

reference to a numbered “**Model Article**” is a reference to that article of the Model Articles;

ordinary resolution: has the meaning given in section 282 of the Act;

secretary: means the secretary of the Company and any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary;

special resolution: has the meaning given in section 283 of the Act;

subsidiary: has the meaning given in section 1159 of the Act;

writing: means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

1.2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles.

1.3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.

1.4 A reference in these Articles to an **article** is a reference to the relevant article of these Articles unless expressly provided otherwise.

1.5 Unless expressly provided otherwise, a reference to a statute or statutory provision shall include any subordinate legislation from time to time made under that statute or statutory provision.

1.6 Any word following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

1.7 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles.

1.8 The following Model Articles shall not apply to the Company:

- (a) 2 (Liability of Members);
- (b) 8 (Unanimous decisions);
- (c) 9(1) and (3) (Calling a directors’ meeting);
- (d) 11(2) and (3) (Quorum for directors’ meeting);
- (e) 13 (Casting vote);
- (f) 14 (1), (2), (3) and (4) (Conflicts of interest);
- (g) 17(2) (Methods of appointing directors);
- (h) 18 (Termination of director’s appointment);
- (i) 21 (Applications for membership);
- (j) 30(2) (Poll votes);
- (k) 31(1)(d) (Content of proxy notices);
- (l) 35 (Company seals);
- (m) 38 (Indemnity);
- (n) 39 (Insurance).

1.9 Model Article 3 (Directors’ general authority) shall be amended by the insertion of the words “in accordance with its objects” after the words “the management of the Company’s business”.

1.10 Model Article 20 shall be amended by the insertion of the words “(including alternate directors) and the secretary” before the words “properly incur”.

2. OBJECTS

The objects for which the Company is established are to:

- (a) Support the use enjoyment and maintenance of vehicles manufactured by Clement Talbot Ltd at the Barlby Road factory, up to and including 1935, and those vehicles designed by Georges Roesch up to 1938 and facilitate the availability of

parts, spares and accessories required for the restoration, maintenance and use of members' such vehicles;

- (b) Research acquire and maintain ephemera, documents and technical material relating to Clement Talbot Ltd their products, designers, suppliers and agents;
- (c) Provide information and advice relating to the aforementioned;
- (d) Promote and hold, either alone or jointly with any other organisation, club or persons, meetings and other events, for training, instruction or demonstration, dinners and other entertainments.

3. POWERS

In pursuance of the objects set out in article 2, the Company has the power to:

- (a) purchase take on lease or in exchange, hire or otherwise acquire real or personal property and 'rights or privileges' and to construct, maintain and alter buildings or erections;
- (b) sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Company;
- (c) undertake and execute any charitable trusts which may lawfully be undertaken by the Company;
- (d) borrow or raise money on such terms and on such security as may be thought fit;
- (e) invest the moneys of the Company not immediately required for its purposes in or upon such investments, securities or property as may be thought fit from time to time;
- (f) establish and support or aid in the establishment and support of any charitable associations or institutions and to subscribe or guarantee money for charitable purposes;
- (g) contract hire and employ all classes of persons considered necessary for the purposes of the Company and to pay them and other persons in return for services rendered to the Company, salaries, charges, wages and pensions;
- (h) establish, promote or assist in establishing or promoting, and to subscribe to, or become a member of, any other associations or clubs whose objects are similar or in parts similar to the objects of the Company, or the establishment or promotion of which may be of benefit to the Company provided that no subscription may be paid to any other association or club out of funds of the Company, except bona fide in furtherance of the objects of the Company;
- (i) do all such other lawful things as are incidental to the attainment or furtherance of the said objects or any of them;
- (j) do such things as the directors consider to be in the best interests of the Company;
- (k) subject to articles 4 and 28 purchase and maintain insurance for the benefit of all officers of the Company against any liability incurred by them in respect of any act or omission (actual or purported) in the discharge of their duties in relation to the Company, and to such extent as may be permitted by law or otherwise to indemnify or exempt them from any such liability; and
- (l) do all such other lawful things as are incidental or conducive to the pursuit or to the attainment of any of the objects set out in article 2.

