

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY GUARANTEE

NO: 582579



**SPECIAL RESOLUTIONS
OF
THE LORD'S TAVERNERS LIMITED
("THE ASSOCIATION")**

PASSED 25 APRIL 2005

**AT THE ANNUAL GENERAL MEETING OF THE ASSOCIATION DULY
CONVENED AND HELD AT THE LONDON HILTON HOTEL, PARK
LANE, LONDON W1 ON MONDAY, 25 APRIL 2005, THE
FOLLOWING SPECIAL RESOLUTIONS WERE DULY PASSED AS
SPECIAL RESOLUTIONS OF THE ASSOCIATION: -**

RESOLUTIONS

1. That Clause 3 of the Memorandum of Association be divided so that Clause 3(a) alone becomes Clause 3 and Clause 3(b) alone becomes Clause 4 and the following Clauses are consequently renumbered.
2. The following sub-paragraph (f) be added to Clause 4 of the Memorandum of Association:

- (f) of any premium in respect of any indemnity insurance to cover the liability of the Trustees which, by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the Association: Provided that any such insurance shall not extend to any claim arising from liability resulting from conduct which the Trustees knew, or must be assumed to have known, was not in the best interests of the Association, or which the Trustees did not care whether it was in the best interests of the association or not and provided also that any such insurance shall not extend to any claim arising from liability for the costs of unsuccessfully defending criminal prosecutions for

A handwritten signature is written over the end of the text in block (f). Below the signature, the date "3rd May 2005" is written.

offences arising out of the fraud or dishonesty or wilful or reckless misconduct of the Trustees.

3. The Articles of Association be amended as follows:

- (1) The words 'The Council' and their meaning 'The Council constituted pursuant to Article 61' be deleted from Article 1;
- (2) The words 'and the Council' be deleted from Article 36(c)
- (3) The words 'and the Council' be deleted from Article 37(c)
- (4) The sub-heading 'The Council' under Article 60 be deleted;
- (5) The existing Articles 61, 62 and 63 and each of them be deleted;
- (6) The words 'Trustees' Indemnity Insurance' be inserted as a sub-heading under Article 60;
- (7) A new Article 61 be inserted as follows:

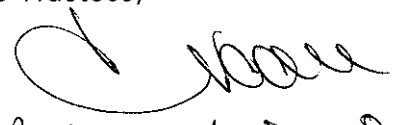
'The Association shall provide indemnity insurance to cover the liability of the Trustees

- (a) which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust, or breach of duty of which they may be guilty in relation to the Association;
- (b) to make contributions to the assets of the Association in accordance with the provisions of section 214 Insolvency Act 1986'.

(8) A new Article 62 be inserted as follows:

'Any such insurance in the case of Article 61(a) shall not extend to:

- (a) any liability resulting from conduct which the Trustees knew, or must be assumed to have known, was not in the best interests of the Association, or which the Trustees did not care whether it was in the best interests of the Association or not;
- (b) any liability to pay the costs of unsuccessfully defending criminal prosecutions for offences arising out of the fraud or dishonesty or wilful or reckless misconduct of the Trustees;
- (c) any liability to pay a fine'.


COUNCIL MAY 30 2005

- (9) A new Article 63 be inserted as follows:

'Any insurance in the case of Article 61(b) shall not extend to any liability to make such a contribution where the basis of the Trustee's liability is his knowledge prior to the insolvent liquidation of the Association (or reckless failure to acquire such knowledge) that there was no reasonable prospect that the Association would avoid going in to insolvent liquidation'.

- (10) Article 43 be amended by adding the following words:

'unless he has been elected Chairman of the Association in which event he will be eligible for re-election as a Trustee until one year after his period of office as Chairman expires'.

- (11) Article 65 be amended by deleting the words in its fourth line:

'commencement of the first meeting of the Trustees after'.

A handwritten signature in black ink, appearing to be 'C. M. R. M. K. U.', written in a cursive style.

C. M. R. M. K. U. 3rd MAY 2005

On behalf of the Charity Commissioners for England and Wales consent under s. 64 of the Charities Act 1993 is hereby given to these proposed amendments.

K. R. D. O.
Assistant Commissioner

THE LORD'S TAVERNERS LIMITED

CHARITY NUMBER 306054

COMPANY NUMBER 582759

Draft Special Resolutions for the Annual General Meeting in April 2005

Proposed Alteration of the Memorandum of Association

That the Members approve the amendment of the Memorandum of Association to enable the Association to purchase Trustees' Indemnity Insurance.

That the Members approve the addition of the following sub-paragraph (f) to Clause 4 of the Memorandum of Association:

- (f) of any premium in respect of any indemnity insurance to cover the liability of the Trustees which, by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the Association: Provided that any such insurance shall not extend to any claim arising from liability resulting from conduct which the Trustees knew, or must be assumed to have known, was not in the best interests of the Association, or which the Trustees did not care whether it was in the best interests of the association or not and provided also that any such insurance shall not extend to any claim arising from liability for the costs of unsuccessfully defending criminal prosecutions for offences arising out of the fraud or dishonesty or wilful or reckless misconduct of the Trustees.

Proposed Alteration of the Articles of Association

That the Members approve deletion of Articles of Association relating to the Council.

That the Members approve the purchase by the Association of Trustees' Indemnity Insurance.

That the Members approve the following amendments to the Articles of Association:

- (1) That the words 'The Council' and their meaning 'The Council constituted pursuant to Article 61' be deleted from Article 1;



Assistant Commissioner

- (2) That the words 'and the Council' be deleted from Article 36(c)
- (3) That the words 'and the Council' be deleted from Article 37(c)
- (4) That the sub-heading 'The Council' under Article 60 be deleted;
- (5) That the existing Articles 61, 62 and 63 and each of them be deleted;
- (6) That the words 'Trustees' Indemnity Insurance' be inserted as a sub-heading under Article 60;
- (7) That a new Article 61 be inserted as follows:

'The Association shall provide indemnity insurance to cover the liability of the Trustees

- (a) which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust, or breach of duty of which they may be guilty in relation to the Association;
- (b) to make contributions to the assets of the Association in accordance with the provisions of section 214 Insolvency Act 1986.

- (8) That a new Article 62 be inserted as follows:

'Any such insurance in the case of Article 61(a) shall not extend to:

- (a) any liability resulting from conduct which the Trustees knew, or must be assumed to have known, was not in the best interests of the Association, or which the Trustees did not care whether it was in the best interests of the Association or not;
- (b) any liability to pay the costs of unsuccessfully defending criminal prosecutions for offences arising out of the fraud or dishonesty or wilful or reckless misconduct of the Trustees;
- (c) any liability to pay a fine.'

- (9) That a new Article 63 be inserted as follows:

'Any insurance in the case of Article 61(b) shall not extend to any liability to make such a contribution where the basis of the Trustee's liability is his knowledge prior to the insolvent liquidation of the Association (or reckless failure to acquire such knowledge) that there was no reasonable prospect that the Association would avoid going in to insolvent liquidation'.

(10) That Article 43 be amended by adding the following words:

'unless he has been elected Chairman of the Association in which event he will be eligible for re-election as a Trustee until one year after his period of office as Chairman expires.'

(11) That Article 65 be amended by deleting the words in its fourth line:

'commencement of the first meeting of the Trustees after'.

On behalf of the Charity Commissioners for England and Wales consent under s. 64 of the Charities Act 1993 is hereby given to these proposed amendments.



Assistant Commissioner