

Company Number: 30546

The Companies Act 1985  
COMPANY LIMITED BY SHARES  
SPECIAL RESOLUTION  
OF  
METHODIST CHAPEL AID LIMITED



(Pursuant to Section 378 of the Companies Act 1985)

Passed on 6<sup>th</sup> April 2005

AT AN EXTRAORDINARY GENERAL MEETING of the above-named Company duly convened and held at the Beechwood Close Hotel, Shipton Road, York, on Wednesday 6<sup>th</sup> April 2005 the following SPECIAL RESOLUTION was duly passed:

SPECIAL RESOLUTION

"That the draft Articles of Association produced to the meeting and signed by the Chairman for the purposes of identification be adopted as the Articles of Association of the Company in substitution for and to the exclusion of all the existing Articles of Association."

Signature:

A handwritten signature, appearing to read "J A Wells", is written over a dotted line.

J A Wells, F.C.M.A., M.C.M.I.

Company Secretary

**THE COMPANIES ACT 1985**

**AND**

**THE COMPANIES ACT 1989**

**A PRIVATE COMPANY LIMITED BY SHARES**

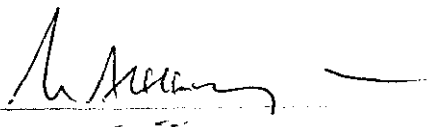
**ARTICLES OF ASSOCIATION\***

**of**

**METHODIST CHAPEL AID LIMITED**

**Incorporated the 2<sup>nd</sup> day of January 1890**

**COMPANY NUMBER: 30546**



**W. A. H. HOLROYD**  
**COMPANY CHAIRMAN.**

**Harrowell Shaftoe**

**Moorgate House**

**Clifton Moor**

**York**

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**(Ref: FS/CRW/000093/8)**

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**THE COMPANIES ACT 1985**

**AND**

**THE COMPANIES ACT 1989**

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**A PRIVATE COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION\***

**OF**

**METHODIST CHAPEL AID LIMITED**

**1. PRELIMINARY**

- 1.1 In these articles the expression "the Act" means the Companies Act 1985 but so that any reference in these articles to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

**1.2 Interpretation**

In these regulations –

‘the Act’ means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force.

‘the articles’ means the articles of the company.

‘clear days’ in relation to the period of a notice means that period excluding 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.

‘executed’ includes any mode of execution.

‘the holder’ in relation to shares means the member whose name is entered in the register of members as the holder of the shares.

‘member group’ means two or more members who, in the case of a corporate body, are a group or have common shareholders or are under common control, and, in the case of individuals, have common and mutual interests with regard to the holding of shares in the company (other than for the benefit of the company).

‘office’ means the registered office of the company.

‘officer’ means any director or secretary of the company.

‘the seal’ means the common seal of the company.

‘secretary’ means 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.

‘the United Kingdom’ means Great Britain and Northern Ireland.

Words denoting only the masculine gender shall also include the feminine gender.

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

Any reference herein to a statute or statutory provision includes:

- (a) any subordinate legislation (as defined in Section 21(1) Interpretation Act 1978) made under it; and
- (b) any statute or statutory provision which modifies, consolidates, re-enacts or supersedes it.

## **2 SHARE CAPITAL**

- 2.1 Subject to the provisions of the Act and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions as the company may by ordinary resolution determine.
- 2.2 Subject to the provisions of the Act, shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the company

or the holder on such terms and in such manner as may be provided by the articles.

2.3 The company may exercise the powers of paying commissions conferred by the Act. Subject to the provisions of the Act, any such commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one way and partly in the other.

2.4 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.

2.5 No member nor member group shall be entitled to be the legal or beneficial owner of shares in the company which at any time exceed 30% of the issued share capital of the company, or which entitle the member or member group to more than 30% of the voting rights at general meetings of the company.

### **3. ALLOTMENT OF SHARES**

3.1 No shares or other securities in the capital of the company (other than those already in issue at the date of adoption of these articles) shall be created unless with the prior sanction of an ordinary resolution of the company proposed and passed at a duly convened general meeting, and taking account of the recommendations (if any) of the directors.

