

COMPANY NUMBER: 2992061

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

OF

BUSINESS LINK TEES VALLEY LIMITED



passed on 12 February 2003

Pursuant to section 381A of and schedule 15A to the Companies Act 1985 (as amended), we the undersigned, being all the members of the Company for the time being entitled to receive notice of and to attend and vote at general meetings of the Company, hereby unanimously pass the following resolutions as written resolutions and agree that the said resolutions shall for all purposes be as valid and effective as if the same had been passed at a general meeting duly convened and held.

WRITTEN RESOLUTIONS

1. That the regulations contained in the printed document attached to this resolution be and the same are hereby approved and adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company.
2. That the company elects in accordance with the section 379A of the Companies Act 1985 to dispense with the requirement to hold an annual general meeting of the Company.

.....  
duly authorised signatory of

Darlington Borough Council

30 January 2003

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duly authorised signatory of

Tees Valley Tomorrow Limited

2003

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duly authorised signatory of

Teesside Small Business Club Limited

2003

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duly authorised signatory of

Hartlepool Borough Council

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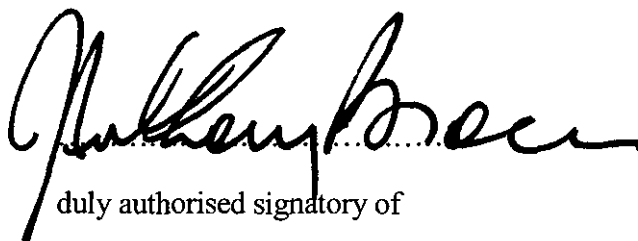
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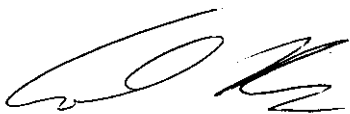
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Hartlepool Borough Council

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Redcar & Cleveland Borough Council

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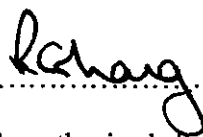
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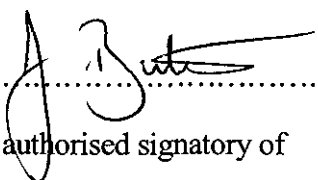
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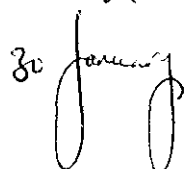
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North East Chamber of Commerce Trade  
And Industry (Teesside Committee)  
2003

*David Coleman*.....

duly authorised signatory of  
Tees Valley Development Company

*30 January*

2003

**THE COMPANIES ACT 1985**  
**COMPANY LIMITED BY GUARANTEE**  
**ARTICLES OF ASSOCIATION**  
**OF**

**BUSINESS LINK TEES VALLEY LIMITED**

*(Amended by Written Resolution passed on 12 February 2003)*

**1. PRELIMINARY**

The regulations contained in Table C in the Schedule to the Companies (Tables A to F) Regulations 1985 in force at the time of adoption of these Articles shall not apply to the Company.

**2. OPERATIVE CLAUSES**

In these Articles the following expressions have the following meanings unless inconsistent with the context:

<b>“the Act”</b>	The Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force
<b>“these Articles”</b>	these Articles of Association, whether as originally adopted or as from time to time altered by special resolution
<b>“the Directors”</b>	the Directors for the time being of the Company or (as the context shall require) any of them acting as the board of Directors of the Company
<b>“executed”</b>	includes any mode of execution
<b>“FSB”</b>	Federation of Small Businesses
<b>“NECC”</b>	North East Chamber of Commerce
<b>“office”</b>	the registered office of the Company
<b>“seal”</b>	the common seal of the Company (if any)

<b>“secretary”</b>	the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary
<b>“SME”</b>	a small or medium sized enterprise
<b>“SME Director”</b>	a director appointed pursuant to the provisions of Article 8.11
<b>“Tees Valley Partnership”</b>	Business Link Tees Valley Partnership
<b>“the United Kingdom”</b>	Great Britain and Northern Ireland.

