

THE COMPANIES ACTS 1948 to 1989  
COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL

Company No. 68249

THE SCOTTISH CARRIAGE DRIVING ASSOCIATION LIMITED  
(As Amended)

Incorporated the 4th JUNE 1979

MEMORANDUM and ARTICLES  
of  
ASSOCIATION

THE COMPANIES ACTS, 1948 TO 1989

---

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

---

MEMORANDUM of ASSOCIATION

of

THE SCOTTISH CARRIAGE DRIVING ASSOCIATION LIMITED  
(As Amended)

- I. The name of the Company is "THE SCOTTISH CARRIAGE DRIVING ASSOCIATION LIMITED".
- II. The Registered Office of the Company will be situated in Scotland.
- III. The objects for which the Company is established are:-
  - a) to promote in Scotland and elsewhere the sport of carriage driving and all indoor and outdoor recreations, athletics, games, entertainments, amusements and the like and to conduct, hold, organise and carry out and assist others to organise and carry out carriage driving and all other kinds of sports meetings, tournaments, matches, contests, events, trials, shows, exhibitions and others and to offer or grant or contribute to the provision of prizes, trophies, awards and distinctions;
  - b) to lay out and prepare buildings and land for all kinds of events, sports, games, recreations, entertainments and amusements and to construct stands, booths, accommodation, garages, paddocks, pavilions, refreshment facilities and others whether permanent or temporary and to alter, renew, rebuild or repair the same and any existing buildings and others;
  - c) to provide and assist others to provide instruction in the art of carriage driving and the training, maintaining, grooming and riding of horses, dressage and similar skills and also in all other kinds of sports, athletics, games and recreations;
  - d) to acquire, maintain, board, train, sell, hire, lend and deal in horses and other animals and all kinds of sports equipment;
  - e) to purchase, provide, supply and dispose of to members of the Company and to the public in general food, refreshments and beverages of all descriptions and tobacco and generally to carry on the business of refreshments contractors and caterers, hotel keepers, licensed victuallers, refreshment purveyors and the like;

- f) to purchase, feu, take on lease, hire, exchange or otherwise any heritable and real and moveable and personal property and any rights or privileges necessary or convenient for the promotion of the objects of the Company and to sell, feu, let, mortgage, exchange, hire or otherwise deal with or dispose of the assets of the Company;
- g) to raise money by subscriptions, charging entry monies, charging rents and charging fees for services and by promoting raffles, games of chance and the like and by holding fetes, sales of work and the like;
- h) to subscribe to, become a member of and co-operate with any other association, whether incorporated or not, whose objects are altogether or in part similar to those of the Company;
- i) to permit the Company's premises, equipment and other assets to be used by members of the Company and by any other parties (whether incorporated or unincorporated bodies or individuals) whether for long term or seasonal or temporary purposes and to enter into agreements with such other parties for such use;
- j) to undertake and execute any trusts which may lawfully be undertaken by the Company and may be conducive to its objects;
- k) to borrow on the security of the Company's assets and to raise money for the purposes of the Company by guarantees, grants, gifts or donations in response to public appeals or otherwise and, in relation to such guarantees, grants, gifts or donations, to accept the same either unconditionally or subject to such lawful conditions as may be agreed;
- l) to invest the funds of the Company not immediately required for its purposes in such investment, security or property as may be thought fit be subject to such sanctions, if any, as may from time to time be prescribed by law;
- m) to do all such other things as are incidental or conducive to the attainment of the above objects or any of them;

Provided that the Company shall not support with its funds any object, or endeavour to impose on or procure to be observed by its members or others, any regulation, restriction or conditions which if an object of the Company would make it a Trade Union.

