

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

Company No. 4185315

The Registrar of Companies for England and Wales hereby certifies that
SPORTING GOALS LIMITED

is this day incorporated under the Companies Act 1985 as a private
company and that the company is limited.

Given at Birmingham, the 22nd March 2001



N04185315E

A handwritten signature in cursive script, appearing to read 'H. Gumbs'.

H. GUMBS (MISS)

For The Registrar Of Companies



C O M P A N I E S H O U S E

Package: 'Laserform'
by Laserform International Ltd.

12

Please complete in typescript,
or in bold black capitals.

CHFP025

Declaration on application for registration

Company Name in full

SPORTING GOALS LIMITED

I,

THOMAS DURRANT

of

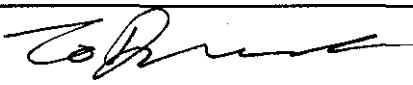
Rutland House, 148 Edmund Street, Birmingham, B3 2JR

† Please delete as appropriate.

do solemnly and sincerely declare that I am a [Solicitor engaged in the formation of the company] ~~person named as director or secretary of the company in the statement delivered to the Registrar under section 10 of the Companies Act 1985~~ † and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835.

Declarant's signature



Declared at

Victoria House, Victoria Square, Birmingham, B2 4DL

Day Month Year

NA ~~72~~ On

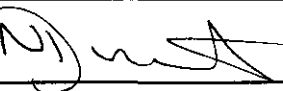
22 03 2001

● Please print name.

before me ●

NORAH DURRANT

Signed



Date

22.3.2001

NA

† A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

Hammond Suddards Edge
Rutland House, 148 Edmund Street
Birmingham
B3 2JR

Ref : SDW Tel 0121 222 3000
DX number 708610 DX exchange BIRMINGHAM 17



BIR
COMPANIES HOUSE

0304
22/03/01

When you have completed and signed the form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh

Package: 'Laserform'
by Laserform International Ltd.

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Please complete in typescript,
or in bold black capitals.

CHFP025

Notes on completion appear on final page

First directors and secretary and intended situation of registered office

Company Name in full

SPORTING GOALS LIMITED

Proposed Registered Office

(PO Box numbers only, are not acceptable)

Rutland House

148 Edmund Street

Post town Birmingham

County / Region West Midlands

Postcode B3 2JR

If the memorandum is delivered by
an agent for the subscriber(s) of
the memorandum mark the box opposite
and give the agent's name and address.

Agent's Name

Address

Post town

County / Region

Postcode

Number of continuation sheets attached

Please give the name, address,
telephone number and, if available,
a DX number and Exchange of
the person Companies House should
contact if there is any query.

Hammond Suddards Edge (Ref: SDW)
Rutland House, 148 Edmund Street
Birmingham
B3 2JR [SDW/FORMS/10-71.LFD]

Tel 0121 222 3000

DX number DX 708610 DX exchange BIRMINGHAM 17



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for companies registered in England and Wales
or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland

DX 235 Edinburgh

Company Secretary (see notes 1-5)

Company name SPORTING GOALS LIMITED

NAME *Style / Title

-

*Honours etc

-

* Voluntary details

Forename(s)

-

Surname

HSE SECRETARIES LIMITED

Previous forename(s)

-

Previous surname(s)

-

Address

7 Devonshire Square

Usual residential address

For a corporation, give the registered or principal office address.

Cutlers Gardens

Post town

LONDON

County / Region

-

Postcode

EC2M 4YH

Country

U.K.

I consent to act as secretary of the company named on page 1

Consent signature

S D Walters

Date

22.03.2001

Directors (see notes 1-5)

For and on behalf of HSE Secretaries Limited

Please list directors in alphabetical order

NAME *Style / Title

-

*Honours etc

-

Forename(s)

-

Surname

HSE DIRECTORS LIMITED

Previous forename(s)

-

Previous surname(s)

-

Address

7 Devonshire Square

Usual residential address

For a corporation, give the registered or principal office address.

