxford Analytica Daily Brief and any other publication of the Company the Trustees shall have regard to the importance of maintaining the best traditions and present general character of the said publications and to national and international rather than personal interests and to the editorial principles set out in Article 40.

Whenever a vacancy in the office of editor or a member of 39. Professional Staff of The Oxford Analytica Daily Brief and any other publication of the Company shall occur, appointment to that office shall be made by the Directors subject to the provisions of Article 24. editor or member of the Professional Staff thus appointed shall hold office for the period at the remuneration and on the terms to be determined by an agreement to be Provided that entered into between him and the Company. respect of an editor every such agreement shall contain provisions (a) entrusting to and conferring upon the sole direction and control oditor editorial process of the publication for which he editor, (b) imposing upon the editor an obligation to maintain to the best of his ability the general character and traditions of the publication for which he is editor and uphold the editorial principles set out in Article 40 and (c) requiring the editor to confer with the Board of Directors whenever the editor or the Board of Directors shall consider such a conference desirable with a view to maintaining the general character and traditions of the publication for which he is editor.

## EDITORIAL PRINCIPLES

40. The following are the editorial principles which govern the conduct of The Oxford Analytica Baily Brief and the other publications of the Company:

WHEREAS, the central purpose of the Company is to draw on the scholarship of Oxford and other major universities throughout the world to provide business and government leaders with timely analysis of how world events are most likely to unfold; and WHEREAS, the tradition of scholarship is one of the relentless search for truth, and begins with an accurate assessment of human nature; and

WHEREAS, the tools of scholarship are enquiry, experience, reason and logical deduction and that the process is iterative; and

WHEREAS, the Company seeks to act as a bridge between the world of scholarship and the world of enterprise.

NOW THEREFORE, the Company hereby affirms its belief in, and determination to adhere to, the following principles:

- (1) That scholarship is a quest for understanding; enterprise is a quest for progress; and that both of these endeavours should be seen as dynamically interdependent with the aim to provide clients with the value of analysis and assessment grounded on the cardinal principles of independence and objectivity;
- (2) That the frontiers of enterprise and progress are only pushed further out by accepting the challenge of change, be it political, economic, social or technological and that this is best done by understanding change and harnessing it;
- (3) That the necessary understanding comes not from "received wisdom" but from rigorous examination with no cause to promote other than truth;
- (4) That, in practice, the highest priority must be given:
  - a) to collecting information, data and news from the widest possible array of the most reliable

sources by the most advanced technology available;

- b) to retaining an Oxford-based core of consultants from leading members of the senior faculty of the University;
- c) to employing a professional staff and maintaining a global network of contributors of the highest quality and broadest experience;
- (5) That the Company strictly maintain an editorial policy that is non-prescriptive, non-partisan and completely disinterested, with no political bias, ideological agenda or issue advocacy;
- (b) That all the Company's work, be it an article, study, paper or briefing, be consistent with, or a development of, all previous or contemporaneous analysis, with the aim of providing clients with a total picture which is accurate, coherent, continuous and comprehensive.
- 41. The Company and the Directors shall ensure insofar as it is within their powers that The Oxford Analytica Daily Brief and the other publications of the Company shall be conducted in accordance with the editorial principles set out in Article 40.

## TRUSTEES

42. The Trustees herein referred to shall not exceed five in number. At the date of the adoption of these Articles, the following persons are the Trustees:-

David R Young Suannah K Young Keith Leaman John Wood

- as the office of the Director becomes vacated under paragraphs (1), (2), (3) and (4) of Article 28 or in the event of any Trustee dying or refusing to act. Any vacancy in the body of Trustees occurring from time to time may be filled by the appropriate person set out below ("the Appointor") appointing a person to fill a vacancy by writing under hand left at the registered office of the Company and accompanied by a consent in writing by the person appointed to act:
  - (i) Dr David R Young whilst he continues to hold the majority of the outstanding shares of the Class B Common Stock, par value U.S. \$0.001 per share of The Oxford Analytica International Group Incorporated, a Delaware corporation ("OAIG") or the stock into which such Class B Common Stock may thereafter be converted or changed, or the stock of any other company transferred or issued following and as part of any merger consolidation reorganisation or reconstruction of OAIG ("the OAIG Stock");
  - (ii) In the event that Dr David R Young shall during his life dispose of the majority of the outstanding shares of the OAIG Stock to his spouse or any of his children or remoter issue or to the trustees of any trust in respect of which he is the settlor for the benefit of himself or the said members of his family ("a Family Transferee"), such Family Transferee. If the OAIG Stock shall be transferred to more than one Family Transferee (otherwise than jointly) the

holder of the largest portion by number of shares of the OAIG Stock shall be the Appointor;

