

Burnley Cricket Club Limited

Turf Moor, Belvedere Road, Burnley, Lancashire, BB10 4BX

Company Number: 200977

The Companies Acts 1985 to 1989

Special Resolutions
(pursuant to Section 378 of the Companies Act 1985)

of

Burnley Cricket Club Limited

At an Extraordinary General Meeting of the members of the above named Company held at

Turf Moor, Belvedere Road, Burnley, Lancashire, BB10 4BX

on the 14 day of May 2005

the following Special Resolutions were passed:

- (a) THAT the objects set forth in paragraph 3 of the document produced to this meeting, and for the purposes of identification signed by the chairman hereof, be approved and adopted as the objects of the Company, in substitution for, and to the exclusion of, all existing objects thereof, and the Memorandum of Association be altered accordingly.
- (b) THAT the memorandum of Association be further amended by the renumbering of Clauses 4 and 5 as 5 and 6 respectively and the insertion of the following new Clauses 4, 7 and 8:-

"4. *The income and property of the Company shall be applied solely towards the promotion of its objects as set forth in this Memorandum of Company and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit, to members of the Company and no Director shall be appointed to any office of the Company paid by salary or fees, or receive any remuneration or other benefit in money's worth from the association.*

Provided that nothing herein shall prevent any payment in good faith by the Company:-

- (A) *of reasonable and proper remuneration to any member, officer or servant of the Company (not being a Director) for any services rendered to the Company;*
- (B) *the payment of interest at a rate of not less than two per cent under the base rate for the time being of the Company's banker or three per cent whichever is the greater;*
- (C) *to any Director of out-of-pocket expenses;*

Burnley Cricket Club Limited

Registered in England & Wales at Turf Moor, Belvedere Road, Burnley, Lancashire, BB10 4BX
with Company No.: 200977



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Burnley Cricket Club Limited

Turf Moor, Belvedere Road, Burnley, Lancashire, BB10 4BX

(D) to a company of which a member of the Company or of its Council of Management or Governing Body may be a member holding not more than one hundredth part of the capital of such company;

(E) of reasonable and proper rent for premises demised or let by any member of the Company or any of the Company's Directors."

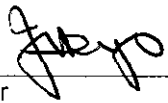
"7. The income and property of the Company shall be applied solely towards the promotion of its objects as set forth in this Memorandum of Company and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit, to members of the Company and no Director shall be appointed to any office of the Company, paid by salary or fees, or receive any remuneration or other benefit in money's worth from the Company."

"8. If, upon the winding up of or dissolution of the Company, there remains after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Company, but shall be given or transferred to one or more of the following:-

- (i) another Club with similar sports purposes which is a registered charity;
- (ii) and/or another Club with similar sports purposes which is a registered CASC;
- (ii) and/or the Club's governing body for use by them for related community sports."

(c) THAT the regulations set forth in the printed document produced to this meeting and for the purposes of identification signed by the chairman hereof, be approved and adopted as the Articles of Association of the Company, in substitution for, and to the exclusion of, all existing Articles thereof.

Signed



Chair
On behalf of the Company

THE COMPANIES ACTS 1908 to 1917
AND
THE COMPANIES ACTS 1985 TO 1989
COMPANY LIMITED BY SHARES

MEMORANDUM
AND
ARTICLES
OF
ASSOCIATION

of

Burnley Cricket Club Limited

Company Registration No.: 200977
Incorporated on the 13th day of October 1924

A1 COMPANY SERVICES LIMITED
788-790 Finchley Road
London NW11 7TJ
Telephone:- 020-8458-9637
Fax: 020 8905 5593
DX: 92002 TEMPLE FORTUNE

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**The Companies Acts 1908 to 1917
And
The Companies Acts 1985 to 1989**

Private Company Limited by shares

MEMORANDUM OF ASSOCIATION

OF

Burnley Cricket Club Limited



1. The Company's name is "Burnley Cricket Club Limited"
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are :
 - (a) (i) To operate, maintain and develop, for appropriate sports and recreation uses the Burnley Cricket Club with associated Pavilion and other buildings and to provide facilities for, promote and encourage participation in the sport of cricket.
 - (ii) To establish, maintain and conduct a Cricket Club for the accommodation of the members of the Company and their friends and generally to encourage social intercourse between Members and to afford them all the usual privileges and accommodations of a Club.