Cutlers Gardens

Post town

LONDON

County / Region

-

Postcode

EC2M 4YH

Country

U.K.

Day Month Year

Date of birth

n

/

a

Nationality

n/a

Business occupation

n/a

Other directorships

none

I consent to act as director of the company named on page 1

Consent signature

David J Hunt

Date

22.03.2001

For and on behalf of HSE Directors Limited

Directors

(continued)

(see notes 1-5)

NAME *Style / Title

*Honours etc

Forename(s)

Surname

Previous forename(s)

Previous surname(s)

Address**Usual residential address**

For a corporation, give the registered or principal office address.

Post town

County / Region

Postcode

Country

Day Month Year

Date of birth**Nationality****Business occupation****Other directorships**

I consent to act as director of the company named on page 1

Consent signature**Date****This section must be signed by***Either***an agent on behalf
of all subscribers****Signed****Date****Or the subscribers****Signed****Date***(i.e. those who signed
as members on the
memorandum of
association).***Signed****Date****Signed****Date****Signed****Date****Signed****Date****Signed****Date**

Company Number [●]

THE COMPANIES ACT 1985
COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL



A100-00
@/class
201457.

MEMORANDUM OF ASSOCIATION

of

SPORTING GOALS LIMITED

- 1 The name of the Company (hereinafter called the "Club") is **"SPORTING GOALS LIMITED"**.
- 2 The registered office of the Club will be situated in England.
- 3 The objects for which the Club is established are:
 - 3.1 To foster and promote the sport of basketball and other sports from time to time at all levels, providing opportunities for recreation and competition; and
 - 3.2 to provide training sessions and give advice to residents and participants in the community for the benefit of the community and to relieve poverty by increasing the chances of employment.
- 4 In furtherance of the principal objects but not otherwise, the Club shall have power:
 - 4.1 To establish, subsidise, promote and co-operate, associate and affiliate with, become a member of, act as or appoint agents or delegates for, control, manage, superintend or otherwise assist in clubs, associations and institutions, incorporated or not incorporated or not incorporated with objects altogether or in part similar to those of the Club.
 - 4.2 To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and convenience calculated to benefit employees or ex-employees of the Club or the dependants or connections of such persons, and to grant pensions and allowances to and to make payments towards insurance of employees or ex-employees or any of their dependants or connections.
 - 4.3 To purchase, take on, lease or in exchange, hire or otherwise acquire any real or personal property or any rights or privileges which may be necessary or convenient for the promotion of the objects of the Club and to construct, maintain and alter any buildings or erections necessary or convenient for the work of the Club.
 - 4.4 To form, establish and bring out or assist in bringing out any other company having objects similar or partly similar to those of the Club and to subscribe for and take shares or debentures, bonds or obligations of any such company.



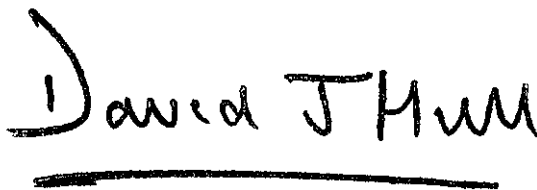
- 4.5 To sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Club as may be thought expedient with a view to the promotion of its objects.
- 4.6 To undertake and execute any trusts which may lawfully be undertaken by the Club and may be conducive to its objects.
- 4.7 To borrow or raise money for the purposes of the Club on such terms and on such security as may be thought fit.
- 4.8 To invest the moneys of the Club not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, but so that moneys subject or representing property subject to the jurisdiction of the Charity Commissioners shall only be invested in such securities and with such sanction (if any) as may for the time being be prescribed by law.
- 4.9 To establish and support or aid in the establishment and support of any associations or institutions and to subscribe or guarantee money for purposes in any way connected with the purposes of the Club or calculated to further its objects.
- 4.10 To draw, make, accept, endorse, issue and negotiate bills of exchange, promissory notes and other negotiable instruments.
- 4.11 To apply for and obtain any legislative, municipal or other Acts or authorisations for the purpose of enabling the Club to carry any of its objects into effect or of effecting any modification of the Club's constitution, or for any other purpose which may be considered expedient and to oppose any proceedings or actions which may be considered, calculated directly or indirectly to prejudice the Club's interests.
- 4.12 To procure the registration or incorporation of the Club in or under the laws of any place outside England and to procure any Act of Parliament, provisional order, enactment, decree or other legislative or executive act of any government, state, colony, province, dominion, sovereign or authority, supreme, municipal, local or other for the purpose of enabling the Club to carry any of its objects into effect.
- 4.13 To pay all expense of and incidental to the incorporation and establishment of the Club.
- 4.14 To do all such other things as are incidental or conducive to the attainment of the above objects or any of them in any part of the world.
- 5 The income of the Club from wherever derived, shall be applied solely in providing the above objects, and no distribution shall be made to its members in cash or otherwise.
- 6 The liability of the members is limited.
- 7 Every member of the Club undertakes to contribute to the assets of the Club in the event of the same being wound-up while he is a member or within one year after he ceases to be a member for payment of the debts and liabilities of the Club 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 £1.00 (one pound).
- 8 If on winding up of the Club there remains any surplus after the satisfaction of all its debts and liabilities, the surplus shall not be distributed among the members of the Club, but