- (iii) In the event of the death of Dr David R Young, his personal representatives, and subsequently the person to whom the OAIG Stock shall be transferred by the said personal representatives. If more than one person (otherwise than jointly) shall hold the CAIG stock unde. this paragraph (iii), the holder of the largest portion by number of shares of the OAIG stock shall be the Appointor;
- (iv) If no Appointor shall exist under any of paragraphs (i), (ii) and (iii) above, the Appointor shall be the Trustees whose decision shall require a majority of the continuing or surviving Trustees.
- 44. Whenever a vacancy in the office of Trustee occurs the Secretary shall with all reasonable despatch notify the Appointor and the continuing or surviving Trustees (if not the Appointor) of the fact and call their attention to the provisions of these presents relating to the appointment of new Trustees. If the vacancy is one which reduces the number of Trustees to two and the Appointor (not being the Trustees) shall either not have filled the vacancy by making an appointment pursuant to Article 43 within two months after such notice is given, the majority of the continuing or surviving Trustees may at any time thereafter whilst such vacancy continues fill the same by appointing a person selected by them to be a Trustee.
- 45. The continuing Trustees may act notwithstanding any vacancy in their number, but should the number of Trustees be reduced to two such continuing Trustees may

act only for the purpose of filling vacancies in the body of the Trustees in accordance with Articles 43 and 44.

- 46. Meetings of the Trustees shall be convened by the secretary on the instructions of the Directors or of any Trustee whenever a meeting of the Trustees is required for any purpose of these presents by notice given to all the Trustees by registered letters addressed to them at the Trustees by registered letters addressed to them at their last known addresses and posted at least fourteen their last known addresses and posted at least fourteen clear days before the day of meeting, and every such meeting shall be convened to be held on a week-day at a convenient hour.
  - 47. The notices convening the meeting shall state that the same is convened pursuant to the Company's Articles and the purposes for which the same is convened.
  - 48. Meetings of the Trustees shall be convened to be held at the registered office of the Company or at such other place as a majority of the Trustees shall determine.
  - 49. The quorum for Mostings of the Trustees shall (when there are five Trustees) be three Trustees personally present or (when there are less than five Trustees) be two Trustees personally present and no business shall be transacted unless such quorum is present when the Meeting proceeds to business.
  - 50. If within thirty minutes from the time appointed for the holding of any Meeting of the Trustees a quorum is not present the Meeting shall stand adjourned for fourteen days and shall accordingly be held at the same time and place on the corresponding day of the next week but one (seven days' notice of the adjourned Meeting being given), and if at such adjourned Meeting a quorum is not present within fifteen minutes from the time appointed

for holding the Meeting the Meeting shall be dissolved; but in that event those of the Trustees who shall not have attended either Meeting (otherwise than owing to temporary ill-health or absence abroad) shall (if so resolved by all remaining Trustees) be deemed to have refused to act and shall vacate office accordingly, and so soon as new Trustees shall have been appointed in their places pursuant to Articles 43 and 44 the Trustees may cause a fresh Meeting of the Trustees to be convened for the purpose of transacting the business which should have been transacted at the dissolved Meeting.

- 51. All decisions of any Meeting of the Trustees shall be by majority of votes of the Trustees present and the in case of an equality of votes the Chairman of such Meeting shall have a second or casting vote PROVIDED that a majority decision shall be effective only if Dr David R Young (whilst he remains a Trustee) or, in his absence from any meeting of the Trustees, Suannah K Young (whilst she remains a Trustee), form a part of that majority. A Resolution in writing signed by all the Trustees shall be treated for all purposes as the equivalent of a decision by a majority of votes of the Trustees at a Meeting of the Trustees duly convened and held.
- 52. The Trustees present at any Meeting of the Trustees shall elect a Chairman of such Meeting who shall take the Chair.
- 53. Subject to the foregoing provisions, the Trustees may meet together for the despatch of business, adjourn and otherwise regulate their Meetings as they think fit, and they shall be entitled to but shall not be bound to request any person proposed to be appointed to or to be dismissed as editor or a member of the Professional Staff of The Oxford Analytica Daily Brief or any other publication of the Company or any Director, officer or

employee of the Company or any other person to attend before the Trustees and to answer such questions as the Trustees may think fit to put and to give to the Trustees any information desired by them.

- The Secretary of the Company shall, if requested by the Trustees, attend any Meeting of the Trustees and place before the Trustees all documents and papers in the Company's possession which the Trustees may desire to see and perform all such secretarial duties as the Trustees may require but the Secretary shall be bound to retire from the Meeting whenever so required by the Trustees.
- 55. Minutes of the proceedings and decisions of the Trustees shall be made in a book to be provided for the purpose by the Company, such Minutes to be entered up by the Secretary in accordance with the instructions of the Trustees. Minutes of any Meeting of the Trustees so entered and signed by the Trustee acting as Chairman of such Meeting (or failing him by the Chairman of the next succeeding Meeting with the sanction of that Meeting) shall be conclusive evidence of the proceedings and Resolutions passed at such Meeting and that the said Meeting was duly convened and held.
- 56. The special rights set out herein attaching to the Trust Share shall continue to apply for so long as the Trust Share is held by one or more of the Trustees, and thereafter such special rights shall cease and the Trust Share shall automatically be converted to an ordinary share and shall rank pari passu in all respects with the other ordinary shares of the Company.
- 57. Other than Dr David R Young, Suannah K Young or a Family Transferse, no person who is a shareholder of the Company shall be eligible to appointment as a Trustee.

58. The Company shall reimburse the Trustees for any costs and expenses incurred in enforcing their rights under these Articles.