3.2 No shares or other securities in the capital of the company (other than those already in issue at the date of adoption of these articles) shall be issued or allotted unless with the prior sanction of an ordinary resolution of the company proposed and passed at a duly convened general meeting (which, for the avoidance of doubt, may be the same general meeting at which any resolution pursuant to clause 3.1 is proposed). In the event that any resolution is proposed and passed in accordance with this clause 3.2, the resolution will specify the amount of such shares or other securities to be issued and shall authorise the directors to issue and allot, grant options over or otherwise

dispose of the same pursuant to Section 80 of the Act on the following conditions:

- (a) up to 5% of the company's issued share capital (as enlarged by such issue and allotment) may be offered and (if such offer is accepted) allotted or issued by the directors to any newly appointed officers and/or employees of the company; and
- (b) up to 5% of the company's issued share capital (as enlarged by such issue and allotment) may be offered and (if such offer is accepted) allotted or issued by the directors to any person or persons (excluding persons falling within clause 3.2(a) above) who are not existing members of the company whom the directors shall consider to be fit, proper and suitable persons to become members of the company;

3.3 Save as provided in sub-paragraphs (a) and/or (b) of clause 3.2 all shares or other securities in the capital of the company authorised to be issued or allotted pursuant to any resolution passed in accordance with clause 3.2 shall be offered to the members of the company (other than any person who has become a member pursuant to sub-paragraph (a) and/or (b) of clause 3.2 in respect of the issue or allotment of shares or other securities in question) by written notice specifying the maximum number of shares or other securities proposed to be issued and inviting each member to apply to the company in writing within 21 days after the date of despatch of the written notice to subscribe for such maximum number of shares or other securities (being any of them but not, in any event, more than the total number of such shares or other securities proposed to be issued) as he shall specify in such application.

3.4 If any member or members to whom written notice has been given in accordance with clause 3.3 shall within the period of 21 days from the date of despatch of the written notice apply to subscribe for all or any of the shares or other securities referred to in the written notice, the directors shall issue and allot such shares or other securities to or amongst those of the members as applied to subscribe for them in the same proportion as nearly as may be to the number of shares or other securities that each member has applied for provided that no member shall be obliged to subscribe for more than the maximum number of shares or other securities specified by him.

3.5 The provisions of this clause 3 shall have effect subject to sections 80,80A and 379A of the Act

3.6 Sections 89(1) and 90(1) to (6) of the Act shall not apply to the company.

#### **4. SHARE CERTIFICATES**

4.1 Every member, upon becoming the holder of any shares, shall be entitled without payment to one certificate for all the shares of each class held by him (and, upon transferring a part of his holding of shares of any class, to a certificate for the balance of such holding) or several certificates each for one or more of his shares upon payment for every certificate after the first of such reasonable sum as the directors may determine. Every certificate shall be sealed with the seal and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid up thereon. The company shall not be bound to issue more than one certificate for shares held jointly by several persons and delivery of a certificate to one joint holder shall be a sufficient delivery to all of them.

4.2 If a share certificate is defaced, worn-out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of the expenses reasonably incurred by the company in investigating evidence as the directors may determine but otherwise free of charge, and (in the case of defacement or wearing-out) on delivery up of the old certificate.

#### **5. LIEN**

5.1 The company shall have a first and paramount lien on every share (not being 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 directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The company's lien on a share shall extend to any amount payable in respect of it.

5.2 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.

5.3 To give effect to a sale pursuant to clause 5.2 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.

5.4 The net proceeds of any sale made pursuant to clause 5.2, 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.

## **6. CALLS ON SHARES AND FORFEITURE**

6.1 The directors may from time to time make calls upon the members in respect of any monies unpaid on their shares, and each member shall (subject to receiving at least thirty days notice specifying the time or times of payment) pay to the company at the time or times so specified the sum called on his shares. A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed provided that no call shall exceed one pound per share at any time and at least three months shall intervene between the time appointed for the payment of two successive calls.

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

6.3 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.

- 6.4 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 instalment 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.
- 6.5 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.
- 6.6 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.
- 6.7 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 moneys payable in respect of the forfeited shares and not paid before the forfeiture.
- 6.8 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.

- 6.9 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.
- 6.10 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.

## **7. TRANSFER OF SHARES**

- 7.1 No share in the company's capital shall be transferred (which expression shall include any disposition of any legal or equitable interest in any share and whether by way of gift sale mortgage or otherwise) unless and until the provisions of this clause 7 shall have been duly complied with and the obligations and conditions shall have been exhausted.
- (a) Subject to the following paragraphs of this clause 7.1, if a member of the company proposes to transfer any shares in the capital of the company such shares shall be offered to the other members and shall be transferred to those members who request to take a transfer of all or any of such shares in proportion to the number of shares that each member so requests;