4. INCOME

4.1 The income and property of the Company from wherever derived shall be applied solely in promoting the Company's objects.

4.2 No distribution shall be paid or capital otherwise returned to the Members in cash or otherwise. Nothing in these Articles shall prevent any payment in good faith by the Company of:

- (a) reasonable and proper remuneration to any Member, officer or servant of the Company for any services rendered to the Company;
- (b) any interest on money lent by any Member or any director Alternate Director or secretary at a reasonable and proper rate;
- (c) reasonable and proper rent for premises demised or let by any Member or director Alternate Director or secretary; or
- (d) reasonable out-of-pocket expenses properly incurred by any director Alternate Director or secretary.

5. WINDING UP

On the winding-up or dissolution of the Company, after provision has been made for all its debts and liabilities, any assets or property that remains available to be distributed or paid, shall not be paid or distributed to the Members (except to a Member that qualifies under this Article) but shall be transferred to another body (charitable or otherwise) with objects similar to those of the Company. Such body to be determined by resolution of the Members at or before the time of winding up or dissolution and, subject to any such resolution of the Members, may be made by resolution of the directors at or before the time of winding up or dissolution.

6. GUARANTEE

The liability of each Member is limited to £1, being the amount that each Member undertakes to contribute to the assets of the Company in the event of its being wound up while he is a Member or within one year after he ceases to be a Member, for

- (a) payment of the Company's debts and liabilities contracted before he ceases to be a Member,
- (b) payment of the costs, charges and expenses of the winding up, and
- (c) adjustment of the rights of the contributories among themselves.

DIRECTORS

7. UNANIMOUS DECISIONS

7.1 A decision of the directors is taken in accordance with this article when all Eligible Directors indicate to each other by any means that they share a common view on a matter.

7.2 Such a decision may take the form of a resolution in writing, where each Eligible Director has signed one or more copies of it, or to which each Eligible Director has otherwise indicated agreement in writing.

7.3 A decision may not be taken in accordance with this article if the Eligible Directors would not have formed a quorum at such a meeting.

8. CALLING A DIRECTORS' MEETING

8.1 Any director may call a directors' meeting by giving not less than 15 Business Days' notice of the meeting (or such lesser notice as all the directors may agree) to the directors or by authorising the secretary (if any) to give such notice.

8.2 Notice of a directors' meeting shall be given to each director in writing.

8.3 A director who is absent from the UK and who has no registered address in the UK shall not be entitled to notice of the directors' meeting.

9. DIRECTORS' MEETINGS

9.1 Subject to Article 9.2, the quorum for the transaction of business at a meeting of directors is any three Eligible Directors.

9.2 (1) Subject to the articles, directors participate in a directors' meeting, or part of a directors' meeting, when:

(a) the meeting has been called and takes place in accordance with the articles, and

(b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

(2) In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other.

(3) If all the directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

9.3 If the numbers of votes for and against a proposal at a meeting of directors are equal, the chairman or other director chairing the meeting has a casting vote *SAVE THAT* this articles 9.3 shall not apply in respect of a particular meeting (or part of a meeting) if, in accordance with the Articles, the chairman or other director is not an Eligible Director for the purposes of that meeting (or part of a meeting)

9.4 For the purposes of any meeting (or part of a meeting) held pursuant to *Article 11*, to authorise a Conflict, if there is only one Eligible Director in office other than the Interested Director(s), the quorum for such meeting (or part of a meeting) shall be one Eligible Director.

9.5 If the total number of directors in office for the time being is less than the quorum required, the directors must not take any decision other than a decision:

(a) to appoint further directors; or

(b) to call a general meeting so as to enable the Members to appoint further directors.

10. APPOINTMENT AND RETIREMENT OF DIRECTORS

10.1 Any person who is willing to act as a Director, and who is permitted by law to do so, may be appointed to be a Director by:

- (a) ordinary resolution; or
- (b) by resolution of the Directors.