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

- (A) To purchase, take on lease or in exchange, hire or otherwise acquire real or personal property and rights or privileges, and to construct, maintain and alter buildings or erections.
- (B) To sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Company.
- (C) To undertake and execute any charitable trusts which may lawfully be undertaken by the Company.
- (D) To borrow or raise money on such terms and on such security as may be thought fit.

- (E) To invest the moneys of the Company not immediately required for its purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject also as hereinafter provided.
- (F) To establish and support or aid in the establishment and support of any associations or institutions registered as charitable associations or institutions with the Charity Commission for England & Wales, and to subscribe or guarantee money for charitable purposes to comply with the CASC legislation.
- (G) To do all such other things as are incidental to the attainment of furtherance of the said objects or any of them.

Provided that, In case the Company shall take or hold any property which may be subject to any trusts, the Company shall only deal with or invest the same in such manner as allowed by law, having regard to such trusts.

4. The income and property of the Company shall be applied solely towards the promotion of its objects as set forth in this Memorandum of Company and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit, to members of the Company and no Director shall be appointed to any office of the Company paid by salary or fees, or receive any remuneration or other benefit in money's worth from the association.

Provided that nothing herein shall prevent any payment in good faith by the Company:-

- (A) of reasonable and proper remuneration to any member, officer or servant of the Company (not being a Director) for any services rendered to the Company;
- (B) the payment of interest at a rate of not less than two per cent under the base rate for the time being of the Company's banker or three per cent whichever is the greater;
- (C) to any Director of out-of-pocket expenses;
- (D) to a company of which a member of the Company or of its Council of Management or Governing Body may be a member holding not more than one hundredth part of the capital of such company;
- (E) of reasonable and proper rent for premises demised or let by any member of the Company or any of the Company's Directors.

5. The liability of the members is limited.

6. The Company's share capital is £6,000 divided into 6,000 ordinary shares of £1 each.

7. The income and property of the Company shall be applied solely towards the promotion of its objects as set forth in this Memorandum of Company and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit, to members of the Company and no Director shall be appointed to any office of the Company paid by salary or fees, or receive any remuneration or other benefit in money's worth from the Company.

8. If, upon the winding up of or dissolution of the Company, there remains after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Company, but shall be given or transferred to one or more of the following:-

- (i) another Club with similar sports purposes which is a registered charity;
- (ii) and/or another Club with similar sports purposes which is a registered CASC;
- (iii) and/or the Club's governing body for use by them for related community sports.

THE COMPANIES ACTS 1985 TO 1989
PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

Burnley Cricket Club Limited

GENERAL

1. In these presents the words standing in the first column of the Table next hereinafter contained shall bear the meaning set opposite to them respectively in the second column thereof, if not inconsistent with the subject or context -

| WORDS | MEANINGS |
|--------------------|--|
| The Act | The Companies Act 1985 and every statutory modification and re-enactment thereof for the time being in force. |
| The Articles | These Articles of Company, and the regulations of the Company from time to time in force. |
| The Company | The above-named Company. |
| The Board | The Board of Directors for the time being of the Company. |
| The Office | The registered office of the Company. |
| The Seal | The common seal of the Company. |
| The United Kingdom | Great Britain and Northern Ireland. |
| Month | Calendar month. |
| In writing | Written, printed or lithographed, or partly one and partly another, and other modes of representing or producing words in a visible form. |
| Clear days | In relation to a period of notice means that period including the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect. |

And words importing the singular number only shall include the plural number, and vice versa; words importing the masculine gender only shall include the feminine gender; and words importing persons shall include corporations.

Subject as aforesaid, any words or expressions defined in the Act shall, if not inconsistent with the subject or context, bear the same meanings in the Articles.

2. (i) The Company is established for the purposes expressed in the Memorandum of Association.

(ii) The subscribers to the Memorandum of Association and such other persons as the Board, by resolution of a simple majority thereof, shall admit to membership in accordance with the Articles shall be members of the Company. No person shall be admitted as a member of the Company unless he is approved by the Board but applications for Membership shall be open to the whole community, without discrimination as to sex, age, disability, ethnicity, nationality, sexual orientation, religion or other beliefs. However, limitation of membership according to available facilities is allowable on a non-discriminatory basis. Every person who wishes to become a member shall deliver to the Company an application for membership in such form as the Board shall require executed by him.