- (b) Any member proposing to transfer any shares ("the vendor") shall give notice in writing ("transfer notice") to the directors of the company of such proposal. The transfer notice (which shall not be revocable except with the sanction of the directors) shall specify the amount (if not the entirety) of the shareholding of the vendor which the vendor proposes to sell and also the price of each such share, such price to be calculated in accordance with the share value mechanism set out in clause 7.2, and shall constitute the company the vendor's agent for the sale of such shares in one or more lots at the discretion of the directors to any such persons as the directors think fit in accordance with the provisions of this clause 7.1 provided that (i) any such shares transferred to newly appointed officers and/or employees of the company without having been offered to all members shall not exceed 5% of the company's issued share capital nor account for more than 5% of the voting rights at general meetings of the company at date of transfer; and (ii) any such shares transferred to a person or persons who are not existing members of the company (excluding persons falling within clause 7.1(b)(i)) without having been transferred to all members shall not exceed 5% of the company's issued share capital nor account for more than 5% of the voting rights at general meetings of the company at date of transfer.
- (c) The directors shall within 28 days of receipt of a transfer notice notify the vendor in writing whether or not the directors shall elect (as they may do) that the company shall purchase the vendor's shares subject to the provision of Chapter VII of Part V of the Act and if the directors do so elect there shall be deemed to exist a contract binding on the company for the purchase by the company of the vendor's shares contained in the transfer notice and the vendor and the directors shall respectively take such steps as are necessary and in their power for carrying such a purchase into effect and in particular all steps necessary to comply with the Act in relation to a proposed purchase by the company of its own shares. The completion date for the purchase of the shares under this paragraph of this clause shall be 14 days after the company shall have obtained the necessary authority from the members (and any other

necessary clearance or consent) permitting the sale and purchase by this provision of these articles deemed agreed

- (d) If the directors shall not within the said 14 day period elect that the company shall (subject as aforesaid) purchase the shares pursuant to clause 7(c) above the company shall at the discretion of the directors offer the shares that are the subject of the transfer notice to either: (i) any new officers and/or employees of the company; or (ii) any persons who are not existing members of the company, and in such proportions as they see fit (subject to the limitations set out in clause 7.1(b)).
- (e) If any offer made by the company pursuant to clause 7.1(d)(i) or 7.1(d)(ii) is not accepted by the offeree(s), or is accepted only as to some of the shares offered, the company shall in respect of those shares which are not accepted by the offeree(s) by notice in writing ("the offer notice") inform each member of the company other than the vendor, of the number and price of the shares and shall invite each member to apply in writing to the company within 21 days after the date of despatch of the offer notice (which date shall be specified in the offer notice) for such maximum number of the shares (being any of them, but not in any event more than the total number of shares under offer) as he shall specify in such application.
- (f) If any member or members shall within the period of 21 days of the date of despatch of the offer notice apply for all or (except as otherwise provided in the transfer notice) any of the shares referred to in the transfer notice the directors shall allocate such shares (or so many of them as may be applied for) to or amongst those of the members as applied for them in the same proportion as nearly as may be to the number of shares that each member has applied for provided that no member shall be obliged to take more than the maximum number of shares specified by him. If any shares shall not be capable without fraction of being allocated amongst the members in proportion to the number of shares for which they applied pursuant to this clause 7.1 those shares shall be rounded to the nearest whole number and allocated at the directors' discretion.

- (g) The company shall immediately give notice in writing of any allocations made pursuant to this clause 7.1 ("allocation notice") to the vendor and to the persons to whom the shares have been allocated and shall specify in such allocation notice the place and time (not being earlier than fourteen (14) and not later than twenty eight (28) days after the despatch of the allocation notice) at which the sale of the shares so allocated shall be completed.
- (h) The vendor shall be bound (on payment of the purchase price due in respect of the shares) to transfer the shares comprised in an allocation notice to the person(s) named in the notice as purchaser(s) at the time and place specified and if in any case the vendor having become so bound makes default in transferring any shares the company may receive the purchase price on his behalf and may authorise some person to execute the transfer of such shares in favour of the purchaser. The company shall immediately pay the purchase price into a separate bank account in the company's name and shall hold the purchase price in trust for the vendor.
- (i) If any of the shares specified in the transfer notice shall not have been purchased by the company or allocated by the directors in an allocation notice (whether by reason of the fact that neither the company nor any other person is willing to purchase those shares or for any other reason) the vendor shall be at liberty but subject nevertheless to the provisions of sub-clause 7.1(j) below to transfer all or any such shares which have not been so purchased or allocated to any person at any price but provided always that the directors may resolve that the company may subject to and in accordance with the provisions of Chapter VII of Part V of the Companies Act 1985 as soon as practicable purchase all the unsold shares specified in the transfer notice at the price specified in the transfer notice and such notice shall be binding upon the company and upon the vendor who shall respectively take such steps as are necessary and within their power for carrying such a purchase into effect.
- (j) The directors shall not register any transfer of any shares (whether or not it is a fully paid share) other than a transfer made pursuant to or permitted by sub-clauses 7.1(a) to 7.1(i).

