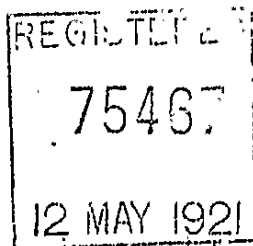


No. of Certificate } 174692

Form No. 41.

"The Companies Acts, 1908 to 1917."



A 5/- Companies Registration Fee Stamp must be impressed here.

DECLARATION of compliance with the requirements of the

Companies Acts, 1908 to 1917, made pursuant to S. 17 (2) of the

Companies (Consolidation) Act, 1908, on behalf of a Company proposed to

be registered as *The Wigan Football Club Limited*

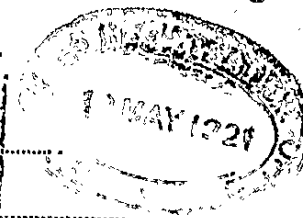
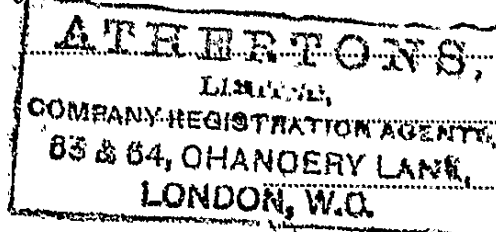
Telephone—730 CENTRAL (2 Lines).

H. T. WOODROW & CO. LTD.,

Joint Stock Company Printers, Publishers, Stationers
and Registration Agents,

3 & 5, COOK STREET, LIVERPOOL.

Presented for filing by



Section 17 of The Companies (Consolidation) Act, 1908.

17—(1) A certificate of incorporation given by the Registrar in respect of any Association shall be conclusive evidence that all the requirements of this Act in respect of registration and of matters precedent and incidental thereto have been complied with, and that the Association is a company authorised to be registered, and duly registered under this Act

(2) A statutory declaration by a Solicitor of the High Court, and in Scotland by an enrolled Law Agent, engaged in the formation of the Company, or by a person named in the Articles as a Director or Secretary of the Company, of compliance with all or any of the said requirements shall be produced to the Registrar, and the Registrar may accept such a declaration as sufficient evidence of compliance.

I, Albert Edward Haucher,
of 36, King Street Wigan in
the County of Lancaster,
Solicitor,

(a) Here Insert—
"A Solicitor of the
" High Court engaged
" in the formation,
or
" A person named in
" the Articles of Assoc-
" iation as a Director
" (or Secretary.)

Do solemnly and sincerely declare that I am^(a) a Solicitor
of the High Court engaged in
the formation

of The Wigan Football Club

Limited, and that all the requirements of the Companies Acts, 1908 to 1917,
in respect of matters precedent to the registration of the said Company
and incidental thereto have been complied with. And I make this Solemn
Declaration conscientiously believing the same to be true, and by virtue of
the provisions of the "Statutory Declarations Act, 1835."

Declared at Wigan in the
County of Lancaster

Albert Haucher

the 26th day of April
one thousand nine hundred and twenty one before

me,

Richard J. Brown

J.S. 3.

Form No. 41.

THE COMPANIES ACTS, 1908 TO 1917.

DECLARATION OF COMPLIANCE

WITH THE

REQUIREMENTS

OF

THE COMPANIES ACTS, 1908 to 1917

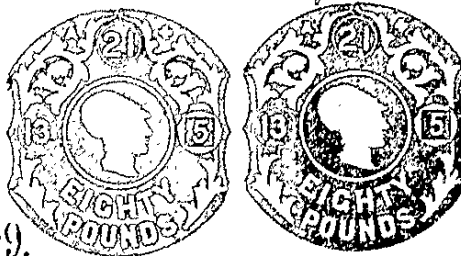
Number of
Certificate }

175092

THE STAMP ACT, 1891

(54 & 55 VICT. CH. 39)

AND FINANCE ACT, 1899.



COMPANY LIMITED BY SHARES.

Statement of the Nominal Capital

OF

The Wigan Football Club
Limited.

Pursuant to Section 112 of the Stamp Act, 1891, and
Section 7 of the Finance Act, 1899. *vs. 59 of the Finance*
Act 1910.

NOTE.—The Stamp Duty on the Nominal Capital is *Five Shillings for every*
£100 or fraction of £100—See last page of this form.

75465

This Statement is to be filed with the Memorandum of Association, or other
Documents, when the Company is Registered.

Telephone 780 Central (2 lines).

H. T. WOODROW & CO. LTD.,

Joint Stock Company Printers, Publishers, Stationers
and Registration Agents.

3 & 5, Cook Street, LIVERPOOL.

Presented for filing by

A. THERTONS,
LIMITED,
COMPANY REGISTRATION AGENTS,
63 & 64, CHANDERY LANE,
LONDON, W.C.



THE NOMINAL CAPITAL

OF

The Wigan Football Club Limited,

is *Sixteen thousand* — Pounds,

(£ *16,000*) divided into *Sixteen thousand*

Shares of *One pound* each.

Signature

J. B. Taylor

Officer

Secretary

Dated the *26th* day of

April 19 *21*.

This Statement should be signed by an Officer of the Company.

Section 112 of the Stamp Act, 1891, as altered by
Section 7 of the Finance Act, 1899.

112. "A Statement of the amount which is to form the Nominal Share Capital of any Company to be registered with Limited Liability shall be delivered to the Registrar of Joint Stock Companies in England, Scotland or Ireland, and a Statement of the Amount of any Increase of Registered Capital of any Company now registered or to be registered with Limited Liability, shall be delivered to the said Registrar, and every such Statement shall be charged with an *ad valorem* Stamp duty of Five Shillings for every One Hundred Pounds and any fraction of One Hundred Pounds over any multiple of One Hundred Pounds of the amount of such Capital or increase of Capital as the case may be."

BAUCHER & VINCENT,
SOLICITORS & COMMISSIONERS.

ALBERT E. BAUCHER
W.B. VINCENT

TEL. NO.
314 WIGAN.

Feli
54. King Street,
(OPPOSITE BOROUGH COURTS)
Wigan.

10th May 1921.

Dear Sir:

re Wigan Football Club Limited.

With reference to the application for registration of the above, we beg to state that no persons have yet consented to be Directors nor have any been appointed under Clause 53 of the Articles of Association.

Yours faithfully,

Baucher Vincent

The Registrar of Joint Stock Companies.,
Somerset House, London. W.C.

11 MAY 1921

Memorandum
and
Articles of Association
of the
Wigan Football Club,
Limited.

Bourches & Vincent
Solicitors,
Wigan.



THE COMPANIES ACTS, 1908 TO 1917.

COMPANY LIMITED BY SHARES.

Memorandum of Association
OF THE
WIGAN FOOTBALL CLUB,
LIMITED.

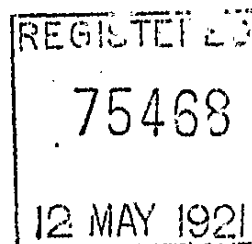
1. The name of the Company is "THE WIGAN FOOTBALL CLUB LIMITED."

2. The Registered Office of the Company will be situate in England.

3. The objects for which the Company is established are:—

(a) To acquire the business, assets, and undertaking of the present unincorporated Association or Club known as "The Wigan Football Club," and to undertake all or any of the liabilities of the said unincorporated Club in relation to such business and undertaking and for that purpose to enter into an Agreement referred to in Clause 3 of the Company's Articles of Association, and to carry the same into effect either with or without modification.

(b) To promote the practice and play of football, cricket, lacrosse, lawn tennis, hockey, bowls, bicycle and tricycle riding, running, jumping and other athletic sports, games and exercises of every description, and any other games, pastimes, sports, recreation, amusements, or entertainments, and to buy, sell, exchange, or hire all articles, implements, fixtures, furniture, apparatus and things used in the playing or practice of such games or pursuits, and any other implements or things used or required therefor, or for the promotion of the objects of the Company, including prizes to be



ATHERTONS,
LIMITED,
COMPANY REGISTRATION AGENTS,
63 & 64, CHANCERY LANE,
LONDON, W.C.



*add 7/12/21
(Wigan)
Let
see
Letter*

*Copy
17/3/21*

given in any competition or competitions promoted by the Company, and for that purpose to establish, engage and maintain teams of football and other players, whether composed of amateur or professional players or partly of one and partly of the other.

- (c) To acquire money by gift or subscription; and to distribute the same in or about the furtherance of all or any of the objects of the Company, and to raise or grant sums of money to be awarded as prizes or otherwise in connection with any such matters as aforesaid, on such terms as may be prescribed..
- (d) To join in and promote the competition for challenge cups or other similar competitions for the purposes of the Company, or for the benefit of charities or other like objects.
- (e) To improve, revise, amend, establish or alter the rules regulating any or all of the sports or pastimes above enumerated, and to join or subscribe to any union or association for the like objects.
- (f) To co-operate and join with any person or persons, club, company, or association, having the same or like objects in any manner and for any purpose which may be thought proper in furtherance of the objects of the Club.
- (g) To acquire or undertake the whole or any part of the business and assets of any person, firm, or company, carrying on any of the businesses or objects which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake the liabilities of such person, firm, or company, or to acquire an interest in, amalgamate with, or enter into any arrangements for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm or company, and to give or accept by way of consideration for any of the acts or things aforesaid any shares, debentures, or securities, that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, or securities so received.
- (h) To purchase, take on lease or in exchange, hire, or otherwise acquire a ground or grounds or any other

real or personal estate necessary or convenient for the objects of the Company.

- (i) To erect, construct and provide upon such ground or grounds, and to maintain and alter suitable pavilions, houses, erections, stands, club-house, buildings, apparatus, and other conveniences for the purposes of Football, Cricket, Cycling, Athletic, Lawn Tennis, Bowls, Gymnastics, and all and any other sports and pastimes, and Assaults-at-Arms, or for such other sports or recreative purposes as shall from time to time be determined upon.
- (j) To carry on the business of Hotel or Restaurant Proprietors, upon or in connection with any premises of the Company, and for that purpose to buy and sell Comestibles, Cigars, Tobacco, Wines, Spirits, and Beverages of all kinds, and all other articles usually dealt in by Licensed Victuallers, or on the other hand to let or sub-let any portion of the property of the Company to any Company, Club, or person, for all or any of such purposes.
- (k) To become, if necessary, a member of and subscribe to the Lancashire Senior Competition, Northern Rugby Football Union, Football Association, the Football League, or any other League or Association having objects altogether or in part similar to those of the Company.
- (l) To insure the players of the Company against accident for their own benefit.
- (m) To establish and finance or aid in the establishment of financing of Associations and Clubs of any description for the purpose of assisting any of the sports hereinbefore mentioned, either in the town or neighbourhood of the County Borough of Wigan, and to subscribe to and become Members of, or affiliated with, any Union, League, Association or body having for its object the pursuit or encouragement of any of such sports.
- (n) To invest the moneys of the Company not immediately required upon such securities as may from time to time be determined.

- (o) To borrow and raise money by mortgage or charge of the undertaking and all or any part of the property of the Company, present or future, and all or any of the uncalled or unissued capital for the time being of the Company, and in particular by the issue of debentures or debenture stock of any description, and either with or without the whole or any part of the property or assets of the Company being given as security for such money, and generally in such manner and upon such terms as the Company shall think fit, and to pay off or re-borrow such money, in such manner and upon such terms as may appear fit or expedient.
- (p) To sell, improve, manage, develop, lease, sub-let, mortgage, or otherwise dispose of the whole or any portion of the lands or property or undertaking of the Company, either as a building estate or for such other purposes and in such manner and for such consideration as may from time to time be deemed necessary or expedient, and in particular for shares, debentures or securities of any other company, having objects altogether or in part similar to those of this Company.
- (q) To make, accept, endorse and execute promissory notes, bills of exchange and other negotiable instruments.
- (r) To permit and allow any person or persons, club or society to use and enjoy the said grounds, lands, buildings, pavilions, and stands, and other hereditaments of the Company, for such purposes, and upon such terms and conditions as shall be fixed and determined.
- (s) To employ amateur football players, cricketers, and other athletes, and to hire, employ, and pay professional football players, cricketers, and other professional athletes, and also servants and workmen for attending to the ground or grounds for the time being of the Company, taking gate money at matches, sports, and festivals, and for carrying out any other object which the Company shall think advisable.
- (t) To pay all or any expenses incurred in connection with the formation, promotion, and incorporation of the Company, or to contract with any person, firm, or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling or

guaranteeing the subscription of any shares, debentures, or securities of the Company, and to remunerate any person rendering services to the Company.

- (u) To develop and turn to account any land acquired by or in which the Company is or may be interested, and in particular by laying out and preparing for building purposes, constructing, altering, pulling down, decorating, maintaining, fitting up, and improving buildings and conveniences, and by planting, paving, draining, farming, cultivating, letting on building lease or building agreement, and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants, and others.
- (v) To apply the funds of the Company or any part thereof to charitable purposes or in subscriptions to any fund, club or institution, as may be deemed desirable.
- (w) To do all such other lawful acts and things as are incidental or conducive to the attainment of the above objects or any of them.

4. The liability of the members is limited.

5. The capital of the Company is £16,000 divided into 16,000 shares of £1 each, with power to increase or reduce the same, and to issue any part of the original or increased capital with such preferences, priorities, rights or privileges, or subject to such restrictions, or with rights postponed or deferred, in such manner as the Company in General Meeting may determine.

11c, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of Shares in the Capital of the Company set opposite our respective names.

Names, Addresses, and Descriptions of Subscribers.	No of Shares taken by each Subscriber.
E. Dickson Pemberton Mayfield Wigan 34	
J. Knows 65 Endow Lane Wigan Insurance 34	
James Walker Monument Lodge Wigan ^{Builder} 34	
John Counsell 38 Earl St Wigan Master Baker 34	
Jas. Shanook 36 Bolton Road Aspull Colliery Winding Engineer 34	
Jas. Entwistle 46 Girdlow Lane Wigan Engineer 34	
J. M. Harrison 430 Brnsf Rd East Pemberton ^{Tramways} Foreman 34	
Henry Ball 24 Ellesmere Rd Spring Bank Wigan Pattern Maker 34	
William Counsell 9 St Thomas St Wigan Master Baker 34	
Alfred Peacock Market Hall Wigan Draper 34	

Dated the 26th day of April 1921.

Witness to all the above signatures.

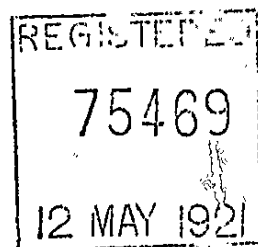
J. P. Taylor
114 Upper Widdowson St.
Wigan
Secretary Wigan Football Club.



THE COMPANIES ACTS, 1908 TO 1917.

COMPANY LIMITED BY SHARES.

Articles of Association
OF THE
WIGAN FOOTBALL CLUB,
LIMITED.



PRELIMINARY.

1.—The Regulations contained in the Table marked "A" in the first Schedule to the Companies Acts shall not apply to the Company.

2.—In these Articles, unless the context or subject requires a different meaning—

"The statutes" shall mean the Companies Acts, 1908 to 1917, and every other Act incorporated therewith.

"The register" shall mean the register of members to be kept as required by the Companies Acts.

"Month" shall mean calendar month.

"Paid up" shall include "credited as paid up."

"Secretary" shall include any person appointed to perform the duties of secretary temporarily.

Words which have a special meaning assigned to them in the statutes shall have the same meaning in these presents.

Words importing the singular number only shall include the plural; and the converse shall also apply.

Words importing males shall include females.

Words importing individuals shall include corporations.



3.—The Company shall forthwith enter into an Agreement with Messrs. John Counsell, John Harrison Prescott, and Henry Lowe, the present Trustees of the Wigan Football Club; and Edward Dickinson, the said Henry Lowe, James Walkden, the said John Counsell, James Sharrock, James Entwistle, the said John Harrison Prescott, Henry Ball, William Counsell, and Alfred Peacock, the President, and members of the Committee respectively of the Wigan Football Club, in the terms of the draft a copy whereof has, for the purpose of identification been subscribed by Albert Edward Baucher, a Solicitor of the Supreme Court, and the Directors, shall carry the said Agreement into effect with full power nevertheless from time to time to agree to any modification of the terms of such Agreement either before or after the execution thereof.

4.—The minimum subscription upon which the Directors may proceed to allotment is £5,000, which shall be reckoned exclusively of any amount payable otherwise than in cash. Subject as aforesaid, the business of the Company may be commenced although the whole of the nominal capital is not subscribed for.

5.—A shareholder shall be entitled to receive a season ticket at a reduced rate in respect of the shares held by him, but only one such season ticket shall be issued in respect of any one season. Such ticket shall only admit the holder thereof being the registered Shareholder to such football matches, and shall be issued at such reduced rates and subject to such regulations as the Directors may from time to time determine.

CAPITAL.

6.—The capital of the Company shall consist of £10,000 divided into 10,000 shares of £1 each.

SHARES.

7.—No person shall be entitled to be registered (save as Trustee or personal representative of a deceased member) as a proprietor of more than 48 Shares, and no transfer shall be made or registered (save in the case of a Trustee or personal representative as aforesaid), which would have the effect of vesting more than 48 Shares in any one person.

8.—No person whilst on the Register of Players of the Wigan Football Club and during a period of 12 months from his ceasing to be on such Register shall be entitled to be registered as the proprietor of Shares in the Company.

9.—The Directors may from time to time make such calls upon the members in respect of all moneys unpaid on their Shares as they think fit, provided that twenty-one clear days notice at least be given of the making of each call, and each member shall be liable to pay the amount of calls so made to the persons and at the times and places appointed by the Directors.

10.—If by the terms of the prospectus or by the conditions of allotment any amount is payable in respect of any Shares by instalments, every such instalment shall be payable as if it were a call duly made by the Directors, and of which due notice had been given, and all provisions hereof with respect to the payment of calls or to the forfeiture of Shares for non-payment of calls shall apply to such instalments and to the Shares in respect of which they are payable.

11.—A call shall be deemed to be made at the time when the resolution authorising such call was passed.

12.—If before or on the day appointed for payment thereof, any member does not pay the amount of any call to which he is liable, then such member shall be liable to pay interest for the same at such rate as the Directors may determine from the day appointed for payment thereof to the time of actual payment. No member shall be entitled to any of the privileges arising from the possession of a Share so long as a call or any part of a call or any interest in respect thereof shall be in arrear.

13.—Any member shall be at liberty to pay up the whole or any part of the Share or Shares held by him in advance of any call or calls.

14.—Every member shall be entitled to a Certificate under the seal of the Company specifying the Shares held by him and the amount paid up thereon, and if such Certificate be worn out or lost it may be renewed on payment of one shilling.

15.—The Company shall not be bound by or recognise, even though having notice thereof, any other right in respect of a Share than an absolute right thereto in the registered holder thereof for the time being, and such right in the case of transmission as hereinafter mentioned.

16.—If several persons are registered as joint holders of any Share, any one of such persons may give effectual receipts for any dividends payable in respect of such Share.

TRANSFER OF SHARES.

17.—Shares in the Company shall be transferred in the following form:—

" I, _____ of
 " in consideration of the sum of
 " paid to me by
 " of _____ do hereby transfer to the said
 " the Share (or Shares) numbered
 " standing in my name in the books of the Wigan
 " Football Club, Limited, to hold unto the said
 " _____, his executors, administrators,
 " and assigns, subject to the several conditions on
 " which I held the same at the time of the execution
 " hereof. And I, the said
 " do hereby agree to take the said Share (or Shares).
 " subject to the said conditions.

" As witness our hands the _____ day
 " of _____ 19____

" Signed by the above-named in the presence of "

18.—The Directors may decline to register any transfer of a Share made by a member who is indebted to the Company, or in the case of a Share not fully paid up where they are not satisfied as to the financial responsibility of the proposed transferee. The Directors may also refuse to register any transfer of Shares without giving explanation of the cause for their decision save and except that this regulation shall not apply to executors or administrators of a deceased member or a transfer to an existing member of the Company.

19.—Every deed of transfer duly executed by both the transferor and the transferee must be left at the Registered Office of the Company to be registered, accompanied with such evidence as the Directors may reasonably require to prove the title of the transferor, and with the registration fee of 2/6, and thereupon the Company subject to the powers vested in the Directors by the last Article shall register the transferee as a member, and retain the deed of transfer.

20.—In no case shall the Directors be bound to enquire into the validity, authority, legal effect, or genuineness of any deed of transfer produced by a person claiming as transferee of any

share in accordance with these Articles, and whether they abstain from so enquiring or do so enquire and are misled, the transferor shall have no claim whatever upon the Company in respect of the Share, but only, if at all, upon the transferee.

21.—The Register of Transfers shall be closed during the twenty-one days immediately preceding every Ordinary General Meeting of the Company, during which period no transfer of Shares shall be registered.

TRANSMISSION OF SHARES.

22.—The executors or administrators of a deceased member shall be the only persons recognised by the Company as having any title to his Share.

23.—Any person becoming entitled to a Share in consequence of the death or bankruptcy of any member may, upon such evidence being produced as may from time to time be required by the Directors, either be registered himself as a member or execute a transfer of the Share to his nominee, subject in the case of a Share not fully paid up to the approval of the nominee, by the Directors. If such person shall elect to have his nominee registered in his stead he shall testify his election by executing to his nominee a transfer of the Share and causing such transfer to be sent to the Company, and he shall not be freed from liability in respect of the Share until his nominee shall have been registered as the holder thereof.

FORFEITURE OF AND LIEN UPON SHARES.

24.—The Company shall have a primary lien upon the Share of any member who may be either absolutely or contingently indebted or liable to the Company in any amount or on any account whatsoever, and that whether such member is indebted or liable solely or jointly with any other person or persons, and whether the debt or liability be actually payable or not, and the Directors may, after any such debt or liability has become actually payable, by a resolution to that effect absolutely forfeit the Share of any member so indebted or liable to the Company as aforesaid, and may sell, dispose of, and transfer the same, and apply the proceeds of such sale in or towards the payment or satisfaction of the said debt or liability.

25.—If any member fails to pay any call due on the appointed day, the Directors may at any time thereafter during such time as the call remains unpaid serve a notice on him requiring him

to pay such call, together with any interest and any expenses which may have accrued by reason of such non-payment.

26.—The notice shall name a further day and place, on or before and at which such call, interest, and expenses are to be paid. It shall also state that in the event of non-payment at or before the time and at the place appointed the Share in respect of which such call was made will be liable to be forfeited.

27.—If the requisitions of any such notice as aforesaid are not complied with, any Share in respect of which such notice has been given may at any time thereafter before payment of all calls, interest, and expenses, due in respect thereof has been made, be forfeited, by a resolution of the Directors to that effect. Notice of the forfeiture shall be forthwith entered on the Register of Members.

28.—Any Share forfeited in either of these manners shall be deemed to be the property of the Company, and may be disposed of in such manner as the Directors may think fit.

29.—Any member whose Share has been forfeited shall notwithstanding be liable to pay to the Company all calls and interest owing upon such Share at the time of the forfeiture without deduction or allowance for the value of the Share, and the same may be recovered by action at law.

30.—A certificate under the seal of the Company and signed by two Directors stating that the Share therein mentioned has been duly forfeited shall be conclusive evidence of such forfeiture, and such certificate and the receipt of the Company for the price of such Share shall constitute a good title to such Share, and a certificate of proprietorship shall be delivered to the purchaser, and thereupon he shall be deemed the holder of such Share, discharged from all calls due prior to such purchase, and he shall not be bound to see to the application of the purchase money, nor shall his title to such Share be affected by any irregularity in the proceedings in reference to such forfeiture or sale.

INCREASE IN AND REDUCTION OF CAPITAL.

31.—The members may at any Extraordinary General Meeting, convened expressly for such purpose, at which at least two-thirds of the members present shall vote therefor, increase the capital of the Company by the issue of new Shares.

32.—Subject to any direction to the contrary that may be given by the meeting that sanctions the increase of capital, all new Shares shall be offered to the members in proportion to the existing Shares held by them, and such offer shall be made by notice, specifying the number of Shares to which the member is entitled, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of such time, or on the receipt of an intimation from the member to whom such notice is given that he declines to accept the Shares offered, the Directors may dispose of the same in such manner as they think most beneficial to the Company.

33.—The new Shares shall be issued upon such terms and conditions and with such rights, priorities, or privileges as the Company in General Meeting shall have directed, or if no direction shall have been given, as the Directors shall determine.

34.—Any additional capital raised by the creation of such new Shares shall be considered as part of the original capital, and shall be subject to the same provisions in all respects, whether with reference to the payment of calls, the forfeiture of Shares, or nonpayment of calls or otherwise, as if it had been part of the original capital.

35.—The Company may from time to time by special resolution reduce its capital in any manner allowed by law, and may sub-divide or consolidate its Shares or any of them.

BORROWING POWERS.

36.—The Directors may raise or borrow money for the purpose of its business, and may secure the repayment of the same by mortgage or charge upon the whole or any part of the property of the Company (present or future), including its uncalled or unissued capital, and may issue bonds, debentures, or debenture stock, either charged upon the whole or any part of the property of the Company (present or future) or not so charged.

37.—If the Directors or any of them, or any other person shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute, or cause to be executed, any mortgage, charge, or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the persons so becoming liable as aforesaid from any loss in respect of such liability.

GENERAL MEETINGS.

38.—The first General Meeting shall be held at such time, not being less than one month nor more than three months from the date at which the Company is entitled to commence business and at such place as the Directors may determine.

39.—One General Meeting of the Company at the least shall be held in the month of June in every year, on such day and at such time and place as the Directors shall determine, and shall be called "an Ordinary General Meeting," and each of all other General Meetings shall be called "Extraordinary." The Directors may whenever they shall think fit, and shall upon receiving a requisition in writing signed by the holders of not less than one-eighth of the issued Capital of the Company upon which all calls or other sums then due have been paid convene an Extraordinary General Meeting.

40.—Such requisition shall express the objects of the meeting proposed to be called, and shall be served upon the Directors by being left at the Registered Office of the Company and may consist of several documents in like form each signed by one or more requisitionists. If the Directors do not proceed to convene the meeting within twenty-one days from the receipt of such requisition the requisitionists or a majority of them in value may themselves convene the meeting, but any meeting so convened shall not be held after three months from the date of the deposit of the requisition.

41.—Seven clear days notice at the least specifying the day, time, and place of any meeting, and in case of special business the general nature of such business, shall be given by circular or letter addressed and sent by post or delivered to the members, but the non-receipt of such notice by any member shall not invalidate the proceedings at such meeting.

42.—All business that is transacted at an Extraordinary General Meeting, and all that is transacted at an Ordinary General Meeting, with the exception of the consideration of accounts, balance sheets, declaration of dividend, and the ordinary Report of Directors, and the election of Directors and Auditor, shall be deemed special.

43.—No business, except the declaration of dividend, shall be transacted at any General Meeting unless thirty members, whether Directors or not, are present at the time when the meeting proceeds to business.

44.—The Chairman (if any) of the Board of Directors shall preside as Chairman at every General Meeting of the Company.

45.—If there is no such Chairman, or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting, or if being present he shall refuse or neglect to take the chair, the members present shall choose some Director if one be present, or, if not, then one out of their own number to be Chairman.

46.—The Chairman may, with the consent of the meeting, adjourn the same 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.

47.—At any meeting, unless a poll is demanded by at least fifty members, a declaration by the Chairman that a resolution has been carried, and an entry to that effect in the book of proceedings of the Company, shall be sufficient evidence of the fact without proof of the number or other proportion of the votes recorded in favour of or against such resolution.

48.—All voting at a General Meeting shall be by a show of hands, unless a poll is demanded by fifty or more members, when it shall be taken at such time and in such manner as the Chairman directs, and the result of such poll shall be deemed to be the resolution of the Company in General Meeting. In the case of an equality of votes at any General Meeting, the Chairman shall be entitled to a second or casting vote.

VOTES OF MEMBERS.

49.—No member shall have more than one vote. No member having less than eight Shares shall be entitled to vote.

50.—If two or more persons are jointly entitled to any Share, the member whose name stands first in the register of members as one of the holders of such Share, and no other, shall be entitled to vote in respect of the same.

51.—No member shall be entitled to vote at any General Meeting unless all calls due from him have been paid.

52.—Votes must be given personally or by proxy. The instrument appointing a proxy being in writing and signed by the person appointing. The person appointed a proxy must be

a member of the Company, and the instrument of appointment must be left at the Registered Office of the Company two days before the day of meeting.

DIRECTORS.

53.—The number of Directors shall be ten until otherwise determined in ordinary General Meeting. The first ten Directors shall be nominated in writing by the majority of the Subscribers to the Memorandum and Articles of Association, and shall be such persons as shall be elected to that position at a meeting of the Shareholders to be held immediately after the incorporation of the Company.

54.—The qualification of every Director shall be the holding and retention of thirty-four Shares at the least in the capital of the Company. A Director may act before acquiring his qualification, but must qualify within the period of one month from the time of his appointment.

55.—The future remuneration of the Directors, and their remuneration for services performed previously to the first General Meeting shall be determined by the Company in General Meeting, and the same shall be divided among them in such proportions and manner as the Directors by agreement may determine, and in default of such determination equally.

POWERS OF DIRECTORS.

56.—The management of the Company shall be vested in the Directors under such regulations as they shall in their discretion think fit to establish, and they may pay all expenses incurred in the formation of the Company, and may exercise all such powers of the Company as are not by law or by these Articles required to be exercised by the Company in General Meeting, subject nevertheless to the provisions of these Articles, to the requirements of the law, and to such regulations as may be from time to time 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 such regulation had not been made.

57.—Subject to the restrictions herein and in the Memorandum of Association contained, the Directors shall have full power of management and control over the conduct and affairs of the Company, and of exercising all powers within the scope of the Memorandum of Association, and also power to do all acts and

things which they may consider proper or advantageous for carrying out the objects of the Company, and in particular (but so as not to restrain the preceding generality) they shall have power to do the following things :-

- (a) To appoint the Bankers and Solicitors of the Company, to engage and determine the duties and salaries of the secretary or secretaries, professional players, and servants of the Company, and to remove any of such persons at their discretion.
- (b) To elect such persons as they shall approve of to be playing members of the Company upon such terms as they shall think fit.
- (c) To acquire and undertake the whole or any part of the business and assets of any person, firm, or company carrying on any of the businesses or objects which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake the liabilities of such person, firm, or company, or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance with any such person, firm, or company, and to give or accept by way of consideration for any of the acts or things aforesaid any shares, debentures, or securities, that may be agreed upon, and to hold and retain, or sell, mortgage, and deal with any shares, debentures, or securities so received.
- (d) To issue season or other tickets, admitting the holders thereof to the grounds of the Company, upon such terms and at such times and occasions and subject to such regulations as the Directors may determine.
- (e) To use and dispose of, sell, or invest all the property or funds of the Company, and from time to time vary such investments at their discretion.
- (f) To make, alter and revoke all such rules, bye-laws and regulations relative to the use of the property of the Company, and to the conduct or holding of the meetings for any of the purposes mentioned in paragraph 3 Section B of the Memorandum of Association, as they may deem fit and proper, provided that such bye-laws are not inconsistent with these Articles or with the Memorandum of Association,

- (s) To make calls from time to time in respect of capital unpaid on Shares, whatever be the number of Shares actually taken up.
- (t) To keep the Register of Members, the Register of Transfers, and the Seal of the Company, and to determine the form of the Certificate of the Shares.
- (u) To authorise the fixing of the seal of the Company to any document, which shall only be affixed under a resolution of the Board, and such authorisation shall be evidenced by the signature of at least two Directors to every document whereto the seal may be affixed, and countersigned by the Secretary.

58.—Every receipt of the Company, signed by the Secretary or by any two Directors, shall be an effectual discharge for the money therein expressed to be received.

59.—A Director may hold any other office or employment or place of profit in the Company in conjunction with his Directorship, and may be appointed thereto upon such terms as to remuneration, tenure of office, and otherwise as may be arranged by the Directors, and a Director of the Company may be or become a Director of any company promoted by this Company, or in which this Company may be interested as vendor, shareholder, or otherwise, and no such Director shall be accountable for any benefits received as Director or member of such Company.

PROCEEDINGS OF DIRECTORS.

60.—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 decided by a majority of the votes of the Directors present. The quorum of Directors shall be five.

61.—The Directors shall elect a Chairman of their meetings, and determine the period for which he is to hold office; but, if at any meeting the Chairman be not present at the time appointed for holding the same, the Directors present shall choose one of their number to be Chairman of such meeting. In case of an equality of votes, the Chairman, in addition to his original vote, shall have a casting vote.

62.—The Directors may delegate any of their powers to Committees consisting of such members of their body or of the

Company, or partly of the one and partly of the other as they think fit. Any Committee so formed shall in the exercise of their powers, so delegated, conform to any regulations that may be imposed on them by the Directors.

