

**COMPANIES ACT 2006
TURQUOISE MOUNTAIN TRUST
(the "Company")**

Registered in Scotland with Company Number SC299579
Scottish Charity Number SC037343

WRITTEN SPECIAL RESOLUTION OF THE MEMBERS OF THE COMPANY

CIRCULATION DATE: 27 JANUARY 2014

WE, the undersigned, being all the members of the above named Company who at the date hereof would be entitled to attend and vote at general meetings of the Company, hereby resolve by way of written resolution that the following resolution be and is hereby passed as a special resolution:

WRITTEN RESOLUTION

1 Amendment to Articles of Association

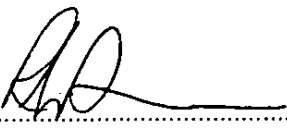
IT IS RESOLVED as a special resolution that, subject to the Office of the Scottish Charity Regulator ("OSCR") granting its consent ("the consent") to the amendment to the Company's purposes in accordance with section 16 of the Charities and Trustee Investment (Scotland) Act 2005, the Articles of Association of the Company (comprising its Memorandum and Articles of Association but together referred to as its Articles in accordance with section 28 of the Companies Act 2006) shall be and are, with effect from the date on which the consent is secured, altered as follows:

THAT: the words 'primarily, but not exclusively' be added before the words "in the Republic of Afghanistan" where they appear on the second and third lines down from the top of the paragraph III (1) of the Memorandum of Association; THAT the existing paragraph (1)(g) of the Memorandum of Association be re-lettered as paragraph (1)(h); and THAT a new paragraph (1)(g) be added after the end of paragraph (1)(f) to read as follows "(g) the advancement of the arts, heritage, culture or science".

Turcan Connell, as Company Secretary, is instructed to file a Certified Copy Resolution at Companies House together with a print of the new Articles of Association.

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolution.

Signature: 

Name: RICHARD DERRYHOUSE

22/2/14Date



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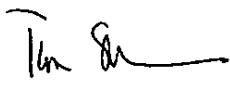
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AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolution.

Signature: 

Name: Tom SHEEHY

14/02/2014Date

NOTES

1. If you agree to the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:

- **By Hand:** delivering the signed copy to Turcan Connell, Princes Exchange, 1 Earl Grey Street, Edinburgh EH3 9EE (ref: CS/SAM).
- **Post:** returning the signed copy by post to Turcan Connell, Princes Exchange, 1 Earl Grey Street, Edinburgh EH3 9EE (ref: CS/SAM).
- **Fax:** faxing the signed copy to 0131 228 8118 marked "For the attention of "CS/SAM".
- **E-mail:** by attaching a scanned copy of the signed document to an e-mail and sending it to chris.sheldon@turcanconnell.com. Please enter "Written resolution dated 2014" in the e-mail subject box.

If you do not agree to the Resolution, you do not need to do anything: you will not be deemed to agree if you fail to reply.

2. Once you have indicated your agreement to the Resolution, you may not revoke your agreement.

3. Unless, by 23 February 2014, sufficient agreement has been received for the resolutions to pass, they will lapse. If you agree to the resolutions, please ensure that your agreement reaches us before or during this date.

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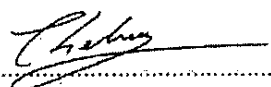
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AGREEMENT

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Signature:.....

Name:.....VISCOUNT CHELSEA.....

18th February 2014.....Date

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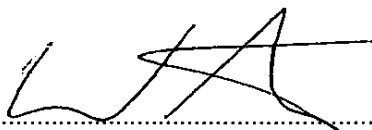
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AGREEMENT

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Signature:



Name:

SIR WILLIAM PATEY

18/02/14 Date

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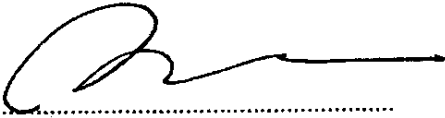
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AGREEMENT

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Signature: 

Name: TAMIN SAMEE

Feb 20 2014 Date

COMPANIES ACT 2006
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Registered in Scotland with Company Number SC299579
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WRITTEN SPECIAL RESOLUTION OF THE MEMBERS OF THE COMPANY

CIRCULATION DATE: 29 JANUARY 2014

WE, the undersigned, being all the members of the above named Company who at the date hereof would be entitled to attend and vote at general meetings of the Company, hereby resolve by way of written resolution that the following resolution be and is hereby passed as a special resolution:

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Signature: 

Name: SIR WILLIAM C. PATEY

18/2/14 Date

COMPANIES ACT 2006
TURQUOISE MOUNTAIN TRUST
(the "Company")

21 FEB 2014

Sam

Registered in Scotland with Company Number SC299579
Scottish Charity Number SC037343

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CIRCULATION DATE: 29 JANUARY 2014

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Signature:.....