10.2 The maximum number of Directors is 8 and the appointment of a Director must not cause that number to be exceeded.

10.3 At every annual general meeting the following Directors shall retire from office, but may, subject to this article 10, offer themselves for reappointment by the Members:

- (a) one-third, or, if their number is not divisible by three, the number nearest to one-third, of the Directors who are to retire by rotation under article 10.4; and
- (b) any Director appointed under article 10.1(b) since the previous annual general meeting.

10.4 The Directors to retire by rotation shall be those who have been longest in office since their last appointment or reappointment. As between persons who were appointed or last reappointed on the same day, those to retire shall (unless they agree otherwise among themselves) be determined by drawing lots. A Director appointed under article 10.1(b) shall not be taken into account in determining the Directors who are to retire by rotation.

10.5 The Directors shall publish in the Club's periodical in January of each year (or publish in such other way to reach all Members as they shall decide in the event that no periodical is issued in the month of January in any year and provided that any such publication whether periodical or otherwise may be in electronic form) nomination slips for the appointment by Members of directors to be appointed at the next following annual general meeting, such nominations to be made in such manner as the Directors may direct to an independent scrutineer (meaning a person other than a Director) appointed by the Directors.

10.6 Other than a Director retiring under article 10.3(a), no person may be appointed a Director at any general meeting unless:

- (a) that person is subject to re-election having been appointed under article 10.3(b); or
- (b) not less than 35 clear days before the date of the meeting, the Company has received a nomination pursuant to article 10.5.

10.7 The appointment of Directors to fill any vacancies arising at the Annual General Meeting in each year shall be made as follows:

- (a) at the beginning of each calendar year Members shall be given notice in writing requiring the name of any person they wish to nominate to be appointed as a Director, such nominations to be received by the Company no later than 31st January in that year and to be signed by the Member making the nomination and the nominee (which may be the same person);
- (b) in the event that the number of nominations under article 10.7(a) is equal to or less than the number of vacancies such persons shall each be deemed to be appointed a Director such appointment to be effective from the close of the following Annual General Meeting; but
- (c) in the event that the number of nominations under article 10.7(a) is greater than the number of vacancies a ballot paper listing the names of those persons nominated shall be sent to all Members requiring the return of such ballot papers duly completed by such date as the ballot paper shall specify and the persons appointed as Directors shall be number of nominees with the highest number of votes in such ballot equal to the number of vacancies. Such persons shall each be deemed to be appointed a Director with effect from the close of the following Annual General Meeting; and
- (d) the Members shall, prior to the next Annual General Meeting, be notified in writing of the persons appointed as Directors.

10.8 If a Director is required to retire at an annual general meeting by a provision of the Articles the retirement shall take effect upon the conclusion of the meeting.

10.9 If the numbers of votes for and against a proposal at a meeting of directors are equal, the chairman or other director chairing the meeting does not have a casting vote.

10.10 Article 10.1 shall not apply in respect of a particular meeting (or part of a meeting) if, in accordance with the Articles, the chairman or other director is not an Eligible Director for the purposes of that meeting (or part of a meeting).

10.11 A person ceases to be a Director as soon as:

- (a) that person ceases to be a Director by virtue of any provision of the Companies Act 2006 or is prohibited from being a Director by law;
- (b) a bankruptcy order is made against that person;
- (c) a composition is made with that person's creditors generally in satisfaction of that person's debts;
- (d) a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than six months;
- (e) notification is received by the Company from the Director that the Director is resigning from office and such resignation has taken effect in accordance with its terms;
- (f) an ordinary resolution is passed by the Company in general meeting removing the Director from office; or
- (g) the Director ceases to be a Member.

11. DIRECTORS' CONFLICTS OF INTEREST

11.1 The directors may, in accordance with the requirements set out in this article, authorise any Conflict proposed to them by any director which would, if not authorised, involve a director (an **Interested Director**) breaching his duty to avoid conflicts of interest under section 175 of the Act.