63.—A Committee may elect a Chairman of their meetings. If no such Chairman is elected, or if he is not present at the time appointed for holding the same, the members present shall choose one of their number to be Chairman of such meeting.

64.—A Committee may meet and adjourn as they think proper. Questions arising at a meeting shall be determined by a majority of the votes of the members present, and in case of an equality of votes the Chairman, in addition to his original vote, shall give a casting vote.

65.—All acts done by any meeting of the Directors, or by a Committee of Directors, or by any person acting as a Director, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any Director or person acting as aforesaid, be as valid as if such Director or person had been duly appointed and was qualified to act.

66.—The Directors shall cause minutes to be made in a book provided for that purpose :—

- (1) Of the names of the Directors present at each meeting of Directors and Committees.
- (2) Of all appointments of officers made by the Directors.
- (3) Of all orders made by the Directors and Committees.
- (4) Of all cheques drawn by the Directors upon the Bankers of the Company ; and
- (5) Of all resolutions and proceedings of the Company and of the Directors and Committees.

And such minutes as aforesaid, if signed by any person purporting to be the Chairman of any General Meeting of the Company, or of any meeting of the Directors, or of any Committee, shall be receivable in evidence.

DISQUALIFICATION OF DIRECTORS.

67.—The office of a Director shall be vacated if he shall cease to hold thirty-four Shares at the least in the Company, or if he fails to attend a meeting of the Directors for six consecutive

meetings except he is prevented by illness or his attendance is excused by the other Directors at their meetings, or if he becomes bankrupt or insolvent and compounds with his creditors, or if he become of unsound mind or be found a lunatic, or if he is convicted of an indictable offence, or if he gives the Company notice in writing that he resigns his office, or if he shall violate any clause in these Articles, or if he contracts with the Company or is concerned in or participates in the profits of any contract with the Company, or participates in the profits of any work done for the Company, without declaring his interest at the meeting of the Directors or of any Committee, at which such contract is determined or work ordered if his interest then exists, or in any other case at the first meeting of the Directors or of such Committee, whichever first takes place after the acquisition of his interest, and no Director so interested shall vote at any such meeting on any question relating to such contract or work.

68.—The Company in Extraordinary General Meeting may remove any Director before the expiration of his period of office and appoint another person in his stead. The person so appointed shall hold office during such time only as the Director in whose place he is appointed would have held the same if he had not been removed.

69.—The continuing Directors may act notwithstanding any vacancy in their body.

ROTATION OF DIRECTORS.

70.—At the first Ordinary General Meeting of the Company to be held after its incorporation, three Directors shall retire from office, at the second Ordinary General Meeting of the Company three Directors shall retire from office, at the third Ordinary General Meeting of the Company four Directors shall retire from office, and at every succeeding Ordinary General Meeting the three, three or four Directors, respectively, who have been longest in office shall retire from office, but all retiring Directors shall be eligible for re-election.

71.—The Directors to retire at the first Ordinary General Meeting in June, 1922, shall be the three who shall receive the lowest number of votes at the election of the ten Directors mentioned in Clause 53 of these Articles; at the second Ordinary General Meeting in June, 1923, the three to retire shall be those who at the election aforesaid were placed fifth, sixth, and seventh; and at the third Ordinary General Meeting in June, 1924, the four to retire shall be those who at the election aforesaid were placed first, second, third, and fourth.

72.—After their first term of office shall have expired the Directors to retire shall be those who have been longest in office. The length of time a Director has been in office shall be computed from his last election or appointment, where he has previously vacated office.

73.—Any casual vacancy occurring on the Board of Directors may be filled up by the Directors, but any person so chosen shall retain his office to the date of the next Ordinary General Meeting, and the Director then elected to fill the vacancy shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred.

74.—If at any meeting at which an election of Directors ought to take place the places of the vacating Directors are not filled up, the vacating Directors, or such of them as have not had their places filled up, shall continue in office until the Ordinary Meeting in the next year, and so on from time to time until their places are filled up.

75.—The Company may from time to time, in General Meeting, increase or reduce the number of Directors, and may also determine in what rotation such increased or reduced number is to go out of office.

76.—No person not being a Director shall be eligible for election to the office of Director at any General Meeting unless some Shareholder shall fourteen days before the holding of such General Meeting nominate such person in writing addressed to the Secretary of the Company.

THE SEAL.

77.—The Directors shall forthwith procure a Common Seal to be made for the Company, and shall as soon as the same is received provide for the safe custody thereof. The Seal shall never be affixed to any document except by the authority of the Board of Directors and in the presence of at least two Directors, who shall affix their signatures to every document so sealed, and shall be countersigned by the Secretary.

78.—The Directors may from time to time cause to be broken up the common seal or any official seal or seals of the Company, and may renew the same or cause any other seal or seals to be substituted therefor.

DIVIDENDS.

79.—No dividend shall be payable ~~except~~ out of the profits arising from the business of the Company.

80.—The Directors shall lay before the Company, in General Meeting, a recommendation as to the amount which they consider ought to be paid by way of dividend, and the Company shall declare the dividend to be paid, but such dividend shall not exceed the amount recommended by the Directors.

81.—Subject to the rights of the holders of any Shares entitled to any priority, preference, or special privilege the net profits of the Company recommended by the Directors for dividend shall be divisible by way of dividend among the members of the Company in proportion to the amount paid up by them respectively on their Shares.

82.—The Directors may deduct from the Dividends payable to any member all such sums of money as may be due from him to the Company on account of calls or otherwise.

83.—Notice of any dividend that may have been declared shall be given to each member in manner hereinafter mentioned, and all dividends unclaimed for three years after having been declared may be forfeited by the Directors for the benefit of the Company.

84.—No dividend shall bear interest as against the Company.

85.—The Company may transmit any dividend or bonus payable in respect of any Share by ordinary post to the registered address of the holder of such Share (unless he shall have given written instructions to the contrary), and shall not be responsible for any loss arising therefrom.

ACCOUNTS.

86.—The Directors shall cause true accounts to be kept:—

- (1) Of the property of the Company.
- (2) Of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure takes place.
- (3) Of the credits and liabilities of the Company.
- (4) Of all contracts in writing entered into by the Directors, when, for what purpose, and with whom.

87.—The books of account shall be kept at the Registered Office of the Company. The Directors shall by resolution determine to what extent and on what conditions the books and accounts of the Company or any of them shall be open to the inspection of members, and the members shall have only such rights of inspection as are given to them by statute or by such resolution as aforesaid. Provided always that the Company in General Meeting shall have a right to inspect and make extracts from any books of the Company.

88.—Once at least in every year the Directors shall lay before the Company, in General Meeting, a statement of the income and expenditure for the past year, made up to a date not more than thirty-one days before such meeting.

89.—The statement so made shall show arranged under the most convenient heads, the amount of gross income and the amount of gross expenditure, distinguishing the expense of the establishment, salaries and other like matters. Every item of expenditure fairly chargeable against the year's income shall be brought into account, so that a just balance of profit and loss may be laid before the Meeting; and, in cases where any item of expenditure, which may in fairness be distributed over several years, has been incurred in any one year, the whole amount of such item shall be stated, with the addition of the reasons why only a portion of such expenditure is charged against the income of the year.

90.—A balance sheet shall be made out once in every year, and laid before the Company at the Ordinary General Meeting, and such balance sheet shall contain a summary of the property and liabilities of the Company, and shall be accompanied by a report of the Directors upon the general state of the Company, and a recommendation as to the amount (if any) which the Directors consider ought to be paid by way of dividend, and as to the amount (if any) which they propose to set aside as a reserve fund. A printed copy of such balance sheet, statement, and report shall three days previously to such meeting be delivered at or sent by post to the registered address of every member.

AUDIT.

91.—Once at least in every year the Accounts of the Company shall be examined, and the correctness of the Balance Sheet and Statement ascertained by one or more Auditor or Auditors. The first Auditor or Auditors of the Company shall be appointed by the Directors of the Company.

92.—The Auditors shall be appointed by the Company at the Ordinary General Meeting to be held in every year, and such meeting shall also determine the remuneration to be paid to such Auditor or Auditors.

93.—If no Auditor or Auditors are appointed at the Ordinary General Meeting, or if any casual vacancy occurs in the office of the Auditors appointed by the Company, the Directors shall forthwith elect Auditors to act until the next Ordinary General Meeting.

94.—An Auditor shall be re-eligible on his quitting office.

95.—The Auditors shall be supplied with a copy of the Balance Sheet and Statement at least fourteen days before the Ordinary General Meeting, and it shall be their duty to examine the same with the Accounts and Vouchers, relating thereto, and to report to the members thereon at such Ordinary General Meeting.

96.—The Auditors shall have a list delivered to them of all the books kept by the Company, and they shall at all reasonable times have access to the books and accounts of the Company, and they may in relation to such accounts examine the Directors or any Officers of the Company.

97.—The Auditors shall make a report to the members upon the balance sheet, statements and accounts, and in every such report they shall state whether in their opinion the balance sheet is a full and fair balance sheet, containing the particulars required by these regulations, and properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs, and in case they have called for explanations or information from the Directors whether such explanations or information had been given by them, and whether they have been satisfactory; and such report shall be read together with the report of the Directors at the Ordinary General Meeting in every year.

NOTICES.

98.—Notices requiring to be served by the Company upon the members may be served either personally, or by leaving the same, or sending them through post in letters addressed to members at their last registered place of abode or business.

99.—The Registered Office of the Company shall be considered as the address of every member who causes no other address within the United Kingdom to be registered.

100.—All notices directed to be given to the members shall with respect to any Share to which persons are jointly entitled be given to the person whose name stands first in the register of members, and notice so given shall be sufficient notice to all the proprietors of such Share.

101.—Any notice if served by post shall be deemed to have been served at the time when the letter containing the same would be delivered in the ordinary course of the post, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed to a member at his last registered place of abode or business in the United Kingdom, and put into the post office.

102.—No other person than the person whose name appears in the Register as the holder of Shares shall be entitled to any notice.

103.—All notices required by the Companies Acts to be given by advertisement shall be advertised in one or more newspapers circulating in Wigan as the Directors shall think proper.

COURSE OF BUSINESS.

104.—All money received by the Company, shall, be at once paid to the Bankers for the time being of the Company to the credit of the Company.

105.—All payments made by the Company, shall, as far as practicable, be made by cheque.

106.—No payment shall be made by the Company unless and until the statement on which such payment is to be made shall be passed by the Directors. All accounts due by the Company must be passed by the Directors and initialled by the Chairman of the meetings at which such accounts are passed.

NO JOINT HOLDERS.

107.—The Company may but shall not be compellable to accept or register more than one person as the holder of or entitled to any Share.

DISSOLUTION OF COMPANY.

108.—Two successive Extraordinary General Meetings of which the second shall be held not less than fourteen days or

more than one month after the first, may, by a resolution passed by the votes of at least two-thirds of the members present at the first meeting, and by a majority of the votes of the members present at the second meeting, resolve on the dissolution of the Company, and the time, mode, terms, and conditions at, in, and upon which the dissolution shall take place.

109.—The dissolution of the Company may be determined on for any purpose whatever, and whether the object be the absolute dissolution of the Company, the reconstruction or modification of the Company, or its amalgamation with any other Company having similar objects, and when determined on the Directors shall carry the same into effect accordingly.

110.—On the dissolution of the Company, the surplus assets shall be applied first, in repaying to the members the amount paid on their Shares respectively, and if such assets shall be insufficient to repay the said amount in full they shall be applied rateably so that the loss shall fall upon the members in proportion to the amount called up on their Shares respectively, and no member shall be entitled to have any call made upon other members for the purpose of adjusting his rights; but where any call has been made and has been paid by some of the members, such call shall be enforced against the remaining members for the purpose of adjusting the rights of the members between themselves. If the surplus assets shall be more than sufficient to repay to the members the whole amount paid up on their Shares, the balance shall be distributed among the members in proportion to the amount actually paid up on their Shares respectively. Provided always that the provisions hereof shall be subject to the rights of the holders of Shares issued upon special conditions.

£ Incorporated Association Mayfield Wigan

by vote.

65 Exchange Wigan Insurance Agent

James Walker

Monument Lodge Wigan Builder

John Counsell

38 Earl St Wigan. Master Baker

Jas Sharrock

56 Bolton Rd. Aspull. Colliery Winding Engineer

Jas. Entwistle

46 Galloway Lane Wigan Engineer

John Harrison Prescott

430 Ormskirk Road Penrith Forman (Tramways Foreman)

Henry Ball

24 Ellesmere Rd Spring Bank Wigan
Pattern Maker

William Counsell

9 St Thomas St Wigan Master Baker

Alfred Peacock

Market Hall Wigan Draper

Dated the 26th day of April 1921.

Witness to all the above signatures.

J. Taylor

44 Upper Deane Street

Wigan

Secretary Wigan Football Club.

DUPLICATE FOR THE FILE.

No. 174692



Certificate of Incorporation

I Hereby Certify, That the

Wigan Football Club Limited

is this day Incorporated under the Companies Acts, 1908 to 1917, and that the Company is Limited.

Given under my hand at London this *Twelfth* day of *May*

One Thousand Nine Hundred and *Twentyone*.

Fees and Deed Stamps *£9. 5/-*

Stamp Duty on Capital *£100*

T. Little
Registrar of Joint Stock Companies.

Certificate received by *A. E. Bashford*

Atherton's L15.

Date *20/5/21.*

Certificate No.

174682
~~174682~~ 5

"THE TRADING WITH THE ENEMY AMENDMENT ACT, 1914."

Declaration

Made pursuant to Section 9, Sub-Section (1) (a), of the said Act,

NAME OF COMPANY REGISTERED

75466

12 MAY 1921

The Wigan Football Club

LIMITED.

Telephone—730 CENTRAL (2 lines.)

H. T. WOODROW & CO., LTD.,

Joint Stock Company Printers, Publishers, Stationers
and Registration Agents,

3 & 5, Cook Street, LIVERPOOL.

Presented for filing by

ATHERTONS,
LIMITED,
COMPANY REGISTRATION AGENTS,
63 & 64, CHANDERY LANE,
LONDON, W.C.



NOTE—This margin is reserved for binding, and must not be written across.

I, *Albert Edward Baucher*
of *36, King Street Wigan in the*
County of Lancaster, Solicitor,

Do solemnly and sincerely Declare that I am a Solicitor of the Supreme Court
engaged in the formation of *The Wigan Football*
Club

_____ **LIMITED,**
and that the Company is not formed for the purpose or with the intention of
acquiring the whole or any part of the undertaking of a person, firm or company,
the books and documents of which are liable to inspection under Sub-section (2) of
Section 2 of The Trading with the Enemy Act, 1914. And I make this solemn
Declaration conscientiously believing the same to be true, and by virtue of the
provisions of the Statutory Declarations Act, 1835.

Declared at *Wigan in*
the County of
Lancaster

the *26th* day of *April*

One thousand nine hundred and *twenty*,
one.

before me,

Richard James
Commissioner for Oaths.

Albert Baucher

"The Trading with the Enemy Amendment Act, 1914"

Declaration

PURSUANT TO

SECTION 9 (1) (a)

OF

THE TRADING WITH THE ENEMY
AMENDMENT ACT, 1914.

DUPLICATE FOR THE FILE.

No. 174692



Certificate under s. 87 (2) of the Companies (Consolidation) Act, 1908 (8 Edw. 7, c. 69), that a Company is entitled to commence business.

I hereby Certify, That the
Wigan Football Club Limited

which was incorporated under the Companies Acts, 1908 to 1917, on the Twelfth
day of May 1921, and which has this day filed
a statutory declaration in the prescribed form that the conditions of s. 87-1 (a) and (b) of
the Companies (Consolidation) Act, 1908, have been complied with, is entitled to commence
business.

Given under my hand at London this Fifteenth day of June
One Thousand Nine Hundred and Twentyone.

H. B. Little
Registrar of Joint Stock Companies.

Certificate received by A. E. Bashford
for London Bank Ltd, Arthur Street, L.
W. B. L.

Date 17/6/21 23/6/21.



Number of Company 174692.

THE WIGAN FOOTBALL CLUB, LIMITED.

THE COMPANIES ACT, 1929.

At an Extraordinary General Meeting of the Members of the above-named Company, duly convened, and held at Hope Schools, Mesnes Street, Wigan, on Tuesday, the 1st day of May, 1934, the following SPECIAL RESOLUTION was duly passed:—

That the Articles of Association be altered in manner following:—

The following Article shall be substituted for Article 55:—

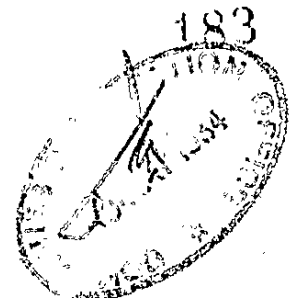
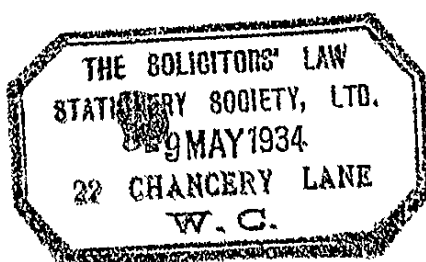
55. The remuneration of the Directors in respect of their services for the preceding year, shall be determined by the Company in Annual General Meeting, and the same shall be divided among them in such proportions and manner as the Directors by agreement may determine, and in default of such determination equally.

Dated this 7th day of May, 1934.

James Walsham

Chairman.

REGISTERED
9 MAY 1934



Number of 174692.....
Company }

It is essential
that the Company's
Number be given.



The Companies Act, 1929

COMPANY LIMITED BY SHARES.

[Copy]

Special Resolution

*(Pursuant to Section 117 (2) of the Companies Act, 1929).

OF

THE WIGAN FOOTBALL CLUB

Limited.

REGISTERED

14 MAY 1937

Passed.....27th April.....1937.

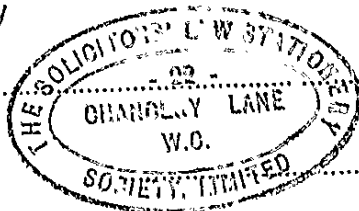
Telegrams: "WOODROW," LIVERPOOL

Telephone: 730 BANK (3 Lines).

H. T. WOODROW & CO. LTD.,

Joint Stock Company Printers, Publishers and Stationers,
3, 5 & 7, COOK STREET, LIVERPOOL.

Presented by



(NOTE—A Resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of such members as, being entitled so to do, vote in person or where proxies are allowed by proxy, at a General Meeting of which not less than twenty-one days' notice specifying the intention to propose the Resolution as a Special Resolution, has been duly given: provided that, if all the members entitled to attend and vote at any such Meeting so agree, a Resolution may be proposed and passed as a Special Resolution at a Meeting of which less than twenty-one days notice has been given.)

Section 117 (2) of the Companies Act, 1929.

Special Resolution

OF

THE WIGAN FOOTBALL CLUB

Limited.

At an EXTRAORDINARY GENERAL MEETING of the Members of the said Company, duly convened, and held at Hope Schools, Mesnes Street, Wigan.

The blanks in this heading may be filled up in writing.

on the Twenty seventh day of April 1937 the following SPECIAL RESOLUTIONS were duly passed :—

"That the Articles of Association be altered in manner following :—

1. That Articles 47 and 48 be amended by the substitution of the words "One hundred and fifty" for the words "Fifty" whenever they appear therein."
2. The following Articles shall be inserted after Article 48 :—
"48a.—At any General Meeting at which Directors are to be elected, and the number of Candidates for the Office of Director exceed the number of vacancies to be filled, then such election shall be taken in the manner following, that is to say : (a) the voting shall be by ballot ; (b) the names of the duly nominated Candidates shall be printed on ballot papers ; (c) each member to be entitled personally to vote for as many Candidates as there are vacancies to be filled ; (d) any ballot paper purporting to contain more votes than there are vacancies, or being in any other way marked so that the voting is not definite, shall be disqualified ; (e) the question of the validity or otherwise of any such ballot paper, or as to whether the same for any of the reasons aforesaid shall be disqualified, shall be decided by the Chairman alone."
3. That the following words be inserted in Article 48, immediately after the word "hands," namely :—
"Subject to the provisions of Article 43a."

The Special Resolution to be printed on this space and not affixed to it.

Signature

Geo Taylor

Secretary

Officer

To be signed by a Director, Manager, or Secretary, or other duly authorised officer of the Company.

No. of Company...

174692.

J.S. 47.

The Companies Act, 1929.

WOODROW & CO. LTD.,

Printers and Stationers

Cook Street,
Liverpool 2.

F/2001

3/11

Special Resolution.

(Pursuant to Section 117 (2) of The Companies Act, 1929)



of WIGAN FOOTBALL CLUB

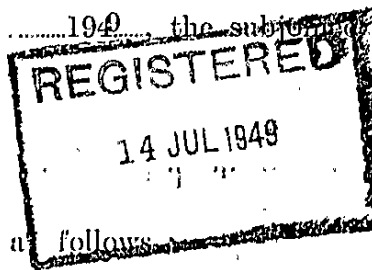
LIMITED.

The blanks in this
may be filled up
if.

Passed June 29th 1949

At an EXTRAORDINARY GENERAL MEETING of the above-named Company,
duly convened and held at The Lower Queen's Hall, Market Street,
Wigan

on the 29th day of June 1949, the subject
Special Resolution was duly passed, viz.:—
RESOLUTION



The Special
on must be
on this space
affixed to or
on it.

- That the Articles of Association be altered as follows:
- (a) The following Article shall be substituted for Article 61 :
- "61. The Directors shall elect a Chairman and a Deputy Chairman of their Meetings and determine the period for which they are respectively to hold office; but if at any Meeting the Chairman be not present fifteen minutes after the appointed time for holding the same, the Deputy Chairman shall be Chairman of such Meeting during the absence of the Chairman. If at any Meeting the Chairman and Deputy Chairman be not present fifteen minutes after the time appointed for holding the Meeting, the Directors present shall choose one of their number to be Chairman of such Meeting during the absence of the Chairman and Deputy Chairman. In case of an equality of votes the Director who is Chairman of the Meeting when the vote is taken shall in addition to his original vote have a casting vote."

Name

Address

Solicitor

*Signature

Edward Conway

Officer

Director.

To be signed by a Director, Manager, Secretary
or other duly authorised officer of the Company.

THE COMPANIES ACT, 1929.

Section 117 (2)

A resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of such members as, being entitled so to do, vote in person or where proxies are allowed by proxy, at a General Meeting of which not less than twenty-one days' notice specifying the intention to propose the resolution as a Special Resolution, has been duly given : provided that if all members entitled to attend and vote at any such meeting so agree, a resolution may be proposed and passed as a Special Resolution at a meeting of which less than twenty-one days' notice has been given.

No. of Company 174,692. 157

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

Special Resolution ✓

OF

The Wigan Football Club Limited. —

At an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company, duly convened and held at THE LOWER QUEEN'S HALL, MARKET STREET, WIGAN, on WEDNESDAY, the 25th day of May, 1955, the following SPECIAL RESOLUTION was duly passed —

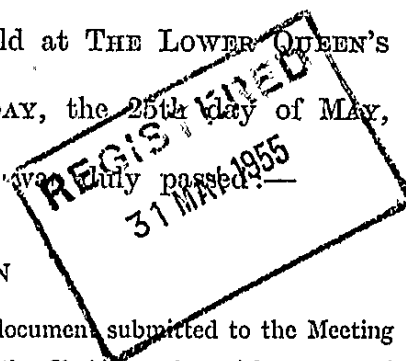
SPECIAL RESOLUTION

"That the regulations contained in the printed document submitted to the Meeting and for the purpose of identification subscribed by the Chairman thereof be approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles thereof."

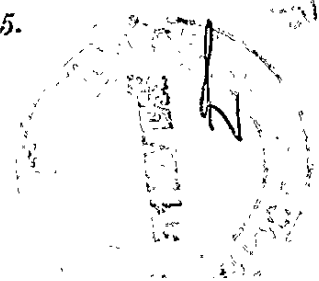
J. A. Taggart

Chairman.

Filed at the Companies Registry the 24th day of May, 1955.



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THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

Articles of Association

OF

The Wigan Football Club Limited.

*(Adopted by Special Resolution of the Company passed on
the 28th day of May, 1955)*

PRELIMINARY.

1. The Regulations contained in Table A in the First Schedule to The Companies Act, 1948, shall not apply to this Company.

Exclusion of
Table A.

2. In these Articles, unless the context otherwise requires:—

Interpretation
Articles.

"The Act" shall mean The Companies Act, 1948, and every other Act incorporated therewith, or any Act or Acts of Parliament substituted therefor; and in case of any such substitution the references in these Articles to the provisions of the Act shall be read as references to the provisions substituted therefor in the new Act or Acts of Parliament.

"The Register" shall mean the Register of Members to be kept as required by Section 110 of the Act.

"Month" shall mean calendar month.

"Paid up" shall include "credited as paid up."

"United Kingdom" shall mean Great Britain and Northern Ireland.

PRESENTED FOR PRINTING BY
H. T. WOODROW & CO. LTD.
COMPANY REGISTRATION AGENTS
& LEGAL STATISTICIANS
5 & 7, DOCK STREET, LIVERPOOL.

"Seal" shall mean the common seal of the Company.

"Office" shall mean the registered office for the time being of the Company.

"Secretary" shall include any assistant or deputy secretary and any person appointed to perform the duties of Secretary temporarily.

"In writing" shall include printed, lithographed, type-written, and visibly represented or reproduced by any other mode.

Words and expressions which have a special meaning assigned to them in the Act shall have the same meaning in these Articles.

Words importing the singular number only shall include the plural, and the converse shall also apply.

Words importing males shall include females.

Words importing individuals shall include corporations.

Company not
to deal in its
own Shares.

3. The Company shall not give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any Shares in the Company or in its holding company, nor shall the Company make any loan upon the security of its Shares or those of its holding company, but nothing in this Article shall prohibit transactions mentioned in the proviso to Section 54 (1) of the Act.

Payment of
commission.

4. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any Shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any Shares in the Company at any rate not exceeding five per cent. of the price at which the said Shares are issued. Such commission may be satisfied by payment in cash or by the allotment of fully or partly paid Shares, or partly in one way and partly in the other. The Company may also on any issue of Shares pay such brokerage as may be lawful.

SHARE CAPITAL.

5. The original Share Capital of the Company is £16,000, divided into 16,000 Shares of £1 each. Capital.

SHARES AND CERTIFICATES.

6. Without prejudice to any special rights previously conferred on the holders of existing Shares in the Company, any Share in the Company may be issued with such preferred, deferred, or other special rights, or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise, as the Company may from time to time by Ordinary Resolution determine. Rights of Shares.

7. Any Preference Share may, with the sanction of a Special Resolution, be issued on the terms that it is, or at the option of the Company is liable, to be redeemed on such terms and in such manner as the Company before the issue of the Shares may by Special Resolution determine. Redeemable Preference Shares.

8. The Shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they think fit. No person shall be entitled to be registered as a holder of any Shares so long as he is on the Register of players of the Wigan Football Club or during the twelve months immediately after his name is removed from such Register. Allotment of Shares.

9. No person shall be registered as the holder of more than forty-eight Shares and no transfer of any Share shall be made which would have the effect of vesting more than forty-eight Shares in any one person: Provided always that nothing in this Article contained shall prevent a transfer of any number of Shares to a person entitled to call for the same as a trustee or personal representative or the registration of such person as the holder of Shares held by him as such trustee or personal representative.

10. Save as required by Statute, the Company shall be entitled to treat the person whose name appears upon the Register in respect of any Share as the absolute owner thereof, and shall not (save as aforesaid) be under any obligation to recognise any trust or equity or equitable claim to or partial interest in such Share, whether or not it shall have express or other notice thereof. Trusts not recognised.

Certificates.

11. Every Member shall be entitled without payment to one Certificate under the Seal for all the Shares registered in his name or, in the case of Shares of more than one class being registered in his name, to a separate Certificate for each class of Shares so registered. Every Certificate shall specify the number and class of Shares in respect of which it is issued and the distinctive numbers, if any, of such Shares and the amounts paid up thereon respectively. Every such Certificate shall be delivered to the Member within two months after the allotment or lodging with the Company of the transfer, as the case may be, of the Shares comprised therein.

Additional
Certificates.

12. If any Member shall require additional Certificates he shall pay for each additional Certificate such sum, not exceeding one shilling, as the Directors shall determine: Provided that in the event of a Member transferring part of the Shares represented by a Certificate in his name a new Certificate in respect of the balance thereof shall be issued in his name without payment.

Renewal of
Certificates.

13. If any Certificate be defaced, worn out, lost, or destroyed, a new Certificate may be issued on payment of one shilling or such less sum as the Directors may prescribe, and the person requiring the new Certificate shall surrender the defaced or worn-out Certificate, or give such evidence of the loss or destruction of the Certificate and such indemnity to the Company as the Directors think fit.

14. Every Shareholder shall be entitled to receive one season ticket admitting him to all matches played on the ground of the Company during the season to which such ticket relates. Such ticket shall admit to such matches no person other than the Shareholder to whom the same is issued by the Company and whose name appears on the face of such ticket and shall not be transferred by him to any other person. Such ticket shall be issued at such a price and subject to such conditions as the Directors shall from time to time determine. When a Share is held by joint holders the names of all of such holders shall appear on the season ticket issued in respect thereof and such ticket may be used by any one of them but not by more than one of them for admission to one match.

JOINT HOLDERS OF SHARES.

Joint
holders.

15. Where two or more persons are registered as the holders of any Share they shall be deemed to hold the same as

joint tenants with benefit of survivorship, subject to the provisions following :—

- (A) The joint holders of any Share shall be liable, severally as well as jointly, in respect of all payments which ought to be made in respect of such Share. Liability, severally as well as joint.
- (B) On the death of any one of such joint holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such Share ; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any Share which had been jointly held by him. Survivors of joint holders only recognised.
- (C) Any one of such joint holders may give effectual receipts for any Dividend, Bonus, or return of capital payable to such joint holders. Receipts.
- (D) Only the person whose name stands first in the Register as one of the joint holders of any Share shall be entitled to delivery of the Certificate relating to such Share, or to receive notices from the Company, and any notice given to such person shall be deemed notice to all the joint holders. Who entitled to Certificate, votes, etc.
- (E) Any one of the joint holders of any Share for the time being conferring a right to vote may vote either personally or by proxy at any Meeting in respect of such Share as if he were solely entitled thereto, provided that if more than one of such joint holders be present at any Meeting, either personally or by proxy, the person whose name stands first in the Register as one of such holders, and no other, shall be entitled to vote in respect of the said Share.

CALLS ON SHARES.

16. The Directors may from time to time make calls upon the Members in respect of all moneys unpaid on their Shares (whether on account of the nominal amount of the Shares or by way of premium) and not by the terms of issue thereof made payable at any fixed time ; provided that no call shall exceed one fourth of the nominal amount of the Share, or be made

Calls, how made.

payable within one month after the date when the last instalment of the last preceding call shall have been made payable; and each Member shall, subject to receiving fourteen days' notice at least, specifying the time and place for payment, pay the amount called on his Shares to the persons and at the times and places appointed by the Directors. A call may be made payable by instalments.

When call
deemed to
be made.

17. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed.

Difference in
amounts paid
on Shares.

18. The Directors may make arrangements on the issue of Shares for a difference between the holders of such Shares in the amount of calls to be paid and in the time of payment of such calls.

Interest on
calls in
arrear.

19. If a call payable in respect of any Share or any instalment of a call be not paid before or on the day appointed for payment thereof, the holder for the time being of such Share shall be liable to pay interest on the same at such rate, not exceeding ten per centum per annum, as the Directors shall determine from the day appointed for the payment of such call or instalment to the time of actual payment; but the Directors may, if they shall think fit, waive the payment of such interest or any part thereof.

Instalments
to be treated
as calls.

20. If by the terms of the issue of any Shares, or otherwise, any amount is made payable at any fixed time, whether on account of the nominal amount of the Shares or by way of premium, every such amount shall be payable as if it were a call duly made by the Directors, of which due notice had been given; and all the provisions hereof with respect to the payment of calls and interest thereon, or to the forfeiture of Shares for nonpayment of calls, shall apply to every such amount and the Shares in respect of which it is payable.

Payment in
advance of
calls.

21. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys uncalled and unpaid upon any Shares held by him; and upon all or any of the moneys so paid in advance the Directors may (until the same would, but for such advance, become presently payable) pay interest at such rate (not exceeding, without the sanction of the Company in General Meeting, six per centum per annum) as may be agreed upon

between the Member paying the moneys in advance and the Directors.

TRANSFER AND TRANSMISSION OF SHARES.

22. The instrument of transfer of any Share in the Company shall be in writing, and shall be signed by or on behalf of the transferor and the transferee, and duly attested, and the transferor shall be deemed to remain the holder of such Share until the name of the transferee is entered in the Register in respect thereof.

Execution of
instrument of
transfer, etc.

