

SC 96181

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

ARTICLES OF ASSOCIATION

of

EAST DUNBARTONSHIRE
ENTERPRISE TRUST LIMITED

Burness

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This is a print of the articles of association
as altered by special resolution passed on
24 August 2005


Secretary

THE COMPANIES ACT 1985
COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL
ARTICLES OF ASSOCIATION¹
of
EAST DUNBARTONSHIRE ENTERPRISE TRUST LIMITED²
(as altered by special resolution passed on 24 August 2005)

1 INTERPRETATION

1.1 In these articles, unless the context otherwise requires:

"Chairman" means the chairman of the Company appointed in accordance with Article 10.4;

"Office" means the registered office of the Company;

"Public Authority" means East Dunbartonshire Council, being the unitary authority which, at the date of adoption of these Articles, has statutory responsibility for the East Dunbartonshire area, or Dunbartonshire Enterprise, being the local enterprise company which, at the date of adoption of these Articles, is responsible for enterprise initiatives in the East Dunbartonshire area, or such other public sector organisations as may, from time to time, be appointed as statutory successors thereto;

"Relevant Director" means a Director other than one appointed on the nomination of a Public Authority;

¹ Adopted by resolution dated 25 October 2000.

² Incorporated as Strathkelvin Enterprise Trust Limited on 29 November 1985. Name changed to East Dunbartonshire Enterprise Trust Limited conform to Certificate of Incorporation on Change of Name dated 31 May 1996.

"Secretary" means the secretary of the Company appointed, in accordance with Article 13.1, to perform the duties of secretary of the Company, including a joint, assistant or deputy secretary;

"the Statutes" means the Companies Acts 1985 and 1989 including any statutory modifications or re-enactments thereof from time to time;

"the United Kingdom" means Great Britain and Northern Ireland;

"Vice-Chairman" means the vice-chairman of the Company appointed in accordance with Article 10.4;

- 1.2 Any words importing the singular number only shall include the plural number and vice versa.
- 1.3 Words importing the masculine gender only shall include the feminine gender and words importing persons shall include corporations.
- 1.4 Save as aforesaid, any words or expressions defined in the Statutes shall, if not inconsistent with the subject or context, bear the same meaning in these presents.

2 MEMBERS

- 2.1 The Company shall, at all times, have a minimum of four registered members and, subject to that minimum, the Directors shall, from time to time, determine the number of members.
- 2.2 Without prejudice to any other provision hereof, at all times after the date of adoption of these Articles not less than one of the members of the Company shall be a Public Authority or a person nominated in writing by a Public Authority.
- 2.3 The Directors shall, in their absolute discretion, determine whether to accept or reject any application for membership provided that the Directors shall not be bound to assign any reason for their decision but nothing herein contained shall entitle the Directors to discriminate in any way between applicants by reason of race, colour, creed or sex.

3 TERMINATION OF MEMBERSHIP

- 3.1 Any member may resign from the Company with immediate effect by giving notice in writing to the Secretary at any time and paying, with such notice, any unpaid subscriptions which may be due down to the date of such resignation, annual subscription to be calculated de die in diem, and any subscriptions or donations agreed upon or guaranteed by such member.
- 3.2 Subject to Article 3.4, any member may be removed from the Company by a resolution of the Directors passed by a majority of at least 75% of the Directors present and voting at a meeting of the Directors of which not less than fourteen days' previous notice specifying the intention to propose such

resolution shall have been sent to the member whose removal is in question and to all the Directors. Notice of the general nature of the grounds on which such resolution is proposed shall be sent to the member whose removal is in question at least seven days before the meeting and he shall be entitled to be heard by the Directors at the meeting. On a member being removed under this Article he shall forfeit all privileges of membership, but the Directors shall return the due proportion of such member's current subscription having regard to the unexpired period for which it is paid.

3.3 Without prejudice to Article 3.2 but subject always to Article 3.4, any member may be removed from the Company forthwith by notice in writing given by the Directors if:

- (i) one annual subscription or any part thereof shall remain due and payable but unpaid to the Company for such period as the Directors shall, from time to time, decide; or
- (ii) any petition is presented or resolution passed to wind up the member or if any member shall be declared bankrupt or become insolvent or sign a trust deed for behoof of his creditors or if a receiver of any member's undertaking, property or assets or any part thereof is appointed.

3.4 Notwithstanding the foregoing provisions of this Article 3, the Directors shall not be entitled to remove a Public Authority or a person nominated in writing by a Public Authority as a member of the Company.