Name:.....

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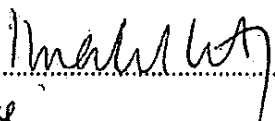
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Signature: 
29.01.14 Date

Name: 

THE COMPANIES ACTS 1985 TO

1989

COMPANY LIMITED BY

GUARANTEE AND NOT

HAVING A SHARE CAPITAL

MEMORANDUM OF

ASSOCIATION

OF

THE TURQUOISE MOUNTAIN TRUST

THE COMPANIES ACTS 1985 TO 1989
COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL
MEMORANDUM OF ASSOCIATION
of
THE TURQUOISE MOUNTAIN TRUST

- I The Company's name is "The Turquoise Mountain Trust" (hereinafter "the Company").
- II The Company's registered office is to be situated in Scotland.
- III (1) The objects of the Company are to promote education and urban and rural regeneration in areas of social and economic deprivation primarily, but not exclusively, in the Republic of Afghanistan by all or any of the following means:-
- (a) the relief of poverty;
 - (b) the relief of unemployment
 - (c) the advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
 - (d) the creation of training and employment opportunities by the provision of teaching facilities, workspace, buildings and/or land for use on favourable terms;

- (e) the preservation of buildings or sites of historical or architectural importance;
- (f) the protection or conservation of the environment;
- (g) the advancement of the arts, heritage, culture or science;
- (h) to promote such other purposes, objects or institutions charitable in law and in such proportions and manner as the Directors shall think fit and are related to or in support of the foregoing objects.

(2) The Company shall have the following powers exercisable in furtherance of its said objects but not otherwise, namely:-

- 2.1 to accept whether or not subject to any trust purposes or conditions subscriptions, donations, legacies and bequests of any heritable or moveable, real or personal property;
- 2.2. to invest and deal with the monies of the Company not immediately required upon such investments, securities or property in such manner as may from time to time be determined;
- 2.3 to draw, accept, endorse, and issue cheques and to operate bank accounts;
- 2.4 to employ or otherwise engage such officers and staff as may be thought fit and to pay reasonable remuneration to such staff and any technical and professional advisers;
- 2.5 to issue appeals, hold public meetings and take such other steps as may be required for the purpose of procuring contributions to the funds of the Company in the shape of donations, subscriptions or otherwise;
- 2.6 to produce and issue publications and leaflets, and to hold and organise events and to carry out projects in furtherance of the objects of the Company;

- 2.7 to make any charitable donation either in cash or assets for the furtherance of the objects of the Company;
- 2.8 to undertake and execute charitable trusts;
- 2.9 to subscribe to, become a member of, or amalgamate or co-operate with, any other charitable organisation, institution, society or body not formed or established for the purposes of profit (whether incorporated or not) in the United Kingdom whose objects are wholly or in part similar to those of the Company and which by its constitution prohibits or restricts the distribution of its income and property amongst its members to an extent at least as great as is imposed on the Company;
- 2.10 to establish and support or aid in the establishment and support of any charitable trust, association or institution and to donate, subscribe or guarantee money for charitable purposes in any way connected with or calculated to further any of the objects of the Company;
- 2.11 to receive, allocate and administer grants, gifts or bequests made available to the Company for any or all of its objects whether from public funds or from private sources under the terms and conditions referable to such grants, gifts or bequests;
- 2.12 to insure and arrange insurance cover for and to indemnify its office bearers, employees and all others acting within the authority of the Company against all such risks as the Company shall think fit and which are incurred in the course of the performance of official duties;
- 2.13 subject to the provisions of clause VI hereof, to pay reasonable annual sums or premiums for or towards the provision of pensions for such employees

for the time being of the Company or their dependants as may be so nominated and as may from time to time be determined;

2.14 to enter into any arrangements with any Government or authority that may seem conducive to the attainment of the Company's objects or any of them and to obtain from any such Government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise and comply with any such charters, decrees, rights, privileges and concessions;

2.15 to pay out of the funds of the Company the costs, charges and expenses of and incidental to the formation and registration of the Company;

2.16 to delegate the administration and management of the Company or of any asset owned by the Company or in which it has an interest;

2.17 to do all such other lawful things as are necessary for or as shall further the attainment of the objects of the Company or any of them.