- IV. The income and property of the Company, whencesoever derived, shall be applied solely towards the promotion of the objects of the Company as set forth in this Memorandum of Association, 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 the members of the Company; provided that nothing herein shall prevent the payment, in good faith of reasonable and proper remuneration to any officer or servant employed by the Company,

including instructors in the various activities of the Company or to any member of the Company, in return for any services actually rendered to the Company, nor prevent the payment of interest at a rate not exceeding the then current market rate, on money lent or of a reasonable and proper rent for premises demised or let by any member to the Company, but so that no member of the Executive Committee or Governing Body of the Company shall be appointed to any salaried office of the Company or any office of the Company paid by fees, and that no remuneration or other benefit in money or money's worth shall be given by the Company to any member of such Executive Committee or Governing Body, except repayment of out-of-pocket expenses and interest at the rate aforesaid on money lent or a reasonable and proper rent for premises demised or let to the Company; provided that the provisions last aforesaid shall not apply to any payment to any Company of which a member of the Executive Committee or Governing Body may be a member, and in which such member shall not hold more than one hundredth part of the capital, and such member shall not be bound to account for any share of profits he may receive in respect of any such payment.

- V. The liability of the members is limited.
- VI. Every member of the Company undertakes to contribute to the assets of the Company, in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the Company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the Contributories among themselves, such amount as may be required not exceeding £1.
- VII. If upon the winding up or dissolution of the Company there remains after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Company, but shall be given or transferred together with any rights to, in, or over land which may be vested in the Company to some institution or institutions in Scotland having object similar to the objects of the Company, and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Company under or by virtue of Clause IV hereof, and if and so far as effect cannot be given to such provision, then to some object which the law regards as charitable.
- VIII. True accounts shall be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place, and of the property, credits and liabilities of the Company. Such accounts shall be open to the inspection of the members. Once at least in every year the accounts of the Company shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified Auditor or Auditors.

THE COMPANIES ACTS, 1948 TO 1989

---

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

---

ARTICLES of ASSOCIATION

of

THE SCOTTISH CARRIAGE DRIVING ASSOCIATION LIMITED  
(As Amended)

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, 1948, as modified by the Companies Act, 1967.
These presents	These Articles of Association and the regulations of the Company from time to time in force.
The Company	The above-named Company.
The Executive Committee	The Committee of Management or Governing Body for the time being of the Company.
The Office	The Registered Office of the Company.
The Secretary	Any person appointed to perform the duties of the Secretary 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, lithographed, photographed, or typewritten, or partly one and partly another, and other modes of representing or reproducing words in visible form.

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.

Words importing persons include corporations.

Subject to the foresaid any words or expressions defined in the Acts or any statutory modification thereof in force at the date on which these presents become binding on the Company, shall, if not inconsistent with the subject or context, bear the same meanings in these presents.

#### MEMBERSHIP

2. For the purpose of registration the Company is declared to consist of 5 members but the Executive Committee may from time to time register an increase of members.
3. The subscribers to the Memorandum and Articles of Association and such other persons as the Executive Committee shall admit to membership in terms of Article 5 hereof shall be members of the Company.
4. The Company is established for the purposes expressed in the Memorandum of Association.
5. Upon a resolution by the Executive Committee being passed to the effect that a person be elected a member and upon such person signing and delivering to the Secretary a consent in writing to become a member or signing the Register of Members he shall become a member of the Company.
6. Membership of the Company shall not be transferable and shall cease upon the death of the member.
7. Any member may resign his membership by notice in writing addressed and delivered to the Secretary and upon receipt of such notice he shall cease to be a member.

## OFFICERS

8. The Officers of the Company shall be:-
  - (a) a Chairman of the Executive Committee
  - (b) a Secretary
  - (c) a Treasurer

and shall be appointed by the Executive Committee from their own Membership.

## GENERAL MEETINGS

9. The Company shall hold a General Meeting in every calendar year as its Annual General Meeting in addition to any other meetings in that year at such time and place as may be determined by the Executive Committee, and shall specify the meeting as such in the notice 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.
10. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.
11. The Executive Committee 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 132 of the Act. If, at any time, there are not within the United Kingdom sufficient members of the Executive Committee capable of acting to form a quorum, any member of the Executive Committee 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 Executive Committee.
12. Twenty-one days' notice in writing at the least of every Annual General Meeting and a meeting called for the passing of a special resolution and fourteen days' notice in writing at the least of every other General Meeting (exclusive in every case both of the day on which it is served or deemed to be served and of the day for which it is given) specifying the place, the day and the hour of the meeting, and in the case of special business the general nature of that business, shall be given in manner hereinafter mentioned to such persons including the Auditors as are under these presents or under the Acts entitled to receive such notices from the Company.

Provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Article be deemed to have been duly called 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 in number of the members having a right to attend and vote at the meeting, being a majority together representing not less than ninety-five per cent of the total voting rights at that meeting of all the members.

13. 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, at any meeting.

#### PROCEEDINGS AT GENERAL MEETINGS

14. 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 of the election of members to the Executive Committee, consideration of the income and expenditure account and balance sheet, and the reports of the Executive Committee and of the Auditors, and the fixing of the remuneration of the Auditors.
15. No business shall be transacted at any General meeting unless a quorum is present when the meeting proceeds to business, Save as herein otherwise provided ten per cent of the members for the time being of the Company shall constitute a quorum.
16. 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 to such other day and at such other time and place as the Executive Committee shall appoint, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting the members present shall be a quorum.
17. The Chairman of the Executive Committee shall preside as Chairman at every General Meeting or if there is no such Chairman or if he shall not be present within fifteen minutes after the time appointed for holding the same and willing to preside, the members present shall choose some member of the Executive Committee, or, if no such member be present, or if all the members of the Executive Committee present decline

to take the chair, they shall choose some member of the Company who shall be present to preside.

18. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn a meeting from time to time, and from place to place, but no business shall be transacted at any adjourned meeting other than business left unfinished 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 an adjourned meeting.
19. At all General Meetings a resolution put to the vote of the meeting shall be decided on a show of hands, unless before or upon the declaration of the result of the show of hands a poll be demanded in writing by the Chairman or by at least three members present in person or by proxy and entitled to vote or by a 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 a poll be so demanded a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried, or has been 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 thereof, 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.
20. Subject to the provisions of Article 22, 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.
21. 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 or casting vote.
22. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith.
23. The demand for 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.
24. Subject to the provisions of the Acts a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend a vote at general meetings

(or being corporations by their duly authorised representatives) shall be a valid and effective as it the same had been passed at a general meeting of the Company duly convened and held.

#### VOTES OF MEMBERS

25. Subject as hereinafter provided, every member shall have one vote.
26. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, receiver, curator bonis or other person in the nature of a committee, receiver or curator bonis appointed by that court, and any such committee, receiver, curator bonis or other person may, on a poll, vote by proxy.
27. Save as herein expressly provided, no person other than a member duly registered, shall be entitled to be present or to vote on any question either personally or by proxy at any General Meeting.
28. votes may be given on a poll either personally or by proxy. On a show of hands a member present only by proxy shall not vote. A proxy need not be a member of the Company.
29. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if the appointer is a corporation either under seal or under the hand of an officer or attorney duly authorised.
30. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof shall be deposited at the office not less than forty-eight hours before the time appointed 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 twenty-four before the time appointed for the taking of the poll, otherwise the person so named shall not be entitled to vote in respect thereof. No instrument appointing a proxy shall be valid after the expiration of twelve months from the date of its execution. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
31. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or authority under which the proxy was executed provided that no intimation in writing of the death or insanity or revocation as aforesaid shall have been received at the office one hour at least before the time fixed for holding the meeting.

32. Any corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.
33. An instrument appointing a proxy shall be in the following form, or as near thereto as circumstances will admit:-

I \_\_\_\_\_  
of \_\_\_\_\_  
a member of The Scottish Carriage Driving Association Limited  
hereby appoint \_\_\_\_\_  
of \_\_\_\_\_  
or failing him \_\_\_\_\_  
of \_\_\_\_\_  
as my proxy, to vote for me and on my behalf at the  
(Annual, Extraordinary, or Adjourned, as the case may be)  
General Meeting of the Company, to be held on the  
\_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_  
and at every adjournment thereof.  
Signed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

This form is to be used <in favour of | against>\* the resolution.