- (k) In the case of a transfer of any share whether or not it is a fully paid share pursuant to or permitted by sub-clause 7.1(i) (and without assigning any reasons therefore) the directors may in their absolute discretion decline to register any such transfer.
- (l) Except in the case of a transfer of shares expressly authorised by clause 8 herein, any member dying or being adjudicated bankrupt or (in the case of a company) going into liquidation shall be deemed to have served a transfer notice at the time of his death or adjudication or commencement of the liquidation of directorship as the case may be in respect of his or its entire shareholding in the company. Subject to the aforesaid the provisions of sub-clauses 7.1(a) to 7.1(k) (inclusive) shall apply mutatis mutandis.

7.2 For the purposes of clauses 7 and 8, shares in the company shall be valued according to the following mechanism (the "share value mechanism"):

$$\frac{A \times \frac{100}{90}}{B} \times 100 = V$$

WHERE:-

A = the dividend of the company as set out in the latest annual accounts of the company.

B = the average gross redemption yield on medium term gilts 5-15 years or such other comparator as the directors may from time to time determine as being the most appropriate and reasonable comparator in all the circumstances.

V = value of a share in the company for the purposes of clauses 7 and 8.

## 8. TRANSMISSION OF SHARES

Subject always to clause 7.1(k) the personal representatives of a deceased member may transfer shares registered in his name as sole holder or as sole surviving joint holder to any relative of the deceased member becoming entitled to such shares under the will or on the intestacy of the deceased member provided that such shares shall not exceed 10% of the company's

issued share capital nor account for more than 10% of the voting rights at general meetings of the company at date of transfer. For the foregoing purposes 'relative' means and includes either parent and the children and remoter issue (whether natural or adopted) over the age of 18 years of either parent of the deceased member, and any wife, widow, husband or widower of any such parent, child or remoter issue, or of the member or deceased member himself or herself.

## **9. UNTRACED MEMBERS**

Whenever a majority of the directors certify in writing that there is in their opinion reason to believe that any shares of the company are held by a person who is untraceable the directors may by notice in writing addressed to the holder of the shares to his last known address require him to communicate with the company and unless within 4 weeks of the date of such notice such a communication is received by the company from the holder the directors may sell the shares of such holder and may authorise any officer of the company to execute a transfer of the shares so sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer and he shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale. The company shall retain the proceeds of sale of such shares as trustee for the original holder until claimed by such holder provided that until so claimed the company shall be entitled to use the same for the company's purposes. No interest shall be payable by the company on or in respect of such proceeds of sale and if the same are not claimed within 3 years of the date of sale of the shares such proceeds of sale shall be forfeited to and vest in the company absolutely. The sale price of any shares sold under the provisions of this article shall be calculated in accordance with the share value mechanism set out in clause 7.2.

## **10. ALTERATION OF SHARE CAPITAL**

10.1 The company may by ordinary resolution –

- (a) increase its share capital by new shares of such amount as the resolution prescribes;
- (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (c) subject to the provisions of the Act, sub-divide its shares, or any of them, into shares of smaller amount and the resolution may determine that, as between the shares resulting from the sub-division, any of them may have any preference or advantage as compared with the others; and
- (d) cancel shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

10.2 Whenever as a result of a consolidation of shares any members would become entitled to fractions of a share, the directors may, on behalf of those members, sell the shares representing the fractions for the best price reasonably obtainable to any person (including, subject to the provisions of the Act, the company) and distribute the net proceeds of sale in due proportion among those members, and the directors may authorise some person to execute an instrument of transfer of the shares to, or in accordance with the directions of, the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale.

10.3 Subject to the provisions of the Act, the company may by special resolution reduce its share capital, any capital redemption reserve and any share premium account in any way.

## **11. PURCHASE OF OWN SHARES**

11.1 Subject to the provisions of the Act, the company may purchase its own shares (including any redeemable shares) and, if it is a private company,



make a payment in respect of the redemption or purchase of its own shares otherwise than out of distributable profits of the company or the proceeds of a fresh issue of shares.

## **12 GENERAL MEETINGS**

- 12.1 All general meetings other than annual general meetings shall be called extraordinary general meetings.
- 12.2 The directors may call general meetings and, on the requisition of members pursuant to the provisions of the Act, shall forthwith proceed to convene an extraordinary general meeting for a date not later than eight weeks after receipt of the requisition. If there are not within the United Kingdom sufficient directors to call a general meeting, any five members of the company whose combined shareholding is not less than 10% of the issued ordinary share capital of the company from time to time may call a general meeting.