23. Shares in the Company may be transferred in any usual or common form or in any other form of which the Directors shall approve.

Form of
instrument
of transfer.

24. The Directors may refuse to register any transfer of Shares whereon the Company has a lien, or a transfer of Shares not fully paid to a person of whom they do not approve. The Directors may also suspend the registration of transfers at such times and for such periods as they may from time to time determine but so that such registration shall not be suspended for more than thirty days in any year. The Directors may decline to recognise any instrument of transfer unless (A) a fee not exceeding two shillings and sixpence is paid to the Company in respect thereof, and (B) the instrument of transfer is accompanied by the Certificate of the Shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. If the Directors refuse to register a transfer of any Shares they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal and return to him the instrument of transfer.

Refusal to
register
transfer, and
closing of
Transfer
Books.

25. The Company shall be entitled to charge such fee, not exceeding two shillings and sixpence, as the Directors may from time to time determine for registering any probate, letters of administration, certificate of marriage or death, or other instrument relating to or affecting the title to any Shares.

Registration
fee.

26. On the death of any Member (not being one of two or more joint holders of a Share) the legal personal representatives of such deceased Member shall be the only persons recognised by the Company as having any title to the Share or Shares registered in his name.

Persons
recognised
on death of
Shareholder.

Transmission
Article.

27. Any person becoming entitled to a Share by reason of the death or bankruptcy of a Member may upon such evidence being produced as may from time to time be required by the Directors, elect to be registered as a Member in respect of such Share, or to make such transfer of the Share as the deceased or bankrupt person could have made. If the person so becoming entitled shall elect to be registered himself he shall give to the Company a notice in writing signed by him that he so elects. The Directors shall in either case have the same right to refuse or suspend registration as they would have had if the death or bankruptcy of the Member had not occurred and the notice of election or transfer were a transfer executed by that Member.

Limitation of
rights before
registration.

28. Any person becoming entitled to a Share by reason of the death or bankruptcy of the holder shall be entitled to the same Dividends and other advantages to which he would be entitled if he were the registered holder of the Share, except that he shall not, unless and until he is registered as a Member in respect of the Share, be entitled in respect of it to receive notice of, or to exercise any right conferred by Membership in relation to, Meetings of the Company: Provided always that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to make such transfer as aforesaid, and if such notice is not complied with within ninety days after service thereof the Directors may thereafter withhold payment of all Dividends and other moneys payable in respect of such Share until the requirement of the notice has been complied with.

FORFEITURE OF SHARES AND LIEN.

Notice
requiring
payment of
call or
instalment.

29. If any Member fail to pay any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring him to pay so much of the call or instalment as is unpaid, together with interest accrued and any expenses incurred by reason of such nonpayment.

What the
notice is to
state.

30. The notice shall name a further day (not being earlier than the expiration of fourteen days from the date of the notice) on or before which such call or instalment and all interest accrued and expenses incurred by reason of such nonpayment are to be paid, and it shall also name the place where payment is to be made. The notice shall also state that in the event of

nonpayment at or before the time and at the place appointed the Shares in respect of which such call or instalment is payable will be liable to forfeiture.

31. If the requirements of any such notice as aforesaid be not complied with, any Shares in respect of which such notice has been given may, at any time thereafter before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect, and any such forfeiture shall extend to all Dividends declared in respect of the Shares so forfeited, but not actually paid before such forfeiture.

Forfeiture

32. Any Shares so forfeited shall be deemed to be the property of the Company, and may be sold or otherwise disposed of in such manner, either subject to or discharged from all calls made or instalments due prior to the forfeiture, as the Directors think fit; or the Directors may, at any time before such Shares are sold or otherwise disposed of, annul the forfeiture upon such terms as they may approve. For the purpose of giving effect to any such sale or other disposition the Directors may authorise some person to transfer the Shares so sold or otherwise disposed of to the purchaser thereof or other person becoming entitled thereto.

Forfeited
Shares the
property of
the Company.

33. Any person whose Shares have been forfeited shall cease to be a Member in respect of the forfeited Shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which at the date of the forfeiture were presently payable by him to the Company in respect of the Shares, together with interest thereon at such rate, not exceeding ten per centum per annum, as the Directors shall appoint, down to the date of payment, but his liability shall cease if and when the the Company receive payment in full of all such moneys in respect of the Shares, together with interest as aforesaid. The Directors may, if they shall think fit, remit the payment of such interest or any part thereof.

Liability
to pay
calls after
forfeiture

34. When any Shares have been forfeited an entry shall forthwith be made in the Register recording the forfeiture and the date thereof, and so soon as the Shares so forfeited have been sold or otherwise disposed of an entry shall also be made of the manner and date of the sale or disposal thereof.

Entry of
particulars.

35. The Company shall have a first and paramount lien upon all Shares not fully paid held by any Member of the

Lien.

Company (whether alone or jointly with other persons) and upon all Dividends and Bonuses which may be declared in respect of such Shares, for all debts, obligations, and liabilities of such Member to the Company : Provided always that if the Company shall register a transfer of any Shares upon which it has such a lien as aforesaid without giving to the transferee notice of its claim, the said Shares shall, in default of agreement to the contrary between the Company and the transferee, be freed and discharged from the lien of the Company.

Sale for lien.

36. The Directors may, at any time after the date for the payment or satisfaction of such debts, obligations, or liabilities shall have arrived, serve upon any Member who is indebted or under any obligation or liability to the Company, or upon the person entitled to his Shares by reason of the death or bankruptcy of such Member, a notice requiring him to pay the amount due to the Company or satisfy the said obligation or liability, and stating that if payment is not made or the said obligation or liability is not satisfied within a time (not being less than fourteen days) specified in such notice, the Shares held by such Member will be liable to be sold ; and if such Member or the person entitled to his Shares as aforesaid shall not comply with such notice within the time aforesaid, the Directors may sell such Shares without further notice, and for the purpose of giving effect to any such sale the Directors may authorise some person to transfer the Shares so sold to the purchaser thereof.

Proceeds,
how applied.

37. Upon any sale being made by the Directors of any Shares to satisfy the lien of the Company thereon, the proceeds shall be applied : First, in the payment of all costs of such sale ; next, in satisfaction of the debts, obligations, and liabilities of the Member to the Company ; and the residue (if any) shall be paid to the person entitled to the Shares at the date of the sale, or as he shall in writing direct.

What
necessary
to give title
to purchaser.

38. An entry in the Directors' Minute Book of the forfeiture of any Shares, or that any Shares have been sold to satisfy a lien of the Company, shall be sufficient evidence, as against all persons claiming to be entitled to such Shares, that the said Shares were properly forfeited or sold ; and such entry, the receipt of the Company for the price of such Shares, and the appropriate Share Certificate, shall constitute a good title to such Shares, and, subject to the due signature of a transfer if the same be required, the name of the purchaser or other person entitled shall be entered in the Register as a Member of the

Company, and he shall be entitled to a Certificate of title to the Shares and shall not be bound to see to the application of the purchase money, nor shall his title to the said Shares be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture or sale. The remedy (if any) of the former holder of such Shares, and of any person claiming under or through him, shall be against the Company and in damages only.

ALTERATION OF SHARE CAPITAL.

39. The Company may by Ordinary Resolution increase the Capital by the creation of new Shares, such increase to be of such aggregate amount and to be divided into Shares of such respective amounts as the resolution shall prescribe.

Capital, how
increased

40. Any capital raised by the creation of new Shares shall, unless otherwise provided by the conditions of issue, be considered as part of the original capital, and shall be subject to the same provisions with reference to the payment of calls and the forfeiture of Shares on nonpayment of calls, transfer and transmission of Shares, lien, or otherwise, as if it had been part of the original capital.

New Capital
to be
considered
part of
original unless
otherwise
provided.

41. The Company may by Special Resolution :—

Alteration
of Capital

- (A) subdivide its existing Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association : Provided that in the subdivision of an existing Share the proportion between the amount paid and the amount (if any) unpaid on each reduced Share shall be the same as it was in the case of the Share from which the reduced Share is derived ;
- (B) consolidate and divide its capital or any part thereof into Shares of larger amount than its existing Shares ;
- (C) cancel any Shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person ; and
- (D) reduce its Share Capital, any Capital Redemption Reserve Fund, and any Share Premium Account in any manner authorised by law.

MODIFICATION OF RIGHTS.

Rights of
various
classes may
be altered.

42. If at any time the capital is divided into different classes of Shares, the rights attached to any class or any of such rights (unless otherwise provided by the terms of issue of the Shares of that class) may, subject to the provisions of Section 72 of the Act, be modified, abrogated, or varied with the consent in writing of the holders of three fourths of the issued Shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate General Meeting of the holders of the Shares of the class, but not otherwise. To every such separate General Meeting the provisions of these Articles relating to General Meetings shall, *mutatis mutandis*, apply, but so that at every such separate General Meeting the quorum shall be two persons at least holding or representing by proxy one third of the issued Shares of the class, and that any holder of Shares of the class present in person or by proxy may demand a poll.

Creation or
issue of
further
Shares of
special class.

43. The rights attached to any class of Shares shall not (unless otherwise provided by the terms of issue of the Shares of that class or by the terms upon which such Shares are for the time being held) be deemed to be modified or varied by the creation or issue of further Shares ranking *pari passu* therewith.

GENERAL MEETINGS.

Statutory
Meeting.

44. The Statutory Meeting shall be held at such time (within a period of not less than one month nor more than three months from the date at which the Company is entitled to commence business) and at such place as the Directors may determine.

Annual
Meetings

45. The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other Meetings in that year, and not more than fifteen months shall elapse between the date of one Annual General Meeting and that of the next : Provided that, so long as the Company holds its first Annual General Meeting within eighteen months after its incorporation, it need not hold it in the year of its incorporation or in the following year. The Annual General Meeting shall be held at such time and place as the Directors shall appoint. All General Meetings other than the Statutory Meeting and Annual General Meetings shall be called "Extraordinary General Meetings."

46. The Directors may whenever they think fit, and they shall upon a requisition made in writing by Members in accordance with Section 132 of the Act, convene an Extraordinary General Meeting. If at any time there shall not be present in England and capable of acting sufficient Directors to form a quorum, the Directors in England capable of acting, or if there shall be no such Directors then any two Members, may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which General Meetings may be convened by the Directors, and the Company at such Meetings shall have power to elect Directors.

Requisition
for
Extraordinary
General
Meeting.

47. In the case of an Extraordinary General Meeting called in pursuance of a requisition, unless such Meeting shall have been called by the Directors, no business other than that stated in the requisition as the objects of the Meeting shall be transacted.

Business at
Meeting
called by
requisition.

48. An Annual General Meeting and a Meeting for the passing of a Special Resolution shall be called by twenty-one days' notice in writing at the least, and a Meeting of the Company other than an Annual General Meeting or a Meeting for the passing of a Special Resolution shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and also of the day for which it is given, and shall specify the place, the day, and the hour of meeting, and in case of special business the general nature of the business. The notice shall be given in manner hereinafter mentioned or in such other manner (if any) as may be prescribed by the Company in General Meeting to such persons as are under these Articles entitled to receive such notices from the Company. Every notice calling an Annual General Meeting shall specify the Meeting as such.

Notice of
Meeting.

49. A Meeting of the Company shall, notwithstanding that it is called by shorter notice than specified in the last preceding Article, be deemed to have been duly called with regard to length of notice if it is so agreed :—

Meeting
convened
by short
notice.

- (A) in the case of a Meeting called as the 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 the right to attend

and vote at the Meeting, being a majority together holding not less than ninety-five per cent. in nominal value of the Shares giving that right.

Statement
in notice,

50. In every notice calling a Meeting of the Company or of any class of Members of the Company there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him, and that a proxy need not also be a Member.

Omission to
give notice.

51. The accidental omission to give notice to any person entitled under these Articles to receive notice of a General Meeting, or the non-receipt by any such person of such notice, shall not invalidate the proceedings at that Meeting.

PROCEEDINGS AT GENERAL MEETINGS.

Business of
Meeting.

52. The business of an Annual General Meeting shall be to receive and consider the accounts and balance sheets, the reports of the Directors and Auditors, and any other documents required by law to be attached or annexed to the balance sheets, to elect Directors in place of those retiring, to elect Auditors and fix their remuneration, and to declare a Dividend. All other business transacted at an Annual General Meeting, and all business transacted at an Extraordinary General Meeting, shall be deemed special.

Quorum.

53. No business shall be transacted at any General Meeting unless a quorum of Members is present and such quorum shall consist of not less than three Members personally present.

Adjournment
for want of
quorum.

54. If within half an hour from the time appointed for a General Meeting a quorum be not present the Meeting, if convened by or on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place; and if at such adjourned Meeting a quorum be not present within half an hour from the time appointed for the Meeting, those Members who are present shall be deemed to be a quorum, and may do all business which a quorum might have done.

Chairman.

55. The Chairman (if any) of the Board of Directors shall preside as Chairman at every General Meeting of the Company.

If there be no such Chairman, or if at any Meeting he be not present within fifteen minutes after the time appointed for holding the Meeting, or is unwilling to act as Chairman, the Members present shall choose one of the Directors present to be Chairman; or if no Director be present and willing to take the chair the Members present shall choose one of their number to be Chairman.

56. The Chairman may, with the consent of any General 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 (except as provided by the Act in regard to the Statutory Meeting) no business shall be transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place. When a Meeting is adjourned for thirty days or more, notice of the adjourned Meeting shall be given as in the case of an original Meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjourned Meeting or of the business to be transacted thereat.

Adjournment
with consent
of Meeting.

57. At any General Meeting every question shall be decided in the first instance by a show of hands; unless a poll be (on or before the declaration of the result of the show of hands) directed by the Chairman or demanded by at least five Members entitled to vote, or by one or more Members representing not less than one tenth of the total voting rights of all the Members having the right to vote at the Meeting or holding Shares in the Company conferring a right to vote at the Meeting, being Shares on which an aggregate sum has been paid up equal to not less than one tenth of the total sum paid up on all the Shares conferring that right, a declaration by the Chairman that a resolution has been carried or not carried, or carried or not carried by a particular majority, and an entry to that effect in the Minute Book of the Company, shall be conclusive evidence of the facts, without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.

Voting

58. If a poll be directed or demanded in the manner before mentioned it shall (subject to the provisions of Article 61 hereof) be taken either forthwith or at such time (but not more than thirty days after such direction or demand) as the Chairman may appoint, and in any case in such manner as the Chairman may direct, and the result of such poll shall be

Poll.

deemed to be the resolution of the Meeting at which the poll was directed or demanded.

Casting vote.

59. In the case of an equality of votes at any General Meeting, whether upon a show of hands or on a poll, the Chairman shall be entitled to a second or casting vote.

Disputed vote.

60. No objection to the admission or rejection of any vote shall be taken except at the Meeting or adjourned Meeting at which the vote in dispute is given or tendered. The Chairman shall determine any such objection if made within due time, and such determination shall be final and conclusive.

When poll taken without adjournment.

61. A poll demanded upon the election of a Chairman or upon a question of adjournment shall be taken forthwith. Any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

VOTES OF MEMBERS.

Votes.

62. Subject to any special terms as to voting upon which any Shares may for the time being be held, upon a show of hands every Member being the registered holder of at least eight Shares and present in person shall have one vote, and upon a poll every Member being the registered holder of at least eight Shares and present in person or by proxy shall have one vote only whatever the number of Shares (being not less than eight) of which he shall be the holder. No other Member shall be entitled to vote.

By committee or curator.

63. If any Member be a person of unsound mind he may vote by his committee, receiver, *curator bonis*, or other legal curator.

Votes of persons whose calls are unpaid.

64. No Member shall be entitled to vote at any General Meeting unless all calls or other sums presently payable by him in respect of the Shares held by him in the Company have been paid.

Voting by proxy.

65. Upon a poll votes may be given either personally or by proxy.

How signed.

66. The instrument appointing a proxy shall be in writing under the hand of the appointor, or of his attorney duly authorised in writing, or if such appointor be a corporation

either under its common seal or under the hand of an officer or attorney so authorised.

67. A proxy need not be a Member of the Company.

Any person
may act as
proxy.

68. The instrument appointing a proxy, and the power of attorney or other authority (if any) under which it is signed, or a notarially certified or office copy of such power or authority, shall be deposited at the Office not less than forty-eight hours before the time fixed for holding the Meeting or adjourned Meeting at which the person named in such instrument is authorised to vote, or, in the case of a poll, not less than twenty-four hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

Deposit of
proxy.

69. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

A proxy may
demand poll.

70. A vote given or act done in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the appointor, or revocation of the proxy, or of the authority under which the proxy was executed, or the transfer of the Share in respect of which the proxy is given, unless notice in writing of such death, insanity, revocation or transfer as aforesaid 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 was given or the act was done.

When vote
by proxy
valid, though
authority
revoked.

71. An instrument appointing a proxy shall be in the following form, or in any other form of which the Directors shall approve :—

General
form of
proxy.

LIMITED.

I, _____, of _____,
in the County of _____, being a Member
of the above-named Company, hereby appoint
_____, of _____,
or failing him, _____, of _____,
as my proxy to vote for me and on my behalf at
the Annual [or Extraordinary, as the case may be]
General Meeting of the Company to be held on
the _____ day of _____, 19____, and at
any adjournment thereof.

As witness my hand this _____ day of _____, 19____.

Two-way
form of
proxy.

72. Where it is desired to afford Members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form, or in any form of which the Directors shall approve :—

LIMITED.

I, _____, of _____, in
the County of _____, being a Member of the
above-named Company, hereby appoint
_____, of _____, or
_____, of _____, as my proxy
to vote for me on my behalf at the Annual [or Extra-
ordinary, *as the case may be*] General Meeting of the
Company to be held on the _____ day of _____,
19____, and at any adjournment thereof.

As witness my hand this _____ day of _____, 19____.

This Form is to be used *in favour of the resolution.
against

Unless otherwise instructed, the proxy will vote as he thinks fit.

*Strike out whichever is not desired.

DIRECTORS.

Number of
Directors.

73. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall be not less than two nor more than ten.

Qualification
of Directors.

74. The qualification of every Director shall be the holding of Shares of the Company to the nominal value of not less than thirty-four pounds. A Director may act before acquiring his qualification, but shall acquire his qualification within two months after being appointed a Director.

Remuneration
of Directors.

75. The remuneration of the Directors shall be determined by the Company from time to time in General Meeting and shall be divided among the Directors for the time being in any such proportions as they may agree and in default of such agreement in equal Shares. Provided that in default of agreement any Director who shall not have served during the whole period for which the remuneration is payable shall receive only an amount proportioned to the time served by him. Any resolution of the Board reducing or postponing the

time for payment of the Directors' remuneration shall bind all the Directors.

76. The Directors shall be paid such travelling, hotel and other expenses as may properly be incurred by them in the execution of their duties, including any such expenses incurred in connection with their attendance at Meetings of Directors and at General Meetings.

Expenses of
Directors.

77. The Directors may award special remuneration out of the funds of the Company to any Director going or residing abroad in the interests of the Company, or undertaking any work additional to that usually required of Directors of a company similar to this.

Special
remuneration.

78. The Company shall in accordance with the provisions of Section 195 of the Act duly keep at the Office such register, showing, as respects each Director, the number, description and amount of any Shares in or Debentures of the Company and of other bodies corporate in which he is interested, as is required by such Section. Such register shall be open to inspection between the hours of 10 a.m. and 12 noon during the periods prescribed by the Section and shall also be produced at the commencement of each Annual General Meeting and shall remain open and accessible during the continuance of the Meeting to any person attending the Meeting.

Register of
holdings of
Shares or
Debentures
by Director.

POWERS AND DUTIES OF DIRECTORS.

79. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in the formation and registration of the Company, and may exercise all such powers of the Company as are not by the Act or by these Articles required to be exercised by the Company in General Meeting, subject, nevertheless, to the provisions of these Articles and of the Act, and to such regulations, not being 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 such regulation had not been made. The general powers conferred upon the Directors by this Article shall not be deemed to be abridged or

Powers.

restricted by any specific power conferred upon the Directors by any other Article.

Pensions,
etc.

80. Without prejudice to the generality of Article 79 hereof, the Directors may give or award pensions, annuities, gratuities and superannuation or other allowances or benefits to any persons who are or have at any time been employed by or in the service of the Company or any company which is a subsidiary of the Company, and to the wives, widows, children and other relatives and dependents of any such persons, and may set up, establish, support and maintain pension, superannuation or other funds or schemes (whether contributory or non-contributory) for the benefit of such persons as are hereinbefore referred to or any of them or any class of them.

Attorneys.

81. The Directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

Seal for use
abroad.

82. The Company may exercise the powers conferred by Section 35 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.

Dominion
Register.

83. The Company may exercise the powers conferred upon the Company by Sections 119 and 120 of the Act with regard to the keeping of a Dominion Register, and the Directors may (subject to the provisions of those Sections) make and vary such regulations as they may think fit respecting the keeping of any such Register.

Borrowing
powers of
Directors.

84. The Directors may raise or borrow for the purposes of the Company such sum or sums of money as they think fit. The aggregate amount owing by the Company and all its subsidiaries in respect of moneys borrowed or raised by it or

them or any of them (exclusive of inter-company borrowings) shall not, at any time without the previous consent of the Company in General Meeting, exceed twice the amount of the share capital of the Company for the time being issued and paid up or agreed to be issued and paid up, but so that no such consent shall be required for the borrowing of any moneys to be applied in the repayment of any sums previously borrowed or raised and outstanding, together with any premiums payable thereon, notwithstanding that such borrowing may involve such limit being temporarily exceeded. The Directors may secure the repayment of or raise any such sum or sums as aforesaid by mortgage or charge upon the whole or any part of the property and assets of the Company, present and future, including its uncalled capital, or by the issue, at such price as they may think fit, of Debentures, either charged upon the whole or any part of the property and assets of the Company or not so charged, or in such other way as the Directors may think expedient. No lender or other person dealing with the Company shall be concerned to see or enquire whether the limit hereby imposed is observed. No debt incurred or security given in excess of the said limit shall be invalid or ineffectual except in the case of express notice to the lender or the recipient of the security at the time when the debt was incurred or security given that the said limit had been or was thereby exceeded.

Limit.

85. Any Debentures or other securities issued or to be issued by the Company shall be under the control of the Directors, who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.

Debentures,
etc., to be
subject to
control of
Directors.

86. If any Director or other person shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge, or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Director or person so becoming liable as aforesaid from any loss in respect of such liability.

Indemnity
may be
given.

87. A Director may hold any office or place of profit under the Company in conjunction with the office of Director for such period, and on such terms as to remuneration and otherwise

Power to
hold other
office.

as the Directors may determine, and a Director or any firm in which he is interested may act in a professional capacity for the Company and he or such firm shall be entitled to remuneration for professional services as if he were not a Director: Provided that nothing herein contained shall authorise a Director or any such firm to act as auditor to the Company.

Director
may not
contract
with the
Company.

88. Subject to the provisions of Article 87 no Director may enter into or be interested in contracts or arrangements or trade with the Company other than service agreements or contracts to take Shares or Debentures of the Company, and a Director so contracting, and or being so interested shall be liable to account to the Company for any profit arising out of any such contract or arrangement.

Interests of
Directors in
other
companies.

89. A Director may be or continue or may become a director or other officer or servant of, or otherwise interested in, any other company in which the Company is in any way interested and shall not (in the absence of agreement to the contrary) be liable to account to the Company for any emoluments or other benefits received or receivable by him as Director, officer or servant of, or from his interest in, such other company.

Exercise of
voting rights
conferred by
shares of
other
companies.

90. The Directors may exercise or procure the exercise of the voting rights attached to shares in any other company in which this Company is or becomes in any way interested, and may exercise any voting rights to which they are entitled as Directors of any such other company in such manner as they shall in their absolute discretion think fit, including the exercise thereof in favour of any resolution appointing themselves or any of them as directors, officers or servants of such other company, and fixing their remuneration as such, and may vote as Directors of this Company in connection with any of the matters aforesaid.

DISQUALIFICATION OF DIRECTORS.

Disqualification.

91. The office of a Director shall be vacated if the Director—

- (A) becomes bankrupt or compounds with his creditors generally;

- (B) becomes of unsound mind ;
- (C) ceases to hold the necessary Share qualification, or does not obtain the same within two months from the date of his appointment ;
- (D) absents himself from the Meetings of Directors for a period of six months without special leave of absence from the other Directors ;
- (E) becomes prohibited from being a Director by reason of any order made under Section 188 of the Act ;
- (F) gives the Company one month's notice in writing that he resign his office, but this paragraph shall not apply to a Managing Director holding office as such for a fixed term ;
- (G) is or becomes interested or concerned whether alone or as a partner in a firm or as a Director of a company or as an employee of any person, firm or company in the business of gambling on football by taking bets or using pool coupons or otherwise ;
- (H) if he be concerned or interested in or participates in the profits of any contract with or work done for the Company but no Director shall vacate his office by reason of his being a Member of any Company which has entered into contracts with or done any work for the Company or which is concerned in or participates in the profits of any contract with the Company nevertheless he shall not vote in respect of any contract in which he is so interested.

But any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless, prior to the doing of such act, written notice shall have been served upon the Company or an entry shall have been made in the Directors' Minute Book stating that such Director has ceased to be a Director of the Company.

ROTATION OF DIRECTORS.

Directors to
retire by
rotation.

Order of
retirement.

Eligible for
re-election.

92. At the Annual General Meeting in every year one third of the Directors for the time being, or if their number is not three or a multiple of three than the number nearest to one third, shall retire from office, the Directors to retire in each year being those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election.

93. Any Director who attains the age of 70 years shall forthwith give notice of that fact to the Board of Directors and such Director shall retire from office at, but not before the Annual General Meeting at which he would have retired by rotation had he not attained the said age.

Filling
vacancies.

94. The Company at the Annual General Meeting at which any Director retires in manner aforesaid may fill up the vacated office, and may fill up any other offices which may then be vacant by electing the necessary number of persons. The Company may also at any Extraordinary General Meeting, on notice duly given, fill up any vacancies in the office of Director, or appoint additional Directors, provided that the maximum number fixed as hereinbefore mentioned be not exceeded.

Notice of
intention to
propose a
Director.

95. No person other than a Director retiring at the Meeting shall, unless recommended by the Directors for election, be eligible for election to the office of Director at any General Meeting unless, not less than seven nor more than twenty-one days before the day appointed for the Meeting, there shall have been left at the Office notice in writing, signed by a Member duly qualified to attend and vote at such Meeting, of his intention to propose such person for election, and also notice in writing signed by that person of his willingness to be elected.

96. If at any General Meeting at which Directors are to be elected the number of candidates shall exceed the number of vacancies to be filled such election shall be made in the manner following, that is to say—

- (A) The voting shall be by ballot ;
- (B) the names of the duly nominated candidates shall be printed on ballot papers.

- (c) each member shall be entitled to vote for as many candidates as there are vacancies to be filled.
- (d) Any ballot paper purporting to contain more votes than there are vacancies or being in any other way marked so that the voting is not definite shall be null and void.
- (e) All questions affecting the validity of any ballot paper shall be decided by the Chairman alone and his decision shall be final and conclusive.

97. If at any General Meeting at which an election of Directors ought to take place, the place of any retiring Director be not filled up, such retiring Director shall (unless a resolution for his re-election shall have been put to the Meeting and lost) continue in office until the Annual General Meeting in the next year, and so on from time to time until his place has been filled up, unless at any such Meeting it shall be determined to reduce the number of Directors in office.

If vacancies
not filled

98. The Company may from time to time in General Meeting increase or reduce the number of Directors, and may also determine in what rotation such increased or reduced number is to go out of office.

Number of
Directors
may be
varied,

99. The Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company, either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed as hereinbefore mentioned. Subject to the provisions of Section 184 of the Act, any Director so appointed shall hold office only until the next following Annual General Meeting, when he shall retire, but shall be eligible for re-election.

Power to
add to
number

100. The Company may by Ordinary Resolution, of which special notice has been given in accordance with Section 142 of the Act, remove any Director before the expiration of his period of office (notwithstanding anything in these Articles or in any agreement between the Company and such Director).

Removal of
a Director.

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- (c) each member shall be entitled to vote for as many candidates as there are vacancies to be filled.
- (d) Any ballot paper purporting to contain more votes than there are vacancies or being in any other way marked so that the voting is not definite shall be null and void.
- (e) All questions affecting the validity of any ballot paper shall be decided by the Chairman alone and his decision shall be final and conclusive.

97. If at any General Meeting at which an election of Directors ought to take place, the place of any retiring Director be not filled up, such retiring Director shall (unless a resolution for his re-election shall have been put to the Meeting and lost) continue in office until the Annual General Meeting in the next year, and so on from time to time until his place has been filled up, unless at any such Meeting it shall be determined to reduce the number of Directors in office.

If vacancies
not filled

98. The Company may from time to time in General Meeting increase or reduce the number of Directors, and may also determine in what rotation such increased or reduced number is to go out of office.

Number of
Directors
may be
varied,

99. The Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company, either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed as herein-before mentioned. Subject to the provisions of Section 184 of the Act, any Director so appointed shall hold office only until the next following Annual General Meeting, when he shall retire, but shall be eligible for re-election.

Power to
add to
number

100. The Company may by Ordinary Resolution, of which special notice has been given in accordance with Section 142 of the Act, remove any Director before the expiration of his period of office (notwithstanding anything in these Articles or in any agreement between the Company and such Director),

Removal of
a Director.

and may by an Ordinary Resolution appoint another person in his stead. The person so appointed shall be treated for the purpose of determining the time at which he or any other Director is to retire as if he had become a Director on the day on which the Director in whose place he is appointed was last appointed a Director.

Appointments
to be voted on
individually.

101. A single resolution for the appointment of two or more persons as Directors shall not be put at any General Meeting, unless a resolution that it shall be so put has first been agreed to by the Meeting without any vote being given against it.

PROCEEDINGS OF DIRECTORS.

Meetings and
quorum.

102. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their Meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined five Directors shall constitute a quorum. Questions arising at any Meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a Meeting of the Directors. Notice of a Meeting of Directors need not be given to a Director who is not in the United Kingdom.

Voting.

Directors
may act
notwithstanding
vacancy.

103. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as the number of Directors is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to that number, or of summoning a General Meeting of the Company, but for no other purpose.

Chairman

104. The Directors shall annually elect a Chairman and a Deputy Chairman of their Meetings; but if no such officers be elected, or if at any Meeting neither the Chairman nor the Deputy Chairman shall be present within five minutes after the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such Meeting.

Memorandum
signed by
all the
Directors.

105. A memorandum in writing signed by all the Directors for the time being entitled to receive notice of a Meeting of

Directors and annexed or attached to the Directors' Minute Book shall be as effective for all purposes as a resolution of the Directors passed at a Meeting duly convened, held, and constituted. Any such memorandum may consist of several documents in like form each signed by one or more of such Directors.

106. The Directors may delegate any of their powers to Committees, consisting of such one or more of their body as they 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. The regulations herein contained for the Meetings and proceedings of Directors shall, so far as not altered by any regulations made by the Directors, apply also to the Meetings and proceedings of any Committee.

Delegation to
Committees.

Procedure of
Committees.

107. All acts done by any Meeting of the Directors or of a Committee of Directors, or by any persons acting as Directors, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

Acts valid
although
defective
appointment.

SECRETARY.

108. The Directors shall appoint a Secretary, and shall fix his remuneration and terms and conditions of employment.

Secretary

109. A provision of the Act or these Articles 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 Director and as, or in place of, the Secretary.

Restriction
on powers
of Director
who holds
office as
Secretary.

MINUTES.

110. The Directors shall cause Minutes to be made in books provided for the purpose—

Minutes to
be made.

(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;
- (c) of all resolutions and proceedings at all Meetings of the Company and of Directors and of Committees of Directors.

And every Director present at any Meeting of Directors or Committee of Directors shall sign his name in a book to be kept for that purpose.

THE SEAL.

Seal and
sealing.

111. The Directors shall forthwith procure a Seal to be made for the Company, and shall provide for the safe custody thereof. The Seal shall not be affixed to any instrument except by the express authority of a resolution of the Board of Directors, and in the presence of at least two Directors and of the Secretary, and those two Directors and Secretary shall sign autographically every instrument to which the Seal is so affixed in their presence: Provided nevertheless that all or any of the signatures (other than the signatures of the Secretary) to Certificates for Shares or Debenture Stock, or representing any other form of security (other than Letters of Allotment or Scrip Certificates) to which the Seal is required to be affixed may be mechanically applied in pursuance of such method or system, to be controlled by the Auditors or Bankers of the Company, as may be adopted by resolution of the Directors.

DIVIDENDS.

Dividends
how payable.

112. Subject to the rights of the holders of any Shares entitled to any priority, preference, or special privileges, all Dividends shall be declared and paid to the Members in proportion to the amounts paid up on the Shares held by them respectively. No amount paid on a Share in advance of calls shall be treated for the purpose of this Article as paid on the Share. All Dividends shall, subject as aforesaid, be apportioned and paid proportionately to the amounts paid up on the Shares during any portion or portions of the period in respect of which the Dividend is paid; but if any Share is issued on terms providing that it shall rank for Dividend from a particular date it shall rank accordingly.