ALLOTMENT OF SHARES

3. (i) Subject to the provisions of the Memorandum and to the Articles of Association hereinafter set out, the Directors are unconditionally authorised for the purposes of Section 80 of the Act to allot and dispose of or grant options over any relevant securities (as defined in Section 80(2) of the Act) to such persons, on such terms and in such manner as they think fit, in relation to the shares in the authorised share capital of the Company at any time or times during the period of five years from the date on which the resolution adopting these Articles was passed.

(ii) The authority contained in paragraph (i) above shall enable the Directors to allot securities after the expiry of the said period of five years pursuant to an offer or agreement made by the Company before the expiry of the said period.

(iii) All unissued shares or securities of the Company shall be at the disposal 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.

(iv) Sub-section (1) of Section 89 of the Act and sub-sections (1) to (6) inclusive of Section 90 of the Act shall be excluded from applying to the Company.

4. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust and (except as otherwise provided by the articles or by law) the Company shall not be bound by or recognise any interest in any share except an absolute right to the entirety thereof in the holder.

LIEN

5. (i) The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that share. The Company shall also have a first and paramount lien on every share (whether or not it is a fully paid share) standing registered in the name of any Member solely or registered in the names of two or more joint holders for all moneys presently payable by him or his estate to the Company. The Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article.

(ii) The company may sell in such manner as the directors determine any shares on which the company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days' after notice has been given to the holder of the share or to the person entitled to it in consequence of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold.

(iii) To give effect to a sale the directors may authorise some person to execute an instrument of transfer of the shares sold to, or in accordance with the directions of, the purchaser. The title of the transferee to the shares shall not be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

(iv) The net proceeds of the sale, after payment of the costs, shall be applied in payment of so much of the sum for which the lien exists as is presently payable, and any residue shall (upon surrender to the company for cancellation of the certificate for the shares sold and subject to a like

lien for any moneys not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES AND FORFEITURE

6. (i) Subject to the terms of allotment, the directors may make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least fourteen clear days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares. A call may be required to be paid by installments. A call may, before receipt by the Company of any sum due thereunder, be revoked in whole or part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect whereof the call was made.

(ii) A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed.

(iii) The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

(iv) If a call remains unpaid after it has become due and payable the person from whom it is due and payable shall pay interest on the amount unpaid from the day it became due and payable until it is paid at the rate fixed by the terms of allotment of the share or in the notice of the call or, if no rate is fixed, at the appropriate rate (as defined by the Act) but the directors may waive payment of the interest wholly or in part.

An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an installment of a call, shall be deemed to be a call and if it is not paid the provisions of the articles shall apply as if that amount had become due and payable by virtue of a call.

(v) Subject to the terms of allotment, the directors may make arrangements on the issue of shares for a difference between the holders in the amounts and times of payment of calls on their shares.

(vi) If a call remains unpaid after it has become due and payable the directors may give to the person from whom it is due not less than fourteen clear days' notice requiring payment of the amount unpaid together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with the shares in respect of which the call was made will be liable to be forfeited.

(vii) If the notice is not complied with any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the directors and the forfeiture shall include all dividends or other monies payable in respect of the forfeited shares and not paid before the forfeiture.

(viii) Subject to the provisions of the Act, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the directors determine either to the person who was before the forfeiture the holder or to any other person and at any time before sale, re-allotment or other disposition, the forfeiture may be cancelled on such terms as the directors think fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person the directors may authorise some person to execute an instrument of transfer of the share to that person.

(ix) A person any of whose shares have been forfeited shall cease to be a member in respect of them and shall surrender to the Company for cancellation the certificate for the shares forfeited but shall remain liable to the Company for all moneys which at the date of forfeiture were presently payable by him to the Company in respect of those shares with interest at the rate at which interest was payable on those moneys before the forfeiture or, if no interest was so payable, at the appropriate rate (as defined in the Act) from the date of forfeiture until payment but the directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.

(x) A statutory declaration by a director or the secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture or disposal of the share.