## **13. NOTICE OF GENERAL MEETINGS**

- 13.1 An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or a resolution appointing a person as a director shall be called by at least twenty-one clear days' notice. 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 in nominal value of the shares giving that right.

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.

Subject to the provisions of the articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors.

- 13.2 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.

#### **14. PROCEEDINGS AT GENERAL MEETINGS**

- 14.1 No business shall be transacted at any meeting unless a quorum is present. Five persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporate body, shall be a quorum.
- 14.2 If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the directors may determine.
- 14.3 The chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the meeting, but if neither the chairman nor such other director (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the directors present shall elect one of their number to be chairman and, if there is only one director present and willing to act, he shall be chairman.
- 14.4 If no director is willing to act as chairman, or if no director is present within fifteen minutes after the time appointed for holding the meeting,

the members present and entitled to vote shall choose one of their number to be chairman.

14.5 A director shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the company.

14.6 The chairman may, with the consent of a 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 an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.

14.7 A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded –

- (a) by the chairman; or
- (b) by at least two members having the right to vote at the meeting; or
- (c) by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (d) by a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right;

and a demand by a person as proxy for a member shall be the same as a demand by the member.

14.8 Unless a poll is duly demanded a declaration by the chairman 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 minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

- 14.9 The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
- 14.10 A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 14.11 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall be entitled to a casting vote in addition to any other vote he may have.
- 14.12 A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman directs not being more than thirty days after the poll is demanded. 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 the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
- 14.13 No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.
- 14.14 A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present shall be as effectual as if it had

been passed at a general meeting duly convened and held and may consist of several instruments in the like form each executed by or on behalf of one or more members.

## **15. VOTES OF MEMBERS**

- 15.1 Subject to any rights or restrictions attached to any shares, on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative, not being himself a member entitled to vote, shall have one vote and on a poll every member shall have one vote for every share of which he is the holder.
- 15.2 In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and seniority shall be determined by the order in which the names of the holders stand in the register of members.
- 15.3 A member in respect of whom an order has been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, curator bonis or other person authorised in that behalf appointed by that court, and any such receiver, curator bonis or other person may, on a poll, vote by proxy. Evidence to the satisfaction of the directors of the authority of the person claiming to exercise the right to vote shall be deposited at the office, or at such other place as is specified in accordance with the articles for the deposit of instruments of proxy, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in default the right to vote shall not be exercisable.
- 15.4 No member shall vote at any general meeting or at any separate meeting of the holders of any class of shares in the company, either in person or by proxy, in respect of any share held by him unless all moneys presently payable by him in respect of that share have been paid.



PLC/Limited  
I/We, of , being a member/members of the above-named  
company, hereby appoint of , or failing him,  
of , as my/our proxy to vote in my/our name[s] and on  
my/our behalf at the annual/extraordinary general meeting of the  
company to be held on 20 , and at any adjournment thereof.

This form is to be used in respect of the resolutions mentioned below  
as follows:

Resolution No. 1 \*for \*against  
Resolution No. 2 \*for \*against.

\* Strike out whichever is not desired.

Unless otherwise instructed, the proxy may vote as he thinks fit or  
abstain from voting.

Signed this day of 20 .'

15.9 The instrument appointing a proxy and any authority under which it is  
executed or a copy of such authority certified notarially or in some other  
way approved by the directors may –

- (a) be deposited at the office or at such other place within the United  
Kingdom as is specified in the notice convening the meeting or in  
any instrument of proxy sent out by the company in relation to 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
- (b) in the case of a poll taken more than 48 hours after it is demanded,  
be deposited as aforesaid after the poll has been demanded and  
not less than 24 hours before the time appointed for the taking of  
the poll; or

- (c) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the secretary or to any director;

and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid.

15.10 A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the company at the office or at such other place at which the instrument of proxy was duly deposited before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

15.11 If for any reason any shares in the capital of the company are suspended and the member holding such shares is not permitted to exercise any votes in respect of those shares in a general meeting of the company the voting entitlement of the other members in respect of any resolution at a general meeting of the company shall be reduced pro-rata by the number of such shares.

## **16. NUMBER AND QUALIFICATION OF DIRECTORS**

16.1 The number of directors shall not be less than five and not more than ten.

16.2 Each and every director must be a member of a Christian Church, as defined, at the absolute discretion of the directors.

## **17. ALTERNATE DIRECTORS**

17.1 Any director (other than an alternate director) may appoint any other director, or any other person approved by resolution of the directors and willing to act, to be an alternate director and may remove from office an alternate director so appointed by him.