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

### 3. **MEMBERS**

- 3.1 The subscribers to the Memorandum of Association of the Company and such other persons as are admitted to membership in accordance with these Articles shall be members of the Company. No person shall be admitted as a member of the Company unless he is approved by the Directors in their absolute discretion but nothing herein contained shall entitle the Directors to discriminate in any way between applicants by reason of race, colour, creed or sex. Every person who wishes to become a member shall deliver to the Company an application for membership in such form as the Directors require signed by him.
- 3.2 A member may at any time withdraw from the Company by giving at least one month's notice to the secretary of the Company provided that any person ceasing by any means to be a member shall remain liable for and shall pay to the Company all moneys due from such person to the Company at the time of ceasing to be a member or for which such person may become liable under the provisions of the Memorandum of Association. Membership shall not be transferable and shall cease on death.
- 3.3 It shall be lawful for any person being a member of the Company to guarantee any larger sum than £1 by executing a bond or subscription contract with the Company to that effect.

- 3.4 The Directors may also without showing cause by a resolution passed by a majority consisting of not less than two thirds of the Directors present at the meeting of the Directors of and at which the member in question has been given reasonable notice and a reasonable opportunity of presenting a defence in person convened solely or inter alia for the purpose of considering such resolution refuse to continue any person as a member of the Company and if such a resolution shall be so passed then (subject to the provisions of Article 3.2) such person shall cease to be a member and his name shall be removed from the Register of Members.

#### 4. **GENERAL MEETINGS**

- 4.1 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 shall specify the meeting as such in the notice calling it; and not more than 15 months shall elapse between the date of one annual general meeting of the Company and that of the next. Provided that so long as the Company holds its first annual general meeting within 18 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.
- 4.2 All general meetings other than annual general meetings shall be called extraordinary general meetings.
- 4.3 The Directors may whenever they think fit convene an extraordinary general meeting and extraordinary general meetings shall also be convened on requisitions in accordance with the Act. If at any time there are not within the United Kingdom sufficient Directors capable of acting to form a quorum, any director or any two members of the Company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.

#### 5. **NOTICE OF GENERAL MEETINGS**

- 5.1 An annual general meeting and an extraordinary general meeting called for the passing of a special resolution shall be called by at least twenty-one days' notice. All other extraordinary general meetings shall be called by at least fourteen days' notice but a general meeting may be called by shorter notice if it is so agreed in accordance with section 369(3) of the Act. The notice shall specify the time and place of the meeting and, only in the case of special business, the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such. The notice shall be given in the 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.

5.2 Notwithstanding that the Company does not have a share capital every notice convening a general meeting shall comply with the provisions of section 372(3) of the Act as to giving information to members in regard to their right to appoint proxies; and notices of and other communications relating to any general meeting which any member is entitled to receive shall be sent to the Directors and to the auditors for the time being of the Company.

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

## **6. PROCEEDINGS AT GENERAL MEETINGS**

6.1 All business shall be deemed special that is transacted at an extraordinary general meeting and also all that is transacted at an annual general meeting with the exception of the consideration of the accounts, balance sheets, and the report of the Directors and auditors, the election of Directors in place of those retiring and the appointment of and the fixing of the remuneration of the auditors.

6.2 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided one third of the number of the members from time to time shall be a quorum.

6.3 If a quorum is not present within half an hour from the time appointed for a general meeting the general meeting if convened on the requisition of members shall be dissolved; and in any other case shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine; and if at the adjourned general meeting a quorum is not present within half an hour from the time appointed therefor the member or members present in person or by proxy or (being a body corporate) by representative entitled to vote upon the business to be transacted shall constitute a quorum and shall have power to decide upon all matters which could properly have been disposed of at the meeting from which the adjournment took place.