shall be given or transferred to some other body (whether or not it is a member of the Club) having objects similar to those of the Club.

WE, the several persons whose names and addresses are subscribed are desirous of being formed into a Club in pursuance of this Memorandum of Association.

NAME AND ADDRESS OF SUBSCRIBERS

HSE DIRECTORS LIMITED
7 Devonshire Square
Cutlers Gardens
LONDON
EC2M 4YH


David J Hum

DATED 22nd March 2001

WITNESS to the above signatures:



Wendy Wilkes
Rutland House
148 Edmund Street
Birmingham
B3 2JR

Legal Secretary

THE COMPANIES ACT 1985
COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

of

SPORTING GOALS LIMITED

1 INTERPRETATION

1.1 In these articles:

"articles" means the articles of the Club.

"clear days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.

"Club" means the company.

"executed" includes any mode of execution.

"office" means the registered office of the Club.

"officers" means the Officers of the Club

"seal" means the common seal of the Club.

"secretary" means the secretary of the Club or any other person appointed to perform the duties of the secretary of the Club, including a joint, assistant or deputy secretary.

"United Kingdom" means Great Britain and Northern Ireland.

1.2 Unless the context otherwise requires, words or expressions contained in the articles bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these articles become binding on the Club.

1.3 Table A in the Statutory Instrument No. 805 of 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (hereinafter referred to as "Table A") will not apply to the Company.

2 MEMBERS

2.1 The subscribers to the memorandum of association of the Club and such other persons as are admitted to membership in accordance with the articles shall be members of the

Club. No person shall be admitted a Member of the Club unless he is approved by the Officers. Every person who wishes to become a Member shall deliver to the Club an application for membership in such form as the Officers require executed by him.

- 2.2 A Member may at any time withdraw from the Club by giving at least seven clear days' notice to the Club. Membership shall not be transferable and shall cease on death.
- 2.3 Membership of the Club shall be open to any person completing a membership application form and paying the relevant subscription/joining fee as determined by the Members of the Club in General Meeting.
- 2.4 There shall be 5 (five) classes of membership available as follows:
 - (a) Full Member;
 - (b) Junior Member (under 18 years of age);
 - (c) Associate Member;
 - (d) Social Member; and
 - (e) Honorary Member.