TRANSFER OF SHARES

7. The Directors may, in their absolute discretion, decline to register the transfer of a share whether or not it be a fully paid share, and no reason for the refusal to register the aforementioned transfer need be given by the Directors. The first sentence of Regulation 24 of Table A shall not apply to the Company.

TRANSMISSION OF SHARES

8. (i) If a member dies the survivor or survivors where he was a joint holder, and his personal representatives where he was a sole holder or the only survivor of joint holders, shall be the only persons recognised by the Company as having any title to his interest; but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which had been jointly held by him.

(ii) A person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as the directors may properly require, elect either to become the holder of the share or to have some person nominated by him registered as the transferee. If he elects to become the holder he shall give notice to the Company to that effect. If he elects to have another person registered he shall execute an instrument of transfer of the share to that person. All the articles relating to the transfer of shares shall apply to the notice or instrument of transfer as if it were an instrument of transfer executed by the member and the death or bankruptcy of the member had not occurred.

(iii) A person becoming entitled to a share in consequence of the death or bankruptcy of a member shall have the rights to which he would be entitled if he were the holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to attend or vote at any meeting of the Company or at any separate meeting of the holders of any class of shares in the Company.

DIVIDENDS

9. (i) The Company may NOT declare dividends.

(ii) The directors may NOT pay interim dividends irrespective of whether it appears to them that they are justified by the profits of the Company available for distribution.

CAPITALISATION OF PROFITS

10. The directors shall NOT:-

(i) resolve to capitalise any undivided profits of the Company (whether or not they are available for distribution) or any sum standing to the credit of the Company's share premium account or capital redemption reserve; or

(ii) appropriate any sum to be capitalised to the members of the Company or apply such sum on their behalf for any reason whatsoever; or

(iii) authorise any person to enter on behalf of all the members concerned into an agreement with the Company providing for the allotment to them respectively, credited as fully paid, of any shares or debentures.

GENERAL MEETINGS

11. (i) Unless the Company has elected by Elective Resolution to dispense with the holding of Annual General Meetings the Company shall hold a General Meeting in every calendar year as its Annual General Meeting at such time and place as may be determined by the Board, and shall specify the meeting as such in the notices calling it, provided that every Annual General Meeting except the first shall be held not more than fifteen months after the holding of the last preceding Annual General Meeting, and 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.

(ii) All General Meetings, other than Annual General Meetings, shall be called Extraordinary General Meetings.

(iii) The Board may whenever they think fit convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened on such requisition, or in default may be convened by such requisitionists as provided by section 368 of the Act.

(iv) An Annual General Meeting and an Extraordinary General Meeting called for the passing of a Special Resolution appointing a person as a Director shall be called by at least twenty-one clear days' notice. Subject to the provisions of the Act all other Extraordinary General Meetings shall be called by at least fourteen clear days' notice but a general meeting may be called by shorter notice if it is so agreed:-

- (a) in the case of an Annual General Meeting, by all the members entitled to attend and vote thereat; and
- (b) in the case of any other meeting by a majority in number of the members having a right to attend and vote being a majority together holding not less than ninety-five per cent of the total voting rights at the meeting of all the members.

The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an Annual General Meeting, shall specify the meeting as such. The notice shall be given to all the members and to the Directors and, if the Company has an Auditor at the time the notice is despatched, to any such Auditors.

(v) The accidental omission to give notice of a meeting to, or the non-receipt of such notice by, any person entitled to receive notice thereof shall not invalidate any resolution passed, or proceeding had, at any meeting.

PROCEEDINGS AT GENERAL MEETINGS

13. (i) All business shall be deemed special that is transacted at an Extraordinary General Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special, with the exception, unless an appropriate Elective Resolution is in force, of the consideration of the income and expenditure account and balance sheet, and the reports of the Board and, in the event that the Company requires and has appointed an Auditor, of the Auditors, the election of members of the Board in the place of those retiring, and the appointment of, and the fixing of the remuneration of, the Auditors.

(ii) No business shall be transacted at a General Meeting unless a quorum is present when the meeting proceeds to business. Save as herein otherwise provided two members personally present shall be a quorum. For so long as the Company has only a sole Member, that Member shall constitute a quorum if present in person or by proxy or, if that Member is a corporation, by a duly authorised representative .