4 GENERAL MEETINGS

4.1 An annual general meeting shall be held once in every year, at such time (within a period of not more than fifteen months after the holding of the last preceding annual general meeting) and place in Scotland as may be determined by the Directors. All other general meetings shall be called extraordinary general meetings.

4.2 The Directors may, whenever they think fit, and shall, on requisition in accordance with the Statutes, proceed to convene an extraordinary general meeting.

4.3 An annual general meeting and any extraordinary general meeting at which it is proposed to pass a special resolution shall be called by twenty-one days' notice in writing at the least, and any other general meeting by fourteen days' notice in writing at the least, exclusive in either case of the day on which the notice is served or deemed to be served and of the day for which it is given. Provided that a general meeting shall, notwithstanding that it is called by shorter notice than as aforesaid, be deemed to have been duly called if it is so agreed:

- (i) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and

- (ii) in the case of an extraordinary general meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representing not less than 95 per cent of the total voting rights of all members.

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

- 4.4 Every notice calling a general meeting shall specify the place and the date and hour of the meeting and, in the case of an annual general meeting, shall also specify the meeting as such. If other than routine business is to be transacted, the notice shall specify the general nature of such business and, if any resolution is to be proposed as an extraordinary resolution or as a special resolution, the notice shall contain a statement to that effect.
- 4.5 Routine business shall mean and include only business transacted at an annual general meeting of the following classes:
 - (i) receiving the balance sheet and income and expenditure account and reports of the Directors and the auditors of the Company and other related documents;
 - (ii) appointing auditors; and
 - (iii) appointing Directors in place of those retiring.

5 PROCEEDINGS AT GENERAL MEETINGS

- 5.1 No business shall be transacted at any general meeting unless a quorum is present in person or by proxy when the meeting proceeds to business. Save as herein otherwise provided, not less than one half or four in number (whichever is the lesser) of the members entitled to receive notice of and vote at meetings present in person or by proxy shall be a quorum.
- 5.2 If, within fifteen minutes from the time appointed for the meeting, a quorum is not present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine and if, at the adjourned meeting, a quorum is not present within 15 minutes from the time appointed for the meeting, the members present shall be a quorum.
- 5.3 The Chairman, failing whom the Vice-Chairman, shall preside as chairman at every general meeting but, if there is no Chairman or Vice-Chairman or if at any meeting neither shall be present within 5 minutes after the time appointed for holding the meeting, the Directors present shall choose one of their number to preside. If, at any meeting, no Director is willing to act as chairman or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their number to be chairman of the meeting.

5.4 The chairman of the meeting 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 the business left unfinished at the meeting from which the adjournment took place. It shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting (except where the meeting has been adjourned for 30 days or more when notice of the adjourned meeting shall be given as in the case of an original meeting).

5.5 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:

- (i) the chairman of the meeting;
- (ii) not less than two members present in person or by proxy; or
- (iii) any member or members present in person or by proxy representing not less than one tenth of the total voting rights of all the members having the right to vote at the meeting.

A demand for a poll may be withdrawn. Unless a poll is demanded and the demand not withdrawn, a declaration by the chairman of the meeting 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 minute book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against such resolution.

5.6 If any votes shall be counted which ought not to have been counted or might have been rejected, the error shall not vitiate the resolution unless it be pointed out at the same meeting or at any adjournment thereof and not, in that case, unless it shall, in the opinion of the chairman of the meeting, be of sufficient magnitude to vitiate the resolution.

5.7 If a poll is duly demanded and the demand is not withdrawn, it shall be taken in such manner as the chairman of the meeting may direct and the result of a poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The chairman of the meeting may appoint scrutineers and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll.

5.8 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.

5.9 A poll demanded on the election of a chairman of the meeting or on the question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either immediately or at such time and place as the chairman of the meeting directs and any business other than that upon

which the poll has been demanded may be proceeded with pending the taking of the poll.

No notice need be given of a poll not taken immediately.

- 5.10 Subject to the provisions of the Statutes, 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 duly convened and held.

6 VOTES OF MEMBERS

- 6.1 No member shall, unless the Directors otherwise determine, be entitled to vote at any general meeting unless all moneys presently payable by him to the Company have been paid. Subject to this, every member shall have one vote.
- 6.2 Where in Scotland or elsewhere a curator bonis, trustee or receiver or other person (by whatever name called) has been appointed by any court claiming jurisdiction in that behalf to exercise powers with respect to the property or affairs of any member on the ground (however formulated) of mental disorder, or incapacity, the Directors may, in their absolute discretion, upon or subject to production of such evidence of the appointment as the Directors may require, permit such curator bonis, trustee or receiver or other person on behalf of such member to vote in person or by proxy at any general meeting or to exercise any other right conferred by membership in relation to meetings of the Company.
- 6.3 On a poll, votes may be given either personally or by proxy.
- 6.4 An instrument appointing a proxy shall be in writing and shall be signed by:
- (i) in the case of an individual, the appointer or his attorney; and
 - (ii) in the case of a corporation, its attorney or by an officer on its behalf.