3 GENERAL MEETINGS

- 3.1 All general meetings other than annual general meetings shall be called extraordinary general meetings.
- 3.2 The Officers may call general meetings and, on the requisition of Members pursuant to the provisions of the Act, shall forthwith proceed to convene an extraordinary general meeting for a date not later than eight weeks after receipt of the requisition. If there are not within the United Kingdom sufficient Officers to call a general meeting, any Officer or any Member of the Club may call a general meeting.
- 3.3 The Annual General Meeting of the Club shall be held not later than the end of March in each year. 21 (twenty one) clear days notice in writing shall be given to Members of the Annual General Meeting by circulating a copy of the notice to every Member at their home address, and by posting the notice on the Club Notice Board.
- 3.4 Members must advise the Secretary in writing of any business to be moved at the Annual General Meeting at least 14 days before a meeting.
- 3.5 The Secretary shall circulate or give notice of the agenda for the meeting to Members not less than 7 days before the Meeting.
- 3.6 The business of the Annual General Meeting shall be to:
 - (a) Confirm the minutes of the previous Annual General Meeting and any General Meeting held since the last Annual General Meeting;
 - (b) Receive the audited accounts for the year from the Treasurer;
 - (c) Receive the annual report of the Committee from the Secretary;
 - (d) Elect or re-elect the Auditors of the Club;

- (e) Re-elect the Officers of the Club;
 - (f) Review Club membership fees and fix them for the ensuing year; and
 - (g) Transact any other business received in writing as specified in clause 3.4 above.
- 3.7 Nomination of candidates for election of Officers shall be made in writing to the Secretary at least 14 days prior to the Annual General Meeting.
- 3.8 Nominations may only be made by Full Members and must be seconded by a Full Member.
- 3.9 At all General Meetings the Chairman shall take the Chair, or in their absence by a deputy appointed by the Club or by Full Members attending the meeting.
- 3.10 Decisions made at the General Meeting shall be by a simple majority of votes from those Full Members attending the Meeting. In the case of an equality of votes, the Chairman shall be entitled to an additional casting vote.
- 3.11 A quorum for a General Meeting shall be 2 Full Members and 2 Officers of the Club including any two of the Chairman, Secretary or Treasurer.

4 ALTERATIONS TO THE CONSTITUTION

- 4.1 Any proposed alterations to the constitution of the Club may only be considered at an Annual or Special General Meeting convened with the required written notice of the proposal. Any alteration or amendment must be proposed by a Full Member of the Club and seconded by another Full Member. Such alterations shall be passed if supported by no less than two thirds of those Full Members present at the Meeting subject to a quorum being present.

5 NOTICE OF GENERAL MEETINGS

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

- (a) in the case of an annual general meeting, by all the Members entitled to attend and vote thereat; and
- (b) in the case of any other meeting by a majority in number of the Members having a right to attend and vote being a majority together holding not less than ninety-five per cent of the total voting rights at the meeting of all the Members; and

The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.

- 5.2 The notice shall be given to all the Members and to the Officers and auditors.

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

6 PROCEEDINGS AT GENERAL MEETINGS

- 6.1 No business shall be transacted at any meeting unless a quorum is present.
- 6.2 If a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Officers may determine.
- 6.3 The Chairman, if any, of the board of directors or in his absence some other director nominated by the Officers shall preside as Chairman of the meeting, but if neither the Chairman nor such other director (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the Officers present shall elect one of their number to be Chairman and, if there is only one Officer present and willing to act, he shall be Chairman.
- 6.4 If no Officer is willing to act as Chairman, or if no Officer is present within fifteen minutes after the time appointed for holding the meeting, the Members present and entitled to vote shall choose one of their number to be Chairman.
- 6.5 An Officer shall, notwithstanding that he is not a Member, be entitled to attend and speak at any general meeting.
- 6.6 The Chairman may, with the consent of a 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 an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.
- 6.7 A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded:
- (a) by the Chairman; or
 - (b) by at least two Members having the right to vote at the meeting; or
 - (c) by a Member or Members representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the meeting and a demand by a person as proxy for a Member shall be the same as a demand by the Member.
- 6.8 Unless a poll is duly demanded a declaration by the Chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

- 6.9 The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the Chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
- 6.10 A poll shall be taken as the Chairman directs and he may appoint scrutineers (who need not be Members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 6.11 In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman shall be entitled to a casting vote in addition to any other vote he may have.
- 6.12 A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the Chairman directs not being more than thirty days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
- 6.13 No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.
- 6.14 A resolution in writing executed by or on behalf of each Member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall be as effectual as if it had been passed at a general meeting duly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more Members.