6.4 The Chairman, if any, of the Directors or, if the Chairman is absent the Vice Chairman shall preside as Chairman at every general meeting of the company or if

there is no such Chairman or Vice Chairman or if neither are present within 15 minutes after the time appointed for holding the meeting or are unwilling to act the Directors present shall elect one of their number to be Chairman of the meeting.

6.5 If at any meeting no director is willing to act as Chairman or if no director is present within 15 minutes after the time appointed for the holding of the meeting, the members present shall choose one of their number to be Chairman of the meeting.

6.6 The Chairman may with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting for which the adjournment took place. When a meeting is adjourned for 30 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 adjournment or of the business to be transacted at an adjourned meeting.

## **7. VOTES OF MEMBERS**

7.1 At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless the poll is (before or on the declaration of the result of the show of hands) demanded:

- (a) by a Chairman; or
- (b) by at least three members present in person or by proxy; or
- (c) by any member or members present in person or by proxy and representing not less than one tenth of the total voting rights of all the members having the right to vote at the meeting.

Unless the poll be so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously or by a particular majority, or lost and an entry to that effect in the books containing the minutes of proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes regarded in favour of or against such resolution. The demand for a poll may be withdrawn.

7.2 On a show of hands every member present in person or by proxy shall have one vote. On a poll every member present in person or by proxy shall have one vote.

- 7.3 Except as provided in Article 7.4 if a poll is duly demanded it shall be taken in such manner as the Chairman directs and the result of the poll should be deemed to be the resolution of the meeting at which the poll was demanded.
- 7.4 A poll demanded on the election of a Chairman or a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the meeting directs and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.
- 7.5 In the case of an equality of votes whether on a show of hands or on a poll, the Chairman of the meeting on which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.
- 7.6 Subject to the provisions of the Act, a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at general meetings (or be incorporated by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held.
- 7.7 The instrument appointing a proxy shall be in writing under the hands of the appointor or of the appointor's attorney duly authorised in writing and shall be in such form as the Directors may from time to time specify. A proxy need not be a member of the Company.
- 7.8 The instrument appointing a proxy and the power of attorney or other authority if any under which it is signed shall be deposited at the office of the Company or at such other place within the United Kingdom as is specified for that purpose in the notice convening the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.
- 7.9 The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- 7.10 A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous liquidation, dissolution, death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed provided that no inclination in writing of such death, insanity or revocation

as aforesaid shall have been received by the Company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

## **8. APPOINTMENT OF DIRECTORS**

8.1 Unless otherwise determined by special resolution of the members of the Company, the maximum number of Directors shall be fourteen of which nine shall be SME Directors in accordance with Article 8.11 and the remaining five shall be drawn from the Chairmen or nominated representatives of each of the following organisations (or the successor organisation, if any, of the organisation), as long as the organisation (or successor as aforesaid) remains a member of the Company at the time when it makes any such nomination:

- (a) Learning and Skills Council;
- (b) Tees Valley Joint Strategy Unit;
- (c) Tees Valley Development Company Limited;
- (d) a representative from higher education; and
- (e) the Chief Executive Officer of the Company.

8.2 Pursuant to the provisions of Article 8.1 each organisation referred to at Article 8.1 (a) – (e) above (or its successor as aforesaid) shall be entitled by notice in writing to the Company to appoint one director and by like notice to remove any such Director and at any time and from time to time by like notice to appoint any other person to be a director in the place of the Director so removed;

8.3 A notice of appointment or removal as a Director pursuant to Article 8.2 shall take effect upon lodgment at the office or on delivery to a meeting of the Directors or on delivery to the secretary.

8.4 Every director appointed pursuant to this Article shall hold office until he is either removed in manner provided by this Article or dies or vacates office pursuant to Article 10 and neither the Company in general meeting nor the Directors shall have power to fill any such vacancy.

8.5 A new Director appointed pursuant to this Article shall be at liberty from time to time to make such disclosure to his appointor as to the business and affairs of the Company and its subsidiaries as he shall in his absolute discretion determine.