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

\* Strike out whichever is not desired

## EXECUTIVE COMMITTEE

34. The affairs of the Company shall be managed by an Executive Committee the members of which shall be appointed in manner hereinafter provided.
35. Until otherwise determined by a General Meeting, the number of members of the Executive Committee shall not be less than 5 nor more than 15.

A person of 21 years of age or over may be appointed a member of the Executive Committee whatever his age and no member of the Executive Committee shall be required to vacate office by reason of his attaining or having attained any specific age, and the Company shall not be subject to Section 185 of the Act of 1948.

36. The first members of the Executive Committee shall be such of the following as shall become members of the Company and consent to act, namely:-

Wynn Robert Colville, Islabank, Coupar Angus, Perthshire

Mrs. Deirdre Joan Colville, Islabank, Coupar Angus, Perthshire

Nigel Scott Thornton Kemsley, Thornton, Castle, Laurencekirk

Captain J. Burnaby Coutts, Woodburn, Crieff

Mrs. Constance Ann Maxwell, Wester Drumatherty, Murthly, Perthshire

Matthew Gloag, Balhormie, Cargill, Perthshire

37. The Executive Committee may from time to time and at any time appoint any member of the Company as a member of the Executive Committee to fill a casual vacancy. Any member so appointed shall retain his office till the next Annual General Meeting at which members of the Executive Committee are due to retire and shall then be eligible for re-election, but shall not be taken into account in determining the members of the Executive Committee who are due to retire by rotation at such meeting.
38. No person who is not a member of the Company shall in any circumstances be eligible to hold office as a member of the Executive Committee.
39. The office of a member of the Executive Committee shall ipso facto be vacated:-
  - (a) if he without the consent of the Company in general meeting holds any office of profit under the Company; or

- (b) if he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (c) if he becomes prohibited from being a member of the Executive Committee by reason of any order made under Section 188 of the Act of 1948; or
- (d) if he becomes of unsound mind; or
- (e) if he ceases to be a member of the Company; or
- (f) if he absents himself from the meetings of the Executive Committee during a period of twelve months without special leave of absence from the Executive Committee; or
- (g) if by notice in writing to the Company he resigns his office; or
- (h) if he is directly or indirectly interested in any contract with the Company and fails to declare the nature of his interest in manner required by Section 199 of the Act of 1948.

A member of the Executive Committee shall not vote in respect of any contract in which he is interested or any matter arising therefrom and if he does so vote his vote shall not be counted.

#### POWER AND DUTIES OF THE EXECUTIVE COMMITTEE

40. The business of the Company shall be managed by the Executive Committee, who may pay all 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 Acts or by these presents required to be exercised or done by the Company in General Meeting, subject nevertheless to the provisions of the Acts or these presents, and to such regulations, being not inconsistent with the aforesaid provisions, as may be prescribed by the Company in General Meeting, but no regulation made by the Company in General Meeting shall invalidate any prior act of the Executive Committee which would have been valid if such regulation had not been made.
41. The continuing members of the Executive Committee may act notwithstanding any vacancy in their body; provided always that in case the members of the Executive Committee shall at any time be reduced in number to less than the minimum number prescribed by or in accordance with these presents, it shall be lawful for them to act as

the Executive Committee for the purpose of filling up vacancies in their body, or of summoning a General Meeting, but not for any other purpose.

42. Cheques on the Company's bankers, until otherwise from time to time resolved upon by the Executive Committee, shall be signed by the Treasurer. The banking account of the Company shall be kept with such banker or bankers as the Executive Committee shall from time to time determine.