11.2 Any authorisation under this Article 11 shall be effective only if:

- (a) to the extent permitted by the Act, the matter in question shall have been proposed by any director for consideration in the same way that any other matter may be proposed to the directors under the provisions of these Articles;
- (b) any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director; and
- (c) the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's vote had not been counted.

11.3 Any authorisation of a Conflict under this Article 11 may (whether at the time of giving the authorisation or subsequently):

- (a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;
- (b) provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the directors or otherwise) related to the Conflict;
- (c) provide that the Interested Director shall or shall not be an Eligible Director in respect of any future decision of the directors in relation to any resolution related to the Conflict;
- (d) impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the directors think fit;
- (e) provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a director of the Company) information that is confidential to a third party, he shall not be obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence; and
- (f) permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the directors and be excused from reviewing papers prepared by, or for, the directors to the extent they relate to such matters.

11.4 Where the directors authorise a Conflict, the Interested Director shall be obliged to conduct himself in accordance with any terms and conditions imposed by the directors in relation to the Conflict

11.5 The directors may revoke or vary such authorisation at any time, but this shall not affect anything done by the Interested Director prior to such revocation or variation in accordance with the terms of such authorisation.

11.6 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors in accordance with these Articles or by the Company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

11.7 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act, and provided he has declared the nature and extent of his interest in accordance with the requirements of the Act, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company:

(a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;

(b) shall be an Eligible Director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such existing or proposed transaction or arrangement in which he is interested;

(c) shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of such existing or proposed transaction or arrangement in which he is interested;

(d) may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director;

(e) may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested; and

(f) shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act.

12. RECORDS OF DECISIONS TO BE KEPT

Where decisions of the directors are taken by electronic means, such decisions shall be recorded by the directors in permanent form, so that they may be read with the naked eye.

13. NUMBER OF DIRECTORS

Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be more than 8 nor be less than three.

14. DEATH OR BANKRUPTCY OF SOLE MEMBER DIRECTOR

In any case where a Member dies or becomes bankrupt and the Company has no Members and no directors a personal representative or trustee in bankruptcy of that Member has the right, by notice in writing, to appoint a natural person (including the appointor himself), who is willing to act and permitted to do so, to be a director of the Company.

15. APPOINTMENT AND REMOVAL OF ALTERNATE DIRECTORS

15.1 Any director (other than an alternate director) (**Appointor**) may appoint as an alternate any other Director, or any other Member approved by resolution of the directors, to:

(a) exercise that director's powers; and

(b) carry out that director's responsibilities,

in relation to the taking of decisions by the directors, in the absence of the Appointor.

15.2 Any appointment or removal of an alternate director must be effected by notice in writing to the Company signed by the Appointor, or in any other manner approved by the directors.

15.3 The notice must:

(a) identify the proposed alternate; and

(b) in the case of a notice of appointment, contain a statement signed by the proposed alternate that he is willing to act as the alternate of the director giving the notice.

16. RIGHTS AND RESPONSIBILITIES OF ALTERNATE DIRECTORS

16.1 An alternate director may act as alternate director to more than one director and has the same rights in relation to any decision of the directors as the Appointor.

16.2 Except as the Articles specify otherwise, alternate directors are:

- (a) deemed for all purposes to be directors;
- (b) liable for their own acts and omissions;
- (c) subject to the same restrictions as their Appointors; and
- (d) not deemed to be agents of or for their Appointors

and, in particular (without limitation), each 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.

16.3 A person who is an alternate director but not a director:

- (a) may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's Appointor is not participating);
- (b) may participate in a unanimous decision of the directors (but only if his Appointor is an Eligible Director in relation to that decision, but does not participate); and
- (c) shall not be counted as more than one director for the purposes of Article 9.1.

16.4 A director who is also an alternate director is entitled, in the absence of his Appointor(s), to a separate vote on behalf of each Appointor, in addition to his own vote on any decision of the directors (provided that an Appointor for whom he exercises a separate vote is an Eligible Director in relation to that decision), but shall not count as more than one director for the purposes of determining whether a quorum is present.