113. The Directors shall lay before the Company in General Meeting a recommendation as to the amount (if any) which they consider should be paid by way of Dividend, and the Company shall declare the Dividend to be paid, but such Dividend shall not exceed the amount recommended by the Directors.

Directors to recommend Company to declare Dividend.

114. No Dividend shall be paid otherwise than out of the profits of the Company.

Dividend only out of profits.

115. The Directors may from time to time pay to the Members, or any class of Members, such interim Dividends as appear to the Directors to be justified by the profits of the Company.

Interim Dividends.

116. The Directors may deduct from the Dividends payable to any Member all such sums of money as may be due from him to the Company on account of calls or otherwise.

Deductions.

117. The Company may transmit any Dividend or Bonus payable in respect of any Share by ordinary post to the registered address of the holder or, in the case of joint holders of one of the holders of such Share or to such person and address as the holder or joint holders may direct, and shall not be responsible for any loss arising in respect of such transmission.

Dividends may be sent by post.

118. No dividend shall bear interest as against the Company.

Dividends not to bear interest.

120. The Directors may, with the sanction of the Company in General Meeting distribute in kind among the Members by way of Dividend any of the assets of the Company, and in particular any shares or securities of other companies to which this Company is entitled : Provided always that no distribution shall be made which would amount to a reduction of capital except in the manner appointed by law.

Distribution of assets in kind.

RESERVE FUND.

120. Before recommending a Dividend the Directors may set aside any part of the net profits of the Company to a Reserve Fund, and may apply the same either by employing it in the business of the Company or by investing it in such manner (subject to Article 4 hereof) as they shall think fit, and the

Reserve Fund.

income arising from such Reserve Fund shall be treated as part of the gross profits of the Company. Such Reserve Fund may be applied for the purpose of maintaining the property of the Company, replacing wasting assets, meeting contingencies, forming an insurance fund, equalising Dividends, paying special Dividends or Bonuses, or for any other purpose for which the net profits of the Company may lawfully be used, and until the same shall be so applied it shall be deemed to remain undivided profit. The Directors may also carry forward to the accounts of the succeeding year or years any profit or balance of profit which they shall not think fit to divide or to place to reserve.

CAPITALISATION OF PROFITS.

Capitalisation
of profits.

121. The Company in General Meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's Reserve Accounts or to the credit of the Profit and Loss Account or otherwise available for distribution and accordingly that such sum be set free for distribution among the Members who would have been entitled thereto if distributed by way of Dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any Shares held by such Members respectively or paying up in full unissued Shares or Debentures of the Company to be allotted and distributed credited as fully paid up to and among such Members in the proportion aforesaid or partly in the one way and partly in the other and the Directors shall give effect to such resolution: Provided that a Share Premium Account and a Capital Redemption Reserve Fund may, for the purposes of this Article, only be applied in the paying up of unissued Shares to be issued to Members of the Company as fully paid bonus Shares.

Appropriations
by Directors.

122. Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid Shares or Debentures, if any, and generally shall do all acts and things required to give effect thereto with full power to the Directors to make such provision by the issue of fractional certificates or by the payment in cash or otherwise as they think fit for the case of Shares or Debentures becoming distributable in frac-

tions, and also to authorise any person to enter on behalf of all the Members entitled thereto into an Agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further Shares or Debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing Shares, and any Agreement made under such authority shall be effective and binding on all such Members.

ACCOUNTS.

123. The Directors shall cause proper books of account (being such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions) to be kept with respect to—

Accounts to
be kept

- (A) all sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place;
- (B) all sales and purchases of goods by the Company;
- (C) the assets and liabilities of the Company.

124. The books of account shall be kept at the Office, or (subject to the provisions of Section 147 (3) of the Act) at such other place or places as the Directors may determine, and shall always be open to the inspection of the Directors. The Directors may from time to time by resolution determine whether and to what extent, and at what times and places, and on what conditions the books and accounts of the Company, or any of them, shall be open to the inspection of the Members (not being Directors), and the Members shall have only such rights of inspection as are given by the Act or by such resolution as aforesaid.

Limitation
of right to
inspect.

125. The Directors shall from time to time in accordance with Sections 148, 150 and 157 of the Act cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those Sections.

Production
of Accounts

Copies

126. A copy of every Balance Sheet, including every document required by law to be annexed thereto, which is to be laid before the Company in General Meeting, together with a copy of the Auditors' report shall, not less than twenty-one clear days before the date of the Meeting, be sent to every Member (whether he is or is not entitled to receive notices of General Meetings of the Company), every holder of Debentures of the Company (whether he is or is not so entitled), and all other persons so entitled, but this Article shall not require a copy of such documents to be sent to any person to whom, by virtue of paragraph (B) of the proviso to Sub-Section (1) of Section 158 of the Act, the Company is not required to send the same.

AUDIT.

Auditors
to be
appointed

127. Auditors shall be appointed and their duties regulated in the manner provided by Sections 159 to 162 of the Act.

NOTICES.

Notice, how
served.

128. A notice may be served by the Company upon any Member either personally or by sending it through the post addressed to such Member at his registered address.

Members
out of
United
Kingdom.

129. No Member shall be entitled to have a notice served on him at any address not within the United Kingdom; but any Member whose registered address is not within the United Kingdom may by notice in writing require the Company to register an address within the United Kingdom, which, for the purpose of the service of notices, shall be deemed to be his registered address. A Member who has no registered address within the United Kingdom, and has not given notice as aforesaid, shall not be entitled to receive any notices from the Company.

Time of
service of
notice.

130. Any notice, if sent by post, shall be deemed to have been served at the expiration of twenty-four hours after the same shall have been posted; and in proving such service it shall be sufficient to prove that the envelope containing the notice was properly addressed and stamped and put into the post-office or into any post-box subject to the control of the Postmaster-General.

Notice to be
given in case
of death or
bankruptcy
of a Member.

131. A notice may be given by the Company to the person entitled to a Share in consequence of the death or bankruptcy of a Member by sending it through the post in a prepaid letter

addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within the United Kingdom supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

132. Subject to such restrictions affecting the right to receive notices as are for the time being applicable to the holders of any Shares, notice of every General Meeting shall be given in any manner hereinbefore authorised to—

Persons
entitled to
receive
notices.

(A) every Member except those Members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them; and

(B) the Auditor for the time being of the Company.

No other person shall be entitled to receive notices of General Meetings.

INDEMNITY.

133. Every Director, Managing Director, Agent, Auditor, Secretary and other officer for the time being 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 under Section 448 of the Act in which relief is granted to him by the court.

Indemnity.

WINDING UP.

134. If the Company shall be wound up the assets remaining after payment of the debts and liabilities of the Company and the costs of the liquidation shall be applied: First, in repaying to the Members the amounts paid up on the Shares held by them respectively; and the balance (if any) shall be distributed among the Members in proportion to the number of Shares

Distribution
of assets in
winding up.

held by them respectively : Provided always that the provisions hereof shall be subject to the rights of the holders of Shares (if any) issued upon special conditions.

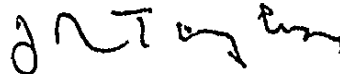
Assets
may be
distributed
in specie.

135. In a winding up any part of the assets of the Company including any shares in or securities of other companies, may, with the sanction of an Extraordinary Resolution of the Company, be divided among the Members of the Company in specie, or may, with the like sanction, be vested in trustees for the benefit of such Members, and the liquidation of the Company may be closed and the Company dissolved, but so that no Member shall be compelled to accept any Shares whereon there is any liability.

MEMORANDUM.

The above printed regulations are the new Articles of Association of THE WIGAN FOOTBALL CLUB LIMITED referred to in the Special Resolution of the Company passed on the 25th day of May, 1955, and which new Articles of Association for the purpose of identification are subscribed by me as Chairman of the Meeting.

J. R. TAYLOR



Chairman.

No. of Company 174,692

The Companies Acts, 1908 to 1967

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

WIGAN FOOTBALL CLUB LIMITED

Passed on the 12th day of January 1972.

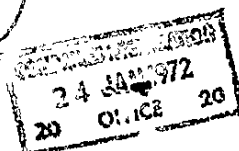
AT an Extraordinary General Meeting of the members of the above-named Company, duly convened, and held at the Registered Office on the 12th day of January, 1972, the undermentioned RESOLUTION was duly passed as a SPECIAL RESOLUTION :-

SPECIAL RESOLUTION

That Article 84 of the Company's Articles of Association be wholly deleted and replaced by the following Article, that is to say:-

"The Directors may at their own discretion and upon such terms in all respects as they think fit raise or borrow money for the purposes of the Company's business and may mortgage or charge the whole or any part of the assets and property of the Company (present or future) including its uncalled or unissued capital and may issue debentures, debenture stock mortgages or other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party".

Norman Sibly
Chairman.



174692

CERTIFICATION

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

WE HEREBY CERTIFY that this print
incorporates all alterations made to
this Company's Articles of
Association by filed resolutions and
is lodged in compliance with the
requirements of the European
Communities Act 1972.

Articles of Association

DATED 4. 12. 72

OF

P.P. JORDAN & SONS LIMITED

**The Wigan Football Club
Limited**

Adopted by Special Resolution of the Company passed on
the 25th day of May, 1955 and altered (12 January, 1972)

PRELIMINARY.

1. The Regulations contained in Table A in the First
Schedule to The Companies Act, 1948, shall not apply to this
Company.

Exclusion of
Table A.

2. In these Articles, unless the context otherwise
requires:—

"The Act" shall mean The Companies Act, 1948, and
every other Act incorporated therewith, or any Act
or Acts of Parliament substituted therefor; and in
case of any such substitution the references in
these Articles to the provisions of the Act shall be
read as references to the provisions substituted
therefor in the new Act or Acts of Parliament.

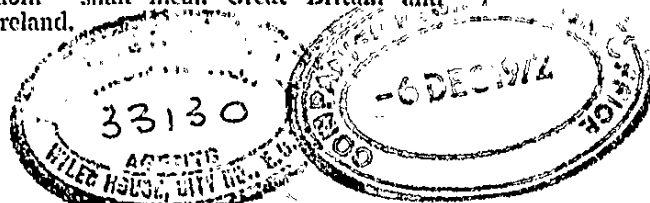
Interpretation
Articles.

"The Register" shall mean the Register of Members
to be kept as required by Section 110 of the Act.

"Month" shall mean calendar month.

"Paid up" shall include "credited as paid up."

"United Kingdom" shall mean Great Britain and
Northern Ireland.



"Seal" shall mean the common seal of the Company.

"Office" shall mean the registered office for the time being of the Company.

"Secretary" shall include any assistant or deputy secretary and any person appointed to perform the duties of Secretary temporarily.

"In writing" shall include printed, lithographed, type-written, and visibly represented or reproduced by any other mode.

Words and expressions which have a special meaning assigned to them in the Act shall have the same meaning in these Articles.

Words importing the singular number only shall include the plural, and the converse shall also apply.

Words importing males shall include females.

Words importing individuals shall include corporations.

Company not
to deal in its
own Shares.

3. The Company shall not give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any Shares in the Company or in its holding company, nor shall the Company make any loan upon the security of its Shares or those of its holding company, but nothing in this Article shall prohibit transactions mentioned in the proviso to Section 54 (1) of the Act.

Payment of
commission.

4. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any Shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any Shares in the Company at any rate not exceeding five per cent. of the price at which the said Shares are issued. Such commission may be satisfied by payment in cash or by the allotment of fully or partly paid Shares, or partly in one way and partly in the other. The Company may also on any issue of Shares pay such brokerage as may be lawful.

SHARE

5. The original Share Capital divided into 16,000 Shares of

SHARES AND

6. Without prejudice to any conferred on the holders of any Share in the Company may be deferred, or other special right in regard to dividend, voting as the Company may from time to time determine.

7. Any Preference Share Resolution, be issued by Special Resolution of the Company is liable and in such manner as the Shares may by Special Resolution

8. The Shares shall be allotted to such persons, on such terms as the directors may think fit. No person shall be entitled to be a holder of any Shares so long as the name of the Wigan Football Club is immediately after his name

9. No person shall be entitled to hold more than forty-eight Shares and no person shall be entitled to hold more than eight Shares in any one company in this Article contained shall be entitled to a person entitled or personal representative as the holder of Shares held by a person or personal representative.

10. Save as required by the Act, the Company shall be entitled to treat the person registered in respect of any Share as the holder of that Share and shall not (save as aforesaid) recognise any trust or equitable interest in such Share, without notice thereof.

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Such commission may be satisfied
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SHARE CAPITAL.

5. The original Share Capital of the Company is £16,000, Capital.
divided into 16,000 Shares of £1 each.

SHARES AND CERTIFICATES.

6. Without prejudice to any special rights previously
conferred on the holders of existing Shares in the Company,
any Share in the Company may be issued with such preferred,
deferred, or other special rights, or such restrictions, whether
in regard to dividend, voting, return of capital, or otherwise,
as the Company may from time to time by Ordinary Resolution
determine. Rights of Shares.

7. Any Preference Share may, with the sanction of a
Special Resolution, be issued on the terms that it is, or at the
option of the Company is liable, to be redeemed on such terms
and in such manner as the Company before the issue of the
Shares may by Special Resolution determine. Redeemable Preference Shares.

8. The Shares shall be under the control of the Directors,
who may allot and dispose of or grant options over the same
to such persons, on such terms, and in such manner as they
think fit. No person shall be entitled to be registered as a
holder of any Shares so long as he is on the Register of players
of the Wigan Football Club or during the twelve months
immediately after his name is removed from such Register. Allotment of Shares.

9. No person shall be registered as the holder of more
than forty-eight Shares and no transfer of any Share shall be
made which would have the effect of vesting more than forty-
eight Shares in any one person: Provided always that nothing
in this Article contained shall prevent a transfer of any number
of Shares to a person entitled to call for the same as a trustee
or personal representative or the registration of such person
as the holder of Shares held by him as such trustee or personal
representative.

10. Save as required by Statute, the Company shall be
entitled to treat the person whose name appears upon the
Register in respect of any Share as the absolute owner thereof,
and shall not (save as aforesaid) be under any obligation to
recognise any trust or equity or equitable claim to or partial
interest in such Share, whether or not it shall have express or
other notice thereof. Trusts not recognised.

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"Seal" shall mean the common seal of the Company.

"Office" shall mean the registered office for the time being of the Company.

"Secretary" shall include any assistant or deputy secretary and any person appointed to perform the duties of Secretary temporarily.

"In writing" shall include printed, lithographed, type-written, and visibly represented or reproduced by any other mode.

Words and expressions which have a special meaning assigned to them in the Act shall have the same meaning in these Articles.

Words importing the singular number only shall include the plural, and the converse shall also apply.

Words importing males shall include females.

Words importing individuals shall include corporations.

3. The Company shall not give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any Shares in the Company or in its holding company, nor shall the Company make any loan upon the security of its Shares or those of its holding company, but nothing in this Article shall prohibit transactions mentioned in the proviso to Section 54 (1) of the Act.

4. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any Shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any Shares in the Company at any rate not exceeding five per cent. of the price at which the said Shares are issued. Such commission may be satisfied by payment in cash or by the allotment of fully or partly paid Shares, or partly in one way and partly in the other. The Company may also on any issue of Shares pay such brokerage as may be lawful,

SHARE CAPITAL

5. The original Share Capital of the Company shall be divided into 10,000 Shares of £1 each.

SHARES AND CERTIFICATES

6. Without prejudice to any special rights which may be conferred on the holders of existing Shares, any Share in the Company may be issued on such terms, whether deferred, or other special rights, or such other rights, in regard to dividend, voting, return of capital, as the Company may from time to time determine.

7. Any Preference Share may, by Special Resolution, be issued on the terms that the option of the Company is liable, to be exercised, and in such manner as the Company may determine. Shares may by Special Resolution be issued.

8. The Shares shall be under the control of the Company who may allot and dispose of or grant an option to such persons, on such terms, and in such manner as they think fit. No person shall be entitled to be a holder of any Shares so long as he is or has been a member of the Wigan Football Club or during the period immediately after his name is removed from the Register.

9. No person shall be registered as a holder of more than forty-eight Shares and no transferee of Shares which would have the effect of increasing the number of Shares in any one person: Provided that nothing in this Article contained shall prevent the transfer of Shares to a person entitled to call for or personal representative or the registered holder of Shares held by him as a personal representative.

10. Save as required by Statute, the Company shall be entitled to treat the person whose name is entered in the Register in respect of any Share as the holder of that Share and shall not (save as aforesaid) be bound to recognise any trust or equity or equitable interest in such Share, whether or not disclosed by any other notice thereof.

SHARE CAPITAL.

5. The original Share Capital of the Company is £16,000, divided into 16,000 Shares of £1 each. Capital.

SHARES AND CERTIFICATES.

6. Without prejudice to any special rights previously conferred on the holders of existing Shares in the Company, any Share in the Company may be issued with such preferred, deferred, or other special rights, or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise, as the Company may from time to time by Ordinary Resolution determine. Rights of Shares.

7. Any Preference Share may, with the sanction of a Special Resolution, be issued on the terms that it is, or at the option of the Company is liable, to be redeemed on such terms and in such manner as the Company before the issue of the Shares may by Special Resolution determine. Redeemable Preference Shares.

8. The Shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they think fit. No person shall be entitled to be registered as a holder of any Shares so long as he is on the Register of players of the Wigan Football Club or during the twelve months immediately after his name is removed from such Register. Allotment of Shares.

9. No person shall be registered as the holder of more than forty-eight Shares and no transfer of any Share shall be made which would have the effect of vesting more than forty-eight Shares in any one person: Provided always that nothing in this Article contained shall prevent a transfer of any number of Shares to a person entitled to call for the same as a trustee or personal representative or the registration of such person as the holder of Shares held by him as such trustee or personal representative.

10. Save as required by Statute, the Company shall be entitled to treat the person whose name appears upon the Register in respect of any Share as the absolute owner thereof, and shall not (save as aforesaid) be under any obligation to recognise any trust or equity or equitable claim to or partial interest in such Share, whether or not it shall have express or other notice thereof. Trusts not recognised.

Certificates.

11. Every Member shall be entitled without payment to one Certificate under the Seal for all the Shares registered in his name or, in the case of Shares of more than one class being registered in his name, to a separate Certificate for each class of Shares so registered. Every Certificate shall specify the number and class of Shares in respect of which it is issued and the distinctive numbers, if any, of such Shares and the amounts paid up thereon respectively. Every such Certificate shall be delivered to the Member within two months after the allotment or lodging with the Company of the transfer, as the case may be, of the Shares comprised therein.

Additional
Certificates.

12. If any Member shall require additional Certificates he shall pay for each additional Certificate such sum, not exceeding one shilling, as the Directors shall determine: Provided that in the event of a Member transferring part of the Shares represented by a Certificate in his name a new Certificate in respect of the balance thereof shall be issued in his name without payment.

Renewal of
Certificates.

13. If any Certificate be defaced, worn out, lost, or destroyed, a new Certificate may be issued on payment of one shilling or such less sum as the Directors may prescribe, and the person requiring the new Certificate shall surrender the defaced or worn-out Certificate, or give such evidence of the loss or destruction of the Certificate and such indemnity to the Company as the Directors think fit.

14. Every Shareholder shall be entitled to receive one season ticket admitting him to all matches played on the ground of the Company during the season to which such ticket relates. Such ticket shall admit to such matches no person other than the Shareholder to whom the same is issued by the Company and whose name appears on the face of such ticket and shall not be transferred by him to any other person. Such ticket shall be issued at such a price and subject to such conditions as the Directors shall from time to time determine. When a Share is held by joint holders the names of all of such holders shall appear on the season ticket issued in respect thereof and such ticket may be used by any one of them but not by more than one of them for admission to one match.

Joint
holders.

JOINT HOLDERS OF SHARES.

15. Where two or more persons are registered as the holders of any Share they shall be deemed to hold the same

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LDERS OF SHARES.

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y shall be deemed to hold the same

- (A) The joint holders of any Share shall be liable, severally as well as jointly, in respect of all payments which ought to be made in respect of such Share.
- (v) On the death of any one of such joint holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such Share; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any Share which had been jointly held by him.
- (c) Any one of such joint holders may give effectual receipts for any Dividend, Bonus, or return of capital payable to such joint holders.
- (v) Only the person whose name stands first in the Register as one of the joint holders of any Share shall be entitled to delivery of the Certificate relating to such Share, or to receive notices from the Company, and any notice given to such person shall be deemed notice to all the joint holders.
- (E) Any one of the joint holders of any Share for the time being conferring a right to vote may vote either personally or by proxy at any Meeting in respect of such Share as if he were solely entitled thereto, provided that if more than one of such joint holders be present at any Meeting, either personally or by proxy, the person whose name stands first in the Register as one of such holders, and no other, shall be entitled to vote in respect of the said Share.

16. The Directors may from time to time make calls upon the Members in respect of all moneys unpaid on their Shares (whether on account of the nominal amount of the Shares or by way of premium) and not by the terms of issue thereof made payable at any fixed time; provided that no call shall exceed one fourth of the nominal amount of the Share, or be made

11. Every one Certificate under this name or, in the name registered in his name of Shares so registered number and class and the distinctive number paid up thereon shall be delivered to the Member or lodging with the Secretary, of the Shares

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14. Every Shareholder who has purchased a season ticket admitted to the grounds of the Company shall be deemed to be a shareholder of the Company and who shall not be transferred and shall be issued a ticket shall be issued on the conditions as the Board of Directors may determine. When a Share is transferred the holders shall appear at the office thereof and such ticket shall not be more than one

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15. Where two holders of any Sha

11. Every Member shall be entitled without payment to one Certificate under the Seal for all the Shares registered in his name or, in the case of Shares of more than one class being registered in his name, to a separate Certificate for each class of Shares so registered. Every Certificate shall specify the number and class of Shares in respect of which it is issued and the distinctive numbers, if any, of such Shares and the amounts paid up thereon respectively. Every such Certificate shall be delivered to the Member within two months after the allotment or lodging with the Company of the transfer, as the case may be, of the Shares comprised therein.

12. If any Member shall require additional Certificates he shall pay for each additional Certificate such sum, not exceeding one shilling, as the Directors shall determine: Provided that in the event of a Member transferring part of the Shares represented by a Certificate in his name a new Certificate in respect of the balance thereof shall be issued in his name without payment.

13. If any Certificate be defaced, worn out, lost, or destroyed, a new Certificate may be issued on payment of one shilling or such less sum as the Directors may prescribe, and the person requiring the new Certificate shall surrender the defaced or worn-out Certificate, or give such evidence of the loss or destruction of the Certificate and such indemnity to the Company as the Directors think fit.

14. Every Shareholder shall be entitled to receive one season ticket admitting him to all matches played on the ground of the Company during the season to which such ticket relates. Such ticket shall admit to such matches no person other than the Shareholder to whom the same is issued by the Company and whose name appears on the face of such ticket and shall not be transferred by him to any other person. Such ticket shall be issued at such a price and subject to such conditions as the Directors shall from time to time determine. When a Share is held by joint holders the names of all of such holders shall appear on the season ticket issued in respect thereof and such ticket may be used by any one of them but not by more than one of them for admission to one match.

JOINT HOLDERS OF SHARES.

15. Where two or more persons are registered as the holders of any Share they shall be deemed to hold the same

as joint tenants with benefit of survivorship and shall be entitled to the provisions following:—

- (A) The joint holders of any Share shall be deemed to hold the same severally as well as jointly, in respect of all dividends and interest which ought to be made in respect of such Share.
- (B) On the death of any one of the joint holders the survivor or survivors shall be deemed to be the sole persons recognised by the Company as the holder of such Share; but not so as to release the estate of a deceased joint holder from any liability in respect of such Share which had been jointly held by him and the other joint holder.
- (C) Any one of such joint holders may receive dividends and interest and receipts for any Dividend, interest, or capital payable to such joint holders.
- (D) Only the person whose name appears in the Register as one of the joint holders of any Share shall be entitled to deliver a notice relating to such Share, or to exercise any right in respect of the Company, and any notice so delivered shall be deemed notice to all the joint holders.
- (E) Any one of the joint holders of any Share may at any time being conferring a right of proxy either personally or by proxy in respect of such Share as if he were the sole holder thereof, provided that if more than one of the joint holders be present at a Meeting of the Company, the one who stands first in the Register as the holder of such Share, and no other, shall be entitled to exercise the said Share.

CALLS ON SHARES.

16. The Directors may from time to time make calls on the Members in respect of all moneys payable by them (whether on account of the nominal amount of the Shares or by way of premium) and not by the terms of the Shares payable at any fixed time; provided that the sum so called shall not exceed one fourth of the nominal amount of the Shares.

entitled without payment to the Shares registered in his name more than one class being the Certificate for each class. The Certificate shall specify the class of which it is issued and the amounts of such Shares and the amounts of any such Certificate shall be payable within six months after the allotment or transfer, as the case may be.

Where additional Certificates are issued for such sum, not exceeding the sum of the Shares transferred, the Directors shall determine the number of such Certificates to be issued in his name and the amount thereof shall be issued in such sum.

Where a Certificate is damaged, worn out, lost, or destroyed, the person entitled to payment of the same shall surrender the Certificate and give such evidence of loss as the Directors may require and such indemnity as they may think fit.

Where a person is entitled to receive one or more Shares in respect of matches played on the same ground to which such ticket is attached, such matches no person shall be entitled to the same is issued by the Company in the face of such ticket to any other person. Such person shall be liable and subject to such conditions as the Directors may from time to time determine. The names of all of such persons shall be entered on the ticket issued in respect of such Shares by any one of them but no person shall be entitled to one match.

SHARES.

Where Shares are registered as the Shares of one person, he shall be deemed to hold the same

as joint tenants with benefit of survivorship, subject to the provisions following :—

- (A) The joint holders of any Share shall be liable, severally as well as jointly, in respect of all payments which ought to be made in respect of such Share.
- (B) On the death of any one of such joint holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such Share; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any Share which had been jointly held by him.
- (C) Any one of such joint holders may give effectual receipts for any Dividend, Bonus, or return of capital payable to such joint holders.
- (D) Only the person whose name stands first in the Register as one of the joint holders of any Share shall be entitled to delivery of the Certificate relating to such Share, or to receive notices from the Company, and any notice given to such person shall be deemed notice to all the joint holders.
- (E) Any one of the joint holders of any Share for the time being conferring a right to vote may vote either personally or by proxy at any Meeting in respect of such Share as if he were solely entitled thereto, provided that if more than one of such joint holders be present at any Meeting, either personally or by proxy, the person whose name stands first in the Register as one of such holders, and no other, shall be entitled to vote in respect of the said Share.

Liability, severally as well as joint.

Survivors of joint holders only recognised.

Receipts.

Who entitled to Certificate, votes, etc.

CALLS ON SHARES.

10. The Directors may from time to time make calls upon the Members in respect of all moneys unpaid on their Shares (whether on account of the nominal amount of the Shares or by way of premium) and not by the terms of issue thereof made payable at any fixed time; provided that no call shall exceed one fourth of the nominal amount of the Share, or be made

Calls, how made.

payable within one month after the date when the last instalment of the last preceding call shall have been made payable; and each Member shall, subject to receiving fourteen days' notice at least, specifying the time and place for payment, pay the amount called on his Shares to the persons and at the times and places appointed by the Directors. A call may be made payable by instalments.

When call deemed to be made.

17. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed.

Difference in amounts paid on Shares.

18. The Directors may make arrangements on the issue of Shares for a difference between the holders of such Shares in the amount of calls to be paid and in the time of payment of such calls.

Interest on calls in arrear.

19. If a call payable in respect of any Share or any instalment of a call be not paid before or on the day appointed for payment thereof, the holder for the time being of such Share shall be liable to pay interest on the same at such rate, not exceeding ten per centum per annum, as the Directors shall determine from the day appointed for the payment of such call or instalment to the time of actual payment; but the Directors may, if they shall think fit, waive the payment of such interest or any part thereof.

Instalments to be treated as calls.

20. If by the terms of the issue of any Shares, or otherwise, any amount is made payable at any fixed time, whether on account of the nominal amount of the Shares or by way of premium, every such amount shall be payable as if it were a call duly made by the Directors, of which due notice had been given; and all the provisions hereof with respect to the payment of calls and interest thereon, or to the forfeiture of Shares for nonpayment of calls, shall apply to every such amount and the Shares in respect of which it is payable.

Payment in advance of calls.

21. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys uncalled and unpaid upon any Shares held by him; and upon all or any of the moneys so paid in advance the Directors may (until the same would, but for such advance, become presently payable) pay interest at such rate (not exceeding, without the sanction of the Company in General Meeting, six per centum per annum) as may be agreed upon

between the M
Directors.

TRANSFE

22. The Company shall be liable on behalf of the t and the transfe Share until the in respect ther

23. Share usual or comm Directors shall

24. The Shares whereo not fully paid The Directors at such times time determin suspended for may decline to fee not excee Company in r is accompani relates and su require to sho If the Directo shall within t was lodged w the refusal an

25. The exceeding two time to time administratio instrument re

26. On more joint ho of such decea by the Comp registered in

ter the date when the last instalment shall have been made payable; subject to receiving fourteen days' notice in writing of the time and place for payment, pay the monies so paid in advance to the persons and at the place appointed by the Directors. A call may be made at any time.

ed to have been made at the time of the call, and the Directors authorising such call was

make arrangements on the issue of such Shares between the holders of such Shares and in the time of payment

in respect of any Share or any instalment due before or on the day appointed for the time being of such interest on the same at such rate, not exceeding ten per centum per annum, as the Directors may appoint for the payment of such interest at the time of actual payment; but the Directors may, if they think fit, waive the payment of such interest.

the issue of any Shares, or otherwise, at any fixed time, whether on the issue of the Shares or by way of dividend, shall be payable as if it were a dividend, of which due notice had been given, or to the forfeiture of such Shares, shall apply to every such instalment of which it is payable.

, if they think fit, receive from any Member willing to pay the same all or any part of the monies so paid in advance to the persons and at the place appointed by the Directors, but for such advance, pay interest at such rate (not exceeding ten per centum per annum) as may be agreed upon

between the Member paying the moneys in advance and the Directors.

TRANSFER AND TRANSMISSION OF SHARES.

22. The instrument of transfer of any Share in the Company shall be in writing, and shall be signed by or on behalf of the transferor and the transferee, and duly attested, and the transferor shall be deemed to remain the holder of such Share until the name of the transferee is entered in the Register in respect thereof.

23. Shares in the Company may be transferred in any usual or common form or in any other form of which the Directors shall approve.

24. The Directors may refuse to register any transfer of Shares whereon the Company has a lien, or a transfer of Shares not fully paid to a person of whom they do not approve. The Directors may also suspend the registration of transfers at such times and for such periods as they may from time to time determine but so that such registration shall not be suspended for more than thirty days in any year. The Directors may decline to recognise any instrument of transfer unless (A) a fee not exceeding two shillings and sixpence is paid to the Company in respect thereof, and (B) the instrument of transfer is accompanied by the Certificate of the Shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. If the Directors refuse to register a transfer of any Shares they shall, within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal and return to him the instrument of transfer.

25. The Company shall be entitled to charge such fee, not exceeding two shillings and sixpence, as the Directors may from time to time determine for registering any probate, letters of administration, certificate of marriage or death, or other instrument relating to or affecting the title to any Shares.

26. On the death of any Member (not being one of two or more joint holders of a Share) the legal personal representatives of such deceased Member shall be the only persons recognised by the Company as having any title to the Share or Shares registered in his name.

Execution of instrument of transfer, etc.

Form of instrument of transfer.

Refusal to register transfer, and closing of Transfer Books.

Registration fee.

Persons recognised on death of Shareholder.

payable within a month of the last day of the month and each Member shall give notice at least, of the amount called for, the times and places at which the same shall be made payable by the Member.

17. A call shall be made when the resolution of the Directors is passed.

18. The Directors may, if they think fit, in the amount of such calls.

19. If a call is made on an instalment of a share for payment thereof, the share shall be liable for such call or instalment, not exceeding ten per centum per annum, as the Directors may, if they think fit, waive the payment of such interest or a

20. If by the time any amount is made payable on account of the non-payment of a premium, every share on which a call duly made has been given; and a payment of calls on Shares for non-payment of the amount and the

21. The Directors may, if they think fit, require any Member willing to pay the same all or any part of the monies so paid in advance to the persons and at the place appointed by the Directors, but for such advance, pay interest at such rate (not exceeding ten per centum per annum) as may be agreed upon

payable within one month after the date when the last instalment of the last preceding call shall have been made payable; and each Member shall, subject to receiving fourteen days' notice at least, specifying the time and place for payment, pay the amount called on his Shares to the persons and at the times and places appointed by the Directors. A call may be made payable by instalments.

17. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed.

18. The Directors may make arrangements on the issue of Shares for a difference between the holders of such Shares in the amount of calls to be paid and in the time of payment of such calls.

19. If a call payable in respect of any Share or any instalment of a call be not paid before or on the day appointed for payment thereof, the holder for the time being of such Share shall be liable to pay interest on the same at such rate, not exceeding ten per centum per annum, as the Directors shall determine from the day appointed for the payment of such call or instalment to the time of actual payment; but the Directors may, if they shall think fit, waive the payment of such interest or any part thereof.

20. If by the terms of the issue of any Shares, or otherwise, any amount is made payable at any fixed time, whether on account of the nominal amount of the Shares or by way of premium, every such amount shall be payable as if it were a call duly made by the Directors, of which due notice had been given; and all the provisions hereof with respect to the payment of calls and interest thereon, or to the forfeiture of Shares for nonpayment of calls, shall apply to every such amount and the Shares in respect of which it is payable.

21. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys uncalled and unpaid upon any Shares held by him; and upon all or any of the moneys so paid in advance the Directors may (until the same would, but for such advance, become presently payable) pay interest at such rate (not exceeding, without the sanction of the Company in General Meeting, six per centum per annum) as may be agreed upon

between the Member paying the moneys in advance and the Directors.

TRANSFER AND TRANSMISSION OF

22. The instrument of transfer of any Share of the Company shall be in writing, and shall be signed by the transferor and the transferee, and the transferor shall be deemed to remain the holder of the Share until the name of the transferee is entered in the register thereof.

23. Shares in the Company may be transferred in any usual or common form or in any other form approved by the Directors shall approve.

24. The Directors may refuse to register a transfer of any Share whereon the Company has a lien, or a transfer not fully paid to a person of whom they do not approve. The Directors may also suspend the registration of transfers at such times and for such periods as they may think fit, but so that such registration shall not be suspended for more than thirty days in any year. The Directors may decline to recognise any instrument of transfer unless (a) the fee not exceeding two shillings and sixpence is paid to the Company in respect thereof, and (b) the instrument is accompanied by the Certificate of the Share, and such other evidence as the Directors may require to show the right of the transferor to make the transfer. If the Directors refuse to register a transfer of any Share within two months after the date on which the instrument was lodged with the Company send to the transferor the refusal and return to him the instrument of transfer.

25. The Company shall be entitled to charge a fee not exceeding two shillings and sixpence, as the Directors may from time to time determine for registering any probate, administration, certificate of marriage or death, or any instrument relating to or affecting the title to

26. On the death of any Member (not being a sole or more joint holders of a Share) the legal personal representatives of such deceased Member shall be the only persons entitled to sue or be sued by the Company as having any title to the Shares registered in his name.

Execution of
instrument of
transfer, etc.

Form of
instrument
of transfer.

Refusal to
register
transfer, and
closing of
Transfer
Books.

Registration
fee.

Persons
recognised
on death of
Shareholder

late when the last instalment have been made payable; receiving fourteen days' notice in place for payment, pay to the persons and at the direction of the Directors. A call may be

have been made at the time of such call was

arrangements on the issue of such Shares in the time of payment

of any Share or any part thereof on the day appointed for the time being of such rate, as the Directors may determine, as the Directors may determine for the payment of such Share; but the Directors may waive the payment of

any Shares, or otherwise, at any fixed time, whether on the day appointed for the time being of such rate, as the Directors may determine, as the Directors may determine for the payment of such Share; but the Directors may waive the payment of

think fit, receive from any Shareholder all or any part of the monies payable in respect of any Shares held by him; but for such advance, the Directors may, at such rate (not exceeding the rate payable by the Company in General Meeting) as may be agreed upon

between the Member paying the moneys in advance and the Directors.

TRANSFER AND TRANSMISSION OF SHARES.

22. The instrument of transfer of any Share in the Company shall be in writing, and shall be signed by or on behalf of the transferor and the transferee, and duly attested, and the transferor shall be deemed to remain the holder of such Share until the name of the transferee is entered in the Register in respect thereof.

Execution of instrument of transfer, etc.

23. Shares in the Company may be transferred in any usual or common form or in any other form of which the Directors shall approve.

Form of instrument of transfer.

24. The Directors may refuse to register any transfer of Shares whereon the Company has a lien, or a transfer of Shares not fully paid to a person of whom they do not approve. The Directors may also suspend the registration of transfers at such times and for such periods as they may from time to time determine but so that such registration shall not be suspended for more than thirty days in any year. The Directors may decline to recognise any instrument of transfer unless (A) a fee not exceeding two shillings and sixpence is paid to the Company in respect thereof, and (B) the instrument of transfer is accompanied by the Certificate of the Shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. If the Directors refuse to register a transfer of any Shares they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal and return to him the instrument of transfer.

Refusal to register transfer, and closing of Transfer Books.

25. The Company shall be entitled to charge such fee, not exceeding two shillings and sixpence, as the Directors may from time to time determine for registering any probate, letters of administration, certificate of marriage or death, or other instrument relating to or affecting the title to any Shares.

Registration fee.

26. On the death of any Member (not being one of two or more joint holders of a Share) the legal personal representatives of such deceased Member shall be the only persons recognised by the Company as having any title to the Share or Shares registered in his name.

Persons recognised on death of Shareholder.

Transmission
Article.

27. Any person becoming entitled to a Share by reason of the death or bankruptcy of a Member may upon such evidence being produced as may from time to time be required by the Directors, elect to be registered as a Member in respect of such Share, or to make such transfer of the Share as the deceased or bankrupt person could have made. If the person so becoming entitled shall elect to be registered himself he shall give to the Company a notice in writing signed by him that he so elects. The Directors shall in either case have the same right to refuse or suspend registration as they would have had if the death or bankruptcy of the Member had not occurred and the notice of election or transfer were a transfer executed by that Member.

Limitation of
rights before
registration.

28. Any person becoming entitled to a Share by reason of the death or bankruptcy of the holder shall be entitled to the same Dividends and other advantages to which he would be entitled if he were the registered holder of the Share, except that he shall not, unless and until he is registered as a Member in respect of the Share, be entitled in respect of it to receive notice of, or to exercise any right conferred by Membership in relation to, Meetings of the Company: Provided always that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to make such transfer as aforesaid, and if such notice is not complied with within ninety days after service thereof the Directors may thereafter withhold payment of all Dividends and other moneys payable in respect of such Share until the requirement of the notice has been complied with.

FORFEITURE OF SHARES AND LIEN.

Notice
requiring
payment of
call or
instalment.

29. If any Member fail to pay any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring him to pay so much of the call or instalment as is unpaid, together with interest accrued and any expenses incurred by reason of such nonpayment.

What the
notice is to
state.

30. The notice shall name a further day (not being earlier than the expiration of fourteen days from the date of the notice) on or before which such call or instalment and all interest accrued and expenses incurred by reason of such nonpayment are to be paid, and it shall also name the place where payment is to be made. The notice shall also state that in the event of

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nonpayment at or before the time and at the place appointed the Shares in respect of which such call or instalment is payable will be liable to forfeiture.

31. If the requirements of any such notice as aforesaid be not complied with, any Shares not in respect of which such notice has been given may, at any time thereafter before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect, and any such forfeiture shall extend to all Dividends declared in respect of the Shares so forfeited, but not actually paid before such forfeiture.

32. Any Shares so forfeited shall be deemed to be the property of the Company, and may be sold or otherwise disposed of in such manner, either subject to or discharged from all calls made or instalments due prior to the forfeiture, as the Directors think fit; or the Directors may, at any time before such Shares are sold or otherwise disposed of, annul the forfeiture upon such terms as they may approve. For the purpose of giving effect to any such sale or other disposition the Directors may authorise some person to transfer the Shares so sold or otherwise disposed of to the purchaser thereof or other person becoming entitled thereto.

33. Any person whose Shares have been forfeited shall cease to be a Member in respect of the forfeited Shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which at the date of the forfeiture were presently payable by him to the Company in respect of the Shares, together with interest thereon at such rate, not exceeding ten per centum per annum, as the Directors shall appoint, down to the date of payment, but his liability shall cease if and when the Company receive payment in full of all such moneys in respect of the Shares, together with interest as aforesaid. The Directors may, if they shall think fit, remit the payment of such interest or any part thereof.

34. When any Shares have been forfeited an entry shall forthwith be made in the Register recording the forfeiture and the date thereof, and so soon as the Shares so forfeited have been sold or otherwise disposed of an entry shall also be made of the manner and date of the sale or disposal thereof.

35. The Company shall have a first and paramount lien upon all Shares not fully paid held by any Member of the

27. Any person who, after the death or bankruptcy of a shareholder, being produced as a creditor of the Company by the Directors, elect to hold the Share, or to make such person a shareholder of the Company, shall be entitled to elect the Directors of the Company a notice in writing to that effect. The Directors shall have the power to suspend or suspend registration of the share or bankruptcy of the shareholder of the Company of the share of election or transfer of the share.

28. Any person who, after the death or bankruptcy of the same Dividends and is entitled if he were that he shall not, unless in respect of the Shares of which notice of, or to exercise in relation to, Meeting of the Directors may a person to elect either transfer as aforesaid within ninety days thereafter withhold payment payable in respect of notice has been con-

FORFEITURE

29. If any Member makes a call on the day appointed, may, at any time thereafter, before the call or instalment is paid, requiring him to pay the same, unpaid, together with the interest incurred by reason of non-payment.

30. The notice shall be given at least thirty days prior to the expiration of the term of the contract, or on or before which the contract is to be renewed, and shall specify the amount of the accrued and expenses to be paid, and the time when the same is to be made. The

ing entitled to a Share by reason of the holder shall be entitled to the advantages to which he would be entitled as holder of the Share, except until he is registered as a Member entitled in respect of it to receive the right conferred by Membership in the Company; Provided always that he give notice requiring any such registration himself or to make such notice is not complied with in due time thereof the Directors may withhold all Dividends and other moneys payable until the requirement of the notice is complied with.

SHARES AND LIEN.

to pay any call or instalment of or payment thereof, the Directors during such time as any part of is unpaid, serve a notice on him of the call or instalment as is rest accrued and any expenses nonpayment.

one a further day (not being earlier than 14 days from the date of the notice) in full or instalment and all interest payable by reason of such nonpayment. You may name the place where payment is to be made. You must also state that in the event of

nonpayment at or before the time and at the place appointed the Shares in respect of which such call or instalment is payable will be liable to forfeiture.

Forfeiture.

**Forfeited
Shares the
property of
the Company.**

**Liability
to pay
calls after
forfeiture.**

**Entry of
particulars.**

Lien.

or jointly with other persons) and Bonuses which may be declared in or all debts, obligations, and liabilities Company : Provided always that if the transfer of any Shares upon which it is said without giving to the transferee said Shares shall, in default of agreement between the Company and the transferee, be from the lien of the Company.

may, at any time after the date for the of such debts, obligations, or liabilities upon any Member who is indebted or liability to the Company, or upon his Shares by reason of the death or member, a notice requiring him to pay the Company or satisfy the said obligation; that if payment is not made or the said not satisfied within a time (not being less than 14 days) after the date of the notice, the Shares held by him shall be liable to be sold; and if such Member or his Shares as aforesaid shall not comply with the time aforesaid, the Directors may give further notice, and for the purpose of sale the Directors may authorise some person to sell the Shares so sold to the purchaser thereof.

being made by the Directors of any of the Company thereon, the proceeds of the sale shall be applied in the payment of all costs of such sale, and the balance shall be paid to the Member or his estate; and the residue (if any) shall be added to the Shares at the date of the sale in writing direct.

the Directors' Minute Book of the Company, or that any Shares have been sold to the Company, shall be sufficient evidence, as to the person entitled to such Shares, that the Shares have been properly forfeited or sold; and such entry, duly made for the price of such Shares, and the certificate, shall constitute a good title to the Shares, and the due signature of a transfer if the name of the purchaser or other person is entered in the Register as a Member of the

Company, and he shall be entitled to a Certificate of title to the Shares and shall not be bound to see to the application of the purchase money, nor shall his title to the said Shares be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture or sale. The remedy (if any) of the former holder of such Shares, and of any person claiming under or through him, shall be against the Company and in damages only.

ALTERATION OF SHARE CAPITAL.

39. The Company may by Ordinary Resolution increase the Capital by the creation of new Shares, such increase to be of such aggregate amount and to be divided into Shares of such respective amounts as the resolution shall prescribe.

Capital, how increased.

40. Any capital raised by the creation of new Shares shall, unless otherwise provided by the conditions of issue, be considered as part of the original capital, and shall be subject to the same provisions with reference to the payment of calls and the forfeiture of Shares on nonpayment of calls, transfer and transmission of Shares, lien, or otherwise, as if it had been part of the original capital.

New Capital to be considered part of original unless otherwise provided.

41. The Company may by Special Resolution :—

Alteration of Capital.

- (A) subdivide its existing Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association : Provided that in the subdivision of an existing Share the proportion between the amount paid and the amount (if any) unpaid on each reduced Share shall be the same as it was in the case of the Share from which the reduced Share is derived ;
- (B) consolidate and divide its capital or any part thereof into Shares of larger amount than its existing Shares ;
- (C) cancel any Shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person ; and
- (D) reduce its Share Capital, any Capital Redemption Reserve Fund, and any Share Premium Account in any manner authorised by law.

cate of title to the application of the said Shares be the proceedings in (if any) of the on claiming under y and in damages

PITAL.

Resolution increase such increase to be into Shares of such prescribe.

on of new Shares ditions of issue, be and shall be subject e payment of calls t of calls, transfer e, as if it had been

Resolution :—

r any of them into n is fixed by the Provided that in the are the proportion the amount (if any) shall be the same are from which the

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Capital Redemption e Premium Account law.

Capital, how increased.

New Capital to be considered part of original unless otherwise provided.

Alteration of Capital.

Company (whether alone or jointly with other persons) and upon all Dividends and Bonuses which may be declared in respect of such Shares, for all debts, obligations, and liabilities of such Member to the Company : Provided always that if the Company shall register a transfer of any Shares upon which it has such a lien as aforesaid without giving to the transferee notice of its claim, the said Shares shall, in default of agreement to the contrary between the Company and the transferee, be freed and discharged from the lien of the Company.

36. The Directors may, at any time after the date for the payment or satisfaction of such debts, obligations, or liabilities shall have arrived, serve upon any Member who is indebted or under any obligation or liability to the Company, or upon the person entitled to his Shares by reason of the death or bankruptcy of such Member, a notice requiring him to pay the amount due to the Company or satisfy the said obligation or liability, and stating that if payment is not made or the said obligation or liability is not satisfied within a time (not being less than fourteen days) specified in such notice, the Shares held by such Member will be liable to be sold ; and if such Member or the person entitled to his Shares as aforesaid shall not comply with such notice within the time aforesaid, the Directors may sell such Shares without further notice, and for the purpose of giving effect to any such sale the Directors may authorise some person to transfer the Shares so sold to the purchaser thereof.

37. Upon any sale being made by the Directors of any Shares to satisfy the lien of the Company thereon, the proceeds shall be applied : First, in the payment of all costs of such sale ; next, in satisfaction of the debts, obligations, and liabilities of the Member to the Company ; and the residue (if any) shall be paid to the person entitled to the Shares at the date of the sale, or as he shall in writing direct.

38. An entry in the Directors' Minute Book of the forfeiture of any Shares, or that any Shares have been sold to satisfy a lien of the Company, shall be sufficient evidence, as against all persons claiming to be entitled to such Shares, that the said Shares were properly forfeited or sold ; and such entry, the receipt of the Company for the price of such Shares, and the appropriate Share Certificate, shall constitute a good title to such Shares, and, subject to the due signature of a transfer if the same be required, the name of the purchaser or other person entitled shall be entered in the Register as a Member of the

Company, and he shall Shares and shall not purchase money, not affected by any irregular reference to the former holder of such or through him, shall only.

ALTERATION

39. The Company shall alter the Capital by the creation of such aggregate amount of such aggregate amounts as

40. Any capital shall, unless otherwise considered as part of to the same provision and the forfeiture of and transmission of part of the original

41. The Company

(A) subdivide Shares of Memorandum subdivided between unpaid or as it was reduced

(B) consolidate thereof existing

(C) cancel any of the reserve to be taken

(D) reduce the Reserve in any manner

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Company, and he shall be entitled to a Certificate of title to the Shares and shall not be bound to see to the application of the purchase money, nor shall his title to the said Shares be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture or sale. The remedy (if any) of the former holder of such Shares, and of any person claiming under or through him, shall be against the Company and in damages only.

ALTERATION OF SHARE CAPITAL.

39. The Company may by Ordinary Resolution increase the Capital by the creation of new Shares, such increase to be of such aggregate amount and to be divided into Shares of such respective amounts as the resolution shall prescribe.

Capital, how
increased.

40. Any capital raised by the creation of new Shares shall, unless otherwise provided by the conditions of issue, be considered as part of the original capital, and shall be subject to the same provisions with reference to the payment of calls and the forfeiture of Shares on nonpayment of calls, transfer and transmission of Shares, lien, or otherwise, as if it had been part of the original capital.

New Capital
to be
considered
part of
original unless
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41. The Company may by Special Resolution :—

Alteration
of Capital.

- (A) subdivide its existing Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association : Provided that in the subdivision of an existing Share the proportion between the amount paid and the amount (if any) unpaid on each reduced Share shall be the same as it was in the case of the Share from which the reduced Share is derived ;
- (B) consolidate and divide its capital or any part thereof into Shares of larger amount than its existing Shares ;
- (C) cancel any Shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person ; and
- (D) reduce its Share Capital, any Capital Redemption Reserve Fund, and any Share Premium Account in any manner authorised by law.

MODIFICATION OF RIGHTS.

Rights of various classes may be altered.

42. If at any time the capital is divided into different classes of Shares, the rights attached to any class or any of such rights (unless otherwise provided by the terms of issue of the Shares of that class) may, subject to the provisions of Section 72 of the Act, be modified, abrogated, or varied with the consent in writing of the holders of three-fourths of the issued Shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate General Meeting of the holders of the Shares of the class, but not otherwise. To every such separate General Meeting the provisions of these Articles relating to General Meetings shall, *mutatis mutandis*, apply, but so that at every such separate General Meeting the quorum shall be two persons at least holding or representing by proxy one third of the issued Shares of the class, and that any holder of Shares of the class present in person or by proxy may demand a poll.

Creation or issue of further Shares of special class.

43. The rights attached to any class of Shares shall not (unless otherwise provided by the terms of issue of the Shares of that class or by the terms upon which such Shares are for the time being held) be deemed to be modified or varied by the creation or issue of further Shares ranking *pari passu* therewith.

GENERAL MEETINGS.

Statutory Meeting.

44. The Statutory Meeting shall be held at such time (within a period of not less than one month nor more than three months from the date at which the Company is entitled to commence business) and at such place as the Directors may determine.

Annual Meetings.

45. The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other Meetings in that year, and not more than fifteen months shall elapse between the date of one Annual General Meeting and that of the next: Provided that, so long as the Company holds its first Annual General Meeting within eighteen months after its incorporation, it need not hold it in the year of its incorporation or in the following year. The Annual General Meeting shall be held at such time and place as the Directors shall appoint. All General Meetings other than the Statutory Meeting and Annual General Meetings shall be called "Extraordinary General Meetings."

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ION OF RIGHTS.

capital is divided into different classes attached to any class or any of which is provided by the terms of issue of the Shares, subject to the provisions of the Articles, modified, abrogated, or varied with the sanction of the holders of three-fourths of the Shares or with the sanction of an Extraordinary General Meeting of the Company, but not otherwise. To every provision of these Articles shall, *mutatis mutandis*, apply, in a separate General Meeting of the Company, the quorum for holding or representing by proxy of the class, and that any holder present in person or by proxy

attached to any class of Shares shall not be entitled to vote upon which such Shares are for the time being modified or varied by the terms of issue of the Shares ranking *pari passu* therewith.

AL MEETINGS.

Meeting shall be held at such time and place as the Directors may determine, not more than one month nor more than three months from the date at which the Company is entitled to hold such meeting at such place as the Directors may determine.

shall in each year hold a General Meeting in addition to any other General Meeting, and not more than fifteen months shall elapse between the date of one Annual General Meeting and the date of the next. Provided that, so long as the Company has not held a General Meeting within eighteen months of the date of its incorporation, it need not hold it in the year of its incorporation. The Annual General Meeting shall be held at such time and place as the Directors may determine. All General Meetings other than the Statutory General Meeting shall be called "Extraordinary General Meetings."

46. The Directors may whenever they think fit, and they shall upon a requisition made in writing by Members in accordance with Section 132 of the Act, convene an Extraordinary General Meeting. If at any time there shall not be present in England and capable of acting sufficient Directors to form a quorum, the Directors in England capable of acting, or if there shall be no such Directors then any two Members, may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which General Meetings may be convened by the Directors, and the Company at such Meeting shall have power to elect Directors.

47. In the case of an Extraordinary General Meeting called in pursuance of a requisition, unless such Meeting shall have been called by the Directors, no business other than that stated in the requisition as the objects of the Meeting shall be transacted.

48. An Annual General Meeting and a Meeting for the passing of a Special Resolution shall be called by twenty-one days' notice in writing at the least, and a Meeting of the Company other than an Annual General Meeting or a Meeting for the passing of a Special Resolution shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and also of the day for which it is given, and shall specify the place, the day, and the hour of meeting, and in the case of special business the general nature of the business. The notice shall be given in manner hereinafter mentioned or in such other manner (if any) as may be prescribed by the Company in General Meeting to such persons as are entitled to attend and vote at such meeting. These Articles entitled to receive such notices from the Company. Every notice calling an Annual General Meeting shall specify the Meeting as such.

49. A Meeting of the Company shall, notwithstanding that it is called by shorter notice than specified in the last preceding Article, be deemed to have been duly called with regard to length of notice if it is so agreed:—

- (A) in the case of a Meeting called as the 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 of the Members having the right to attend and vote thereat.

MODIFICATION

If at any time the capital of the Company is divided into different classes of Shares, the rights attached to any class (unless otherwise provided by the terms of issue of that class) may, subject to the provisions of Section 132 of the Act, be modified, abrogated, or varied with the sanction of the holders of three-fourths of the Shares of that class, or with the sanction of an Extraordinary General Meeting of the Company, but not otherwise. To every provision of these Articles shall, *mutatis mutandis*, apply, in a separate General Meeting of the Company, the quorum for holding or representing by proxy of the class, and that any holder present in person or by proxy

The rights attached to any class of Shares shall not be modified, abrogated, or varied by the terms of issue of the Shares ranking *pari passu* therewith.

GENERAL MEETINGS.

The Statutory Meeting shall be held at such time and place as the Directors may determine, not more than one month nor more than three months from the date at which the Company is entitled to hold such meeting at such place as the Directors may determine.

The Company shall in each year hold a General Meeting in addition to any other General Meeting, and not more than fifteen months shall elapse between the date of one Annual General Meeting and the date of the next: Provided that, so long as the Company has not held a General Meeting within eighteen months of the date of its incorporation, it need not hold it in the year of its incorporation. The Annual General Meeting shall be held at such time and place as the Directors may determine. All General Meetings other than the Statutory General Meeting shall be called "Extraordinary General Meetings."

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OF RIGHTS.

Capital is divided into different
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MEETINGS.

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46. The Directors may whenever they think fit, and they shall upon a requisition made in writing by Members in accordance with Section 132 of the Act, convene an Extraordinary General Meeting. If at any time there shall not be present in England and capable of acting sufficient Directors to form a quorum, the Directors in England capable of acting, or if there shall be no such Directors then any two Members, may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which General Meetings may be convened by the Directors, and the Company at such Meetings shall have power to elect Directors.

Requisition
for
Extraordinary
General
Meeting.

47. In the case of an Extraordinary General Meeting called in pursuance of a requisition, unless such Meeting shall have been called by the Directors, no business other than that stated in the requisition as the objects of the Meeting shall be transacted.

Business at
Meeting
called by
requisition.

48. An Annual General Meeting and a Meeting for the passing of a Special Resolution shall be called by twenty-one days' notice in writing at the least, and a Meeting of the Company other than an Annual General Meeting or a Meeting for the passing of a Special Resolution shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and also of the day for which it is given, and shall specify the place, the day, and the hour of meeting, and in case of special business the general nature of the business. The notice shall be given in manner hereinafter mentioned or in such other manner (if any) as may be prescribed by the Company in General Meeting to such persons as are under these Articles entitled to receive such notices from the Company. Every notice calling an Annual General Meeting shall specify the Meeting as such.

Notice of
Meeting.

49. A Meeting of the Company shall, notwithstanding that it is called by shorter notice than specified in the last preceding Article, be deemed to have been duly called with regard to length of notice if it is so agreed:—

Meeting
convened
by short
notice.

- (A) in the case of a Meeting called as the 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 the right to attend

and vote at the Meeting, being a majority together holding not less than ninety-five per cent. in nominal value of the Shares giving that right.

Statement
in notice.

50. In every notice calling a Meeting of the Company or of any class of Members of the Company there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him, and that a proxy need not also be a Member.

Omission to
give notice.

51. The accidental omission to give notice to any person entitled under these Articles to receive notice of a General Meeting, or the non-receipt by any such person of such notice, shall not invalidate the proceedings at that Meeting.

PROCEEDINGS AT GENERAL MEETINGS.

Business of
Meeting.

52. The business of an Annual General Meeting shall be to receive and consider the accounts and balance sheets, the reports of the Directors and Auditors, and any other documents required by law to be attached or annexed to the balance sheets, to elect Directors in place of those retiring, to elect Auditors and fix their remuneration, and to declare a Dividend. All other business transacted at an Annual General Meeting, and all business transacted at an Extraordinary General Meeting, shall be deemed special.

Quorum.

53. No business shall be transacted at any General Meeting unless a quorum of Members is present and such quorum shall consist of not less than three Members personally present.

Adjournment
for want of
quorum.

54. If within half an hour from the time appointed for a General Meeting a quorum be not present the Meeting, if convened by or on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place; and if at such adjourned Meeting a quorum be not present within half an hour from the time appointed for the Meeting, those Members who are present shall be deemed to be a quorum, and may do all business which a quorum might have done.

Chairman.

55. The Chairman (if any) of the Board of Directors shall preside as Chairman at every General Meeting of the Company.

If there be no present within holding the Meeting Members present be Chairman; the chair the Meeting to be Chairman

56. The Meeting at which by the Meeting from place to regard to the Share at any adjourned at the Meeting Meeting is adjourned Meeting. Save any notice of a transacted there

57. At a decided in the be (on or before hands) directed Members entitled ing not less than Members having Shares in the Company being Shares equal to not less than the Shares constituting that a resolution not carried by effect in the Meeting evidence of the of the votes recorded. The demand for

58. If a before mentioned hereof) be taken more than three Chairman may Chairman may

Poll.

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GENERAL MEETINGS.

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Meeting, those Members
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Board of Directors shall
Meeting of the Company.

If there be no such Chairman, or if at any Meeting he be not present within fifteen minutes after the time appointed for holding the Meeting, or is unwilling to act as Chairman, the Members present shall choose one of the Directors present to be Chairman; or if no Director be present and willing to take the chair the Members present shall choose one of their number to be Chairman.

56. The Chairman may, with the consent of any General 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 (except as provided by the Act in regard to the Statutory Meeting) no business shall be transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place. When a Meeting is adjourned for thirty days or more, notice of the adjourned Meeting shall be given as in the case of an original Meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjourned Meeting or of the business to be transacted thereat.

Adjournment
with consent
of Meeting.

57. At any General Meeting every question shall be decided in the first instance by a show of hands; unless a poll be (on or before the declaration of the result of the show of hands) directed by the Chairman or demanded by at least five Members entitled to vote, or by one or more Members representing not less than one-tenth of the total voting rights of all the Members having the right to vote at the Meeting or holding Shares in the Company conferring a right to vote at the Meeting, being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right, a declaration by the Chairman that a resolution has been carried or not carried, or carried or not carried by a particular majority, and an entry to that effect in the Minute Book of the Company, shall be conclusive evidence of the facts, without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be with drawn.

Voting.

58. If a poll be directed or demanded in the manner before mentioned it shall (subject to the provisions of Article 61 hereof) be taken either forthwith or at such time (but not more than thirty days after such direction or demand) as the Chairman may appoint, and in any case in such manner as the Chairman may direct, and the result of such poll shall be

Poll.

Casting vote.

Disputed
vote.

When poll
taken without
adjournment.

Notes.

By committee
or curator.

Votes of
persons
whose calls
are unpaid.

Voting by proxy.

How signed.

As witness my hand this

of the Meeting at which the poll

equality of votes at any General show of hands or on a poll, the to a second or casting vote.

e admission or rejection of any vote e Meeting or adjourned Meeting at given or tendered. The Chairman objection if made within due time, all be final and conclusive.

upon the election of a Chairman urnment shall be taken forthwith. that upon which a poll has been ed with pending the taking of the

OF MEMBERS.

ecial terms as to voting upon which me being held, upon a show of g the registered holder of at least n person shall have one vote, and : being the registered holder of at esent in person or by proxy shall er the number of Shares (being not he shall be the holder. No other to vote.

e a person of unsound mind he may ceiver, *curator bonis*, or other legal

be entitled to vote at any General other sums presently payable by res held by him in the Company

s may be given either personally or

ppointing a proxy shall be in writing ppointor, or of his attorney duly if such appointor be a corporation

either under its common seal or under the hand of an officer or attorney so authorised.

67. A proxy need not be a Member of the Company.

68. The instrument appointing a proxy, and the power of attorney or other authority (if any) under which it is signed, or a notarially certified or office copy of such power or authority, shall be deposited at the Office not less than forty-eight hours before the time fixed for holding the Meeting or adjourned Meeting at which the person named in such instrument is authorised to vote, or, in the case of a poll, not less than twenty-four hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

69. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

70. A vote given or act done in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the appointor, or revocation of the proxy, or of the authority under which the proxy was executed, or the transfer of the Share in respect of which the proxy is given, unless notice in writing of such death, insanity, revocation or transfer as aforesaid 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 was given or the act was done.

71. An instrument appointing a proxy shall be in the following form, or in any other form of which the Directors shall approve:—

LIMITED.

I, _____, of _____, in the County of _____, being a Member of the above-named Company, hereby appoint _____, of _____, or failing him, _____, of _____, as my proxy to vote for me and on my behalf at the Annual [or Extraordinary, as the case may be] General Meeting of the Company to be held on the _____ day of _____, 19____, and at any adjournment thereof.

As witness my hand this _____ day of _____, 19____.

Any person may act as proxy.

Deposit of proxy.

A proxy may demand poll.

When vote by proxy valid, though authority revoked.

General form of proxy.

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Deposit of
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A proxy may
demand poll.

When vote
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General
form of
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ned to be the resolution of the Meeting at which the poll
directed or demanded.

59. In the case of an equality of votes at any General
ting, whether upon a show of hands or on a poll, the
rman shall be entitled to a second or casting vote.

60. No objection to the admission or rejection of any vote
t be taken except at the Meeting or adjourned Meeting at
h the vote in dispute is given or tendered. The Chairman
l determine any such objection if made within due time,
such determination shall be final and conclusive.

61. A poll demanded upon the election of a Chairman
pon a question of adjournment shall be taken forthwith.
business other than that upon which a poll has been
anded may be proceeded with pending the taking of the

VOTES OF MEMBERS.

62. Subject to any special terms as to voting upon which
Shares may for the time being be held, upon a show of
ls every Member being the registered holder of at least
t Shares and present in person shall have one vote, and
n a poll every Member being the registered holder of at
t eight Shares and present in person or by proxy shall
e one vote only whatever the number of Shares (being not
than eight) of which he shall be the holder. No other
nber shall be entitled to vote.

63. If any Member be a person of unsound mind he may
e by his committee, receiver, *curator bonis*, or other legal
tor.

64. No Member shall be entitled to vote at any General
ting unless all calls or other sums presently payable by
in respect of the Shares held by him in the Company
e been paid.

65. Upon a poll votes may be given either personally or
proxy.

66. The instrument appointing a proxy shall be in writing
er the hand of the appointor, or of his attorney duly
orised in writing, or if such appointor be a corporation

either under its common seal or
attorney so authorised.

67. A proxy need not be

68. The instrument appointing
attorney or other authority (if an
a notarially certified or office copy
shall be deposited at the Office
before the time fixed for holding
Meeting at which the person
authorised to vote, or, in the
twenty-four hours before the time
of the poll, and in default the
be treated as valid.

69. The instrument appointing
to confer authority to demand

70. A vote given or act
terms of an instrument of proxy
the previous death or insanity of
the proxy, or of the authority
executed, or the transfer of the
proxy is given, unless notice in
revocation or transfer as aforesaid
the Company at the Office before
Meeting or adjourned Meeting of
given or the act was done.