7 VOTES OF MEMBERS

- 7.1 On a show of hands every Full Member present in person shall have one vote. On a poll every Full Member present in person or by proxy shall have one vote.
- 7.2 A Member in respect of whom an order has been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, curator bonis or other person authorised in that behalf appointed by that court, and any such receiver, curator bonis or other person may, on a poll, vote by proxy. Evidence to the satisfaction of the Officers of the authority of the person claiming to exercise the right to vote shall be deposited at the office, or at such other place as is specified in accordance with the articles for the deposit of instruments of proxy, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in default the right to vote is to be exercised and in default the right to vote shall not be exercisable.
- 7.3 No objection shall be raised to the qualification of any vote except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the Chairman whose decision shall be final and conclusive.

- 7.4 An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor and shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Officers may approve):

" Limited

I/We, , of

, being a Member/Members of the above- named Club, hereby appoint of

as my/our proxy to vote in my/our name[s] and on my/our behalf at the annual/extraordinary general meeting of the Club to be held on 19 , and at any adjournment thereof.

Signed on 19 ."

- 7.5 Where it desired to afford Members an opportunity of instructing the proxy how he shall act the instrument appointing a proxy shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Officers may approve):

" Limited

I/We, , of

, being a Member/Members of the above- named Club, hereby appoint of

or failing him of

as my/our proxy to vote in my/our name[s] and on my/our behalf at the annual/extraordinary general meeting of the Club, to be held on 19 , and at any adjournment thereof."

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

Resolution No. 1 *for *against

Resolution No. 2 *for *against

*Strike out whichever is not desired.

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

Signed this day of 19 ."

- 7.6 The instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the Officers may:

- (a) be deposited at the office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Club in relation to the meeting not less than 48 hours before the time

for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or

- (b) in the case of a poll taken more than 48 hours after it is demanded, be deposited as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll;
- (c) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded at the meeting at which the poll was demanded to the Chairman or to the secretary or to any Officer;

and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid.

- 7.7 A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Club at the office or at such other place at which the instrument of proxy was duly deposited before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

8 NUMBER OF OFFICERS

- 8.1 Unless otherwise determined by ordinary resolution, the number of Officers (other than alternate Officers) shall not be subject to any maximum but shall be not less than 5 as set out in clause 8.2 below.

- 8.2 The Board of Officers shall comprise:

- (a) President;
- (b) Chairperson;
- (c) Vice Chairperson;
- (d) Secretary; and
- (e) Treasurer.

9 ALTERNATE OFFICERS

- 9.1 Any Officer (other than an alternate director) may appoint any other Officer, or any other person approved by resolution of the Officers and willing to act, to be an alternate director and may remove from office an alternate director so appointed by him.

- 9.2 An alternate director shall be entitled to receive notice of all meetings of Officers and of all meetings of committees of Officers of which his appointor is a director, to attend and vote at any such meeting at which the Officer appointing him is not personally present, and generally to perform all the functions of his appointor as an Officer in his absence but shall not be entitled to receive any remuneration from his Club for his services as an alternate Officer. But it shall not be necessary to give notice of such a meeting to an alternate Officer who is absent from the United Kingdom.

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

10 POWERS OF OFFICERS

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

11 DELEGATION OF OFFICERS' POWERS

- 11.1 The Officers may delegate any of their powers to any committee consisting of one or more Officers. They may also delegate to any managing Officer or any Officer holding any other executive office such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the Officers may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more Members shall be governed by the articles regulating the proceedings of Officers so far as they are capable of applying.
- 11.2 The affairs of the Club shall be controlled by a General Committee comprising of the Executive Officers of the Club and 1 other Member elected from and by the Full Members of the Club. The General Committee shall meet at agreed intervals and not less than four times per year.
- 11.3 The duties of the General Committee shall be:
- (a) To control the affairs of the Club on behalf of the Members;
 - (b) To keep accurate accounts of the finances of the Club through the Treasurer. These should be available for reasonable inspection by the Members and should be audited before every Annual General Meeting. The Club shall maintain a current bank account and the following Officers shall be authorised to sign Club cheques:

any two of from the Chairperson, Treasury and Secretary

- (c) To co-opt additional Members of the Committee as the Committee feels this is necessary. Co-opted Members shall not be entitled to vote at a meeting of the Committee.
- (d) To make decisions on the basis of a simple majority vote. In the case of equal votes, the Chairman shall be entitled to an additional casting vote.