16.5 An alternate director may be paid expenses and may be indemnified by the Company to the same extent as if he were a director but shall not be entitled to receive any remuneration from the Company for serving as an alternate director except such part (if any) of the remuneration otherwise payable to the alternate's Appointor as the Appointor may by notice in writing to the Company from time to time direct.

17. TERMINATION OF ALTERNATE DIRECTORSHIP

An alternate director's appointment as an alternate (in respect of a particular Appointor) terminates:

- (a) when the alternate's Appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;
- (b) on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's Appointor, would result in the termination of the Appointor's appointment as a director;
- (c) on the death of the alternate's Appointor; or
- (d) when the alternate director's Appointor ceases to be a director for whatever reason.

18. SECRETARY

The directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the directors so decide, appoint a replacement, in each case by a decision of the directors.

19. CHANGE OF COMPANY NAME

The name of the Company may be changed by a special resolution of the Members or otherwise in accordance with the Act.

MEMBERS: BECOMING AND CEASING TO BE A MEMBER

20. MEMBERSHIP

20.1 The Company shall admit to Membership an individual or organisation which:

- (a) applies to the Company using the application process approved by the directors; and
- (b) is approved by the directors.

A letter shall be sent to each successful applicant confirming their Membership of the Company and the details of each successful applicant shall be entered into the Register of Members by the secretary.

20.2 The directors may in their absolute discretion decline to accept any application for Membership and need not give reasons for doing so.

20.3 The directors may prescribe criteria for Membership of the Company but shall not be obliged to accept persons

fulfilling those criteria as Members.

20.4 All Members must pay to the Company an annual, payable on 1st April in each year, subscription fee to be decided by the directors from time to time.

20.5 The directors may establish different classes of Members and set out the different rights and obligations for each class, with such rights and obligations recorded in the Register of Members.

21. TERMINATION OF MEMBERSHIP

21.1 When a Member dies or becomes bankrupt (if an individual) or goes into receivership, administrative receivership, administration, liquidation or other arrangement for the winding up of a company (if a company), the Membership shall automatically cease..

21.2 A Member may withdraw from Membership of the Company by giving 7 days' notice to the Company in writing and any person ceasing to be a Member shall be removed from the Register of Members.

22. EXPULSION OF MEMBER

22.1 The directors may terminate the Membership of any Member without his consent by giving the Member written notice if, in the reasonable opinion of the directors (acting by simple majority), the Member:

- (a) is guilty of conduct which has or is likely to have a serious adverse effect on the Company or bring the Company or any or all of the Members and directors into disrepute; or
- (b) has acted or has threatened to act in a manner which is contrary to the interests of the Company as a whole; or
- (c) has failed to observe the terms of these Articles and any Rules.

Following such termination, the Member shall be removed from the Register of Members.

22.2 The notice to the Member must give the Member the opportunity to be heard in writing or in person as to why his membership should not be terminated. The directors must consider any representations made by the Member and inform the Member of their decision following such consideration. There shall be no right to appeal from a decision of the directors to terminate the Membership of a Member.

22.3 A Member whose Membership is terminated under this Article shall not be entitled to a refund of any subscription or Membership fee and shall remain liable to pay to the Company any subscription or other sum owed by him.

DECISION MAKING BY MEMBERS

23. ANNUAL GENERAL MEETING and CALLING OF GENERAL MEETINGS

23.1 The directors may, whenever they think fit, and shall on requisition in accordance with the Companies Acts, proceed to convene a general meeting. Notice of a general meeting must be given in accordance with the Act save that at least 28 clear days' notice must be given for a general meeting other than a meeting called pursuant to article 23.7 or an annual general meeting and 21 clear days' for an annual general meeting.

23.2 The Company shall hold an annual general meeting each year, with not more than 15 months elapsing between successive annual general meetings.

23.3 Each notice calling an annual general meeting shall specify the meeting as such and each annual general meeting shall take place at such time and place as the Directors shall think fit.