- 8.6 At the first board meeting after the adoption of these articles and thereafter at the last board meeting in every year one third of the Directors of the board (being three SME Directors and one director appointed from the organisations stated in Article 8.1 (a)-(e) (after excluding any director who is required to retire at that meeting pursuant to Article 8.7 or any other provision of these Articles)) or, if their number is not a multiple of three, then the number nearest to one third, but not exceeding one third, shall retire from office and shall be eligible for re-election in accordance with Article 8.11.
- 8.7 Subject to the provisions of the Act and save where the Directors otherwise direct, the Directors to retire by rotation shall be those who have been longest in office since their last appointment or re-appointment but as between persons who became or were last re-appointed directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.
- 8.8 Any director appointed to fill a casual vacancy or as an addition to the existing Directors shall hold office only until the last board meeting in the relevant year and shall be eligible for re-election in accordance with Article 8.11.
- 8.9 The Company may in accordance with and subject to the provisions of the Act by ordinary resolution of which special notice has been given remove any director before the expiration of any period of office (notwithstanding anything in these Articles or in any agreement between the Company and such director) and appoint another person in place of the Director so removed from office.
- 8.10 The Chairman of the Directors will be a director appointed by the SME Directors.
- 8.11 The appointment of SME Directors will be considered and approved by an independent committee which shall consist of:-
- (a) the Chairperson of the Company;
  - (b) the Vice Chairperson of the Company;
  - (c) a Director and
  - (d) a representative of the Tees Valley Partnership

whose discretion shall be governed by the rules and regulations determined by the board of Directors from time to time.

- 8.12 Three members of the independent committee referred to in Article 8.11 above shall form a quorum for any business transacted by such independent committee.

## 9. **ALTERNATE DIRECTORS**

- 9.1 Any director (other than an alternate director) may appoint any other director or any other person approved by resolution of the Directors (such approval not to be unreasonably withheld) and willing to act, to be an alternate director and may remove from office an alternate director so appointed.
- 9.2 An alternate director shall be entitled to receive notice of all meetings of Directors and of all meetings of committees of Directors of which the appointor is a member, to attend and vote at any such meeting at which the director appointing such alternate is not personally present, and generally to perform all the functions of the absent appointor as a director but shall not be entitled to receive any remuneration from the company for services as an alternate director. It shall not be necessary to give notice of such a meeting to an alternate director who is absent from the United Kingdom.
- 9.3 An alternate director shall cease to be an alternate director if the director appointing such alternate ceases to be a director.
- 9.4 Any appointment or removal of an alternate director shall be by notice to the Company signed by the director making or revoking the appointment or in any other manner approved by the Directors.
- 9.5 Save as otherwise provided in these Articles an alternate director shall be deemed for all purposes to be a director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the director making such appointment.

## 10. **RETIREMENT OF DIRECTORS**

The office of a director shall be vacated if:

- 10.1 he ceases to be a director by virtue of any provision of the Act or these Articles or he becomes prohibited by law from being a director; or
- 10.2 he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- 10.3 he is, or may be, suffering from mental disorder and either:

- 10.3.1 he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960; or
- 10.3.2 an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or
- 10.4 he resigns his office by notice to the Company or;
- 10.5 without the consent of the Company in general meeting holds any other office of profit under the Company or;
- 10.6 was appointed on nomination by an organisation under the provisions of Article 8.1 and the nominating organisation ceases to be a member of the Company or the organisation notifies the Company of its wish to remove or change its nominated director or;
- 10.7 he shall for more than six consecutive months have been absent without permission of the Directors from meetings of Directors held during that period and the Directors resolve that his office be vacated or;
- 10.8 the Directors determine by majority vote that he shall vacate his office

## **11. BORROWING POWERS**

Subject to such consent as may be required by law the Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertakings and property or any part thereof and to issue debenture stock and other securities whether outright or as securities for any debt, liability or obligation of the Company or of any third party.