IV. The income and property of the Company shall be applied solely towards the promotion of its objects as set out in this Memorandum of Association and no part of such income and property shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise by way of profit to Guarantor Members of the Company. Any Director appointed to any office of the Company paid by salary or fees or receiving any remuneration or other benefit in money or money's worth from the Company shall do so only in accordance with the provisions of the Charities and Trustee Investment (Scotland) Act 2005.

V. The liability of the Guarantor Members is limited.

- VI. Every Guarantor Member of the Company undertakes to contribute to the assets of the Company in the event of the same being wound up during the time that he is a Guarantor Member, or within one year afterwards, for payment of the debts and liabilities of the Company contracted before the time at which he ceases to be a Guarantor Member, and of the costs, charges and expenses of winding up the same, and for the adjustment of the rights of contributories themselves, such amount as may be required, not exceeding £1.
- VII. If upon the winding up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the Guarantor Members of the Company, but shall be given or transferred to some other charitable institution or institutions having objects similar to the Company and which shall prohibit the distribution of its or their income and property amongst its or their members to an extent at least as great as is imposed on the Company under or by virtue of Clause IV hereof such institution or institutions to be determined by the Guarantor Members of the Company at or before the time of the dissolution, and if and so far as effect cannot be given to the foregoing provisions, then to some charitable object.

THE COMPANIES ACTS 1985 TO 1989
COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL
ARTICLES OF ASSOCIATION
of
THE TURQUOISE MOUNTAIN TRUST

COMPANIES ACT 1985
COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL
ARTICLES OF ASSOCIATION
of
THE TURQUOISE MOUNTAIN TRUST
PRELIMINARY

1. The regulations contained in Table C in The Companies (Tables A to F) Regulations 1985 shall not apply to the Company.

In these presents, if not inconsistent with the subject or context, the words set out in the first column of the table below shall bear the meanings set opposite to them respectively in the second column thereof.

WORDS	MEANINGS
The Act	the Companies Act 1985 and every other Act for the time being in force concerning companies and affecting the Company.
These presents	these Articles of Association, as originally framed, or as from time to time altered by Special Resolution.
Seal	the Common Seal of the Company.
The United Kingdom	Great Britain and Northern Ireland.
Month	Calendar month.

Year	Calendar year.
In writing	Written or produced by any substitute for writing, or partly one and partly another.

The expression "Secretary" shall include any person appointed in accordance with these presents.

Any words importing the singular number only shall include the plural number and vice versa.

Words importing the masculine gender only shall include the feminine gender and words importing persons shall include corporations.

Save as aforesaid, any words or expressions defined in the Act shall, if not inconsistent with the subject or context, bear the same meaning in these presents.

GUARANTOR MEMBERS

2. Each member of the Company shall be known as a Guarantor Member. The number of Guarantor Members of the Company shall not be less than four. There shall be no upper limit on the number of Guarantor Members of the Company.
3. (a) 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 Guarantor Members of the Company. A person shall not be admitted as a Guarantor Member of the Company unless permitted by the Memorandum of Association.

- (b) Any individual, institution, organisation or other body who wishes to become a Guarantor Member must sign and lodge with the Company a written application for membership. The Directors shall consider each application for membership at the first Directors' meeting which is held after receipt of the application; the Directors shall, within a reasonable time after that meeting, notify the applicant of their decision on the application.
- (c) The Directors may, for good and proper reasons, refuse to admit any individual, institution, organisation or other body to membership, or terminate the membership of any Guarantor Member.
- (d) Each Guarantor Member who is not an individual shall appoint a representative who shall be entitled to be present and speak at meetings of the Company and to exercise all voting and other rights to which that Guarantor Member is entitled. Each such Guarantor Member shall notify the Company in writing of the name of its representative.
- (e) In the Memorandum and Articles of Association of the Company any reference to a Guarantor Member shall in the case of a Guarantor Member who is not an individual include a reference to that Guarantor Member's representative unless the context otherwise requires.

- (f) Subject to the Memorandum of Association and subject to the provisions of any Rules or Bylaws made pursuant to the Articles a Guarantor Member may at any time resign from Membership of the Company by giving at least seven clear days' notice in writing to the Company.
- (g) Membership shall not be transferable and shall cease on death or dissolution.

SUBSCRIBING MEMBERS

- 4. (a) The Directors shall have power to admit Subscribing Members, who shall be individuals, non-profit making organisations or charitable bodies, commercial or other organisations, who wish to be associated with the Company and who, in the opinion of the Directors, should be admitted as Subscribing Members. Subscribing Members may either be Individual Subscribing Members or Joint Subscribing Members.
- (b) Subscribing Members shall not be Members of the Company for the purposes of the Companies Acts and are not Guarantor Members in terms of these Articles.
- (c) Subscribing Members shall be entitled to receive notice of and attend meetings of the Subscribing Members, all as determined by the Directors from time to time.