- 17.2 An alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member, to attend and vote at any such meeting at which the director appointing him is not personally present, and generally to perform all the functions of his appointor as a director in his absence but shall not be entitled to receive any remuneration from the company for his services as an alternate director. But it shall not be necessary to give notice of such a meeting to an alternate director who is absent from the United Kingdom.
- 17.3 An alternate director shall cease to be an alternate director if his appointor ceases to be a director; but, if a director retires by rotation or otherwise but is reappointed or deemed to have been reappointed at the meeting at which he retires, any appointment of an alternate director made by him which was in force immediately prior to his retirement shall continue after his reappointment.
- 17.4 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.
- 17.5 Save as otherwise provided in the 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 appointing him.

## **18. POWERS OF DIRECTORS**

- 18.1 Subject to the provisions of the Act, the memorandum and the articles and to any directions given by special resolution, the business of the company shall be managed by the directors who may exercise all the powers of the company. No alteration of the memorandum or articles and no such direction shall invalidate any prior act of the directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this regulation shall

not be limited by any special power given to the directors by the articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.

- 18.2 The directors may, by power of attorney or otherwise, appoint any person to be the agent of the company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers.

## **19. BORROWING POWERS**

- 19.1 The directors may exercise all the powers of the company to borrow money of unlimited amount and upon such terms and in such manner as they think fit and subject (in the case of any security convertible into shares) to section 80, 80A and 379A of the Act to grant any mortgage, charge or security over its undertaking, property and uncalled capital, or any part thereof and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the company or of any third party.

## **20. DELEGATION OF DIRECTORS' POWERS**

- 20.1 The directors may delegate any of their powers to any committee consisting of one or more directors. They may also delegate to any managing director or any director holding any other executive office such of their powers as they consider desirable to be exercised by him. 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 and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.

## 21. APPOINTMENT AND RETIREMENT OF DIRECTORS

- 21.1 At the first annual general meeting all the directors shall retire from office, and at every subsequent annual general meeting one-third of the directors who are subject to retirement by rotation or, if their number is not three or a multiple of three, the number nearest to one-third shall retire from office; but, if there is only one director who is subject to retirement by rotation, he shall retire.
- 21.2 Subject to the provisions of the Act, the directors to retire by rotation shall be those who have been longest in office since their last appointment or reappointment, but as between persons who became or were last reappointed directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.
- 21.3 If the company, at the meeting at which a director retires by rotation, does not fill the vacancy the retiring director shall, if willing to act, be deemed to have been reappointed unless at the meeting it is resolved not to fill the vacancy or unless a resolution for the reappointment of the director is put to the meeting and lost.
- 21.4 No person other than a director retiring by rotation shall be appointed or reappointed a director at any general meeting unless –
- (a) he is recommended by the directors; or
  - (b) not less than fourteen nor more than thirty-five clear days before the date appointed for the meeting, notice executed by a member qualified to vote at the meeting has been given to the company of the intention to propose that person for appointment or reappointment stating the particulars which would, if he were so appointed or reappointed, be required to be included in the company's register of directors together with notice executed by that person of his willingness to be appointed or reappointed.
- 21.5 Not less than seven nor more than twenty-eight clear days before the date appointed for holding a general meeting notice shall be given to all who are entitled to receive notice of the meeting of any person (other than a director retiring by rotation at the meeting) who is recommended by the

directors for appointment or reappointment as a director at the meeting or in respect of whom notice has been duly given to the company of the intention to propose him at the meeting for appointment or reappointment as a director. The notice shall give the particulars of that person which would, if he were so appointed or reappointed, be required to be included in the company's register of directors.

- 21.6 Subject as aforesaid, the company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director and may also determine the rotation in which any additional directors are to retire.
- 21.7 The directors may appoint a person who is willing to act as a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed the number fixed by these articles as the maximum number of directors. A director so appointed shall hold office only until the next following annual general meeting and shall not be taken into account in determining the directors who are to retire by rotation at the meeting. If not reappointed at such annual general meeting, he shall vacate office at the conclusion thereof.
- 21.8 Subject as aforesaid, a director who retires at an annual general meeting may, if willing to act, be reappointed. If he is not reappointed, he shall retain office until the meeting appoints someone in his place, or if it does not do so, until the end of the meeting.

## **22. DISQUALIFICATION AND REMOVAL OF DIRECTORS**

- 22.1 The office of a director shall be vacated if –
- (a) he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or
  - (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
  - (c) he is, or may be, suffering from mental disorder and either –

- (i) 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
- (ii) 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
- (d) he resigns his office by notice to the company; or
- (e) 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.
- (f) he ceases to be a member of a Christian Church

## **23. REMUNERATION OF DIRECTORS**

- 23.1 The directors shall be entitled to such remuneration as the company may by ordinary resolution determine and, unless the resolution provides otherwise, the remuneration shall be deemed to accrue from day to day.