#### ROTATION OF MEMBERS OF THE EXECUTIVE COMMITTEE

43. At the first Annual General Meeting and at every subsequent Annual General Meeting, one-third of the members of the Executive Committee for the time being, or if their number is not a multiple of three then the number nearest to, but not exceeding one-third shall retire from office. A member of the Executive Committee retiring in terms of this article shall retain his office until the dissolution or adjournment of the meeting at which his successor is elected or it is determined not to fill his place.
44. The members of the Executive Committee to retire in terms of the preceding article shall be those who have been longest in office since their last election or appointment. As between numbers of equal seniority, the members to retire shall in the absence of agreement be selected from among them by lot. The length of time a member has been in office shall be computed from his last election or appointment. A retiring member of the Executive Committee shall be eligible for re-election.
45. The company shall, at the meeting at which any members of the Executive Committee retire in manner aforesaid, fill up the vacated office of each member by electing a person thereto, until at such meeting it is resolved not to fill up such vacated office.
46. No person, not being a member of the Executive Committee retiring at the meeting, shall, unless recommended by the Executive Committee for election, be eligible for election to office on the Executive Committee at any General Meeting unless within the prescribed time before the day appointed for the meeting there shall have been left at the office notice in writing signed by some member duly qualified to be present and vote at the meeting for which such notice is given, of his intention to propose such person for election, and also notice in writing, signed by the person to be proposed, of his willingness to be elected. The prescribed time above mentioned shall be such that, between the date when the notice is served, or deemed to be served, and the day appointed for the meeting there shall be no less than three nor more than twenty-one intervening days.

47. The Company may from time to time in General Meeting increase or reduce the number of members of the Executive Committee and subject to the provisions of Article 35 hereof may make the appointments necessary for effecting any such increase.

#### PROCEEDINGS OF THE EXECUTIVE COMMITTEE

48. The Executive Committee may meet together for dispatch of business, adjourn and otherwise regulate their meetings as they think fit. 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.
49. The quorum necessary for the transaction of the business of the Executive Committee shall be not less than one-third of the members of the Committee.
50. On a direction by the chairman of the Executive Committee or on a requisition in writing by any four members of the Executive Committee, the secretary shall, at any time, summon a meeting of the Executive Committee by notice served upon the several members of the Executive Committee. A member of the Executive Committee who is absent from the United Kingdom shall not be entitled to notice of a meeting.
51. The chairman of the Executive Committee shall be chairman at any meeting of the Executive Committee at which he is present. The Executive Committee may elect a vice-chairman of their meetings and determine the period for which he is to hold office, and such vice-chairman shall act as chairman when the chairman of the Executive Committee is not present.
52. The Executive Committee may delegate any of their powers to sub-committees and any sub-committee so formed shall, in the execution of the powers so delegated, conform to any regulations imposed on it by the Executive Committee. The meetings and proceedings of any such sub-committee shall be governed by the provisions of these presents for regulating the meetings and proceedings of the Executive Committee so far as applicable and so far as the same shall not be superseded by any regulations made by the Executive Committee as aforesaid: provided, however, that the quorum necessary for the transaction of the business of any sub-committee so formed shall be three or one-third of the number of the members of the sub-committee whichever is the greater.
53. All acts bona fide done by any meeting of the Executive Committee or of any sub-committee of the Executive Committee, or by a person acting as a member of the Executive Committee, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment 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 and was qualified to be a member of the Executive Committee.

54. The Executive Committee shall cause proper minutes to be made of the proceedings of all meetings of the Company and of the Executive Committee and of sub-committees of the Executive Committee, and any such minutes of any meeting upon being approved as a true record at such meeting or a subsequent meeting, and if purporting to be signed by the chairman of such meeting, or by the chairman of the subsequent meeting, shall be conclusive evidence without any further proof of the facts therein stated.

The minutes shall inter alia record

- (a) all appointments of officers made by the Executive Committee;
  - (b) the names of all members present at each meeting of the Executive Committee or any sub-committee;
  - (c) all resolutions and proceedings of all meetings of the Company and of the Executive Committee and any sub-committee.
55. Every member of the Executive Committee present at any meeting of the Executive Committee or any sub-committee shall sign his name in a book to be kept for that purpose.
56. A resolution in writing signed by all the members for the time being of the Executive Committee or of any sub-committee of the Executive Committee shall be as valid and as effectual as if it had been passed at a meeting of the Executive Committee or of such sub-committee duly convened and constituted.