PRESIDENT AND PATRONS

5. The Directors shall have the power to admit a President or Presidents and to admit Patrons. A President shall be an individual who wishes to be associated with the Company and who in the opinion of the Directors should be admitted as the President. The Patrons shall be individuals, non-profit making organisations or charitable bodies, commercial or other organisations who wish to be associated with the Company and who in the opinion of the Directors should be admitted as Patrons. Neither the President nor the Patrons shall be Guarantor Members or Subscribing Members of the Company merely by virtue of their admission as President or as a Patron. The President and the Patrons may attend general meetings of the Company but may not vote at such meetings. The President and the Patrons shall not be eligible for election as Directors.

ANNUAL AND EXTRAORDINARY GENERAL MEETINGS

6. An Annual General Meeting shall be held not more than eighteen months after the incorporation of the Company and subsequently 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.
7. The Directors may whenever they think fit, and shall on requisition in accordance with the Act, proceed to convene an Extraordinary General Meeting.

8. 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:-

(A) in the case of an Annual General Meeting, by all the Guarantor Members entitled to attend and vote thereat; and

(B) in the case of an Extraordinary General Meeting, by a majority in number of the Guarantor 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 at that meeting of all the Guarantor 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.

9. Every notice calling a General Meeting shall specify the place and the day 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.

10. Routine business shall mean and include only business transacted at an Annual General Meeting of the following classes, that is to say:-

- (a) considering and adopting the balance sheet and income and expenditure account and reports of the Directors and the Auditors and other related documents;
- (b) appointing Auditors;
- (c) appointing Nominated Directors in the place of those retiring.

PROCEEDINGS AT ANNUAL AND EXTRAORDINARY GENERAL MEETINGS

11. 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 three in number of the Guarantor Members entitled to receive notice of and vote at meetings present in person or by proxy shall be a quorum.
12. If within half an hour 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 half an hour from the time appointed for the meeting the Guarantor Members present shall be a quorum.

13. The Chairman of the Company shall preside as Chairman at every General Meeting but, if there is no such Chairman of the Company or if at any meeting such Chairman shall not be present within fifteen 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 Guarantor Members present shall choose one of their number to be Chairman of the meeting.
14. The Chairman may with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than 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).
15. 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:-

(A) the Chairman; or

- (B) not less than two Guarantor Members present in person or by proxy having the right to vote at the meeting; or
- (C) any Guarantor Member or Members present in person or by proxy representing not less than one-tenth of the total voting rights of all the Guarantor Members having the right to vote at the meeting.

A demand for a poll may be withdrawn. Unless a poll be so demanded (and the demand be not withdrawn) 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 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.

- 16. 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 be of sufficient magnitude to vitiate the resolution.
- 17. If a poll is duly demanded (and the demand is not withdrawn) it shall be taken in such manner as the Chairman 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 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.

18. 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.
19. A poll demanded on the election of a Chairman 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.
20. Subject to the provisions of the Act, a resolution in writing signed by all the Guarantor 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.

VOTES OF GUARANTOR MEMBERS

21. 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 Guarantor 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 Guarantor 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.

22. On a poll votes may be given either personally or by proxy.
23. An instrument appointing a proxy shall be in writing and (A) in the case of an individual, shall be signed by the appointor or his attorney, and (B) in the case of a corporation shall be either under its common seal or signed by 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.
24. 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.
25. 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.

26. 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 Registered Office before the commencement of the meeting or adjourned meeting or poll at which the vote is given.
27. (A) Any corporation which is a Guarantor 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 Guarantor Member of the Company.
- (B) 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 and by that representative, as evidence of his right to attend and vote thereat.
- (C) A representative authorised in accordance with sub-clause (A) above and attending a meeting of the Company or of the Directors for which he has been authorised shall be counted as a Guarantor Member present in person for the purposes of determining the quorum for that meeting.

APPOINTMENT AND RETIREMENT OF DIRECTORS

28. The First Directors of the Company shall be the Subscribers hereof and thereafter the Directors shall not be less than three in number, a majority of whom shall be resident in the United Kingdom. The maximum number of Directors shall be eight. Subject to these Articles the Directors shall be appointed for a term not exceeding three years and shall be eligible for re-appointment for a second and subsequent terms not exceeding three years each. The Company may by Ordinary Resolution from time to time increase or reduce the number of Directors. There shall always be a majority of non-remunerated Directors. A remunerated Director shall not take part in any meeting where his or her, or any other remunerated Directors', remuneration or conditions of employment are being discussed and shall have no vote on the subject.
29. The Company may by Ordinary Resolution, for which special notice shall not be required, remove a Director at any time and may by a like resolution appoint another person in his place. The Company may also by Ordinary Resolution appoint any person to be a Director either to fill a vacancy should one arise for any reason or as an additional Director but so that the maximum number of Directors stated in Article 28 is at no time exceeded.
30. The Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a vacancy should one arise for any reason or as an additional Director, but so that the total number of the Directors shall not at any time exceed the maximum number fixed by or in accordance with these presents.