71. An instrument appointing
following form, or in any other
shall approve :—

I,
in the County of
of the above-named

or failing him,
as my proxy to vote
the Annual [or Extra]
General Meeting of
the day
any adjournment thereof

As witness my hand this

either under its common seal or under the hand of an officer or attorney so authorised.

67. A proxy need not be a Member of the Company.

Any person may act as proxy.

68. The instrument appointing a proxy, and the power of attorney or other authority (if any) under which it is signed, or a notarially certified or office copy of such power or authority, shall be deposited at the Office not less than forty-eight hours before the time fixed for holding the Meeting or adjourned Meeting at which the person named in such instrument is authorised to vote, or, in the case of a poll, not less than twenty-four hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

Deposit of proxy.

69. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

A proxy may demand poll.

70. A vote given or act done in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the appointor, or revocation of the proxy, or of the authority under which the proxy was executed, or the transfer of the Share in respect of which the proxy is given, unless notice in writing of such death, insanity, revocation or transfer as aforesaid 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 was given or the act was done.

When vote by proxy valid, though authority revoked.

71. An instrument appointing a proxy shall be in the following form, or in any other form of which the Directors shall approve :—

General form of proxy.

LIMITED.

I, _____, of _____, in the County of _____, being a Member of the above-named Company, hereby appoint _____, of _____, or failing him, _____, of _____, as my proxy to vote for me and on my behalf at the Annual [or Extraordinary, *as the case may be*] General Meeting of the Company to be held on the _____ day of _____, 19____, and at any adjournment thereof.

As witness my hand this _____ day of _____, 19____.

LIMITED.

*Strike out whichever is not desired.

Number of Directors.

Qualification of Directors.

Remuneration of Directors.

79. The busi-
Directors, who man-
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Articles required
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time for payment of the Directors' remuneration shall bind
all the Directors.

76. The Directors shall be paid such travelling, hotel and
other expenses as may properly be incurred by them in the
execution of their duties, including any such expenses incurred
in connection with their attendance at Meetings of Directors
and at General Meetings.

Expenses of
Directors.

77. The Directors may award special remuneration out of
the funds of the Company to any Director going or residing
abroad in the interests of the Company, or undertaking any
work additional to that usually required of Directors of a
company similar to this.

Special
remuneration.

78. The Company shall in accordance with the provisions
of Section 195 of the Act duly keep at the Office such register,
showing, as respects each Director, the number, description and
amount of any Shares in or Debentures of the Company and of
other bodies corporate in which he is interested, as is required
by such Section. Such register shall be open to inspection
between the hours of 10 a.m. and 12 noon during the periods
prescribed by the Section and shall also be produced at the
commencement of each Annual General Meeting and shall
remain open and accessible during the continuance of the
Meeting to any person attending the Meeting.

Register of
holdings of
Shares or
Debentures
by Directors.

POWERS AND DUTIES OF DIRECTORS.

79. The business of the Company shall be managed by the
Directors, who may pay all expenses incurred in the formation
and registration of the Company, and may exercise all such
powers of the Company as are not by the Act or by these
Articles required to be exercised by the Company in General
Meeting, subject, nevertheless, to the provisions of these Articles
and of the Act, and to such regulations, not being 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 such regulation
had not been made. The general powers conferred upon the
Directors by this Article shall not be deemed to be abridged
or restricted by any specific power conferred upon the Directors
by any other Article.

Powers.

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Powers.

72. Where it is desired to afford Members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form, or in any form of which the Directors shall approve :—

LIMITED.

I, _____, of _____, in
the County of _____, being a Member of the
above-named Company, hereby appoint
_____, of _____, or
failing him _____, as my proxy
to vote for me on my behalf at the Annual [or Extra-
ordinary, *as the case may be*] General Meeting of the
Company to be held on the _____ day of _____,
19____, and at any adjournment thereof.

As witness my hand this _____ day of _____, 19____.

This Form is to be used *in favour of the resolution.
against

Unless otherwise instructed, the proxy will vote as he
thinks fit.

*Strike out whichever is not desired.

DIRECTORS.

73. Unless and until the Company in General Meeting
shall otherwise determine, the number of Directors shall be
not less than two nor more than ten.

74. The qualification of every Director shall be the
holding of Shares of the Company to the nominal value of not
less than thirty-four pounds. A Director may act before
acquiring his qualification, but shall acquire his qualification
within two months after being appointed a Director.

75. The remuneration of the Directors shall be deter-
mined by the Company from time to time in General Meeting
and shall be divided among the Directors for the time being
in any such proportions as they may agree and in default of
such agreement in equal Shares. Provided that in default of
agreement any Director who shall not have served during the
whole period for which the remuneration is payable shall
receive only an amount proportioned to the time served by
him. Any resolution of the Board reducing or postponing the

time for payment of
all the Directors.

76. The Directors shall be entitled to receive
other expenses as may be incurred by them in the
execution of their duties in connection with the
and at General Meetings.

77. The Directors shall be entitled to receive
the funds of the Company for the purpose of enabling them
abroad in the interest of the Company to do any
work additional to the ordinary business of the
company similar to that of the Company.

78. The Company shall be entitled to pay to any
of Section 195 of the Companies Act, 1947, in
showing, as respects the Company, the amount of any Share
amount of any Share held by any other bodies corporate
other bodies corporate by such Section. Such payment
by such Section. Such payment shall be made between the hours
between the hours of business prescribed by the Statute
prescribed by the Statute from the commencement of the
commencement of the business of the Company and shall
remain open and available for the use of the Company at
Meeting to any person.

POWERS AND DUTIES OF DIRECTORS.

79. The business of the Company shall be managed by or on behalf of
Directors, who may exercise all such powers and authorities
and registration of the Company and of the powers of the Com-
Directors, who may exercise all such powers and authorities of the Com-
powers of the Company and of the registration of the Company and of the
Articles required to be registered under the Companies Act, 1947, in
Meeting, subject, nevertheless, to the provisions of the Companies Act, 1947,
and of the Act, and of the powers of the Company and of the registration
with the aforesaid provisions of the Companies Act, 1947, in the
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Company in General Meeting and of the powers of the Company and of the
the Directors which may be exercised by the Directors by this Act
had not been made by the Directors by this Act or restricted by any
Directors by this Act or restricted by any other Article of Association
by any other Article of Association.

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all the Directors.

76. The Directors shall be paid such travelling, hotel and
other expenses as may properly be incurred by them in the
execution of their duties, including any such expenses incurred
in connection with their attendance at Meetings of Directors
and at General Meetings.

Expenses of
Directors.

77. The Directors may award special remuneration out of
the funds of the Company to any Director going or residing
abroad in the interests of the Company, or undertaking any
work additional to that usually required of Directors of a
company similar to this.

Special
remuneration.

78. The Company shall in accordance with the provisions
of Section 195 of the Act duly keep at the Office such register,
showing, as respects each Director, the number, description and
amount of any Shares in or Debentures of the Company and of
other bodies corporate in which he is interested, as is required
by such Section. Such register shall be open to inspection
between the hours of 10 a.m. and 12 noon during the periods
prescribed by the Section and shall also be produced at the
commencement of each Annual General Meeting and shall
remain open and accessible during the continuance of the
Meeting to any person attending the Meeting.

Register of
holdings of
Shares or
Debentures
by Directors.

POWERS AND DUTIES OF DIRECTORS.

79. The business of the Company shall be managed by the
Directors, who may pay all expenses incurred in the formation
and registration of the Company, and may exercise all such
powers of the Company as are not by the Act or by these
Articles required to be exercised by the Company in General
Meeting, subject, nevertheless, to the provisions of these Articles
and of the Act, and to such regulations, not being 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 such regulation
had not been made. The general powers conferred upon the
Directors by this Article shall not be deemed to be abridged
or restricted by any specific power conferred upon the Directors
by any other Article.

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prescribed by the Section and shall also be produced at the
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Meeting to any person attending the Meeting.

Register of
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POWERS AND DUTIES OF DIRECTORS.

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and registration of the Company, and may exercise all such
powers of the Company as are not by the Act or by these
Articles required to be exercised by the Company in General
Meeting, subject, nevertheless, to the provisions of these Articles
and of the Act, and to such regulations, not being 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 such regulation
had not been made. The general powers conferred upon the
Directors by this Article shall not be deemed to be abridged
or restricted by any specific power conferred upon the Directors
by any other Article.

Powers.

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Pensions,
etc.

80. Without prejudice to the generality of Article 79 hereof, the Directors may give or award pensions, annuities, gratuities and superannuation or other allowances or benefits to any persons who are or have at any time been employed by or in the service of the Company or any company which is a subsidiary of the Company, and to the wives, widows, children and other relatives and dependents of any such persons, and may set up, establish, support and maintain pension, superannuation or other funds or schemes (whether contributory or non-contributory) for the benefit of such persons as are hereinbefore referred to or any of them or any class of them.

Attorneys.

81. The Directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

Seal for use
abroad.

82. The Company may exercise the powers conferred by Section 35 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.

Dominion
Register.

83. The Company may exercise the powers conferred upon the Company by Sections 119 and 120 of the Act with regard to the keeping of a Dominion Register, and the Directors may (subject to the provisions of those Sections) make and vary such regulations as they may think fit respecting the keeping of any such Register.

ENT TO ARTICLE 84 passed by Special
Extraordinary General Meeting on 12th

Article 84 of the Company's Articles
deleted and replaced by the following

Directors may at their own discretion
in all respects as they think fit raise
the purposes of the Company's business
or charge the whole or any part of assets
of the Company (present or future) including
issued capital and may issue debentures,
mortgages or other securities whether
for any debt, liability or obligation
to any third party.

Any Debentures or other securities
of the Company shall be under the
signature of the Directors who may issue them upon such terms
and in such manner and for such consideration
as may be for the benefit of the Company.

If any Director or other person shall
be liable for the payment of any sum primarily
or jointly by the Directors may execute or cause
to be executed any mortgage, charge, or security over or affecting
any part of the assets of the Company by which
the Director or person so becoming liable
may be liable in respect of such liability.

A Director may hold any office or place
in conjunction with the office of
Director and on such terms as to remuneration
as the Directors may determine, and a Director
who is interested may act in a professional capacity
and he or such firm shall be entitled

80. Without prejudice to the generality of Article 79
hereof, the Directors may give or award pensions, annuities,
gratuities and superannuation or other allowances or benefits
to any persons who are or have at any time been employed by
or in the service of the Company or any company which is
a subsidiary of the Company, and to the wives, widows, children
and other relatives and dependents of any such persons, and
may set up, establish, support and maintain pension, super-
annuation or other funds or schemes (whether contributory
or non-contributory) for the benefit of such persons as are
hereinbefore referred to or any of them or any class of them.

81. The Directors may from time to time and at any time
by power of attorney appoint any company, firm or person or
body of persons, whether nominated directly or indirectly by
the Directors, to be attorney or attorneys of the Company
for such purposes and with such powers, authorities and dis-
cretions (not exceeding those vested in or exercisable by the
Directors under these Articles) and for such period and subject
to such conditions as they may think fit, and any such powers
of attorney may contain such provisions for the protection and
convenience of persons dealing with any such attorney as the
Directors may think fit and may also authorise any such
attorney to delegate all or any of the powers, authorities and
discretions vested in him.

82. The Company may exercise the powers conferred by
Section 35 of the Act with regard to having an official seal for
use abroad, and such powers shall be vested in the Directors.

83. The Company may exercise the powers conferred upon
the Company by Sections 119 and 120 of the Act with regard
to the keeping of a Dominion Register, and the Directors may
(subject to the provisions of those Sections) make and vary
such regulations as they may think fit respecting the keeping
of any such Register.

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the generality of Article 70 or award pensions, annuities, or other allowances or benefits at any time been employed by any or any company which is liable to the wives, widows, children or any such persons, and to maintain pension, superannuation schemes (whether contributory or otherwise) for the benefit of such persons as are entitled to them or any class of them.

at any time and at any time by any company, firm or person or by any attorney or attorneys of the Company, and the powers, authorities and discretions vested in or exercisable by the Directors for such period and subject to such conditions as they think fit, and any such powers or discretions for the protection and benefit of the Company with any such attorney as the Directors may also authorise any such person to exercise the powers, authorities and discretions of the powers, authorities and

exercise the powers conferred by the Directors and to having an official seal for the Company shall be vested in the Directors.

exercise the powers conferred upon the Directors and 120 of the Act with regard to the registration of the Directors may make and vary the rules and regulations in so far as they think fit respecting the keeping of the books and accounts of the Company.

AMENDMENT TO ARTICLE 84 passed by Special Resolution at an Extraordinary General Meeting on 12th January, 1972:-

That Article 84 of the Company's Articles of Association be wholly deleted and replaced by the following Article, that is to say:-

"The Directors may at their own discretion and upon such terms in all respects as they think fit raise or borrow money for the purposes of the Company's business and may mortgage or charge the whole or any part of assets and property of the Company (present or future) including its uncalled or unissued capital and may issue debentures, debentures stock, mortgages or other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

85. Any Debentures or other securities issued or to be issued by the Company shall be under the control of the Directors, who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.

Debentures, etc., to be subject to control of Directors.

86. If any Director or other person shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge, or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Director or person so becoming liable as aforesaid from any loss in respect of such liability.

Indemnity may be given.

87. A Director may hold any office or place of profit under the Company in conjunction with the office of Director for such period, and on such terms as to remuneration and otherwise as the Directors may determine, and a Director or any firm in which he is interested may act in a professional capacity for the Company and he or such firm shall be entitled to remunerate

Power to hold other office.

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ation for professional services as if he were not a Director :
Provided that nothing herein contained shall authorise a
Director or any such firm to act as auditor to the Company.

Director
may not
contract
with the
Company.

88. Subject to the provisions of Article 87 no Director may enter into or be interested in contracts or arrangements or trade with the Company other than service agreements or contracts to take Shares or Debentures of the Company, and a Director so contracting, and or being so interested shall be liable to account to the Company for any profit arising out of any such contract or arrangement.

Interests of
Directors in
other
companies.

89. A Director may be or continue or may become a director or other officer or servant of, or otherwise interested in, any other company in which the Company is in any way interested and shall not (in the absence of agreement to the contrary) be liable to account to the Company for any emoluments or other benefits received or receivable by him as Director, officer or servant of, or from his interest in, such other company.

Exercise of
voting rights
conferred by
shares of
other
companies.

90. The Directors may exercise or procure the exercise of the voting rights attached to shares in any other company in which this Company is or becomes in any way interested, and may exercise any voting rights to which they are entitled as Directors of any such other company in such manner as they shall in their absolute discretion think fit, including the exercise thereof in favour of any resolution appointing themselves or any of them as directors, officers or servants of such other company, and fixing their remuneration as such, and may vote as Directors of this Company in connection with any of the matters aforesaid.

DISQUALIFICATION OF DIRECTORS.

Disqualification.

91. The office of a Director shall be vacated if the Director—

- (A) becomes bankrupt or compounds with his creditors generally ;
- (B) becomes of unsound mind ;

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(c) ceases to hold the necessary Share qualification, or does not obtain the same within two months from the date of his appointment ;

(d) absents himself from the Meetings of Directors for a period of six months without special leave of absence from the other Directors ;

(e) becomes prohibited from being a Director by reason of any order made under Section 188 of the Act ;

(f) gives the Company one month's notice in writing that he resign his office, but this paragraph shall not apply to a Managing Director holding office as such for a fixed term ;

(g) is or becomes interested or concerned whether alone or as a partner in a firm or as a Director of a company or as an employee of any person, firm or company in the business of gambling on football by taking bets or using pool coupons or otherwise ;

(h) if he be concerned or interested in or participates in the profits of any contract with or work done for the Company but no Director shall vacate his office by reason of his being a Member of any Company which has entered into contracts with or done any work for the Company or which is concerned in or participates in the profits of any contract with the Company nevertheless he shall not vote in respect of any contract in which he is so interested.

But any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless, prior to the doing of such act, written notice shall have been served upon the Company or an entry shall have been made in the Directors' Minute Book stating that such Director has ceased to be a Director of the Company.

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DISQUALIFICATION

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profit arising out of any such contract or arrangement.

89. A Director may be or continue or may become a
Director or other officer or servant of, or otherwise interested
in any other company in which the Company is in any way
interested and shall not (in the absence of agreement to the
contrary) be liable to account to the Company for any emolu-
ments or other benefits received or receivable by him as
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other company.

90. The Directors may exercise or procure the exercise of
the voting rights attached to shares in any other company in
which this Company is or becomes in any way interested, and
may exercise any voting rights to which they are entitled as
Directors of any such other company in such manner as they
shall in their absolute discretion think fit, including the exercise
thereof in favour of any resolution appointing themselves
any of them as directors, officers or servants of such other
company, and fixing their remuneration as such, and may vote
as Directors of this Company in connection with any of the
matters aforesaid.

DISQUALIFICATION OF DIRECTORS.

91. The office of a Director shall be vacated if the
Director—

(A) becomes bankrupt or compounds with his creditors
generally;

(B) becomes of unsound mind;

(c) ceases to hold
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- (c) ceases to hold the necessary Share qualification, or does not obtain the same within two months from the date of his appointment ;
- (d) absents himself from the Meetings of Directors for a period of six months without special leave of absence from the other Directors ;
- (e) becomes prohibited from being a Director by reason of any order made under Section 188 of the Act ;
- (f) gives the Company one month's notice in writing that he resign his office, but this paragraph shall not apply to a Managing Director holding office as such for a fixed term ;
- (g) is or becomes interested or concerned whether alone or as a partner in a firm or as a Director of a company or as an employee of any person, firm or company in the business of gambling on football by taking bets or using pool coupons or otherwise ;
- (ii) if he be concerned or interested in or participates in the profits of any contract with or work done for the Company but no Director shall vacate his office by reason of his being a Member of any Company which has entered into contracts with or done any work for the Company or which is concerned in or participates in the profits of any contract with the Company nevertheless he shall not vote in respect of any contract in which he is so interested.

But any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless, prior to the doing of such act, written notice shall have been served upon the Company or an entry shall have been made in the Directors' Minute Book stating that such Director has ceased to be a Director of the Company.

ROTATION OF DIRECTORS.

Directors to
retire by
rotation.

Order of
retirement.

Eligible for
re-election.

Filling
vacancies.

Notice of
intention to
propose a
Director.

92. At the Annual General Meeting in every year one third of the Directors for the time being, or if their number is not three or a multiple of three then the number nearest to one third, shall retire from office, the Directors to retire in each year being those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election.

93. Any Director who attains the age of 70 years shall forthwith give notice of that fact to the Board of Directors and such Director shall retire from office at, but not before the Annual General Meeting at which he would have retired by rotation had he not attained the said age.

94. The Company at the Annual General Meeting at which any Director retires in manner aforesaid may fill up the vacated office, and may fill up any other offices which may then be vacant by electing the necessary number of persons. The Company may also at any Extraordinary General Meeting, on notice duly given, fill up any vacancies in the office of Director, or appoint additional Directors, provided that the maximum number fixed as hereinbefore mentioned be not exceeded.

95. No person other than a Director retiring at the Meeting shall, unless recommended by the Directors for election, be eligible for election to the office of Director at any General Meeting unless, not less than seven nor more than twenty-one days before the day appointed for the Meeting, there shall have been left at the Office notice in writing, signed by a Member duly qualified to attend and vote at such Meeting, of his intention to propose such person for election, and also notice in writing signed by that person of his willingness to be elected.

96. If at any General Meeting at which Directors are to be elected the number of candidates shall exceed the number of vacancies to be filled such election shall be made in the manner following, that is to say—

- (A) The voting shall be by ballot;
- (B) the names of the duly nominated candidates shall be printed on ballot papers;

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97. If Directors are not filled for his re-election continue in office year, and so on, unless at the number

98. The Meeting in question also determine the number is

99. The time to the Company to the Board not at any before men of the Act, until the retire,

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ROTATION OF DIRECTORS.

Annual General Meeting in every year one Director for the time being, or if their number is multiple of three then the number nearest to retire from office, the Directors to retire in each year who have been longest in office since their election as between persons who became Directors on the same day or on the same day shall (unless they otherwise agree) be determined by lot. A retiring Director shall be eligible for re-election.

Director who attains the age of 70 years shall retire from office at, but not before, the Annual General Meeting at which he would have retired had he not attained the said age.

Company at the Annual General Meeting at which a Director retires in manner aforesaid may fill up the vacancy and may fill up any other offices which may then be vacant, subject to the necessary number of persons. The Company may also at any Extraordinary General Meeting, on the same day or on the same day, fill up any vacancies in the office of Director, or of any of the other offices mentioned hereinbefore mentioned be not exceeded.

Person other than a Director retiring at the time of the meeting unless recommended by the Directors for election to the office of Director at the meeting unless, not less than seven nor more than thirty days before the day appointed for the meeting, shall have been left at the Office notice in writing signed by a Member duly qualified to attend and vote at the meeting, of his intention to propose such person for election, and also notice in writing signed by that person that he is willing to be elected.

any General Meeting at which Directors are to be elected the number of candidates shall exceed the number of vacancies to be filled such election shall be made in the following manner, that is to say—

The voting shall be by ballot;

The names of the duly nominated candidates shall be printed on ballot papers;

(c) each member shall be entitled to vote for as many candidates as there are vacancies to be filled;

(d) any ballot paper purporting to contain more votes than there are vacancies or being in any other way marked so that the voting is not definite shall be null and void;

(e) all questions affecting the validity of any ballot paper shall be decided by the Chairman alone and his decision shall be final and conclusive.

97. If at any General Meeting at which an election of Directors ought to take place, the place of any retiring Director not filled up, such retiring Director shall (unless a resolution for his re-election shall have been put to the Meeting and lost) continue in office until the Annual General Meeting in the next year, and so on from time to time until his place has been filled up, unless at any such Meeting it shall be determined to reduce the number of Directors in office.

98. The Company may from time to time in General Meeting increase or reduce the number of Directors, and may also determine in what rotation such increased or reduced number is to go out of office.

99. The Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company, either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed as hereinbefore mentioned. Subject to the provisions of Section 184 of the Act, any Director so appointed shall hold office only until the next following Annual General Meeting, when he shall retire, but shall be eligible for re-election.

100. The Company may by Ordinary Resolution, of which special notice has been given in accordance with Section 142 of the Act, remove any Director before the expiration of his period of office (notwithstanding anything in these Articles or in any agreement between the Company and such Director),

ROTATION OF DIRECTORS.

92. At the Annual General Meeting in every year one third of the Directors for the time being, or if their number is not three or a multiple of three then the number nearest to one third, shall retire from office, the Directors to retire in each year being those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election.

93. Any Director who attains the age of 70 years shall forthwith give notice of that fact to the Board of Directors and such Director shall retire from office at, but not before the Annual General Meeting at which he would have retired by rotation had he not attained the said age.

94. The Company at the Annual General Meeting at which any Director retires in manner aforesaid may fill up the vacated office, and may fill up any other offices which may then be vacant by electing the necessary number of persons. The Company may also at any Extraordinary General Meeting, on notice duly given, fill up any vacancies in the office of Director, or appoint additional Directors, provided that the maximum number fixed as hereinbefore mentioned be not exceeded.

95. No person other than a Director retiring at the Meeting shall, unless recommended by the Directors for election, be eligible for election to the office of Director at any General Meeting unless, not less than seven nor more than twenty-one days before the day appointed for the Meeting, there shall have been left at the Office notice in writing, signed by a Member duly qualified to attend and vote at such Meeting, of his intention to propose such person for election, and also notice in writing signed by that person of his willingness to be elected.

96. If at any General Meeting at which Directors are to be elected the number of candidates shall exceed the number of vacancies to be filled such election shall be made in the manner following, that is to say—

- (A) The voting shall be by ballot;
- (B) the names of the duly nominated candidates shall be printed on ballot papers;

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(c) each member shall be entitled to vote for as many candidates as there are vacancies to be filled;

(D) any ballot paper purporting to contain more votes than there are vacancies or being in any other way marked so that the voting is not definite shall be null and void;

(E) all questions affecting the validity of any ballot paper shall be decided by the Chairman alone and his decision shall be final and conclusive.

97. If at any General Meeting at which an election of Directors ought to take place, the place of any retiring Director be not filled up, such retiring Director shall (unless a resolution for his re-election shall have been put to the Meeting and lost) continue in office until the Annual General Meeting in the next year, and so on from time to time until his place has been filled up, unless at any such Meeting it shall be determined to reduce the number of Directors in office.

If vacancies not filled.

98. The Company may from time to time in General Meeting increase or reduce the number of Directors, and may also determine in what rotation such increased or reduced number is to go out of office.

Number of Directors may be varied.

99. The Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company, either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed as hereinbefore mentioned. Subject to the provisions of Section 184 of the Act, any Director so appointed shall hold office only until the next following Annual General Meeting, when he shall retire, but shall be eligible for re-election.

Power to add to number.

100. The Company may by Ordinary Resolution, of which special notice has been given in accordance with Section 142 of the Act, remove any Director before the expiration of his period of office (notwithstanding anything in these Articles or in any agreement between the Company and such Director),

Removal of a Director.

and may by an Ordinary Resolution appoint another person in his stead. The person so appointed shall be treated for the purpose of determining the time at which he or any other Director is to retire as if he had become a Director on the day on which the Director in whose place he is appointed was last appointed a Director.

Appointments
to be voted on
individually.

101. A single resolution for the appointment of two or more persons as Directors shall not be put at any General Meeting, unless a resolution that it shall be so put has first been agreed to by the Meeting without any vote being given against it.

PROCEEDINGS OF DIRECTORS.

Meetings and
quorum.

102. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their Meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined five Directors shall constitute a quorum. Questions arising at any Meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a Meeting of the Directors. Notice of a Meeting of Directors need not be given to a Director who is not in the United Kingdom.

Voting.

Directors
may act
notwithstanding
vacancy.

103. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as the number of Directors is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to that number, or of summoning a General Meeting of the Company, but for no other purpose.

Chairman.

104. The Directors shall annually elect a Chairman and a Deputy Chairman of their Meetings; but if no such officers be elected, or if at any Meeting neither the Chairman nor the Deputy Chairman shall be present within five minutes after the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such Meeting.

Memorandum
signed by
all the
Directors.

105. A memorandum in writing signed by all the Directors for the time being entitled to receive notice of a Meeting of

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and may by an Ordinary Resolution appoint another person in his stead. The person so appointed shall be treated for the purpose of determining the time at which he or any other Director is to retire as if he had become a Director on the day on which the Director in whose place he is appointed was last appointed a Director.

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104. The Directors shall annually elect a Chairman and a Deputy Chairman of their Meetings; but if no such officers be elected, or if at any Meeting neither the Chairman nor the Deputy Chairman shall be present within five minutes after the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such Meeting.

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Directors and annexed or attached to the Directors' Minute Book shall be as effective for all purposes as a resolution of the Directors passed at a Meeting duly convened, held, and constituted. Any such memorandum may consist of several documents in like form each signed by one or more of such Directors.

106. The Directors may delegate any of their powers to Committees, consisting of such one or more of their body as they 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. The regulations herein contained for the Meetings and proceedings of Directors shall, so far as not altered by any regulations made by the Directors, apply also to the Meetings and proceedings of any Committee.

Delegation to
Committees.

Procedure of
Committees.

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107. All acts done by any Meeting of the Directors or of a Committee of Directors, or by any persons acting as Directors, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

Acts valid
although
defective
appointment.

SECRETARY.

108. The Directors shall appoint a Secretary, and shall fix his remuneration and terms and conditions of employment.

Secretary.

109. A provision of the Act or these Articles 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 Director and as, or in place of, the Secretary.

Restriction
on powers
of Director
who holds
office as
Secretary.

MINUTES.

110. The Directors shall cause Minutes to be made in books provided for the purpose—

Minutes to
be made.

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

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- (b) of the names of the Directors present at each Meeting of the Directors and of any Committee of the Directors ;
- (c) of all resolutions and proceedings at all Meetings of the Company and of Directors and of Committees of Directors.

And every Director present at any Meeting of Directors or Committee of Directors shall sign his name in a book to be kept for that purpose.

THE SEAL.

Seal and
sealing.

111. The Directors shall forthwith procure a Seal to be made for the Company, and shall provide for the safe custody thereof. The Seal shall not be affixed to any instrument except by the express authority of a resolution of the Board of Directors, and in the presence of at least two Directors and of the Secretary, and those two Directors and Secretary shall sign autographically every instrument to which the Seal is so affixed in their presence : Provided nevertheless that all or any of the signatures (other than the signatures of the Secretary) to Certificates for Shares or Debenture Stock, or representing any other form of security (other than Letters of Allotment or Scrip Certificates) to which the Seal is required to be affixed may be mechanically applied in pursuance of such method or system, to be controlled by the Auditors or Bankers of the Company, as may be adopted by resolution of the Directors.

DIVIDENDS.

Dividends
how payable.

112. Subject to the rights of the holders of any Shares entitled to any priority, preference, or special privileges, all Dividends shall be declared and paid to the Members in proportion to the amounts paid up on the Shares held by them respectively. No amount paid on a Share in advance of calls shall be treated for the purpose of this Article as paid on the Share. All Dividends shall, subject as aforesaid, be apportioned and paid proportionately to the amounts paid up on the Shares during any portion or portions of the period in respect of which the Dividend is paid ; but if any Share is issued on terms providing that it shall rank for Dividend from a particular date it shall rank accordingly.

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113. The Directors shall lay before the Company in General Meeting a recommendation as to the amount (if any) which they consider should be paid by way of Dividend, and the Company shall declare the Dividend to be paid, but such Dividend shall not exceed the amount recommended by the Directors.

Directors to recommend Company to declare Dividend.

114. No Dividend shall be paid otherwise than out of the profits of the Company.

Dividend only out of profits.

115. The Directors may from time to time pay to the Members, or any class of Members, such interim Dividends as appear to the Directors to be justified by the profits of the Company.

Interim Dividends.

116. The Directors may deduct from the Dividends payable to any Member all such sums of money as may be due from him to the Company on account of calls or otherwise.

Deductions.

117. The Company may transmit any Dividend or Bonus payable in respect of any Share by ordinary post to the registered address of the holder or, in the case of joint holders of one of the holders of such Share or to such person and address as the holder or joint holders may direct, and shall not be responsible for any loss arising in respect of such transmission.

Dividends may be sent by post.

118. No dividend shall bear interest as against the Company.

Dividends not to bear interest.

119. The Directors may, with the sanction of the Company in General Meeting distribute in kind among the Members by way of Dividend any of the assets of the Company, and in particular any shares or securities of other companies to which this Company is entitled: Provided always that no distribution shall be made which would amount to a reduction of capital except in the manner appointed by law.

Distribution of assets in kind.

RESERVE FUND.

120. Before recommending a Dividend the Directors may set aside any part of the net profits of the Company to a Reserve Fund, and may apply the same either by employing it in the business of the Company or by investing it in such manner (subject to Article 4 hereof) as they shall think fit, and the

Reserve Fund.

income arising from such Reserve Fund shall be treated as part of the gross profits of the Company. Such Reserve Fund may be applied for the purpose of maintaining the property of the Company, replacing wasting assets, meeting contingencies, forming an insurance fund, equalising Dividends, paying special Dividends or Bonuses, or for any other purpose for which the net profits of the Company may lawfully be used, and until the same shall be so applied it shall be deemed to remain undivided profit. The Directors may also carry forward to the accounts of the succeeding year or years any profit or balance of profit which they shall not think fit to divide or to place to reserve.

CAPITALISATION OF PROFITS.

Capitalisation
of profits.

121. The Company in General Meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's Reserve Accounts or to the credit of the Profit and Loss Account or otherwise available for distribution and accordingly that such sum be set free for distribution among the Members who would have been entitled thereto if distributed by way of Dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any Shares held by such Members respectively or paying up in full unissued Shares or Debentures of the Company to be allotted and distributed credited as fully paid up to and among such Members in the proportion aforesaid or partly in the one way and partly in the other and the Directors shall give effect to such resolution: Provided that a Share Premium Account and a Capital Redemption Reserve Fund may, for the purposes of this Article, only be applied in the paying up of unissued Shares to be issued to Members of the Company as fully paid bonus Shares.

Appropriations
by Directors.

122. Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid Shares or Debentures, if any, and generally shall do all acts and things required to give effect thereto with full power to the Directors to make such provision by the issue of fractional certificates or by the payment in cash or otherwise as they think fit for the case of Shares or Debentures becoming distributable in

fractions, and all the Members of the Company present at the meeting to which the resolution is put, the case may be on their behalf in proportions of amounts or their existing authority shall

123. The Directors (being such as shall be a fair view of the Company) shall explain its terms

(A) all the Members of the Company shall

(B) all the Members of the Company shall

(C) the Members of the Company shall

124. The Directors (subject to the provisions of the Articles) shall always be open to the Members of the Company whether and to what extent and on what conditions or any of them (not being Directors) shall have the right of inspection of the books and accounts of the Company as aforesaid.