## **12. GRATUITIES AND PENSIONS AND DIRECTORS' EXPENSES**

The Directors may exercise any powers of the Company conferred by its Memorandum of Association to give and provide pensions, annuities, gratuities or any other benefits whatsoever to or for past or present Directors or employees (or their dependants) of the Company or any subsidiary or associated undertaking (as defined in section 27(3) of the Companies Act 1989) of the Company and the Directors shall be

entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

### 13. PROCEEDINGS OF THE DIRECTORS

13.1 The business of the Company shall be managed by the Directors who may pay all expenses incurred in promoting and registering the Company and may exercise all such powers of the Company as are not, by the Act or by these Articles required to be exercised by the Company in general meeting subject nevertheless to the provisions of the Act or these Articles and in particular the provisions of Article 13.4 and to such regulations being not inconsistent with the aforesaid provisions as maybe prescribed by the Company in general meeting but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

13.2 Subject to the provisions of the Act, and provided that he has disclosed to the Directors the nature and extent of any material interest of his, a director notwithstanding his office:

13.2.1 may be a party to or otherwise interested in any transaction or arrangement with the Company or in which the Company is in any way interested;

13.2.2 may be a director or other officer of or employed by or be a party to any transaction or arrangement with or otherwise interested in any body corporate promoted by the Company or in which the Company is in any way interested;

13.2.3 may or any firm or company of which he is a member or director may act in a professional capacity for the Company or any body corporate in which the Company is in any way interested; and

13.2.4 shall not by reason of his office be accountable to the Company for any benefit which he derives from such office, service or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

13.3 For the purposes of Article 13.2:

13.3.1 a general notice to the Directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any

transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified;

13.3.2 an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his; and

13.3.3 an interest of a person who is for any purpose of the Act (excluding any statutory modification not in force when these articles were adopted connected with a director shall be treated as an interest of the director and in relation to an alternate director an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise.

13.4 Any director (including an alternate director) may participate in a meeting of the Directors or a committee of the Directors of which he is a member by means of a conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting and, subject to these Articles and the Act, he shall be entitled to vote and be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.

13.5 The Directors shall meet together for the despatch of business at least once every two months or otherwise meet, adjourn and regulate their meetings as they think fit. Matters arising at any meeting shall be decided by a majority of votes and in the case of an equality of votes the Chairman shall have a second all casting vote. A director may, and a secretary on the requisition of a director shall at any time summon the meeting of the Directors provided that all reasonable effort shall be made always to give each director reasonable prior notice of each meeting of the Directors and that in any event not less than five working days prior notice shall be given of any meeting of the Directors at which it is intended to discuss a proposal for the voluntary winding up of the Company and provided further that on any such proposal each director shall be entitled to give and have counted his vote in writing, if he is not able to attend in person the meeting of the Directors.

- 13.6 Save as herein otherwise provided, the quorum necessary for the transaction of the business of the Directors shall be such number as equals three, or if greater, one third of the total number of Directors from time to time.
- 13.7 The continuing Directors may act notwithstanding any vacancy in their body but if and so long as their number 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 as summoning a general meeting of the Company but for no other purpose.
- 13.8 If the Chairman of the Directors is not present within five minutes after the time appointed for holding a meeting of the Directors, the Directors present may choose one of their member to be Chairman of the meeting.
- 13.9 The Directors may delegate any of their powers to any committee consisting of two or more Directors. Any such delegation may be made subject to any conditions the Directors may impose and either collaterally with or to the exclusion of their own powers may be revoked or altered. All acts and proceedings of each sub committee should be reported back to the Directors as soon as possible.
- 13.10 The meetings and proceedings of any such committee or sub committee as is referred to in Article 13.9 shall be governed by the provisions of these Articles regulating the meetings and proceedings of the Directors so far as the same are applicable and not superseded by any regulations made by the Directors.
- 13.11 All acts bona fide done by any member of the Directors or of a committee or sub committee of the Directors or by any person acting as a director or as a member of a committee or sub committee shall notwithstanding that it be afterwards discovered that there were 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 were qualified to be a director or member of a committee or sub committee.
- 13.12 A resolution in writing signed by all the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held and may consist of several documents in the like form each signed by one or more Directors.
- 13.13 If the matter arises at a meeting of Directors or of a committee of Directors as to the right of a director to vote, the question may, before the conclusion of the meeting, be referred to the Chairman of the meeting whose ruling in relation to any director other than himself shall be final and conclusive.