(iii) If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened 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, or at such other place as the Board may determine.

(iv) The Chairman (if any) of the Board shall preside as Chairman at every General Meeting, but if there be no such Chairman, or if at any meeting he shall not be present within fifteen minutes after the time appointed for holding the same, or shall be unwilling to preside, the members present shall choose some Director, or if no such member be present, or if all the members of the council present decline to take the chair, they shall choose some member of the Company who shall be present to preside.

14. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time, and from place to place, but no business shall be transacted at any adjourned meeting other than business which might have been transacted at the meeting from which the adjournment took place. Whenever a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid, the members shall not be entitled to any notice of an adjournment, or of the business to be transacted at any adjourned meeting.

15. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is, before or upon the declaration of the result of the show of hands, demanded by the Chairman or by at least two members present in person or by proxy, or by a member or members present in person or by proxy and representing one-tenth of the total voting rights of all the members having the right to vote at the meeting, and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has been carried, or carried unanimously or by a particular majority or lost, or not carried by a particular majority, and an entry to that effect in the minute book of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against that resolution. The demand for a poll may be withdrawn.

16. Subject to the provisions of Article 20, if a poll be demanded in manner aforesaid, it shall be taken at such time and place, and in such manner, as the Chairman of the meeting shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

17. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the Meeting shall be entitled to a second casting vote.

18. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

19. 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 being corporations 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.

VOTES OF MEMBERS

20. Subject as hereinafter provided, every member shall have one vote.

21. Save as herein expressly provided, no member other than a member duly registered, who shall have paid every subscription and other sum (if any) which shall be due and payable to the Company in respect of his membership, shall be entitled to vote on any question either personally or by proxy, or as a proxy for another member, at any General Meeting.

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

BOARD OF MANAGEMENT

30. Until and unless otherwise determined by the Company in General Meeting, there shall be no maximum number of members of the Board and the minimum number shall be one.

31. The Board may from time to time and at any time appoint any member of the Company as a Director, either to fill a casual vacancy or by way of addition to the Board, provided that the prescribed maximum be not thereby exceeded. Any member so appointed shall retain his office only until the next Annual General Meeting, but he shall then be eligible for re-election.

32. Only persons who are members of the Company shall in any circumstances be eligible to hold office as a Director.

POWERS OF THE BOARD

33. The business of the Company shall be managed by the Board who may pay all such expenses of, and preliminary and incidental to, the promotion, formation, establishment and registration of the Company as they think fit, and may exercise all such powers of the Company, and do on behalf of the Company all such acts as may be exercised and done by the Company and as are not by the Act or by the Articles required to be exercised or done by the Company in General Meeting, subject nevertheless to any regulations of the Articles, to the provisions of the Act and to such regulations being not inconsistent with the aforesaid regulations or 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 Board which would have been valid if such regulation had not been made.

34. The members for the time being of the Board may act notwithstanding any vacancy in their body; provided always that in case the members of the Board shall at any time be or be reduced in number to less than the minimum number prescribed by or in accordance with the Articles, it shall be lawful for them to act as the Board for the purposes of admitting persons to membership of the Company, filling up vacancies in their body, or of summoning a General Meeting, but not for any other purpose.

SECRETARY

35. Subject to the provisions of the Act the Secretary shall be appointed by the Board for such time at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them. The provisions of sections 283 and 284 of the Act shall apply and be observed.

36. The Board 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.

THE COMMON SEAL

37. If the Company has a seal the Board shall provide for its safe custody and it shall only be used by the authority of the Board or of a committee of the Board authorised by the Board 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 Board for the purpose.

DISQUALIFICATION OF MEMBERS OF THE BOARD

38. The Office of a Director shall be vacated -
- (A) If he becomes bankrupt or makes any arrangement or composition with his creditors generally.
 - (B) If he becomes of unsound mind.
 - (C) If he ceases to be a member of the Company.
 - (D) If by notice in writing to the Company he resigns his office.
 - (E) If he ceases to hold office by virtue of any provision of the Act or he becomes prohibited by law from being a Director of a Company.

PROCEEDINGS OF THE BOARD

39. The Board 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. Unless otherwise determined, two shall be 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.