125. The Directors (with Sections 1 and 2) shall be laid out and to be laid out for profit and loss and reports as

shall be treated as part of the Such Reserve Fund may be used for the property of the meeting contingencies, paying Dividends, or for any other purpose for which it may lawfully be used, and it shall be deemed to be the duty of the Directors to carry out such year or years as they shall not think fit to

fractions, and also to authorise any person to enter on behalf of all the Members entitled thereto into an Agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further Shares or Debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing Shares, and any Agreement made under such authority shall be effective and binding on all such Members.

ACCOUNTS.

123. The Directors shall cause proper books of account (being such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions) to be kept with respect to—

Accounts to be kept.

(A) all sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place;

(B) all sales and purchases of goods by the Company;

(C) the assets and liabilities of the Company.

124. The books of account shall be kept at the Office, or (subject to the provisions of Section 147 (3) of the Act) at such other place or places as the Directors may determine, and shall always be open to the inspection of the Directors. The Directors may from time to time by resolution determine whether and to what extent, and at what times and places, and on what conditions the books and accounts of the Company, or any of them, shall be open to the inspection of the Members (not being Directors), and the Members shall have only such rights of inspection as are given by the Act or by such resolution as aforesaid.

Limitation of right to inspect.

125. The Directors shall from time to time in accordance with Sections 148, 150 and 157 of the Act cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those Sections.

Production of Accounts.

PROFITS.

Meeting may upon the resolution of the Directors at any time being standing to the credit of the Reserve Accounts or to the credit of any other account or otherwise available for the purpose of such sum be set free for the use of the Company, and would have been entitled to dividend and in the same manner as the other dividends shall be not paid in cash but by the accumulation of any amounts for the purpose of such Members residing in Shares or Debentures of the Company credited as fully paid up, in the proportion aforesaid or in such other and the Directors may determine. Provided that a Share Redemption Reserve Fund, if any, shall only be applied in the discharge of the amounts issued to Members of the Company.

on as aforesaid shall have the power to make all appropriations and resolutions to be capitalised of the profits of fully paid Shares or Debentures, and shall do all acts and things which may be necessary for the full power to the Directors to issue fractional certificates or to issue as they think fit for becoming distributable in

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Copies.

126. A copy of every Balance Sheet, including every document required by law to be annexed thereto, which is to be laid before the Company in General Meeting, together with a copy of the Auditors' report shall, not less than twenty-one clear days before the date of the Meeting, be sent to every Member (whether he is or is not entitled to receive notices of General Meetings of the Company), every holder of Debentures of the Company (whether he is or is not so entitled), and all other persons so entitled, but this Article shall not require a copy of such documents to be sent to any person to whom, by virtue of paragraph (b) of the proviso to Sub-Section (1) of Section 158 of the Act, the Company is not required to send the same.

AUDIT.

Auditors
to be
appointed.

127. Auditors shall be appointed and their duties regulated in the manner provided by Sections 159 to 162 of the Act.

NOTICES.

Notice, how
served.

128. A notice may be served by the Company upon any Member either personally or by sending it through the post addressed to such Member at his registered address.

Members
out of
United
Kingdom.

129. No Member shall be entitled to have a notice served on him at any address not within the United Kingdom; but any Member whose registered address is not within the United Kingdom may by notice in writing require the Company to register an address within the United Kingdom, which, for the purpose of the service of notices, shall be deemed to be his registered address. A Member who has no registered address within the United Kingdom, and has not given notice as aforesaid, shall not be entitled to receive any notices from the Company.

Time of
Service of
notice.

130. Any notice, if sent by post, shall be deemed to have been served at the expiration of twenty-four hours after the same shall have been posted; and in proving such service it shall be sufficient to prove that the envelope containing the notice was properly addressed and stamped and put into the post-office or into any post-box subject to the control of the Postmaster-General.

Notice to be
given in case
of death or
bankruptcy
of a Member.

131. A notice may be given by the Company to the person entitled to a Share in consequence of the death or bankruptcy of a Member by sending it through the post in a prepaid letter

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addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within the United Kingdom supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

132. Subject to such restrictions affecting the right to receive notices as are for the time being applicable to the holders of any Shares, notice of every General Meeting shall be given in any manner hereinbefore authorised to—

Persons
 entitled to
 receive
 notices.

nted and their duties
 by Sections 159 to 160

(A) every Member except those Members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them; and

(B) the Auditor for the time being of the Company.

No other person shall be entitled to receive notices of General Meetings.

INDEMNITY.

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133. Every Director, Managing Director, Agent, Auditor, Secretary and other officer for the time being 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 under Section 448 of the Act in which relief is granted to him by the court.

Indemnity.

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WINDING UP.

Company to the person
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 post in a prepaid letter

134. If the Company shall be wound up the assets remaining after payment of the debts and liabilities of the Company and the costs of the liquidation shall be applied: First, in repaying to the Members the amounts paid up on the Shares held by them respectively; and the balance (if any) shall be distributed among the Members in proportion to the number

Distribution
 of assets in
 winding up.

of Shares held by them respectively : Provided always that the provisions hereof shall be subject to the rights of the holders of Shares (if any) issued upon special conditions.

Assets
may be
distributed
in specie.

135. In a winding up any part of the assets of the Company including any shares in or securities of other companies, may, with the sanction of an Extraordinary Resolution of the Company, be divided among the Members of the Company in specie, or may, with the like sanction, be vested in trustees for the benefit of such Members, and the liquidation of the Company may be closed and the Company dissolved, but so that no Member shall be compelled to accept any Shares whereon there is any liability.

MEMORANDUM.

The above printed regulations are the new Articles of Association of THE WIGAN FOOTBALL CLUB LIMITED referred to in the Special Resolution of the Company passed on the 25th day of May, 1955, and which new Articles of Association for the purpose of identification are subscribed by me as Chairman of the Meeting.

J. R. TAYLOR,
Chairman.

THE COMPANIES ACTS 1948 TO 1967

(COPY)

SPECIAL

resolution (1)

pursuant to section 141 of the Companies Act 1948

of
THE WIGAN FOOTBALL CLUB Limited

Passed the 22th day of July 1976.

At an Extraordinary General Meeting of the members of the above-named company, duly convened and held at WIGAN RUGBY SOCIAL CLUB, CENTRAL PARK, WIGAN.

On the TWENTYEIGHTH day of JULY 1976

the following (1) SPECIAL RESOLUTION was duly passed:--

SPECIAL RESOLUTION

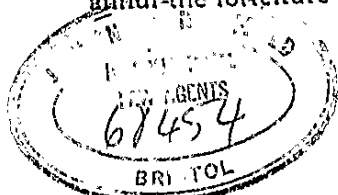
That it is desirable to provide in the Articles of Association for shares held by members who cannot be traced to be transferred and accordingly that the Articles of Association be amended by inserting immediately after Article 135 the following new Article to be numbered 136 under the heading 'Compulsory Transfer':-

COMPULSORY TRANSFER

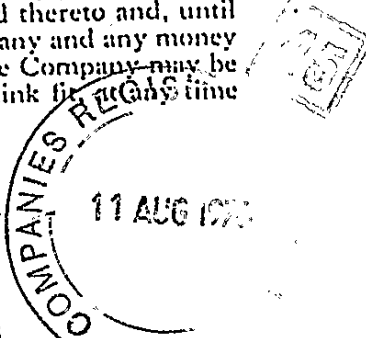
136. (a) If any notice sent by the Company to a member (which expression in this Article shall include any person entitled to a share in consequence of the death or bankruptcy of a member) in a prepaid envelope addressed to such member at his registered place of address is returned to the Company undelivered on at least two consecutive occasions, the Company may, on the expiration of one month from the date when notice is returned to it undelivered on the second occasion, and within three months from such date, send to such member by registered letter post at such registered place of address a notice requiring such member forthwith to notify the Company of the place of address to which notices are to be sent in future. If such member shall for the space of fourteen days fail to comply with the last-mentioned notice, the Company shall have power to give to such member notice in writing (with a copy of this Article sub-joined) requiring such member to transfer, within a period of one month, the shares of such member to any person who upon such transfer shall become registered in accordance with and subject to the provisions of these Articles.

(b) If any member who shall have been served with such a notice requiring him to transfer his shares (hereinafter called "the transferor") shall fail so to transfer the shares within the said period of one month, he shall be deemed to have given notice in writing (hereinafter called "a transfer notice") to the Company authorising the Company to transfer the same on his behalf, and such notice shall constitute the Company his agent for the sale, in accordance with and subject to the provisions of these Articles, of the shares of such member at the fair value thereof to be fixed at the cost of the Company by the Company's Auditors. Such Auditors shall certify in writing the sum which in their opinion is the fair value, and such sum shall be deemed to be the fair value, and in so certifying, the Auditors shall be considered to be acting as experts and not as arbitrators; and accordingly the Arbitration Act, 1950, shall not apply. After the fixing as aforesaid of the fair value of the shares comprised in a transfer notice, the Company by its Directors shall have power to sell the shares of the transferor at such fair value as aforesaid and, for the purpose of giving effect to any such sale, the Directors may authorise some person to execute a transfer of the shares in favour of the purchaser who shall thereupon be registered as the holder of the shares. The receipt of the Company for the purchase money shall be a good discharge for the purchaser, and, after his name shall have been entered in the Register of Members in purported exercise of the aforesaid power, the validity of the proceedings shall not be questioned by any person.

(c) Upon the sale of any share in pursuance of sub-clause (b) of this Article, the purchase money received by the Company shall be held by it upon trust for the person entitled thereto and, until claimed, may be invested or otherwise made use of for the benefit of the Company and any money remaining unclaimed for a period of six years after having been received by the Company may be forfeited for the benefit of the Company but the Company may, if it shall think fit, at any time annul the forfeiture of such money or any part thereof.



Norman Dibley
CHAIRMAN



174692/94

CERTIFICATION

WE HEREBY CERTIFY that this print
THE COMPANIES ACT, 1948 incorporates all alterations made to
this Company's Articles of
Association by filed resolutions and
COMPANY LIMITED BY SHARES lodged in accordance with the
requirements of the European
Communities Act 1972.

Articles of Association

DATED 16.8.76

OF

p.p. JORDAN & SONS LIMITED

**● The Wigan Football Club
Limited.**

*(Adopted by Special Resolution of the Company passed on
the 25th day of May, 1955)*

PRELIMINARY.

1. The Regulations contained in Table A in the First
Schedule to The Companies Act, 1948, shall not apply to this
Company.

Exclusion of
Table A.

2. In these Articles, unless the context otherwise
requires:—

Interpretation
Articles.

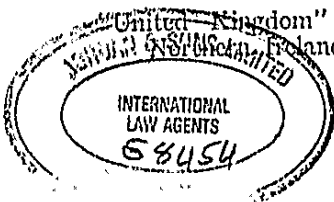
"The Act" shall mean The Companies Act, 1948, and
every other Act incorporated therewith, or any Act
or Acts of Parliament substituted therefor; and in
case of any such substitution the references in these
Articles to the provisions of the Act shall be read as
references to the provisions substituted therefor in
the new Act or Acts of Parliament.

"The Register" shall mean the Register of Members to be
kept as required by Section 110 of the Act.

● "Month" shall mean calendar month.

"Paid up" shall include "credited as paid up."

"United Kingdom" shall mean Great Britain and
Ireland.



16.8.76

"Seal" shall mean the common seal of the Company.

"Office" shall mean the registered office for the time being of the Company.

"Secretary" shall include any assistant or deputy secretary and any person appointed to perform the duties of Secretary temporarily.

"In writing" shall include printed, lithographed, type-written, and visibly represented or reproduced by any other mode.

Words and expressions which have a special meaning assigned to them in the Act shall have the same meaning in these Articles.

Words importing the singular number only shall include the plural, and the converse shall also apply.

Words importing males shall include females.

Words importing individuals shall include corporations.

Company not
to deal in its
own Shares.

3. The Company shall not give, whether directly or indirectly, and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any Shares in the Company or in its holding company, nor shall the Company make any loan upon the security of its Shares or those of its holding company, but nothing in this Article shall prohibit transactions mentioned in the proviso to Section 54 (1) of the Act.

Payment of
commission.

4. The Company may pay a commission to any person in consideration of his subscribing or agreeing to subscribe, whether absolutely or conditionally, for any Shares in the Company, or procuring or agreeing to procure subscriptions, whether absolute or conditional, for any Shares in the Company at any rate not exceeding five per cent. of the price at which the said Shares are issued. Such commission may be satisfied by payment in cash or by the allotment of fully or partly paid Shares, or partly in one way and partly in the other. The Company may also on any issue of Shares pay such brokerage as may be lawful.

SHARE CAPITAL.

5. The original Share Capital of the Company is £16,000, Capital.
divided into 16,000 Shares of £1 each.

SHARES AND CERTIFICATES.

6. Without prejudice to any special rights previously conferred on the holders of existing Shares in the Company, any Share in the Company may be issued with such preferred, deferred, or other special rights, or such restrictions, whether in regard to dividend, voting, return of capital, or otherwise, as the Company may from time to time by Ordinary Resolution determine.

Rights of
Shares.

7. Any Preference Share may, with the sanction of a Special Resolution, be issued on the terms that it is, or at the option of the Company is liable, to be redeemed on such terms and in such manner as the Company before the issue of the Shares may by Special Resolution determine.

Redeemable
Preference
Shares.

8. The Shares shall be under the control of the Directors, who may allot and dispose of or grant options over the same to such persons, on such terms, and in such manner as they think fit. No person shall be entitled to be registered as a holder of any Shares so long as he is on the Register of players of the Wigan Football Club or during the twelve months immediately after his name is removed from such Register.

Allotment
of Shares.

9. No person shall be registered as the holder of more than forty-eight Shares and no transfer of any Share shall be made which would have the effect of vesting more than forty-eight Shares in any one person: Provided always that nothing in this Article contained shall prevent a transfer of any number of Shares to a person entitled to call for the same as a trustee or personal representative or the registration of such person as the holder of Shares held by him as such trustee or personal representative.

10. Save as required by Statute, the Company shall be entitled to treat the person whose name appears upon the Register in respect of any Share as the absolute owner thereof, and shall not (save as aforesaid) be under any obligation to recognise any trust or equity or equitable claim to or partial interest in such Share, whether or not it shall have express or other notice thereof.

Trusts not
recognised.

Certificates.

11. Every Member shall be entitled without payment to one Certificate under the Seal for all the Shares registered in his name or, in the case of Shares of more than one class being registered in his name, to a separate Certificate for each class of Shares so registered. Every Certificate shall specify the number and class of Shares in respect of which it is issued and the distinctive numbers, if any, of such Shares and the amounts paid up thereon respectively. Every such Certificate shall be delivered to the Member within two months after the allotment or lodging with the Company of the transfer, as the case may be, of the Shares comprised therein.

Additional
Certificates.

12. If any Member shall require additional Certificates he shall pay for each additional Certificate such sum, not exceeding one shilling, as the Directors shall determine: Provided that in the event of a Member transferring part of the Shares represented by a Certificate in his name a new Certificate in respect of the balance thereof shall be issued in his name without payment.

Renewal of
Certificates.

13. If any Certificate be defaced, worn out, lost, or destroyed, a new Certificate may be issued on payment of one shilling or such less sum as the Directors may prescribe, and the person requiring the new Certificate shall surrender the defaced or worn-out Certificate, or give such evidence of the loss or destruction of the Certificate and such indemnity to the Company as the Directors think fit.

14. Every Shareholder shall be entitled to receive one season ticket admitting him to all matches played on the ground of the Company during the season to which such ticket relates. Such ticket shall admit to such matches no person other than the Shareholder to whom the same is issued by the Company and whose name appears on the face of such ticket and shall not be transferred by him to any other person. Such ticket shall be issued at such a price and subject to such conditions as the Directors shall from time to time determine. When a Share is held by joint holders the names of all of such holders shall appear on the season ticket issued in respect thereof and such ticket may be used by any one of them but not by more than one of them for admission to one match.

JOINT HOLDERS OF SHARES.

Joint
holders.

15. Where two or more persons are registered as the holders of any Share they shall be deemed to hold the same as

joint tenants with benefit of survivorship, subject to the provisions following :—

- (A) The joint holders of any Share shall be liable, severally as well as jointly, in respect of all payments which ought to be made in respect of such Share. Liability, severally as well as joint.
- (B) On the death of any one of such joint holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to such Share ; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any Share which had been jointly held by him. Survivors of joint holders only recognised.
- (C) Any one of such joint holders may give effectual receipts for any Dividend, Bonus, or return of capital payable to such joint holders. Receipts.
- (D) Only the person whose name stands first in the Register as one of the joint holders of any Share shall be entitled to delivery of the Certificate relating to such Share, or to receive notices from the Company, and any notice given to such person shall be deemed notice to all the joint holders. Who entitled to Certificate, votes, etc.
- (E) Any one of the joint holders of any Share for the time being conferring a right to vote may vote either personally or by proxy at any Meeting in respect of such Share as if he were solely entitled thereto, provided that if more than one of such joint holders be present at any Meeting, either personally or by proxy, the person whose name stands first in the Register as one of such holders, and no other, shall be entitled to vote in respect of the said Share.

CALLS ON SHARES.

10. The Directors may from time to time make calls upon the Members in respect of all moneys unpaid on their Shares (whether on account of the nominal amount of the Shares or by way of premium) and not by the terms of issue thereof made payable at any fixed time ; provided that no call shall exceed one fourth of the nominal amount of the Share, or be made

Calls, how made.

payable within one month after the date when the last instalment of the last preceding call shall have been made payable; and each Member shall, subject to receiving fourteen days' notice at least, specifying the time and place for payment, pay the amount called on his Shares to the persons and at the times and places appointed by the Directors. A call may be made payable by instalments.

When call
deemed to
be made.

17. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed.

Difference in
amounts paid
on Shares.

18. The Directors may make arrangements on the issue of Shares for a difference between the holders of such Shares in the amount of calls to be paid and in the time of payment of such calls.

Interest on
calls in
arrear.

19. If a call payable in respect of any Share or any instalment of a call be not paid before or on the day appointed for payment thereof, the holder for the time being of such Share shall be liable to pay interest on the same at such rate, not exceeding ten per centum per annum, as the Directors shall determine from the day appointed for the payment of such call or instalment to the time of actual payment; but the Directors may, if they shall think fit, waive the payment of such interest or any part thereof.

Instalments
to be treated
as calls.

20. If by the terms of the issue of any Shares, or otherwise, any amount is made payable at any fixed time, whether on account of the nominal amount of the Shares or by way of premium, every such amount shall be payable as if it were a call duly made by the Directors, of which due notice had been given; and all the provisions hereof with respect to the payment of calls and interest thereon, or to the forfeiture of Shares for nonpayment of calls, shall apply to every such amount and the Shares in respect of which it is payable.

Payment in
advance of
calls.

21. The Directors may, if they think fit, receive from any Member willing to advance the same all or any part of the moneys uncalled and unpaid upon any Shares held by him; and upon all or any of the moneys so paid in advance the Directors may (until the same would, but for such advance, become presently payable) pay interest at such rate (not exceeding, without the sanction of the Company in General Meeting, six per centum per annum) as may be agreed upon

between the Member paying the moneys in advance and the Directors.

TRANSFER AND TRANSMISSION OF SHARES.

22. The instrument of transfer of any Share in the Company shall be in writing, and shall be signed by or on behalf of the transferor and the transferee, and duly attested, and the transferor shall be deemed to remain the holder of such Share until the name of the transferee is entered in the Register in respect thereof.

Execution of
instrument of
transfer, etc.

23. Shares in the Company may be transferred in any usual or common form or in any other form of which the Directors shall approve.

Form of
instrument
of transfer.

24. The Directors may refuse to register any transfer of Shares whereon the Company has a lien, or a transfer of Shares not fully paid to a person of whom they do not approve. The Directors may also suspend the registration of transfers at such times and for such periods as they may from time to time determine but so that such registration shall not be suspended for more than thirty days in any year. The Directors may decline to recognise any instrument of transfer unless (A) a fee not exceeding two shillings and sixpence is paid to the Company in respect thereof, and (B) the instrument of transfer is accompanied by the Certificate of the Shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer. If the Directors refuse to register a transfer of any Shares they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal and return to him the instrument of transfer.

Refusal to
register
transfer, and
closing of
Transfer
Books.

25. The Company shall be entitled to charge such fee, not exceeding two shillings and sixpence, as the Directors may from time to time determine for registering any probate, letters of administration, certificate of marriage or death, or other instrument relating to or affecting the title to any Shares.

Registration
fee.

26. On the death of any Member (not being one of two or more joint holders of a Share) the legal personal representatives of such deceased Member shall be the only persons recognised by the Company as having any title to the Share or Shares registered in his name.

Persons
recognised
on death of
Shareholder.

Transmission
Article.

27. Any person becoming entitled to a Share by reason of the death or bankruptcy of a Member may upon such evidence being produced as may from time to time be required by the Directors, elect to be registered as a Member in respect of such Share, or to make such transfer of the Share as the deceased or bankrupt person could have made. If the person so becoming entitled shall elect to be registered himself he shall give to the Company a notice in writing signed by him that he so elects. The Directors shall in either case have the same right to refuse or suspend registration as they would have had if the death or bankruptcy of the Member had not occurred and the notice of election or transfer were a transfer executed by that Member.

Limitation of
rights before
registration.

28. Any person becoming entitled to a Share by reason of the death or bankruptcy of the holder shall be entitled to the same Dividends and other advantages to which he would be entitled if he were the registered holder of the Share, except that he shall not, unless and until he is registered as a Member in respect of the Share, be entitled in respect of it to receive notice of, or to exercise any right conferred by Membership in relation to, Meetings of the Company: Provided always that the Directors may at any time give notice requiring any such person to elect either to be registered himself or to make such transfer as aforesaid, and if such notice is not complied with within ninety days after service thereof the Directors may thereafter withhold payment of all Dividends and other moneys payable in respect of such Share until the requirement of the notice has been complied with.

FORFEITURE OF SHARES AND LIEN.

Notice
requiring
payment of
call or
instalment.

29. If any Member fail to pay any call or instalment of a call on the day appointed for payment thereof, the Directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring him to pay so much of the call or instalment as is unpaid, together with interest accrued and any expenses incurred by reason of such nonpayment.

What the
notice is to
state.

30. The notice shall name a further day (not being earlier than the expiration of fourteen days from the date of the notice) on or before which such call or instalment and all interest accrued and expenses incurred by reason of such nonpayment are to be paid, and it shall also name the place where payment is to be made. The notice shall also state that in the event of

nonpayment at or before the time and at the place appointed the Shares in respect of which such call or instalment is payable will be liable to forfeiture.

31. If the requirements of any such notice as aforesaid be not complied with, any Shares in respect of which such notice has been given may, at any time thereafter before the payment required by the notice has been made, be forfeited by a resolution of the Directors to that effect, and any such forfeiture shall extend to all Dividends declared in respect of the Shares so forfeited, but not actually paid before such forfeiture.

Forfeiture.

32. Any Shares so forfeited shall be deemed to be the property of the Company, and may be sold or otherwise disposed of in such manner, either subject to or discharged from all calls made or instalments due prior to the forfeiture, as the Directors think fit; or the Directors may, at any time before such Shares are sold or otherwise disposed of, annul the forfeiture upon such terms as they may approve. For the purpose of giving effect to any such sale or other disposition the Directors may authorise some person to transfer the Shares so sold or otherwise disposed of to the purchaser thereof or other person becoming entitled thereto.

Forfeited
Shares the
property of
the Company.

33. Any person whose Shares have been forfeited shall cease to be a Member in respect of the forfeited Shares, but shall, notwithstanding, remain liable to pay to the Company all moneys which at the date of the forfeiture were presently payable by him to the Company in respect of the Shares, together with interest thereon at such rate, not exceeding ten per centum per annum, as the Directors shall appoint, down to the date of payment, but his liability shall cease if and when the Company receive payment in full of all such moneys in respect of the Shares, together with interest as aforesaid. The Directors may, if they shall think fit, remit the payment of such interest or any part thereof.

Liability
to pay
calls after
forfeiture

34. When any Shares have been forfeited an entry shall forthwith be made in the Register recording the forfeiture and the date thereof, and so soon as the Shares so forfeited have been sold or otherwise disposed of an entry shall also be made of the manner and date of the sale or disposal thereof.

Entry of
particulars

35. The Company shall have a first and paramount lien upon all Shares not fully paid held by any Member of the

Lien.

Company, and he shall be entitled to a Certificate of title to the Shares and shall not be bound to see to the application of the purchase money, nor shall his title to the said Shares be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture or sale. The remedy (if any) of the former holder of such Shares, and of any person claiming under or through him, shall be against the Company and in damages only.

ALTERATION OF SHARE CAPITAL.

39. The Company may by Ordinary Resolution increase the Capital by the creation of new Shares, such increase to be of such aggregate amount and to be divided into Shares of such respective amounts as the resolution shall prescribe.

Capital, how increased.

40. Any capital raised by the creation of new Shares shall, unless otherwise provided by the conditions of issue, be considered as part of the original capital, and shall be subject to the same provisions with reference to the payment of calls and the forfeiture of Shares on nonpayment of calls, transfer and transmission of Shares, lien, or otherwise, as if it had been part of the original capital.

New Capital to be considered part of original unless otherwise provided

41. The Company may by Special Resolution :—

Alteration of Capital

- (A) subdivide its existing Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association : Provided that in the subdivision of an existing Share the proportion between the amount paid and the amount (if any) unpaid on each reduced Share shall be the same as it was in the case of the Share from which the reduced Share is derived ;
- (B) consolidate and divide its capital or any part thereof into Shares of larger amount than its existing Shares ;
- (C) cancel any Shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person ; and
- (D) reduce its Share Capital, any Capital Redemption Reserve Fund, and any Share Premium Account in any manner authorised by law.

MODIFICATION OF RIGHTS.

Rights of various classes may be altered.

42. If at any time the capital is divided into different classes of Shares, the rights attached to any class or any of such rights (unless otherwise provided by the terms of issue of the Shares of that class) may, subject to the provisions of Section 72 of the Act, be modified, abrogated, or varied with the consent in writing of the holders of three fourths of the issued Shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate General Meeting of the holders of the Shares of the class, but not otherwise. To every such separate General Meeting the provisions of these Articles relating to General Meetings shall, *mutatis mutandis*, apply, but so that at every such separate General Meeting the quorum shall be two persons at least holding or representing by proxy one third of the issued Shares of the class, and that any holder of Shares of the class present in person or by proxy may demand a poll.

Creation or issue of further Shares of special class.

43. The rights attached to any class of Shares shall not (unless otherwise provided by the terms of issue of the Shares of that class or by the terms upon which such Shares are for the time being held) be deemed to be modified or varied by the creation or issue of further Shares ranking *pari passu* therewith.

GENERAL MEETINGS.

Statutory Meeting.

44. The Statutory Meeting shall be held at such time (within a period of not less than one month nor more than three months from the date at which the Company is entitled to commence business) and at such place as the Directors may determine.

Annual Meetings

45. The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other Meetings in that year, and not more than fifteen months shall elapse between the date of one Annual General Meeting and that of the next: Provided that, so long as the Company holds its first Annual General Meeting within eighteen months after its incorporation, it need not hold it in the year of its incorporation or in the following year. The Annual General Meeting shall be held at such time and place as the Directors shall appoint. All General Meetings other than the Statutory Meeting and Annual General Meetings shall be called "Extraordinary General Meetings."

46. The Directors may whenever they think fit, and they shall upon a requisition made in writing by Members in accordance with Section 132 of the Act, convene an Extraordinary General Meeting. If at any time there shall not be present in England and capable of acting sufficient Directors to form a quorum, the Directors in England capable of acting, or if there shall be no such Directors then any two Members, may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which General Meetings may be convened by the Directors, and the Company at such Meetings shall have power to elect Directors.

Requisition
for
Extraordinary
General
Meeting.

47. In the case of an Extraordinary General Meeting called in pursuance of a requisition, unless such Meeting shall have been called by the Directors, no business other than that stated in the requisition as the objects of the Meeting shall be transacted.

Business at
Meeting
called by
requisition.

48. An Annual General Meeting and a Meeting for the passing of a Special Resolution shall be called by twenty-one days' notice in writing at the least, and a Meeting of the Company other than an Annual General Meeting or a Meeting for the passing of a Special Resolution shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and also of the day for which it is given, and shall specify the place, the day, and the hour of meeting, and in case of special business the general nature of the business. The notice shall be given in manner hereinafter mentioned or in such other manner (if any) as may be prescribed by the Company in General Meeting to such persons as are under these Articles entitled to receive such notices from the Company. Every notice calling an Annual General Meeting shall specify the Meeting as such.

Notice of
Meeting.

49. A Meeting of the Company shall, notwithstanding that it is called by shorter notice than specified in the last preceding Article, be deemed to have been duly called with regard to length of notice if it is so agreed:—

Meeting
convened
by short
notice.

- (A) in the case of a Meeting called as the 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 the right to attend

and vote at the Meeting, being a majority together holding not less than ninety-five per cent. in nominal value of the Shares giving that right.

Statement
in notice.

50. In every notice calling a Meeting of the Company or of any class of Members of the Company there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him, and that a proxy need not also be a Member.

Omission to
give notice.

51. The accidental omission to give notice to any person entitled under these Articles to receive notice of a General Meeting, or the non-receipt by any such person of such notice, shall not invalidate the proceedings at that Meeting.

PROCEEDINGS AT GENERAL MEETINGS.

Business of
Meeting.

52. The business of an Annual General Meeting shall be to receive and consider the accounts and balance sheets, the reports of the Directors and Auditors, and any other documents required by law to be attached or annexed to the balance sheets, to elect Directors in place of those retiring, to elect Auditors and fix their remuneration, and to declare a Dividend. All other business transacted at an Annual General Meeting, and all business transacted at an Extraordinary General Meeting, shall be deemed special.

Quorum.

53. No business shall be transacted at any General Meeting unless a quorum of Members is present and such quorum shall consist of not less than three Members personally present.

Adjournment
for want of
quorum.

54. If within half an hour from the time appointed for a General Meeting a quorum be not present the Meeting, if convened by or on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place; and if at such adjourned Meeting a quorum be not present within half an hour from the time appointed for the Meeting, those Members who are present shall be deemed to be a quorum, and may do all business which a quorum might have done.

Chairman.

55. The Chairman (if any) of the Board of Directors shall preside as Chairman at every General Meeting of the Company.

If there be no such Chairman, or if at any Meeting he be not present within fifteen minutes after the time appointed for holding the Meeting, or is unwilling to act as Chairman, the Members present shall choose one of the Directors present to be Chairman; or if no Director be present and willing to take the chair the Members present shall choose one of their number to be Chairman.

56. The Chairman may, with the consent of any General 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 (except as provided by the Act in regard to the Statutory Meeting) no business shall be transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place. When a Meeting is adjourned for thirty days or more, notice of the adjourned Meeting shall be given as in the case of an original Meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjourned Meeting or of the business to be transacted thereat.

57. At any General Meeting every question shall be decided in the first instance by a show of hands; unless a poll be (on or before the declaration of the result of the show of hands) directed by the Chairman or demanded by at least five Members entitled to vote, or by one or more Members representing not less than one tenth of the total voting rights of all the Members having the right to vote at the Meeting or holding Shares in the Company conferring a right to vote at the Meeting, being Shares on which an aggregate sum has been paid up equal to not less than one tenth of the total sum paid up on all the Shares conferring that right, a declaration by the Chairman that a resolution has been carried or not carried, or carried or not carried by a particular majority, and an entry to that effect in the Minute Book of the Company, shall be conclusive evidence of the facts, without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.

58. If a poll be directed or demanded in the manner before mentioned it shall (subject to the provisions of Article 61 hereof) be taken either forthwith or at such time (but not more than thirty days after such direction or demand) as the Chairman may appoint, and in any case in such manner as the Chairman may direct, and the result of such poll shall be

poll

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writing
duly
rationAdjournment
with consent
of Meeting.

Voting.

Poll.

deemed to be the resolution of the Meeting at which the poll was directed or demanded.

Casting vote.

59. In the case of an equality of votes at any General Meeting, whether upon a show of hands or on a poll, the Chairman shall be entitled to a second or casting vote.

Disputed vote.

60. No objection to the admission or rejection of any vote shall be taken except at the Meeting or adjourned Meeting at which the vote in dispute is given or tendered. The Chairman shall determine any such objection if made within due time, and such determination shall be final and conclusive.

When poll taken without adjournment.

61. A poll demanded upon the election of a Chairman or upon a question of adjournment shall be taken forthwith. Any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

VOTES OF MEMBERS.

Voter.

62. Subject to any special terms as to voting upon which any Shares may for the time being be held, upon a show of hands every Member being the registered holder of at least eight Shares and present in person shall have one vote, and upon a poll every Member being the registered holder of at least eight Shares and present in person or by proxy shall have one vote only whatever the number of Shares (being not less than eight) of which he shall be the holder. No other Member shall be entitled to vote.