The Directors may, but shall not be bound to, require evidence of the authority of any such attorney or officer.

- 6.5 An instrument appointing a proxy must be left at the Office or such other place (if any) as is specified for that purpose in the notice convening the meeting not less than forty-eight hours before the time for holding the meeting or adjourned meeting (or, in the case of a poll, before the time appointed for the taking of the poll) at which it is to be used and, in default, shall not be treated as valid.
- 6.6 An instrument appointing a proxy may be in the usual common form or in such other form as the Directors may accept and shall be deemed to confer authority to demand or join in demanding a poll. It need not be witnessed and

shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates.

- 6.7 A vote given by proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the instrument of proxy was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office before the commencement of the meeting or adjourned meeting or poll at which the vote is given.
- 6.8 Any corporation which is a member of the Company may, by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of the Directors (where the corporation is a Director) and may, from time to time, revoke such authority and authorise another person to act in his place and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company, provided that:
- (i) a certified copy of the resolution appointing a representative under this Article shall be produced by that representative if so required by the chairman of any meeting of the Company or of the Directors, as evidence of his right to attend and vote thereat; and
 - (ii) a representative authorised in accordance with this Article and attending a meeting of the Company or of the Directors for which he has been authorised shall be counted as a member present in person for the purposes of determining the quorum for that meeting.

7 APPOINTMENT REMOVAL AND RETIREMENT OF DIRECTORS

- 7.1 Unless otherwise determined by ordinary resolution, the number of Directors (other than alternate Directors) shall not be subject to any maximum but shall be not less than four.
- 7.2 At all times after the date of adoption of these Articles:
- (i) not less than one of the Directors shall be a person nominated by a Public Authority;
 - (ii) unless the Directors otherwise determine, no person nominated by a Public Authority may be appointed as a Director unless:
 - (a) the chief executive of the unitary authority responsible for the area in which the Office is situated (which, at the date of adoption of these Articles, is East Dunbartonshire Council) or its statutory successor; and
 - (b) the convenor, for the time being, of the committee responsible for the economic and social strategy of that unitary authority or its statutory successor;

are then Directors or the person so nominated is the holder of one or both of those offices; and

- (iii) no person nominated by a Public Authority shall be appointed as a Director if his appointment would result in the number of serving Directors appointed following nomination by Public Authorities exceeding or further exceeding 40% of the aggregate number of serving Directors;
- (iv) save for an individual nominated by a Public Authority, no person may be appointed as a Director unless he is then a member of the Company.

7.3 Subject to Article 7.2:

- (a) the Company may, by ordinary resolution, appoint (or re-appoint, as the case may be) a person who is willing to act to be a Director, either to fill a casual vacancy or as an additional Director; and
- (b) the Directors may appoint (or re-appoint, as the case may be) a person who is willing to act to be a Director, either to fill a casual vacancy or as an additional Director.

7.4 Subject to Articles 7.6, 7.7, 9 and 10.4.2, each Relevant Director appointed after the adoption of these Articles shall be entitled to retain office until the conclusion of the third annual general meeting of the Company held after his appointment at which time he shall be deemed to retire, ipso facto. Each such Relevant Director may seek re-appointment for one further term such that, subject always to Articles 7.6, 7.7, 9 and 10.4, he shall be deemed to retire, ipso facto (and shall not be eligible for re-appointment), with effect from the conclusion of the third annual general meeting of the Company held after his re-appointment.

7.5 Subject to Articles 7.6, 7.7 and 9, the Relevant Directors in office when these Articles are adopted shall be deemed to retire, ipso facto (and shall not be eligible for re-appointment), at the conclusion of the annual general meeting of the Company held in the relevant year as determined in accordance with the following table:

Calendar year of Relevant Directors First appointment as director	relevant year
1991 or before	1997
1992	1998
1993	1999
1994	2000
1995	2001
1996	2002

- 7.6 The Company may, by ordinary resolution for which special notice shall be required, remove a Director at any time.
- 7.7 The Directors may remove a Director at any time.
- 7.8 A motion for the appointment of two or more persons as Directors by a single resolution shall not be made at any general meeting unless a resolution that it shall be so made has first been agreed to by the meeting without any vote being given against it and any resolution moved in contravention of this provision shall be void.

8 ALTERNATE DIRECTORS

- 8.1 Any Director (other than an alternate Director) may appoint any other Director or any other person approved by resolution of the Directors (provided always that the Directors shall have no power to withhold their approval in respect of a person who is nominated by a Director as his alternate and in respect of whom written approval has been given by a Public Authority) and willing to act to be an alternate Director and may remove from office an alternate Director so appointed by him.
- 8.2 Subject as hereinafter mentioned, an alternate Director shall be entitled to receive notice of all meetings of Directors and of all meetings of committees of Directors of which his appointer is a member, to attend and vote at any such meeting at which the Director appointing him is not personally present and generally to perform all functions of his appointer as a Director in his absence but shall not be entitled to receive any remuneration from the Company for his services as an alternate Director. It shall not be necessary to give notice of such meeting to an alternate Director who is absent from the United Kingdom.
- 8.3 An alternate Director shall cease to be an alternate Director if his appointer ceases to be a Director provided always that if a Director retires but is re-appointed at the meeting at which he retires, any appointment of an alternate Director made by him which was in force immediately prior to his retirement shall continue after his re-appointment.
- 8.4 Any appointment or removal of an alternate Director shall be by notice to the Company signed by the Director making or revoking the appointment or in any other manner approved by the Directors.
- 8.5 Save as otherwise provided in these Articles, an alternate Director shall be deemed for all purposes to be a Director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the Director appointing him.

9 DISQUALIFICATION OF DIRECTORS

- 9.1 The office of Director shall be vacated, ipso facto, on the occurrence of any of the following events, namely:

- (i) if a Director resigns by writing under his hand left at the Office; or
- (ii) if a Director shall enter into an arrangement with his creditors or be sequestrated; or
- (iii) if in Scotland or elsewhere, an order shall be made by any court claiming jurisdiction in that behalf on the ground (however formulated) of mental disorder for detention of a Director or for the appointment of a curator bonis or a receiver or other person (by whatever name called) to exercise powers with respect to his property or affairs; or
- (iv) if a Director holds any office or profit under the Company without the consent of the Company in general meeting; or
- (v) if the remaining Directors shall determine, at their sole discretion, that a Director shall be deemed to have tendered his resignation by virtue of his failure to attend at least one meeting of the Directors in the preceding 12 month period, without explanation to the satisfaction of the Directors.

10 PROCEEDINGS OF THE DIRECTORS

- 10.1 The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be determined by a majority of votes and, in the case of an equality of votes, the Chairman shall have a second or casting vote. Any Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of the Directors to any Director for the time being absent from the United Kingdom.
- 10.2 The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and, unless so fixed at any other number, shall be not less than four Directors. A meeting of the Directors at which a quorum is present shall be competent to exercise all powers and discretions for the time being exercisable by the Directors.
- 10.3 The continuing Directors may act notwithstanding any vacancies, but, if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with these Articles, the continuing Director or Directors may act for the purpose of filling such vacancies or of summoning general meetings of the Company, but for no other purpose. If there be no Director or Directors able or willing to act, then any two members of the Company may summon a general meeting for the purpose of appointing Directors.
- 10.4.1 The Directors may elect a chairman and a vice-chairman from among their number, provided always that the chairman shall not be a Public Authority or a person nominated by a Public Authority.

10.4.2 *Notwithstanding the provisions of Article 7.5 and subject to Articles 7.6, 7.7 and 9, the chairman shall hold office as a Director and as chairman until the conclusion of the second annual general meeting of the Company held after his appointment as chairman at which time he shall be deemed to retire, ipso facto, both as chairman and as a Director. The chairman may seek re-appointment:

- (i) as chairman and as a Director; or
- (ii) as a Director only;

for one further term such that:

- (a) he shall be deemed to retire as chairman, ipso facto (and shall (subject to article 10.4.3) not be eligible for re appointment as chairman), with effect from the conclusion of the second annual general meeting of the Company held after his re-appointment as chairman and as a Director; and
- (b) he shall be deemed to retire as a Director, ipso facto (and shall (subject to article 10.4.3) not be eligible for re-appointment as a Director), with effect from the conclusion of the second annual general meeting of the Company held after his re-appointment as chairman and as a Director or as a Director only, as the case may be, unless he has then served as a Director of the Company for less than six years in aggregate, in which event, he shall be deemed to retire as a Director, ipso facto (and shall not be eligible for re appointment as a Director), with effect from the conclusion of the annual general meeting of the Company next held on or after the sixth anniversary of his first appointment as a Director of the Company.