## **24. DIRECTORS' EXPENSES**

- 24.1 The directors may be paid all travelling, hotel, and other expenses properly incurred by them in connection with their attendance at meetings of directors or committees of directors or general meetings or separate meetings of the holders of any class of shares or of debentures of the company or otherwise in connection with the discharge of their duties.

## **25. DIRECTORS' APPOINTMENTS AND INTERESTS**

25.1 Subject to the provisions of the Act, the directors may appoint one or more of their number to the office of managing director or to any other executive office under the company and may enter into an agreement or arrangement with any director for his employment by the company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement or arrangement may be made upon such terms as the directors determine and they may remunerate any such director for his services as they think fit. Any appointment of a director to an executive office shall terminate if he ceases to be a director but without prejudice to any claim to damages for breach of the contract of service between the director and the company. A managing director and a director holding any other executive office shall not be subject to retirement by rotation.

25.2 Subject to the provisions of the Act, and provided that he has disclosed to the chief executive of the company the nature and extent of any material interest of his, a director notwithstanding his office –

- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise interested;
- (b) may be a director or other officer of, or employed by, or 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 otherwise interested; and
- (c) shall not, by reason of his office, be accountable to the company for any benefit which he derives from any such office 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.

25.3 For the purposes of article 85 table A in the companies (table A to F) regulations:-

- (a) a general notice given 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; and
- (b) 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.

## **26. DIRECTORS' GRATUITIES AND PENSIONS**

- 26.1 The directors may provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any director who has held but no longer holds any executive office or employment with the company or with any body corporate which is or has been a subsidiary of the company or a predecessor in business of the company or of any such subsidiary, and for any member of his family (including a spouse and a former spouse) or any person who is or was dependent on him, and may (as well before as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit.

## **27. PROCEEDINGS OF DIRECTORS**

- 27.1 Subject to the provisions of the articles, the directors may regulate their proceedings as they think fit. A director may, and the secretary at the request of a director shall, call a meeting of the directors. It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the chairman shall have a second or casting vote. A director who is also an alternate director

shall be entitled in the absence of his appointor to a separate vote on behalf of his appointor in addition to his own vote.

- 27.2 The quorum for the transaction of the business of the directors may be fixed by the directors and unless so fixed at any other number shall be two. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum.
- 27.3 The continuing directors or a sole continuing director may act notwithstanding any vacancies in their number, but, if the number of directors is less than the number fixed as the quorum, the continuing directors or director may act only for the purpose of filling vacancies or of calling a general meeting.
- 27.4 The directors may appoint one of their number to be the chairman of the board of directors and may at any time remove him from that office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he is present. But if there is no director holding that office, or if the director holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the directors present may appoint one of their number to be chairman of the meeting.
- 27.5 All acts done by a meeting of directors, or of a committee of directors, or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.
- 27.6 A resolution in writing signed by all the directors entitled to receive notice of a meeting of directors or of a committee of directors shall be as valid and effectual as if it had been passed at a meeting of directors or (as the case may be) a committee of directors duly convened and held and may consist of several documents in the like form each signed by one or more directors; but a resolution signed by an alternate director need not



also be signed by his appointor and, if it is signed by a director who has appointed an alternate director, it need not be signed by the alternate director in that capacity.

- 27.7 At any meeting of the directors or of any committee of the directors subject to disclosing his interest therein a director may vote on any resolution notwithstanding that it in anyway concerns or relates to a matter which he has, directly or indirectly any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relation to any such resolutions aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.
- 27.8 Any director or member of a committee of the directors may participate in a meeting of the directors or such committee by means of conference telephone or other means of telephone radio or televisual communication whereby all the persons participating in the meeting can hear each other and any director or member of a committee participating in such a meeting will be deemed to be present in person at such meeting.

## **28. SECRETARY**

- 28.1 Subject to the provisions of the Act, the secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them.

## **29. MINUTES**

- 29.1 The directors shall cause minutes to be made in books kept for the purpose –
- (a) of all appointments of officers made by the directors; and
  - (b) of all proceedings at meetings of the company, of the holders of any class of shares in the company, and of the directors, and of committees of directors, including the names of the directors present at each such meeting.

**30. COMPANY SEAL**

- 30.1 The company shall not be required to, but may, at the discretion of the directors, keep a common seal. If such a seal is kept, it shall only be used by the authority of the directors, or of a committee of the directors authorised by the directors, and the directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and the secretary or a second director.