40. A Director may, and on the request of a Director the Secretary shall, at any time, summon a meeting of the Board by notice served upon the several members of the Board. A Director who is absent from the United Kingdom shall not be entitled to notice of a meeting.

41. The Board shall from time to time elect a Chairman who shall be entitled to preside at all meetings of the Board at which he shall be present, and may determine for what period he is to hold office, but if no such Chairman be elected, or if at any meeting the Chairman be not present within five minutes after the time appointed for holding the meeting and willing to preside, the members of the Board present shall choose one of their number to be Chairman of the meeting.

42. A meeting of the Board at which a quorum is present shall be competent to exercise all the authorities, powers and discretion by or under the regulations of the Company for the time being vested in the Board generally.

43. The Board may delegate any of their powers to committees consisting of such member or members of the Board as they think fit, and any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations imposed on it by the Board. The meetings and proceedings of any such committee shall be governed by the provisions of the Articles for regulating the meetings and proceedings of the Board so far as applicable and so far as the same shall not be superseded by any regulations made by the Board.

44. All acts bona fide done by any meeting of the Board or of any committee of the Board, or by any person acting as a Director, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any such member or person acting as aforesaid, or that they or any of them were disqualified be as valid as if every such person had been duly appointed or had duly continued in office and was qualified to be a Director.

45. The Board shall cause proper records to be kept of all Written Resolutions (and of the signatures). The Board shall cause proper minutes to be made of all appointments of officers made by the Board and of the proceedings of all meetings of the Company and of the Board and of committees of the Board, and all business transacted at such meetings. All such records (and signatures) and minutes shall be entered in books provided for the purpose. Any such record purporting to be signed by a Director or by the Secretary shall be evidence of the proceedings in agreeing to the Written Resolution and until the contrary is proved the requirements of the Act with respect to those proceedings shall be deemed to be complied with. Any such minutes of any meeting, if purporting to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting, shall be sufficient evidence without any further proof of the facts therein stated.

46. A resolution in writing signed by all the members for the time being of the Board or of any committee of the Board who are entitled to receive notice of a meeting of the Board or of such committee shall be as valid and effectual as if it had been passed at a meeting of the Board or of such committee duly convened and constituted.

ACCOUNTS

47. The Board shall cause accounting records to be kept in accordance with the requirements of the Act.

48. 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 Board shall think fit, and shall always be open to the inspection of the officers of the Company.

49. The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounting records of the Company or any of them shall be open to the inspection of members not being officers of the Company, and no member (not being an officer) shall have any right of inspecting any accounting records or other book or document of the Company except as conferred by statute or authorised by the Board or by the Company in General Meeting.

50. The Board shall from time to time in accordance with the provisions of the Act cause to be prepared such income and expenditure accounts, balance sheets and reports as are required by the Act. The Board shall send a copy of the annual accounts together with a copy of the Board's report for that financial year and a copy, in the event that the Company has appointed an Auditor for that financial year, of any such Auditors' report on those accounts to the Auditors, if so appointed, and to every person entitled to receive the same in accordance with section 238 of the Act not less than 21 days before the date of the meeting at which those documents are to be laid in accordance with section 241 of the Act, or, where there is in force an election by Elective Resolution to dispense with the laying of accounts and report, not less than 28 days before the end of the period allowed for laying and delivering the same.

NOTICES

51. A notice may be served by the Company upon any member, either personally or by sending it through the post in a prepaid letter, addressed to such member at his registered address as appearing in the register of members.

52. Any member described in the register of members by an address not within the United Kingdom, who shall from time to time give the Company an address within the United Kingdom, at which notices may be served upon him, shall be entitled to have notices served upon him at such address, but, save as aforesaid and as provided by the Act, only those members who are described in the register of members by an address within the United Kingdom shall be entitled to receive notices from the Company.

53. Any notice, if served by post, shall be deemed to have been served on the day following that on which the letter contained the same is put into the post, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post office as a prepaid first class letter.

INDEMNITY

54. Every Director or other officer or Auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including 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 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.

55. The members of the Board shall have power to purchase and maintain for any Director, officer or Auditor of the Company insurance against personal liability for acts properly undertaken by them or undertaken by them in breach of trust but under an honest mistake.