#### SECRETARY AND TREASURER

57. The Secretary and Treasurer of the Company shall be appointed as hereinbefore provided and the Secretary shall be the Secretary of the Company for all purposes of the Act. The Executive Committee may from time to time by a resolution appoint an Assistant Secretary and an Assistant Treasurer who may act in place of the Secretary and Treasurer respectively if there be no Secretary or Treasurer or no Secretary or Treasurer available or capable of acting and Sections 177 and 179 of the Act of 1948 shall apply and be observed.

#### THE SEAL

58. The Executive Committee shall provide for the safe custody of the seal of the Company which shall only be used by the authority of the Executive Committee or a sub-

committee of the Executive Committee previously given and in the presence of two members of the Executive Committee at the least, who shall sign every instrument to which the seal is affixed, and every such instrument shall be countersigned by the Secretary or an Assistant Secretary appointed as aforesaid.

## ACCOUNTS

59. The Executive Committee shall cause proper books of account to be kept with respect to:-

- (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, and
- (c) the assets and liabilities of the Company

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the affairs of the Company and to explain its transactions.

60. The books of account shall be kept at the office or at such other place or places as the Executive Committee shall think fit and shall always be open to the inspection of the members of the Executive Committee.

61. The Company in General Meeting may from time to time make reasonable conditions and regulations as to the time and manner of the inspection by the members of the accounts and books of the Company or any of them and subject to such conditions and regulations the accounts and books of the Company shall be open to the inspection of members at all reasonable times during business hours.

62. Subject to the provisions of Sections 150 and 157 of the Act of 1948 the Executive Committee shall lay before the Company at the Annual General Meeting a proper income and expenditure account for the year ending prior to the meeting (or in the case of the first account for the part of the year ending as aforesaid) together with a proper balance sheet made up as at the same date. Every such balance sheet shall be accompanied by proper reports of the Executive Committee and the Auditors, and copies of such account, balance sheet and reports (all of which shall be framed in accordance with any statutory requirements for the time being in force) and of any other documents required by law to be annexed or attached thereof or to accompany the same shall, not less than twenty-one clear days before the date of the meeting, be sent to all persons entitled to receive notices of General Meetings in the manner in

which notices are hereinafter directed to be served. The Auditor's report shall be read before the meeting as required by Section 162 of the Act of 1948.

#### AUDIT

63. Once at least in every year the accounts of the Company shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified Auditor or Auditors.
64. Auditors shall be appointed and their duties regulated in accordance with Sections 161 (1) to (4) and 162 of the Act of 1948 and with Sections 13 to 20 of the Companies Act 1976 the members of the Executive Committee being treated as the Directors mentioned in those Sections.

#### NOTICES

65. 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.
66. 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, 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.
67. Any notice, if served by post, shall be deemed to have been served on the day following that on which the letter containing 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 letter.

#### INDEMNITY

68. Subject to the provisions of Section 105 of the Act, the directors, officers or servants for the time being of the Company shall be indemnified out of the funds of the Company against all loss, costs and charges which they may respectively incur or be put to on account of any contract deed, act, matter, or thing done, entered into, executed, or permitted by them respectively on behalf of the Company, and each of them shall be chargeable for so much money as he may actually receive and they shall not be answerable for the acts, receipts, neglects or defaults of each other, but each of them for his own acts, receipts, neglects or defaults only, subject as aforesaid no member of Executive Committee, Secretary, officer or servant, his heirs, executors or

administrators shall be liable for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired for or on behalf of the Company, or for the insufficiency or deficiency of any obligation or security in or upon which any of the funds of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or wrongful act of any person with whom any monies, securities, or effects shall be deposited, or for any loss, damage or misfortune whatsoever which shall happen in the execution of the duties of his office or in relation thereto unless the same shall happen through his own fraud, wilful neglect, default, breach of duty or breach of trust.

#### DISSOLUTION

69. Clause 7 of the Memorandum of Association of the Company relating to the winding up and dissolution of the Company shall have effect as if the provisions thereof were repeated in these Articles.