**31. DIVIDENDS**

- 31.1 Subject to the provisions of the Act, the company may by ordinary resolution declare dividends in accordance with the respective rights of the members, but no dividend shall exceed the amount recommended by the directors.
- 31.2 Subject to the provisions of the Act, the directors may pay interim dividends if it appears to them that they are justified by the profits of the company available for distribution. If the share capital is divided into different classes, the directors may pay interim dividends on shares which confer deferred or non-preferred rights with regard to dividend as well as on shares which confer preferential rights with regard to dividend, but no interim dividend shall be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear. The directors may also pay at intervals settled by them any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment. Provided the directors act in good faith they shall not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on any shares having deferred or non-preferred rights.
- 31.3 Except as otherwise provided by the rights attached to shares, all dividends shall be declared and paid according to the amounts paid up on the shares on which the dividend is paid. All dividends shall be apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the

dividend is paid; but, if any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.

- 31.4 A general meeting declaring a dividend may, upon the recommendation of the directors, direct that it shall be satisfied wholly or partly by the distribution of assets and, where any difficulty arises in regard to the distribution, the directors may settle the same and in particular may issue fractional certificates and fix the value for distribution of any assets and may determine that cash shall be paid to any member upon the footing of the value so fixed in order to adjust the rights of members and may vest any assets in trustees.
- 31.5 Any dividend or other moneys payable in respect of a share may be paid by cheque sent by post to the registered address of the person entitled or, if two or more persons are the holders of the share or are jointly entitled to it by reason of the death or bankruptcy of the holder, to the registered address of that one of those persons who is first named in the register of members or to such person and to such address as the person or persons entitled may in writing direct. Every cheque shall be made payable to the order of the person or persons entitled or to such other person as the person or persons entitled may in writing direct and payment of the cheque shall be a good discharge to the company. Any joint holder or other person jointly entitled to a share as aforesaid may give receipts for any dividend or other moneys payable in respect of the share.
- 31.6 No dividend or other moneys payable in respect of a share shall bear interest against the company unless otherwise provided by the rights attached to the share.
- 31.7 Any dividend which has remained unclaimed for twelve years from the date when it became due for payment shall, if the directors so resolve, be forfeited and cease to remain owing by the company.

### **32. ACCOUNTS**

- 32.1 No member shall (as such) 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 directors or by ordinary resolution of the company.

### **33. CAPITALISATION OF PROFITS**

- 33.1 The directors may with the authority of an ordinary resolution of the company –

- (a) subject as hereinafter provided, resolve to capitalise any undivided profits of the company not required for paying any preferential dividend (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;
- (b) appropriate the sum resolved to be capitalised to the members who would have been entitled to it if it were distributed by way of dividend and in the same proportions and apply such sum on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by them respectively, or in paying up in full unissued shares or debentures of the company of a nominal amount equal to that sum, and allot the shares or debentures credited as fully paid to those members, or as they may direct, in those proportions, or partly in one way and partly in the other: but the share premium account, the capital redemption reserve, and any profits which are not available for distribution may, for the purposes of this regulation, only be applied in paying up unissued shares to be allotted to members credited as fully paid;
- (c) make such provision by the issue of fractional certificates or by payment in cash or otherwise as they determine in the case of

shares or debentures becoming distributable under this regulation in fractions; and

- (d) 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 to which they are entitled upon such capitalisation, any agreement made under such authority being binding on all such members.

### **34. NOTICES**

- 34.1 Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of the directors need not be in writing.
- 34.2 The company may give any notice to a member either personally or by sending it by post in a prepaid envelope addressed to the member at his registered address or by leaving it at that address. In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders. A member whose registered address is not within the United Kingdom and who gives to the company an address within the United Kingdom at which notices may be given to him shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the company.
- 34.3 A member present, either in person or by proxy, at any meeting of the company or of the holders of any class of shares in the company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.
- 34.4 Every person who becomes entitled to a share shall be bound by any notice in respect of that share which, before his name is entered in the

register of members, has been duly given to a person from whom he derives his title.

34.5 Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted.

34.6 A notice may be given by the company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending or delivering it, in any manner authorised by the articles for the giving of notice to a member, addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt or by any like description at the address, if any, within the United Kingdom supplied for that purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.

### **35. WINDING UP**

35.1 If the company shall be wound up, any surplus assets after payment of all the company's liabilities and expenses of winding up shall be applied in repayment of the amount paid on the shares of the company and the residue shall be disposed of in accordance with the directions of the Methodist Conference.

### **36. INDEMNITY**

36.1 Every director, officer or official of the company shall be indemnified out of the funds of the company or the proceeds of any insurance policy effected by the company for such purpose against all costs charges losses expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto.

\*Adopted by special resolution of the company passed on 6<sup>th</sup> April 2005