By committee curator.

63. If any Member be a person of unsound mind he may vote by his committee, receiver, *curator bonis*, or other legal curator.

Votes of persons whose calls are unpaid.

64. No Member shall be entitled to vote at any General Meeting unless all calls or other sums presently payable by him in respect of the Shares held by him in the Company have been paid.

Voting by proxy.

65. Upon a poll votes may be given either personally or by proxy.

How signed.

66. The instrument appointing a proxy shall be in writing under the hand of the appointor, or of his attorney duly authorised in writing, or if such appointor be a corporation

either under its common seal or under the hand of an officer or attorney so authorised.

67. A proxy need not be a Member of the Company.

Any person may act as proxy.

68. The instrument appointing a proxy, and the power of attorney or other authority (if any) under which it is signed, or a notarially certified or office copy of such power or authority, shall be deposited at the Office not less than forty-eight hours before the time fixed for holding the Meeting or adjourned Meeting at which the person named in such instrument is authorised to vote, or, in the case of a poll, not less than twenty-four hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

Deposit of proxy.

69. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

A proxy may demand poll.

70. A vote given or act done in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the appointor, or revocation of the proxy, or of the authority under which the proxy was executed, or the transfer of the Share in respect of which the proxy is given, unless notice in writing of such death, insanity, revocation or transfer as aforesaid 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 was given or the act was done.

When vote by proxy valid, though authority revoked.

71. An instrument appointing a proxy shall be in the following form, or in any other form of which the Directors shall approve :—

General form of proxy.

LIMITED.

I, _____, of _____, in the County of _____, being a Member of the above-named Company, hereby appoint _____, of _____, or failing him, _____, of _____, as my proxy to vote for me and on my behalf at the Annual [or Extraordinary, as the case may be] General Meeting of the Company to be held on the _____ day of _____, 19____, and at any adjournment thereof.

As witness my hand this _____ day of _____, 19____.

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Two-way
form of
proxy.

72. Where it is desired to afford Members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form, or in any form of which the Directors shall approve :—

LIMITED.

I, _____, of _____, in
the County of _____, being a Member of the
above-named Company, hereby appoint
_____, of _____, or
failing him _____, of _____,
as my proxy
to vote for me on my behalf at the Annual [or Extra-
ordinary, *as the case may be*] General Meeting of the
Company to be held on the _____ day of _____,
19____, and at any adjournment thereof.

As witness my hand this _____ day of _____, 19____.

This Form is to be used *in favour of the resolution.
against

Unless otherwise instructed, the proxy will vote as he
thinks fit.

*Strike out whichever is not desired.

DIRECTORS.

Number of
Directors.

73. Unless and until the Company in General Meeting shall otherwise determine, the number of Directors shall be not less than two nor more than ten.

Qualification
of Directors.

74. The qualification of every Director shall be the holding of Shares of the Company to the nominal value of not less than thirty-four pounds. A Director may act before acquiring his qualification, but shall acquire his qualification within two months after being appointed a Director.

Remuneration
of Directors.

75. The remuneration of the Directors shall be determined by the Company from time to time in General Meeting and shall be divided among the Directors for the time being in any such proportions as they may agree and in default of such agreement in equal Shares. Provided that in default of agreement any Director who shall not have served during the whole period for which the remuneration is payable shall receive only an amount proportioned to the time served by him. Any resolution of the Board reducing or postponing the

time for payment of the Directors' remuneration shall bind all the Directors.

76. The Directors shall be paid such travelling, hotel and other expenses as may properly be incurred by them in the execution of their duties, including any such expenses incurred in connection with their attendance at Meetings of Directors and at General Meetings.

Expenses of
Directors.

77. The Directors may award special remuneration out of the funds of the Company to any Director going or residing abroad in the interests of the Company, or undertaking any work additional to that usually required of Directors of a company similar to this.

Special
remuneration.

78. The Company shall in accordance with the provisions of Section 105 of the Act duly keep at the Office such register, showing, as respects each Director, the number, description and amount of any Shares in or Debentures of the Company and of other bodies corporate in which he is interested, as is required by such Section. Such register shall be open to inspection between the hours of 10 a.m. and 12 noon during the periods prescribed by the Section and shall also be produced at the commencement of each Annual General Meeting and shall remain open and accessible during the continuance of the Meeting to any person attending the Meeting.

Register of
holdings of
Shares or
Debentures
by Director

POWERS AND DUTIES OF DIRECTORS.

79. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in the formation and registration of the Company, and may exercise all such powers of the Company as are not by the Act or by these Articles required to be exercised by the Company in General Meeting, subject, nevertheless, to the provisions of these Articles and of the Act, and to such regulations, not being 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 such regulation had not been made. The general powers conferred upon the Directors by this Article shall not be deemed to be abridged or

Powers.

restricted by any specific power conferred upon the Directors by any other Article.

80. Without prejudice to the generality of Article 70 hereof, the Directors may give or award pensions, annuities, gratuities and superannuation or other allowances or benefits to any persons who are or have at any time been employed by or in the service of the Company or any company which is a subsidiary of the Company, and to the wives, widows, children and other relatives and dependents of any such persons, and may set up, establish, support and maintain pension, superannuation or other funds or schemes (whether contributory or non-contributory) for the benefit of such persons as are hereinbefore referred to or any of them or any class of them.

81. The Directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the Directors, to be attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

82. The Company may exercise the powers conferred by Section 35 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.

83. The Company may exercise the powers conferred upon the Company by Sections 110 and 120 of the Act with regard to the keeping of a Dominion Register, and the Directors may (subject to the provisions of those Sections) make and vary such regulations as they may think fit respecting the keeping of any such Register.

64.

"The Directors may at their own discretion and upon such terms in all respects as they think fit raise or borrow money for the purposes of the Company's business and may mortgage or charge the whole or any part of the assets and property of the Company (present or future) including its uncalled or unissued capital and may issue debentures, debenture stock mortgages or other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party".

85. Any Debentures or other securities issued or to be issued by the Company shall be under the control of the Directors, who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider to be for the benefit of the Company.

Debentures,
etc., to be
subject to
control of
Directors.

86. If any Director or other person shall become personally liable for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge, or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Director or person so becoming liable as aforesaid from any loss in respect of such liability.

Indemnity
may be
given.

87. A Director may hold any office or place of profit under the Company in conjunction with the office of Director for such period, and on such terms as to remuneration and otherwise

Power to
hold other
office.

as the Directors may determine, and a Director or any firm in which he is interested may act in a professional capacity for the Company and he or such firm shall be entitled to remuneration for professional services as if he were not a Director: Provided that nothing herein contained shall authorise a Director or any such firm to act as auditor to the Company.

Director
may not
contract
with the
Company.

88. Subject to the provisions of Article 87 no Director may enter into or be interested in contracts or arrangements or trade with the Company other than service agreements or contracts to take Shares or Debentures of the Company, and a Director so contracting, and or being so interested shall be liable to account to the Company for any profit arising out of any such contract or arrangement.

Interests of
Directors in
other
companies.

89. A Director may be or continue or may become a director or other officer or servant of, or otherwise interested in, any other company in which the Company is in any way interested and shall not (in the absence of agreement to the contrary) be liable to account to the Company for any emoluments or other benefits received or receivable by him as Director, officer or servant of, or from his interest in, such other company.

Exercise of
voting rights
conferred by
shares of
other
companies.

90. The Directors may exercise or procure the exercise of the voting rights attached to shares in any other company in which this Company is or becomes in any way interested, and may exercise any voting rights to which they are entitled as Directors of any such other company in such manner as they shall in their absolute discretion think fit, including the exercise thereof in favour of any resolution appointing themselves or any of them as directors, officers or servants of such other company, and fixing their remuneration as such, and may vote as Directors of this Company in connection with any of the matters aforesaid.

DISQUALIFICATION OF DIRECTORS.

Disqualification.

91. The office of a Director shall be vacated if the Director—

- (A) becomes bankrupt or compounds with his creditors generally;

- (B) becomes of unsound mind ;
- (c) ceases to hold the necessary Share qualification, or does not obtain the same within two months from the date of his appointment ;
- (D) absents himself from the Meetings of Directors for a period of six months without special leave of absence from the other Directors ;
- (E) becomes prohibited from being a Director by reason of any order made under Section 188 of the Act ;
- (F) gives the Company one month's notice in writing that he resign his office, but this paragraph shall not apply to a Managing Director holding office as such for a fixed term ;
- (G) is or becomes interested or concerned whether alone or as a partner in a firm or as a Director of a company or as an employee of any person, firm or company in the business of gambling on football by taking bets or using pool coupons or otherwise ;
- (H) if he be concerned or interested in or participates in the profits of any contract with or work done for the Company but no Director shall vacate his office by reason of his being a Member of any Company which has entered into contracts with or done any work for the Company or which is concerned in or participates in the profits of any contract with the Company nevertheless he shall not vote in respect of any contract in which he is so interested.

But any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless, prior to the doing of such act, written notice shall have been served upon the Company or an entry shall have been made in the Directors' Minute Book stating that such Director has ceased to be a Director of the Company.

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ROTATION OF DIRECTORS.

Directors to
retire by
rotation.

Order of
retirement.

Eligible for
re-election.

92. At the Annual General Meeting in every year one third of the Directors for the time being, or if their number is not three or a multiple of three than the number nearest to one third, shall retire from office, the Directors to retire in each year being those who have been longest in office since their last election, but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election.

93. Any Director who attains the age of 70 years shall forthwith give notice of that fact to the Board of Directors and such Director shall retire from office at, but not before the Annual General Meeting at which he would have retired by rotation had he not attained the said age.

Filling
vacancies.

94. The Company at the Annual General Meeting at which any Director retires in manner aforesaid may fill up the vacated office, and may fill up any other offices which may then be vacant by electing the necessary number of persons. The Company may also at any Extraordinary General Meeting, on notice duly given, fill up any vacancies in the office of Director, or appoint additional Directors, provided that the maximum number fixed as hereinbefore mentioned be not exceeded.

Notice of
intention to
propose a
Director.

95. No person other than a Director retiring at the Meeting shall, unless recommended by the Directors for election, be eligible for election to the office of Director at any General Meeting unless, not less than seven nor more than twenty-one days before the day appointed for the Meeting, there shall have been left at the Office notice in writing, signed by a Member duly qualified to attend and vote at such Meeting, of his intention to propose such person for election, and also notice in writing signed by that person of his willingness to be elected.

96. If at any General Meeting at which Directors are to be elected the number of candidates shall exceed the number of vacancies to be filled such election shall be made in the manner following, that is to say—

(A) The voting shall be by ballot ;

(B) the names of the duly nominated candidates shall be printed on ballot papers.

- (c) each member shall be entitled to vote for as many candidates as there are vacancies to be filled.
- (d) Any ballot paper purporting to contain more votes than there are vacancies or being in any other way marked so that the voting is not definite shall be null and void.
- (e) All questions affecting the validity of any ballot paper shall be decided by the Chairman alone and his decision shall be final and conclusive.

97. If at any General Meeting at which an election of Directors ought to take place, the place of any retiring Director be not filled up, such retiring Director shall (unless a resolution for his re-election shall have been put to the Meeting and lost) continue in office until the Annual General Meeting in the next year, and so on from time to time until his place has been filled up, unless at any such Meeting it shall be determined to reduce the number of Directors in office.

If vacancies
not filled

98. The Company may from time to time in General Meeting increase or reduce the number of Directors, and may also determine in what rotation such increased or reduced number is to go out of office.

Number of
Directors
may be
varied

99. The Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company, either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed as hereinbefore mentioned. Subject to the provisions of Section 184 of the Act, any Director so appointed shall hold office only until the next following Annual General Meeting, when he shall retire, but shall be eligible for re-election.

Power to
add to
number

100. The Company may by Ordinary Resolution, of which special notice has been given in accordance with Section 142 of the Act, remove any Director before the expiration of his period of office (notwithstanding anything in these Articles or in any agreement between the Company and such Director),

Removal of
a Director

and may by an Ordinary Resolution appoint another person in his stead. The person so appointed shall be treated for the purpose of determining the time at which he or any other Director is to retire as if he had become a Director on the day on which the Director in whose place he is appointed was last appointed a Director.

Appointments
to be voted on
individually.

101. A single resolution for the appointment of two or more persons as Directors shall not be put at any General Meeting, unless a resolution that it shall be so put has first been agreed to by the Meeting without any vote being given against it.

PROCEEDINGS OF DIRECTORS.

Meetings and
quorum.

102. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their Meetings as they think fit, and determine the quorum necessary for the transaction of business. Until otherwise determined five Directors shall constitute a quorum. Questions arising at any Meeting shall be decided by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a Meeting of the Directors. Notice of a Meeting of Directors need not be given to a Director who is not in the United Kingdom.

Directors
may act
notwithstanding
vacancy.

103. The continuing Directors may act notwithstanding any vacancy in their body, but if and so long as the number of Directors is reduced below the number fixed by or pursuant to these Articles as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to that number, or of summoning a General Meeting of the Company, but for no other purpose.

Chairman

104. The Directors shall annually elect a Chairman and a Deputy Chairman of their Meetings; but if no such officers be elected, or if at any Meeting neither the Chairman nor the Deputy Chairman shall be present within five minutes after the time appointed for holding the same, the Directors present shall choose some one of their number to be Chairman of such Meeting.

Memorandum
signed by
all the
Directors.

105. A memorandum in writing signed by all the Directors for the time being entitled to receive notice of a Meeting of

Directors and annexed or attached to the Directors' Minute Book shall be as effective for all purposes as a resolution of the Directors passed at a Meeting duly convened, held, and constituted. Any such memorandum may consist of several documents in like form each signed by one or more of such Directors.

106. The Directors may delegate any of their powers to Committees, consisting of such one or more of their body as they 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. The regulations herein contained for the Meetings and proceedings of Directors shall, so far as not altered by any regulations made by the Directors, apply also to the Meetings and proceedings of any Committee.

Delegation to Committees.

Procedure of Committees.

107. All acts done by any Meeting of the Directors or of a Committee of Directors, or by any persons acting as Directors, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors or persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

Acts valid although defective appointment.

SECRETARY.

108. The Directors shall appoint a Secretary, and shall fix his remuneration and terms and conditions of employment.

Secretary

109. A provision of the Act or these Articles 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 Director and as, or in place of, the Secretary.

Restriction on powers of Director who holds office as Secretary.

MINUTES.

110. The Directors shall cause Minutes to be made in books provided for the purpose—

Minutes to be made.

(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;
- (c) of all resolutions and proceedings at all Meetings of the Company and of Directors and of Committees of Directors.

And every Director present at any Meeting of Directors or Committee of Directors shall sign his name in a book to be kept for that purpose.

THE SEAL.

Seal and
sealing.

111. The Directors shall forthwith procure a Seal to be made for the Company, and shall provide for the safe custody thereof. The Seal shall not be affixed to any instrument except by the express authority of a resolution of the Board of Directors, and in the presence of at least two Directors and of the Secretary, and those two Directors and Secretary shall sign autographically every instrument to which the Seal is so affixed in their presence: Provided nevertheless that all or any of the signatures (other than the signatures of the Secretary) to Certificates for Shares or Debenture Stock, or representing any other form of security (other than Letters of Allotment or Scrip Certificates) to which the Seal is required to be affixed may be mechanically applied in pursuance of such method or system, to be controlled by the Auditors or Bankers of the Company, as may be adopted by resolution of the Directors.

DIVIDENDS.

Dividends
how payable.

112. Subject to the rights of the holders of any Shares entitled to any priority, preference, or special privileges, all Dividends shall be declared and paid to the Members in proportion to the amounts paid up on the Shares held by them respectively. No amount paid on a Share in advance of calls shall be treated for the purpose of this Article as paid on the Share. All Dividends shall, subject as aforesaid, be apportioned and paid proportionately to the amounts paid up on the Shares during any portion or portions of the period in respect of which the Dividend is paid; but if any Share is issued on terms providing that it shall rank for Dividend from a particular date it shall rank accordingly.

113. The Directors shall lay before the Company in General Meeting a recommendation as to the amount (if any) which they consider should be paid by way of Dividend, and the Company shall declare the Dividend to be paid, but such Dividend shall not exceed the amount recommended by the Directors.

Directors to recommend Company to declare Dividend.

114. No Dividend shall be paid otherwise than out of the profits of the Company.

Dividend only out of profits.

115. The Directors may from time to time pay to the Members, or any class of Members, such interim Dividends as appear to the Directors to be justified by the profits of the Company.

Interim Dividends.

116. The Directors may deduct from the Dividends payable to any Member all such sums of money as may be due from him to the Company on account of calls or otherwise.

Deductions.

117. The Company may transmit any Dividend or Bonus payable in respect of any Share by ordinary post to the registered address of the holder or, in the case of joint holders of one of the holders of such Share or to such person and address as the holder or joint holders may direct, and shall not be responsible for any loss arising in respect of such transmission.

Dividends may be sent by post.

118. No dividend shall bear interest as against the Company.

Dividends not to bear interest.

119. The Directors may, with the sanction of the Company in General Meeting distribute in kind among the Members by way of Dividend any of the assets of the Company, and in particular any shares or securities of other companies to which this Company is entitled: Provided always that no distribution shall be made which would amount to a reduction of capital except in the manner appointed by law.

Distribution of assets in kind.

RESERVE FUND.

120. Before recommending a Dividend the Directors may set aside any part of the net profits of the Company to a Reserve Fund, and may apply the same either by employing it in the business of the Company or by investing it in such manner (subject to Article 4 hereof) as they shall think fit, and the

Reserve Fund.

income arising from such Reserve Fund shall be treated as part of the gross profits of the Company. Such Reserve Fund may be applied for the purpose of maintaining the property of the Company, replacing wasting assets, meeting contingencies, forming an insurance fund, equalising Dividends, paying special Dividends or Bonuses, or for any other purpose for which the net profits of the Company may lawfully be used, and until the same shall be so applied it shall be deemed to remain undivided profit. The Directors may also carry forward to the accounts of the succeeding year or years any profit or balance of profit which they shall not think fit to divide or to place to reserve.

CAPITALISATION OF PROFITS.

Capitalisation
of profits.

121. The Company in General Meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's Reserve Accounts or to the credit of the Profit and Loss Account or otherwise available for distribution and accordingly that such sum be set free for distribution among the Members who would have been entitled thereto if distributed by way of Dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any Shares held by such Members respectively or paying up in full unissued Shares or Debentures of the Company to be allotted and distributed credited as fully paid up to and among such Members in the proportion aforesaid or partly in the one way and partly in the other and the Directors shall give effect to such resolution: Provided that a Share Premium Account and a Capital Redemption Reserve Fund may, for the purposes of this Article, only be applied in the paying up of unissued Shares to be issued to Members of the Company as fully paid bonus Shares.

Appropriations
by Directors.

122. Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid Shares or Debentures, if any, and generally shall do all acts and things required to give effect thereto with full power to the Directors to make such provision by the issue of fractional certificates or by the payment in cash or otherwise as they think fit for the case of Shares or Debentures becoming distributable in frac-

tions, and also to authorise any person to enter on behalf of all the Members entitled thereto into an Agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further Shares or Debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing Shares, and any Agreement made under such authority shall be effective and binding on all such Members.

ACCOUNTS.

123. The Directors shall cause proper books of account (being such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions) to be kept with respect to—

Accounts to
be kept

- (A) all sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place;
- (B) all sales and purchases of goods by the Company;
- (C) the assets and liabilities of the Company.

124. The books of account shall be kept at the Office, or (subject to the provisions of Section 147 (3) of the Act) at such other place or places as the Directors may determine, and shall always be open to the inspection of the Directors. The Directors may from time to time by resolution determine whether and to what extent, and at what times and places, and on what conditions the books and accounts of the Company, or any of them, shall be open to the inspection of the Members (not being Directors), and the Members shall have only such rights of inspection as are given by the Act or by such resolution as aforesaid.

Limitation
of right to
inspect.

125. The Directors shall from time to time in accordance with Sections 148, 150 and 157 of the Act cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as are referred to in those Sections.

Production
of Accounts.

Copies

126. A copy of every Balance Sheet, including every document required by law to be annexed thereto, which is to be laid before the Company in General Meeting, together with a copy of the Auditors' report shall, not less than twenty-one clear days before the date of the Meeting, be sent to every Member (whether he is or is not entitled to receive notices of General Meetings of the Company), every holder of Debentures of the Company (whether he is or is not so entitled), and all other persons so entitled, but this Article shall not require a copy of such documents to be sent to any person to whom, by virtue of paragraph (b) of the proviso to Sub-Section (1) of Section 158 of the Act, the Company is not required to send the same.

AUDIT.

Auditors
to be
appointed

127. Auditors shall be appointed and their duties regulated in the manner provided by Sections 159 to 162 of the Act.

NOTICES.

Notice, how
served

128. A notice may be served by the Company upon any Member either personally or by sending it through the post addressed to such Member at his registered address.

Members
out of
United
Kingdom.

129. No Member shall be entitled to have a notice served on him at any address not within the United Kingdom; but any Member whose registered address is not within the United Kingdom may by notice in writing require the Company to register an address within the United Kingdom, which, for the purpose of the service of notices, shall be deemed to be his registered address. A Member who has no registered address within the United Kingdom, and has not given notice as aforesaid, shall not be entitled to receive any notices from the Company.

Time of
service of
notice.

130. Any notice, if sent by post, shall be deemed to have been served at the expiration of twenty-four hours after the same shall have been posted; and in proving such service it shall be sufficient to prove that the envelope containing the notice was properly addressed and stamped and put into the post-office or into any post-box subject to the control of the Postmaster-General.

Notice to be
given in case
of death or
bankruptcy
of a Member.

131. A notice may be given by the Company to the person entitled to a Share in consequence of the death or bankruptcy of a Member by sending it through the post in a prepaid letter

addressed to him by name, or by the title of representative of the deceased, or trustee of the bankrupt, or by any like description, at the address, if any, within the United Kingdom supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

132. Subject to such restrictions affecting the right to receive notices as are for the time being applicable to the holders of any Shares, notice of every General Meeting shall be given in any manner hereinbefore authorised to—

Persons
entitled to
receive
notices.

(A) every Member except those Members who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them; and

(B) the Auditor for the time being of the Company.

No other person shall be entitled to receive notices of General Meetings.

INDEMNITY.

133. Every Director, Managing Director, Agent, Auditor, Secretary and other officer for the time being 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 under Section 448 of the Act in which relief is granted to him by the court.

Indemnity.

WINDING UP.

134. If the Company shall be wound up the assets remaining after payment of the debts and liabilities of the Company and the costs of the liquidation shall be applied: First, in repaying to the Members the amounts paid up on the Shares held by them respectively; and the balance (if any) shall be distributed among the Members in proportion to the number of Shares

Distribution
of assets in
winding up.

held by them respectively : Provided always that the provisions hereof shall be subject to the rights of the holders of Shares (if any) issued upon special conditions.

Assets
may be
distributed
in specie.

135. In a winding up any part of the assets of the Company including any shares in or securities of other companies, may, with the sanction of an Extraordinary Resolution of the Company, be divided among the Members of the Company in specie, or may, with the like sanction, be vested in trustees for the benefit of such Members, and the liquidation of the Company may be closed and the Company dissolved, but so that no Member shall be compelled to accept any Shares whereon there is any liability.

COMPULSORY TRANSFER

136. (a) If any notice sent by the Company to a member (which expression in this Article shall include any person entitled to a share in consequence of the death or bankruptcy of a member) in a prepaid envelope addressed to such member at his registered place of address is returned to the Company undelivered on at least two consecutive occasions, the Company may, on the expiration of one month from the date when notice is returned to it undelivered on the second occasion, and within three months from such date, send to such member by registered letter post at such registered place of address a notice requiring such member forthwith to notify the Company of the place of address to which notices are to be sent in future. If such member shall for the space of fourteen days fail to comply with the last-mentioned notice, the Company shall have power to give to such member notice in writing (with a copy of this Article sub-joined) requiring such member to transfer, within a period of one month, the shares of such member to any person who upon such transfer shall become registered in accordance with and subject to the provisions of these Articles.

(b) If any member who shall have been served with such a notice requiring him to transfer his shares (hereinafter called "the transferor") shall fail so to transfer the shares within the said period of one month, he shall be deemed to have given notice in writing (hereinafter called "a transfer notice") to the Company authorising the Company to transfer the same on his behalf, and such notice shall constitute the Company his agent for the sale, in accordance with and subject to the provisions of these Articles, of the shares of such member at the fair value thereof to be fixed at the cost of the Company by the Company's Auditors. Such Auditors shall certify in writing the sum which in their opinion is the fair value, and such sum shall be deemed to be the fair value, and in so certifying, the Auditors shall be considered to be acting as experts and not as arbitrators; and accordingly the Arbitration Act, 1950, shall not apply. After the fixing as aforesaid of the fair value of the shares comprised in a transfer notice, the Company by its Directors shall have power to sell the shares of the transferor at such fair value as aforesaid and, for the purpose of giving effect to any such sale, the Directors may authorise some person to execute a transfer of the shares in favour of the purchaser who shall thereupon be registered as the holder of the shares. The receipt of the Company for the purchase money shall be a good discharge for the purchaser, and, after his name shall have been entered in the Register of Members in purported exercise of the aforesaid power, the validity of the proceedings shall not be questioned by any person.

(c) Upon the sale of any share in pursuance of sub-clause (b) of this Article, the purchase money received by the Company shall be held by it upon trust for the person entitled thereto and, until claimed, may be invested or otherwise made use of for the benefit of the Company and any money remaining unclaimed for a period of six years after having been received by the Company may be forfeited for the benefit of the Company but the Company may, if it shall think fit, at any time annul the forfeiture of such money or any part thereof.

Declaration by old public company that it does not meet the requirements for a public company

Pursuant to section 8(9) of the Companies Act 1980

Please do not
write in this
binding margin

Please complete
legibly, preferably
in black type, or
bold block
lettering

Delete as
appropriate

For official use

Company number

1014

174692

Name of Company

THE WIGAN FOOTBALL CLUB LIMITED
Limited

I, JOHN HILTON

of 59 LATHOM LANE, KITT GREEN, WIGAN

being ~~the Secretary~~ [a Director] * of the above named company do solemnly and sincerely declare:
that the company does not at the time of this Declaration satisfy the conditions
specified in section 8(11) of the Companies Act 1980.
And I make this solemn Declaration conscientiously believing
the same to be true and by virtue of the provisions of the
Statutory Declarations Act 1835

Declared at Wigan in the County of
Greater Manchester

the 12th day of February

One thousand nine hundred and eighty two

before me Raymond. Acker.

A Commissioner for Oaths or Notary Public or Justice of the
Peace or Solicitor having the powers conferred on a
Commissioner for Oaths

Signature of Declarant

John Hilton

Presentor's name, address and
reference (if any):

PJL/Fishwick.

LEWIS, COATES & LUCAS LTD
37/45 PAUL STREET
LONDON EC2A 4PB

For official use
General section

Post room



FILE COPY



CERTIFICATE STATING COMPANY IS A PRIVATE COMPANY

No. 174692

/ 105

I hereby certify that

THE WIGAN FOOTBALL CLUB LIMITED

is, with effect from 17TH MARCH 1982 a private company
within the meaning of the Companies Act 1980.

Dated at Cardiff the 17TH MARCH 1982

A handwritten signature in dark ink, appearing to be 'J. H. ALLEN', written over a faint circular stamp.

Assistant Registrar of Companies

C 457

Company Number 174692

106

COMPANIES ACTS 1948-1981

COMPANY LIMITED BY SHARES

RESOLUTIONS

OF

THE WIGAN FOOTBALL CLUB LIMITED

At an Extraordinary General Meeting of the Company held at the Riverside Club, Central Park, Wigan on the 2nd November 1982 the following Resolutions numbered 1,2 and 3 were duly passed as Ordinary Resolutions and the following Resolution numbered 4 was duly passed as a Special Resolution.

ORDINARY RESOLUTIONS

1. That the proposal of the Directors that £112,000 5% Debenture Stock 1995 be created upon the terms set out in the draft Deed produced to the Meeting and initialled by the Chairman hereof be and is hereby approved.
2. That the proposal of the Directors to offer the said Debenture Stock at par to the Members of the Company in proportion to their respective holdings in the issued share capital of the Company and otherwise in accordance with the terms of the letter from the Chairman of the Company which accompanied the Notice convening this Extraordinary General Meeting be and is hereby approved.
3. That the proposal of the Directors that the issue of the said Debenture Stock be underwritten by four of



their number, namely Messrs. J. Hilton, T. Rathbone, M. Lindsay and J. Robinson, in accordance with the draft Agreement produced to the Meeting and initialled by the Chairman hereof be and is hereby approved.

SPECIAL RESOLUTION

THAT the Articles of Association of the Company be altered as follows:

- (1) By deleting Article 3 and substituting therefor the following Article, viz:
Subject to the provisions of Part III of the Companies Act 1981 the Company may purchase its own shares and may make a payment in respect of the redemption or purchase of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.
- (2) By deleting Article 7 and substituting therefor the following Article, viz:
Subject to the provisions of Part III of the Companies Act 1981, any share may, with the sanction of an Ordinary Resolution, be issued on the terms that they are, or at the option of the Company are liable, to be redeemed on such terms and in such manner as the Company before the issue of the shares may by Special Resolution determine.
- (3) By deleting in Article 22 the following words, viz:
"and the transferee, and duly attested," and substituting therefor the following words, viz:
"(in the case of a share other than a fully paid up share)

by or on behalf of the transferee,"

(4) By deleting in Article 102 the word "five" and substituting therefor the word "four".

(5) By adding after Article 101 the following Article to be numbered 102, viz:

If and so long as there shall remain outstanding for repayment any part of the £112,000 5% Debenture Stock 1995 of the Company constituted by Deed Poll made (date of the execution of the Deed Poll) the registered holders of such Stock shall have power from time to time and at any time by Extraordinary Resolution (as defined in the said Deed Poll) to appoint any person or persons to be a Director or Directors of the Company (but so that the maximum number of Directors permitted by these Articles shall not be exceeded) and to remove any Director from office and in the case of any appointment or removal by Extraordinary Resolution as aforesaid such appointment or removal shall take effect upon such Extraordinary Resolution (or a certified copy thereof) being lodged at the registered office of the Company or produced at a meeting of the Directors.

Articles 74, 91(C) and 92-101 (inclusive) shall not apply to any Director appointed by such Extraordinary Resolution as aforesaid. If at any general meeting a Poll is duly demanded on a Resolution to remove a Director appointed by such Extraordinary Resolution as aforesaid then the members present in person or by proxy who are registered as holders of any of the said stock shall be entitled to

cast such number of votes as may be necessary to defeat the Resolution to remove such Director.

- (6) By deleting in Article 110 the words "and every Director present at any meeting of Directors or committee of Directors shall sign his name in a book to be kept for that purpose."
- (7) By deleting Article 114 and substituting therefor the following Article, viz:
No dividend or interim dividend shall be paid otherwise than in accordance with the provisions of Part III of the Companies Act 1980 which apply to the Company.
- (8) By re-numbering Articles 102-135 (inclusive) accordingly.


Chairman



COMPANIES FORM No. 225(1)

Notice of new accounting reference date given during the course of an accounting reference period

225(1)

Please do not write in this margin

Pursuant to section 225(1) of the Companies Act 1985 as amended by Schedule 13 to the Insolvency Act 1986

Please complete legibly, preferably in black type, or bold block lettering

To the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

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174692

Name of company

* Wigan Football Club Limited

* insert full name of company

gives notice that the company's new accounting reference date on which the current accounting reference period and each subsequent accounting reference period of the company is to be treated as coming, or as having come, to an end is

Day Month

3	1	0	5
---	---	---	---

Note
Please read notes 1 to 4 overleaf before completing this form

The current accounting reference period of the company is to be treated as ~~shortened~~ [extended]† and ~~is to be treated as having come to an end~~ [will come to an end]† on

Day Month Year

3	1	0	5	1	9	8	8
---	---	---	---	---	---	---	---

† delete as appropriate

If this notice states that the current accounting reference period of the company is to be extended, and reliance is being placed on section 225(6)(c) of the Companies Act 1985, the following statement should be completed:

The company is a [subsidiary][holding company]† of _____

_____, company number _____

the accounting reference date of which is _____

If this notice is being given by a company which is subject to an administration order and this notice states that the current accounting reference period of the company is to be extended AND it is to be extended beyond 18 months OR reliance is not being placed on section 225(6) of the Companies Act 1985, the following statement should be completed:

An administration order was made in relation to the company on _____

and it is still in force.

Signed  Designation‡ CHAIRMAN Date 6 5 88

‡ Insert
Director,
Secretary,
Receiver,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Presentor's name address and reference (if any):

For official Use
General Section

Post room

COMPANIES REGISTRATION

OFFICE

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