12 APPOINTMENT AND RETIREMENT OF OFFICERS

- 12.1 At the first annual general meeting all the Officers shall retire from office, and at every subsequent annual general meeting each of the Officers shall retire from office.
- 12.2 All of the Officers shall be elected at the Annual General Meeting of the Club from and by the Members of the Club.
- 12.3 All of the Officers shall be elected for a minimum period of one year, but may be re-elected to the same office or another office the following year.
- 12.4 If the Club, at the meeting at which an Officer retires by rotation, does not fill the vacancy the retiring Officer shall, if willing to act, be deemed to have been reappointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution for the reappointment of the Officer is put to the meeting and lost.
- 12.5 No person other than an Officer retiring by rotation shall be appointed or reappointed an Officer at any general meeting unless:
 - (a) he is recommended by the Officers; or
 - (b) not less than fourteen nor more than thirty-five clear days before the date appointed for the meeting, notice executed by a Member qualified to vote at the meeting has been given to the Club of the intention to propose that person for appointment or reappointment stating the particulars which would, if he were so appointed or reappointed, be required to be included in the Club's register of Officers together with notice executed by that person of his willingness to be appointed or reappointed.
- 12.6 Not less than seven nor more than twenty-eight clear days before the date appointed for holding a general meeting notice shall be given to all who are entitled to receive notice of the meeting of any person (other than an Officer retiring by rotation at the meeting) who is recommended by the Officers for appointment or reappointment as an Officer at the meeting or in respect of whom notice has been duly given to the Club of the intention to propose him at the meeting for appointment or reappointment as an Officer. The notice shall give the particulars of that person which would, if he were so appointed or reappointed, be required to be included in the Club's register of directors.
- 12.7 Subject as aforesaid, the Club may by ordinary resolution appoint a person who is willing to act to be an Officer either to fill a vacancy or as an additional Officer and may also determine the rotation in which any additional Officers are to retire.
- 12.8 Subject to the terms of clause 12.5, the Officers may appoint a person who is willing to act to be an Officer, either to fill a vacancy or as an additional Officer, provided that the appointment does not cause the number of Officers to exceed any number fixed by or in

accordance with the articles as the maximum number of Officers. An Officer so appointed shall hold office only until the next following annual general meeting and shall not be taken into account in determining the Officers who are to retire by rotation at the meeting. If not reappointed at such annual general meeting, he shall vacate office at the conclusion thereof.

- 12.9 Subject as aforesaid, an Officer who retires at an annual general meeting may, if willing to act, be reappointed. If he is not reappointed, he shall retain office until the meeting appoints someone in his place, or if he does not do so, until the end of the meeting.

13 DISQUALIFICATION AND REMOVAL OF OFFICERS

- 13.1 The office of an Officer of the Club shall be vacated if:

- (a) he ceases to be an Officer by virtue of any provision of the Act or he becomes prohibited by law from being an Officer; or
- (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (c) he is, or may be, suffering from mental disorder and either:
 - (i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960, or
 - (ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or
- (d) he resigns his office by notice to the Club; or
- (e) he shall for more than six consecutive months have been absent without permission of the Officers from meetings of Officers held during that period and the Officers resolve that his office be vacated.

14 OFFICERS' EXPENSES

- 14.1 The Officers may be paid all travelling, hotel, and other expenses reasonably and properly incurred by them in connection with their attendance at meetings of Officers or committees of Officers or general meetings or separate meetings of the holders of debentures of the Club or otherwise in connection with the discharge of their duties.