23.4 The business at an annual general meeting shall include:

- (a) the consideration of the accounts, balance sheets, reports of the Directors and any auditors (if an auditor is required);
- (b) the retirement, appointment or re-appointment of Directors in accordance with article 10.1 to article 10.7; and
- (c) the appointment of any auditors (although the company shall not be required to have auditors unless required to do so by any statutory or regulatory requirement).

23.5 Subject to the Act, at any general meeting:

- (a) every Member who is present in person (or by proxy) shall on a show of hands have one vote; and

(b) every Member present in person (or by proxy) shall on a poll have one vote.

23.6 The quorum for any general meeting shall be 5% of Members present in person or by proxy.

23.7 (1) Members who represent at least 5% of the total voting rights of all Members having a right to vote at general meetings may require the directors to call a general meeting of the company. Such a request must state the general nature of the business to be dealt with at the meeting and may include the text of a resolution that may properly be moved and is intended to be moved at the meeting. A resolution may properly be moved at a meeting unless it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the company's constitution or otherwise), it is defamatory of any person, or it is frivolous or vexatious. A request may be in hard copy form or in electronic form and must be authenticated by the person or persons making it.

(2) If so requested the Directors must call a meeting within 21 days from the date on which they become subject to the requirement to be held on a date not more than 28 days after the date of the notice convening the meeting.

(3) If the requests received by the company identify a resolution intended to be moved at the meeting, the notice of the meeting must include notice of the resolution.

(4) The business that may be dealt with at the meeting includes a resolution of which notice is given in accordance with this section.

24. POLL VOTES

24.1 A poll may be demanded at any general meeting by any qualifying person (as defined in section 318(3) of the Act) present and entitled to vote at the meeting.

24.2 Model Article 30(3) shall be amended by the insertion of the words “A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made” as a new paragraph at the end of that article.

25. PROXIES

25.1 (a) Proxies may only validly be appointed by a notice in writing (a “proxy notice”) which (i) states the name and address of the member appointing the proxy (ii) identifies the person appointed to be that member’s proxy and the general meeting in relation to which that person is appointed (iii) is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the directors may determine and (iv) is delivered to the company in accordance with the articles and any instructions contained in the notice of the general meeting to which they relate.

(b) The company may require proxy notices to be delivered in a particular form and may specify different forms for different purposes.

(c) Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.

(d) Unless a proxy notice indicates otherwise, it must be treated as allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting and appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

ADMINISTRATIVE ARRANGEMENTS

26. MEANS OF COMMUNICATION TO BE USED

26.1 Any notice, document or other information shall be deemed served on or delivered to the intended recipient:

(a) if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or five Business Days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five Business Days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider);

(b) if properly addressed and delivered by hand, when it was given or left at the appropriate address;

(c) if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or

supplied; and

(d) if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

For the purposes of this article, no account shall be taken of any part of a day that is not a Business Day.

26.2 In proving that any notice, document or other information was properly addressed, it shall suffice to show that the notice, document or other information was addressed to an address permitted for the purpose by the Act.

27. RULES

The directors may establish rules governing matters relating to Company administration that are required from time to time for the effective operation of the Company (for example, the provisions relating to classes of Members, Membership fees and subscriptions and the admission criteria for Members). If there is a conflict between the terms of these Articles and any rules established under this Article, the terms of these Articles shall prevail.

28. INDEMNITY AND INSURANCE

28.1 Subject to Article 28.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

(a) each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer in the actual or purported execution and/or discharge of his duties, or in relation to them, including any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs; and

(b) the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in Article 28.1(a) and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.

28.2 This article does not authorise any indemnity to the extent that such indemnity would be prohibited or rendered void by any provision of the Act or by any other provision of law and any such indemnity is limited accordingly.

28.3 The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss.

28.4 In this article:

(a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and

(b) a **relevant loss** means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company; and

(c) a **relevant officer** means any director or other officer (including alternate director and secretary) or former director or other officer of the Company but excluding in each case any person engaged by the Company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor.