

**MEMORANDUM
and
ARTICLES OF ASSOCIATION
(as amended July 2006)**

of

GLASGOW AIRPORT PARKING ASSOCIATION LIMITED

**Company Limited by Guarantee
Not having a Share Capital**

**Macroberts
Solicitors
Glasgow
DF/MD/LMW/GLA/60/1**



MEMORANDUM of ASSOCIATION

of

GLASGOW AIRPORT PARKING ASSOCIATION LIMITED

1 The Company's name is **GLASGOW AIRPORT PARKING ASSOCIATION LIMITED.**

2 The Company's Registered Office is to be situated in Scotland

3 The Company's objects are:-

3.1.1 To represent the interests of companies which provide "park and ride" services for Glasgow International Airport.

3.1.2 to promote the interests of its members

AND in furtherance of the said objects but not further or otherwise to do all or any of the following things.-

3.2. To purchase, lease or otherwise acquire buildings or land or any estate or interest therein.

3.3 Subject to such consents as are required by law to sell, let on lease or tenancy, exchange, mortgage or otherwise dispose of buildings or land or any estate or interest therein

3.4 To repair, renovate, restore, rebuild, convert, alter and extend any building or land

3.5 To buy or otherwise acquire furniture, artefacts, works of art and other articles and equipment for use or exhibition in connection with any buildings or land, and to sell, lease or otherwise dispose of any such furniture, artefacts, works of art, articles or equipment.

3.6 To co-operate with manufacturers, dealers, traders, the press and other sources of publicity for the purpose of promoting the objects of the Company

3.7 Subject to such consents as may be required by law from time to time and subject as hereinafter provided, to borrow or raise money and to execute and issue security as the Company shall think fit including mortgages, charges or securities over the whole or any part of its assets, present or future

3.8 To draw, accept, endorse, issue or execute promissory notes, bills of exchange, bills of lading, warrants and other negotiable, transferable or mercantile instruments, for the purpose of or in connection with the objects of the Company

3.9 To invest and deal with the moneys of the Company not immediately required in such manner as the Company may from time to time determine, subject

nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject also as hereinafter provided

- 3 10. Subject to Clause 4 hereof to employ and remunerate staff; to employ and remunerate agents, and to pay or provide pensions and similar benefits to the staff of the Company and their dependants.
- 3 11 To pay out of funds of the Company the costs of forming and registering the Company.
- 3 12 To do all such other lawful things as shall further the attainment of the objects of the Company
- 4 The income and property of the Company whencesoever derived shall be applied solely towards the promotion of the objects of the Company as set forth in this Memorandum of Association, and no portion thereof shall be paid or transferred directly, by way of dividend, bonus or otherwise howsoever by way of profit, to the members of the Company

PROVIDED that nothing herein shall prevent the payment in good faith of reasonable and proper remuneration to any officer or servant of the Company or to any member of the Company in return for any services actually rendered to the Company, nor prevent the payment of interest at a rate per annum not exceeding 2% less than the base lending rate prescribed by a clearing bank selected by the Council on money lent or reasonable and proper rent for premises demised or let by any member of the Company

- 5. The liability of the members is limited
- 6 Every member of the Company undertakes to contribute to the assets of the Company in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payments of the debts and liabilities of the Company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such and for the amount as may be required not exceeding One pound
- 7. If upon the winding-up or dissolution of the Company there remains, after the satisfaction all its debts and liabilities, any property whatsoever, the same shall be paid to the then current members of the company, in proportion to the annual fees received by the Company from the member within the then current financial year
- 8. True accounts shall be kept of the sums of money received and expended by the Company and the matters in respect of which such receipts and expenditure take place, of all sales and purchases of property and goods by the Company and of the property, credits and liabilities of the Company, and subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Company for the time being, such accounts shall be open to the inspection of the members. Once at least in every year the accounts of the Company shall be examined and the correctness of the income and expenditure account and

balance sheet ascertained by one or more properly qualified Auditor or Auditors.

We, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum

NAMES AND ADDRESSES OF SUBSCRIBERS

Dated, 2001

Witness to the above signatories -

ARTICLES OF ASSOCIATION
(as amended July 2006)

of

GLASGOW AIRPORT PARKING ASSOCIATION LIMITED

DEFINITIONS AND INTERPRETATION

INTERPRETATION

1 In these regulations -

"the Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force.

"the articles" means the articles of the company.

"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.

"controlling party" means any person, firm or company who, whether alone or in conjunction with any other party, controls (within the meaning of The Income and Corporation Taxes Act 1988 section 840) any member of the group of companies of which the member forms part and/or the member;

"executed" includes any mode of execution

"member group" means the member and -

- (a) any member of the group of companies of which that member forms part,
- (b) a controlling party, and/or
- (c) in relation to a controlling party, any spouse, brother, sister or lineal ascendant or descendant, any partnership of which any of the foregoing is a partner or any company which is controlled (within the meaning of The Income and Corporation Taxes Act 1988 section 840) by any one or more of the foregoing, whether alone or in conjunction with any other party,

"office" means the registered office of the company.

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

"the United Kingdom" means Great Britain and Northern Ireland

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

MEMBERS

- 2 1 The subscribers to the memorandum of association of the company and such other persons as are admitted to membership in accordance with the articles shall be members of the company but in determining whether to admit any person to membership, the directors shall consider whether the facilities available to the Company at Glasgow International Airport are sufficient to support an additional member and, if not, shall not admit such applicant to membership until any resource constraints have been removed or ameliorated
- 2 2 No person shall be admitted a member of the company unless he is approved by the directors.
- 2.3 A person applying for membership and each member must, at all times.-
- (a) have planning permission to operate a "Park and Ride" parking facility in relation to Glasgow International Airport;
 - (b) maintain public liability insurance in relation to such facility,
 - (c) operate his business in accordance with the highest standards of customer care and public safety
- 2 4 Every person who wishes to become a member shall deliver to the company an application for membership in such form as the directors require executed by him
- 2 5 The directors shall fix the amount of any admission, annual or other fee to be paid by applicants and members and such fee shall be paid within 14 days of its being demanded Any charge levied by Glasgow Airport Limited (or any other body entitled to levy a charge in respect of the provision of park and ride facilities at Glasgow International Airport) shall be borne equally by all the members in accordance with the formula.-

$$\begin{array}{rclcl} \text{Share of Charge} & & & & 1 \\ \text{per member} & = & \text{Charge levied} & \times & \frac{\quad}{\text{Number of Members}} \end{array}$$

- 3.1 A member may at any time withdraw from the company by giving at least seven clear days' notice to the company
- 3 2 Membership shall not be transferable and shall cease.-
- (a) on death of a member, if an individual,
 - (b) on bankruptcy, or signing of a Trust Deed for behoof of the Creditors,

of a member, if an individual or partnership.

- (c) on dissolution, winding up, receivership or administration of a member, if a body corporate,
- (d) on cessation of or notice of intention to cease provision of park and ride facilities in relation to Glasgow International Airport by a member;
- (e) in the event that a member is prohibited by Glasgow Airport Limited (or its successors) from operating a Park and Ride facility at Glasgow International Airport;
- (f) in the event that a licence necessary for a member to provide Park and Ride facilities is revoked, refused or not renewed.

GENERAL MEETINGS

- 4 All general meetings other than annual general meetings shall be called extraordinary general meetings.
- 5. The directors 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 directors to call a general meeting, any director or any member of the company may call a general meeting.

NOTICE OF GENERAL MEETINGS

- 6 An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or a resolution appointing a person as a director 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.

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.

The notice shall be given to all the members and to the directors and auditors

- 7 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

PROCEEDINGS AT GENERAL MEETINGS

- 8 No business shall be transacted at any meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum.
- 9 If such 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 directors may determine.
10. The chairman, if any, of the board of directors or in his absence some other director nominated by the directors 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 directors present shall elect one of their number to be chairman and, if there is only one director present and willing to act, he shall be chairman.
11. If 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 and entitled to vote shall choose one of their number to be chairman.
- 12 A director shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting.
- 13 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.
- 14 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.

- 15 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
16. 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
17. 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
- 18 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
- 19 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
- 20 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.
- 21 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

VOTES OF MEMBERS

- 22 On a show of hands every member present in person shall have one vote. On a poll every member present in person or by proxy shall have one vote.
- 23 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 directors 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 shall not be exercisable.

24. No objection shall be raised to the qualification of any voter 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
25. 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 directors may approve)-

"GLASGOW AIRPORT PARKING ASSOCIATION LIMITED

I/We, _____, of _____,

being a member/members of the above-named company, 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 company to be held on _____

20 _____, and at any adjournment thereof

Signed on 20 _____ "

- 26 Where it is 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 directors may approve)-

" GLASGOW AIRPORT PARKING ASSOCIATION LIMITED

I/We, _____, of _____,

being a member/members of the above-named company, 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 company, to be held on _____

20 _____, 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 20 ."

- 27 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 directors 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 company 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, or
 - (c) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the secretary or to any director;

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

28. 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 company 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.

NUMBER OF DIRECTORS

29. 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 two

ALTERNATE DIRECTORS

- 30 Any director (other than an alternate director) may appoint any other director, or any other person approved by resolution of the directors and willing to act, to be an alternate director and may remove from office an alternate director so appointed by him. An alternate director must be a person who would be capable of being appointed a director pursuant to clause 39
- 31 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 appointor 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 the functions of his appointor 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. But it shall not be necessary to give notice of such a meeting to an alternate director who is absent from the United Kingdom.
32. An alternate director shall cease to be an alternate director if his appointor ceases to be a director; but, if a director 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.
33. 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.
34. Save as otherwise provided in the 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

POWERS OF DIRECTORS

35. Subject to the provisions of the Act, the memorandum and the articles and to any directions given by special resolution, the business of the company shall be managed by the directors who may exercise all the powers of the company. No alteration of the memorandum or 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 the articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.
36. 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

DELEGATION OF DIRECTORS' POWERS

37. The directors may delegate any of their powers to any committee consisting of one or more directors. They may also delegate to any managing director or any director 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 directors 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 directors so far as they are capable of applying.

APPOINTMENT AND RETIREMENT OF DIRECTORS

38. Each member shall be entitled, from time to time, to appoint or remove from office up to one director and that by sending to or leaving at the registered office of the company a written notice of such appointment or removal (and such appointment or removal shall take effect from the date specified in such notice (which shall not be earlier than the date of the notice or, if no date is specified, from the date of the notice)).
39. A person appointed pursuant to Article 38 must be either. -
- (a) the member (if an individual), or
 - (b) a partner in the member (if a partnership); or
 - (c) a director of the member (if a body corporate); or
 - (d) an individual holding more than 50% of the voting shares in the member or entitled to more than 50% of the profits of the member

DISQUALIFICATION AND REMOVAL OF DIRECTORS

- 40 The office of a director shall only be vacated if-
- (a) he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director, 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 company, or
 - (e) he shall for more than six consecutive months have been absent without permission of the directors from meetings of directors held during that period and the directors resolve that his office be vacated; or
 - (f) he is convicted of any criminal offence on indictment or is imprisoned for any offence, or

- (g) the member by whom he was appointed ceases to be a member of the company for any reason

REMUNERATION OF DIRECTORS

41. The directors shall be entitled to such (or no) remuneration as the company may by unanimous resolution determine and, unless the resolution provides otherwise, the remuneration shall be deemed to accrue from day to day.

DIRECTORS' EXPENSES

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

DIRECTORS' APPOINTMENTS AND INTERESTS

43. Subject to the provisions of the Act, the directors may appoint one or more of their number to the office of managing director or to any other executive office under the company and may enter into an agreement or arrangement with any director for his employment by the company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement or arrangement may be made upon such terms as the directors determine and they may remunerate any such director for his services as they think fit. Any appointment of a director to an executive office shall terminate if he ceases to be a director but without prejudice to any claim to damages for breach of the contract of service between the director and the company.
44. Subject to the provisions of the Act, and provided that he has disclosed to the directors the nature and extent of any material interest of his, a director notwithstanding his office -
- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise interested,
 - (b) may be a director 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 company or in which the company is otherwise interested, and
 - (c) shall not, by reason of his office, be accountable to the company 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
45. For the purposes of regulation 44 -
- (a) a general notice given to the directors that a director 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 director has an interest in any such transaction of the nature and extent so specified; and

- (b) an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

DIRECTORS' GRATUITIES AND PENSIONS

- 46 The directors may provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any director who has held but no longer holds any executive office or employment with the company or with any body corporate which is or has been a subsidiary of the company or a predecessor in business of the company or of any such subsidiary, and for any member of his family (including a spouse and a former spouse) or any person who is or was dependent on him, and may (as well before as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit

PROCEEDINGS OF DIRECTORS

- 47 Subject to the provisions of the articles, the directors may regulate their proceedings as they think fit. A director may, and the secretary at the request of a director shall, call a meeting of the directors. It shall not be necessary to give notice of a meeting to a director 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. A director who is also an alternate director shall be entitled in the absence of his appointor to a separate vote on behalf of his appointor in addition to his own vote.
- 48 The quorum 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 two. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum
- 49 The continuing directors or a sole continuing director may act notwithstanding any vacancies in their number, but, if the number of directors is less than the number fixed as the quorum, the continuing directors or director may act only for the purpose of filling vacancies or of calling a general meeting.
- 50 The directors may appoint one of their number to be the chairman of the board of directors and may at any time remove him from that office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he is present. But if there is no director holding that office, or if the director holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the directors present may appoint one of their number to be chairman of the meeting.
- 51 All acts done by a meeting of directors, or of a committee of directors, or by a

person acting as a director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any director 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 had been duly appointed and was qualified and had continued to be a director and had been entitled to vote

- 52 A resolution in writing signed by all the directors entitled to receive notice of a meeting of directors or of a committee of directors shall be as valid and effectual as if it had been passed at a meeting of directors or (as the case may be) a committee of directors duly convened and held and may consist of several documents in the like form each signed by one or more directors, but a resolution signed by an alternate director need not also be signed by his appointor and, if it is signed by a director who has appointed an alternate director, it need not be signed by the alternate director in that capacity.
- 53 Save as otherwise provided by the articles, a director shall not vote at a meeting of directors or of a committee of directors 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 company 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 company 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 company or any of its subsidiaries for which the director 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 company 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 company 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 regulation, an interest of a person who is, for any purpose of the Act (excluding any statutory modification thereof not in force when this regulation becomes binding on the company), connected with a director shall be treated as an interest of the director and, in relation to an alternate director, an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise.

- 54 A director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.

55. The company 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 a director from voting at a meeting of directors or of a committee of directors.
- 56 Where proposals are under consideration concerning the appointment of two or more directors to offices or employments with the company or any body corporate in which the company is interested the proposals may be divided and considered in relation to each director separately and (provided he is not for another reason precluded from voting) each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except that concerning his own appointment.
- 57 If a question arises at a meeting of directors or of a committee of directors as to the right of a director 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 director other than himself shall be final and conclusive.

SECRETARY

- 58 Subject to the provisions of the Act, the secretary 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

MINUTES

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

ACCOUNTS

- 60 No member shall (as such) have any right of inspecting any accounting records or other book or document of the company except as conferred by statute or authorised by the directors or by ordinary resolution of the company

NOTICES

- 61 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 directors need not be in writing.
- 62 The company 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 company 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 company.

- 63 A member present, either in person or by proxy, at any meeting of the company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.
- 64 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.

INDEMNITY

65. Subject to the provisions of the Act 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.

We, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum

NAMES AND ADDRESSES OF SUBSCRIBERS

Dated, 2001

Witness to the above signatories. -