15 OFFICERS' APPOINTMENTS AND INTERESTS

- 15.1 Subject to the provisions of the Act, the Officers may appoint one or more of their number to the office of managing Officer or to any other executive office under the Club and may enter into an agreement or arrangement with any Officer for his employment by the Club or for the provision by him of any services outside the scope of the ordinary duties of an Officer. Any such appointment, agreement or arrangement may be made upon such terms as the Officers determine and they may remunerate any such Officer for his services as they think fit. Any appointment of an Officer to an executive office shall

terminate if he ceases to be an Officer but without prejudice to any claim to damages for breach of the contract of service between the Officer and the Club.

15.2 Subject to the provisions of the Act, and provided that he has disclosed to the Officers the nature and extent of any material interest of his, an Officer notwithstanding his office:

- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Club or in which the Club is otherwise interested;
- (b) may be an Officer or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Club or in which the Club is otherwise interested;
- (c) shall not, by reason of his office, be accountable to the Club for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

15.3 For the purposes of article 15.1:

- (a) a general notice given to the Officers that an Officer is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Officer has an interest in any such transaction of the nature and extent so specified; and
- (b) an interest of which an Officer has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.]

16 PROCEEDINGS OF OFFICERS

16.1 Subject to the provisions of the articles, the Officers may regulate their proceedings as they think fit. An Officer may, and the secretary at the request of an Officer shall, call a meeting of the Officers. It shall not be necessary to give notice of a meeting to an Officer who is absent from the United Kingdom. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the Chairman shall have a second or casting vote. An Officer who is also an alternate Officer shall be entitled in the absence of his appointor to a separate vote on behalf of his appointor in addition to his own vote.

16.2 The quorum for the transaction of the business of the Officers may be fixed by the Officers and unless so fixed at any other number shall be 2. A person who holds office only as an alternate Officer shall, if his appointor is not present, be counted in the quorum.

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

16.4 The Officers may appoint one of their number to be the Chairman of the board of Officers and may at any time remove him from that office. Unless he is unwilling to do so, the Officer so appointed shall preside at every meeting of Officers at which he is present.

But if there is no Officer holding that office, or if the Officer holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the Officers present may appoint one of their number to be Chairman of the meeting.

- 16.5 All acts done by a meeting of Officers, or of a committee of Officers, or by a person acting as an Officer shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any Officer or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person has been duly appointed and was qualified and had continued to be an Officer and had been entitled to vote.
- 16.6 A resolution in writing signed by all the Officers entitled to receive notice of a meeting of Officers or of a committee of Officers shall be as valid and effectual as if it had been passed at a meeting of Officers or (as the case may be) a committee of Officers duly convened and held and may consist of several documents in the like form each signed by one or more Officers; but a resolution signed by an alternate Officer need not also be signed by his appointor and, if it is signed by an Officer who has appointed an alternate Officer, it need not be signed by the alternate Officer in that capacity.
- 16.7 Save as otherwise provided by the articles, an Officer shall not vote at a meeting of Officers or of a committee of Officers on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Club unless his interest or duty arises only because the case falls within one or more of the following paragraphs:
- (a) the resolution relates to the giving to him of a guarantee, security, or indemnity in respect of money lent to, or an obligation incurred by him for the benefit of, the Club or any of its subsidiaries;
 - (b) the resolution relates to the giving to a third party of a guarantee, security, or indemnity in respect of an obligation of the Club or any of its subsidiaries for which the Officer has assumed responsibility in whole or part and whether alone or jointly with others under a guarantee or indemnity or by the giving of security;
 - (c) his interest arises by virtue of his subscribing or agreeing to subscribe for any debentures of the Club or any of its subsidiaries, or by virtue of his being, or intending to become, a participant in the underwriting or sub-underwriting of an offer of any such debentures, by the Club or any of its subsidiaries for subscription, purchase or exchange;
 - (d) the resolution relates in any way to a retirement benefits scheme which has been approved, or is conditional upon approval, by the board of Inland Revenue for taxation purposes.