10.4.3 *The Company may determine by special resolution that notwithstanding article 10.4.2, a chairman retiring at the conclusion of the second annual general meeting after re-appointment should be re-appointed as chairman and director until the following annual general meeting, but on the basis that he/she must retire (and will be ineligible for re-election as chairman or as director) at that subsequent annual general meeting.

10.4.4 *The terms of office of any vice-chairman appointed by the Directors shall be determined by them provided always that articles 7.6, 7.7 and 9 shall apply thereto.

10.5 If no Chairman or Vice-Chairman shall have been appointed or if at any meeting neither be present within five minutes after the time appointing for holding the same, the Directors present may choose one of their number to be chairman of the meeting.

* As altered by special resolution passed on 24 August 2005

- 10.6 A resolution in writing signed by all the Directors for the time being in the United Kingdom shall be as effective as a resolution passed at a meeting of the Directors duly convened and held. Such resolution may consist of several documents in the like form, each signed by one or more of the Directors.
- 10.7 The Directors may delegate any of their powers to a committee consisting of such number of Directors as the Directors shall think fit. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Directors.
- 10.8 The meetings and proceedings of any committee shall be governed by the provisions of these presents regulating the meetings and proceedings of the Directors so far as the same are applicable and are not superseded by any regulations made by the Directors.
- 10.9 All acts done by any meeting of the Directors or a committee thereof or by any person acting as a Director or as a member of a committee, shall, as regards all persons dealing in good faith with the Company, notwithstanding that there was some defect in the appointment or continuance in office of any Director or member of a committee or person acting as such or that any such member or person was disqualified or had vacated office or was not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director or a member of a committee and had been entitled to vote.

11 BORROWING POWERS

The Directors 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.

12 POWERS OF THE DIRECTORS

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

- 12.3 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 Directors shall, from time to time, determine.
- 12.4 The Directors shall cause minutes to be made in books provided for the purpose:
- (i) of all appointments of officers made by the Directors;
 - (ii) of the names of the Directors present at each meeting of the Directors and of any committee of the Directors;
 - (iii) of all resolutions and proceedings at all meetings of the Company, Directors and of the committees of the Directors.

13 SECRETARY

- 13.1 The secretary of the Company shall be appointed by the Directors for such term, at such remuneration and upon such conditions as they may think fit and any secretary so appointed may be removed by them.
- 13.2 A provision of the Statutes or of these presents requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfactory by its being done by or to the same person acting both as a Director and as, or in the place of, the Secretary.

14 ACCOUNTS

- 14.1 Accounting records sufficient to show and explain the Company's transactions and otherwise complying with the Statutes shall be kept at the Office or at such other place within Scotland as the Directors think fit and shall at all times be open to inspection by the Directors. Subject as aforesaid, no member of the Company or other person shall have any right of inspecting any account or book or document of the Company except as conferred by statute or ordered by a court of competent jurisdiction or authorised by the Directors.
- 14.2 A copy of every balance sheet and income and expenditure account which is to be laid before the Company in general meeting (including every document required by law to be comprised therein or attached or annexed thereto) shall, not less than twenty-one days before the date of the meeting, be sent to every member of, and holder of debenture of, the Company and to the auditors of the Company and any other persons entitled to receive notices of general meetings.
- 14.3 This Article shall not require a copy of these documents to be sent to more than one of joint holders or to any person who is not entitled to receive notices of meetings or of whose address the Company is not aware.

15 AUDIT

Auditors shall be appointed and their duties regulated in accordance with the provisions of the Statutes.

16 NOTICES

- 16.1 Any notice or document may be served by the Company on any member either personally or by sending it through the post in a prepaid letter addressed to such member at the registered address as appearing in the register of members or to such other address as he may supply to the Company for the giving of notices to him. Any notice so served by post shall be deemed to have been duly served notwithstanding that such member be then dead or bankrupt and whether or not the Company has notice of his death or bankruptcy.
- 16.2 A member whose address in the register of members is outside the United Kingdom and who has not supplied to the Company an address for service within the United Kingdom shall not be entitled to receive any notice from the Company.
- 16.3 Any notice or document served by post shall be deemed to have been served at the expiration of 24 hours (or, where second class mail is employed, 48 hours) after the letter containing the same is posted, and, in proving such service, it shall be sufficient to show that the letter containing the notice or document was properly addressed, stamped and posted.

17 INDEMNITY

- 17.1 Subject to the provisions of the Statutes but without prejudice to any indemnity to which a Director may otherwise be entitled, every Director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings (whether civil or criminal) in which judgment is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the Court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company.

18 WINDING UP

Upon the winding up of the Company, the provision of clause 7 of the memorandum of association of the Company shall have effect and be observed as if the same were repeated herein *mutatis mutandis*.