DISQUALIFICATION OF DIRECTORS

31. The office of a Director shall be vacated in any of the following events, namely:-

- (A) if he resigns by notice in writing to the Company at the Registered Office; or
- (B) if he shall enter into an arrangement with his creditors or become apparently insolvent; or
- (C) 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 his detention 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
- (D) if he is prohibited by law from being a Director or ceases to be a Director by virtue of any provision of the Act or any statutory modification or re-enactment thereof; or
- (E) if he shall have been absent without permission of the Directors from three consecutive meetings of the Directors and the Directors resolve that his office be vacated.

PROCEEDINGS OF THE DIRECTORS

32. 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 member of the board of Directors 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 board of Directors to any member thereof for the time being absent from the United Kingdom.
33. 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 two 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.
34. 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 presents, the continuing Director or Directors may act for the purpose of filling up 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 Guarantor Members of the Company may summon a General Meeting for the purpose of appointing or electing Directors.

35. The Directors will elect a Chairman of the board of Directors. Such Chairman shall be known as the Chairman of the Company. If no Chairman of the Company shall have been appointed, or if at any meeting the Chairman shall not be present within fifteen minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.
36. 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, and may consist of several documents in the like form, each signed by one or more of the Directors.
37. The Directors may delegate any of their powers to a committee consisting of such number of Directors and/or such number of persons as the Directors shall at a meeting of Directors think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on them by the Directors.
38. 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; provided that no resolution of any committee shall be effective unless a majority of the relevant committee at the meeting are Directors or unless such resolution is approved by the Directors.

39. All acts done by any meeting of the Directors or any committee, 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.

40. Any one or more (including without limitation, all) of the Directors or any committee may participate in a meeting of the Directors or such committee:-

- (a) by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time; or
- (b) by a succession of telephone calls to Directors from the Chairman of the meeting following disclosure to them of all material points.

Participating by such means shall constitute presence in person at a meeting. Such meeting shall be deemed to have occurred either (i) at the place where most of the Directors participating are present or (ii) at the place where the Chairman of the meeting is present.

POWERS OF THE DIRECTORS

41. The business of the Company shall be managed by the Directors who may pay all expenses incurred in promoting and registering the Company, and may exercise all

such powers of the Company as are not, by the Act or by these presents, required to be exercised by the Company in General Meeting, subject nevertheless to the provisions of the Act or these presents and to such regulation being not inconsistent with the aforesaid provisions as may be prescribed by the Company in General Meeting; but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

42. All cheques, 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 by resolution determine.

43. The Directors shall cause minutes to be made in books provided for the purpose:-

(A) of all appointments of officers made by the Directors;

(B) of the names of the Directors present at each meeting of the Directors and of any committee of the Directors or established by the Directors;

(C) of all resolutions and proceedings at all meetings of the Company, and of the Directors and of the committees of or established by the Directors.

SECRETARY

44. 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.
45. A provision of the Act or these presents requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as a Director and as, or in place of, the Secretary.

THE SEAL

46. The Directors shall provide for the safe custody of the Seal, which shall only be used with the authority of the Directors or a committee authorised on that behalf by the Directors. Every instrument to which the Seal is affixed shall be signed by a Director and countersigned by a second Director or by the Secretary.

ACCOUNTS

47. Accounting records sufficient to show and explain the Company's transactions and otherwise complying with the Act shall be kept at the Registered 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 Guarantor 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.

AUDIT

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

NOTICES

49. Any notice or document may be served by the Company on any Guarantor Member either personally or by sending it through the post in a prepaid letter addressed to such Guarantor 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, and any notice so served by post shall be deemed to have been duly served notwithstanding that such Guarantor Member be then dead or bankrupt and whether or not the Company have notice of his death or bankruptcy. Any notice or document to be sent to a Subscribing Member shall be sent to the address given by the Subscribing Member to the Secretary for that purpose.
50. A Guarantor 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.

51. 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.

INDEMNITY

52. Subject to the provisions of the Act and of the Memorandum of Association a Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto.

WINDING UP

53. Upon the winding up of the Company the provisions of clause VII of the Memorandum of Association shall have effect and be observed as if the same were repeated in these Articles.