For the purposes of this article, an interest of a person who is, for any purpose of the Act (excluding any statutory modification thereof not in force when this article becomes binding on the Club), connected with an Officer shall be treated as an interest of the Officer and, in relation to an alternate Officer, an interest of his appointor shall be treated as an interest of the alternate Officer without prejudice to any interest which the alternate Officer has otherwise.

- 16.8 An Officer shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote

- 16.9 The Club may by ordinary resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of the articles prohibiting an Officer from voting at a meeting of Officers or of a committee of Officers.
- 16.10 Where proposals are under consideration concerning the appointment of two or more Officers to offices or employments with the Club or any body corporate in which the Club is interested the proposals may be divided and considered in relation to each Officer separately and (provided he is not for another reason precluded from voting) each of the Officers concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except that concerning his own appointment.
- 16.11 If a question arises at a meeting of Officers or of a committee of Officers as to the right of an Officer to vote, the question may, before the conclusion of the meeting, be referred to the Chairman of the meeting and his ruling in relation to any Officer other than himself shall be final and conclusive.

17 SECRETARY

- 17.1 Subject to the provisions of the Act, the secretary shall be appointed by the Officers for such terms, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.

18 MINUTES

- 18.1 The Officers shall cause minutes to be made in books kept for the purpose:
- (a) of all appointments of officers made by the Officers; and
 - (b) of all proceedings at meetings of the Club, and of the Officers, and of committees of Officers, including the names of the Officers present at each such meeting.

19 THE SEAL

- 19.1 The seal shall only be used by the authority of the Officers or of a committee of Officers authorised by the Officers. The Officers may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by an Officer and by the secretary or by a second Officer.

20 ACCOUNTS

- 20.1 No Member shall (as such) have any right of inspecting any accounting records or other book or document of the Club except as conferred by statute or authorised by the Officers or by ordinary resolution of the Club.

21 NOTICES

- 21.1 Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of the Officers need not be in writing.
- 21.2 The Club may give any notice to a Member either personally or by sending it by post in a prepaid envelope addressed to the Member at his registered address or by leaving it at that address. A Member whose registered address is not within the United Kingdom and who gives to the Club an address within the United Kingdom at which notices may be

given to him shall be entitled to have notices given to him at that address, but otherwise no such Member shall be entitled to receive any notice from the Club.

21.3 A Member present, either in person or by proxy, at any meeting of the Club shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.

21.4 Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted.

22 INDEMNITY

22.1 Subject to the provisions of the Act but without prejudice to any indemnity to which an Officer may otherwise be entitled, every Officer or other officer or auditor of the Club shall be indemnified out of the assets of the Club against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Club.

23 DISSOLUTION

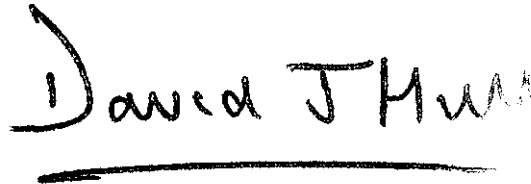
23.1 If at any General Meeting of the Club a resolution is passed calling for the dissolution of the Club the Secretary shall immediately convene an extraordinary general meeting of all of the Full Members of the Club to be held not less than 28 days thereafter to discuss and vote on the Resolution.

23.2 If at the extraordinary general meeting the resolution is carried by at least two thirds of the Full Members present at the meeting, the General Committee shall thereupon, or at such date as is specified in the resolution, proceed to realise the assets of the Club and discharge all debts and liabilities of the Club.

23.3 After discharging all debts and liabilities of the Club, the remaining assets shall not be paid or distributed amongst the Full Members of the Club, but shall be given or transferred to the same other voluntary organisation having objects similar to those of the Club.

NAME AND ADDRESS OF SUBSCRIBERS

HSE DIRECTORS LIMITED
7 Devonshire Square
Cutlers Gardens
LONDON
EC2M 4YH


David J Hunt

DATED 22nd March 2001

WITNESS to the above signatures:



Wendy Wilkes
Rutland House
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B3 2JR

Legal Secretary