14. **SECRETARY**

- 14.1 Subject to the provisions of the Act the secretary shall be appointed by the Directors for such time, and such reasonable and proper remuneration and upon such conditions consistent with clause 4 of the Memorandum of Association of the Company as they may think fit and any secretary so appointed may be removed by them. The Directors may from time to time by resolution appoint an assistant or deputy secretary and any person so appointed may act in place of the secretary if there be no secretary or no secretary capable of acting.
- 14.2 The provisions of the Act or these Articles requiring or authorising the same to be done by or to a director and the secretary shall not be satisfied by it being done by or to the same person acting both as director and as, or in place of, the secretary.

15. **THE SEAL**

The Directors shall provide for the safe custody of the seal which shall only be used by the authority of the Directors or of a committee or sub committee of the Directors authorised by the Directors in that behalf and every instrument to which the seal shall be affixed shall be signed by a director and shall be countersigned by the secretary or by a second director or by some other person appointed by the Directors for that purpose.

16. **ACCOUNTS**

- 16.1 The Directors shall cause proper accounting records to be kept in accordance with the Act.
- 16.2 The accounting records shall be kept at the office or subject to the provisions of the Act at such other place or places as the Directors shall think fit, and shall always be open to the inspection of the Directors.
- 16.3 The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of members not being Directors and no member (not being a director) shall have any right of inspecting any account or book or document of the Company except as conferred by

statute or authorised by the Directors or by the Company in general meeting or ordered by a court of competent jurisdiction.

- 16.4 A proper income and expenditure account shall be made up in respect of each financial year of the Company in accordance with the Act together with a proper balance sheet made up as at the date to which the said account is made up. The said account and the said balance sheet shall be accompanied by proper reports of the Directors and of the auditors and by any other documents required by law to be annexed or attached thereto ("the Accounts"). The Accounts shall from time to time be laid before the Company in general meeting in accordance with the Act and shall, not less than twenty-one clear days before the date of the meeting, be sent to the auditors and to all other persons entitled to receive notices of general meetings in the manner in which notices are hereinafter directed to be served.

## 17. **NOTICES**

- 17.1 A notice may be given by the Company to any member either personally or by sending it by post to the member's registered address. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and to have been effected at the expiration of 48 hours after the letter containing the same is posted.
- 17.2 Notice of every general meeting shall be given in any manner hereinbefore authorised to every member and to the auditors for the time being of the Company.
- 17.3 If a member has no registered address for the giving of notice, such member shall not be entitled to receive any notice from the Company.

## 18. **INDEMNITY**

Subject to the provisions of the Act, but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against any liability, loss or expenditure incurred in defending any proceedings, whether civil or criminal, which relate to anything done or omitted to be done or alleged to have been done or omitted to be done by such person as an officer or auditor of the Company and in which judgement is given in such person's favour or in which the director, officer or auditor is acquitted, or incurred in connection with any application in which relief is granted to the director, officer or auditor by the court from liability in respect of any such act or omission or from liability to pay any amount in respect of shares acquired by a nominee of the Company. Subject to the provisions of the Act, the Directors may



purchase and maintain insurance at the expense of the Company for the benefit of any director or other officer or auditor of the Company against any liability which may attach to such person or loss or expenditure which the director, officer or auditor may incur in relation to anything done or alleged to have been done or omitted to be done as a director, officer of auditor.

19. **WINDING UP**

The provisions of clause 7 of the Memorandum of Association relating to the winding up or dissolution of the Company shall have effect and be observed as if the same were repeated in these Articles.