



**Milton Keynes Play Association Limited
Memorandum and Articles of Association**

Memorandum of Association

**Milton Keynes Play Association
2 Burners Lane, Kiln Farm, Milton Keynes, MK11 3HB
Tel: 01908 263033
Registered Charity No. 1047318
Company Number 3051975**

The Companies Acts 1985 & 1989
COMPANY LIMITED BY GUARANTEE MEMORANDUM OF ASSOCIATION OF
MILTON KEYNES PLAY ASSOCIATION LIMITED

1. The name of the Company is "Milton Keynes Play Association Limited".
2. The registered office of the Company will be situated in England and Wales.
3. The objects of the Company are, through play, to help and educate children and young persons resident in the Borough of Milton Keynes and the surrounding areas through the provision of facilities for recreation and other leisure-time occupation so as to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and as members of society and that their conditions of life may be improved.
4. In furtherance of the above but not otherwise, the Company shall have the following powers:
 - (a) To take over assets, liabilities and activities of the unincorporated association Milton Keynes Play Association, charity no. 1047318.
 - (b) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any other rights or privileges which the Company may think necessary for the promotion of its objects;
 - (c) To construct, maintain and alter any buildings or erections which the Company may think necessary for the promotion of its objects;
 - (d) To publish books, pamphlets, reports, leaflets, journals, films and instructional matter;
 - (e) To purchase or otherwise acquire or found and to carry on schools and training courses, and to run lectures, seminars, conferences and courses;
 - (f) To receive donations, endowments, sponsorship fees, subscriptions and legacies from persons desiring to promote the Company's objects or any of them and to hold funds in trust for same, provided that the Company shall not undertake any permanent trading activities in raising funds for its charitable objects;
 - (g) Subject to such consents as may be required by law, if any, to borrow or raise money for the Company on such terms and on such security as may be thought fit;
 - (h) To establish and support or aid in the establishment and support or to amalgamate with any other charitable institutions or associations and to subscribe or guarantee money for charitable purposes in any way connected with the purpose of the Company or calculated to further its objects;
 - (i) To undertake and execute any charitable trusts which may be lawfully undertaken by the Company and may be necessary to its objects;
 - (j) To invest the monies of the Company not immediately required for its own purposes in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such

consents (if any) as for the time being may be imposed or required by law and subject also as hereinafter provided;

- (k) To sell, improve, develop, exchange, let on rent, royalty or otherwise and in any manner deal with or dispose of all or any of property and assets for the time being of the Company subject to such consents as may be required by law and subject also to the provisions of this Memorandum of Association;
- (l) To engage or employ such personnel (not being members of its Executive Committee), whether as employees, consultants, advisers or however, as may be required for the promotion of the objects of the Company;
- (m) To open and operate bank accounts and other facilities for banking in the name of the Company;
- (n) To do all such other lawful things as may be necessary for the attainment of the above objects or any of them.

PROVIDED THAT:

- (1) In case the Company shall take or hold any property which may be subject to any trusts, the Company shall only deal with or invest the same in such manner as allowed by law, having regard to such trusts;
- (2) In case the Company shall take or hold any property subject to the jurisdiction of the Charity Commissioners for England and Wales, the Company shall not sell, mortgage, charge or lease the same without such authority, approval or consent as may be that required by law, and as regards any such property that may come into their hands the Executive Committee (being the Board of Directors of the Company) shall be answerable and accountable for their own acts, receipts, neglects and defaults, and due administration of such property in the same manner and to the same extent as such Executive Committee of the Company would have been if no incorporation had been effected, and the incorporation of the Company shall not diminish or impair any -Control or authority exercisable by the Chancery Division or the Charity Commissioners over such Executive Committee but they shall, as regards such property, be subject jointly and separately to such control and authority as if the Company were not incorporated;
- (3) The objects of the Company shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers.
- 5. The income and property of the Company from whatsoever source derived shall be applied solely towards the promotion of its objects set out in this Memorandum of Association, and no portion shall be transferred directly or indirectly by way of dividend, bonus, or otherwise whatsoever by way of profit to the member of the Executive Committee shall be appointed to any office of the Company paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Company.

PROVIDED THAT nothing shall prevent any payment in Good faith by" the Company:

- (a) Of reasonable and proper remuneration to any member, officer or servant of the Company (not being a member of its Executive Committee) for any services rendered to the Company;
- (b) Of interest on money lent by any member of the Company (or of its Executive Committee) at a rate per annum not exceeding 2 per cent less than the base lending rate of the Company's bankers or 3 per cent, whichever is the greater;
- (c) Of reasonable and proper rent for the premises demised or let by any member of the Company (or of its Executive Committee);
- (d) Of fees, remuneration or other benefits in money or money's worth to a company of which a member of the Executive Committee may be a member holding not more than 1/100th part of the capital of the company; and
- (e) To any member of the Executive Committee in respect of reasonable out-of-pocket expenses.

6. The liability of the members is limited.

7. Every member of the Company undertakes to contribute to the assets of the Company in the event of the same being wound up during the time s/he or it is a member, or within one year afterwards, for the payment of the debts and liabilities of the Company contracted before the time at which s/he or it ceases to be a member and of the costs, charges and expenses of winding up the same, and for the adjustments of the rights of the contributors among themselves such amount as may be required not exceeding one pound.

8. If upon the winding up or dissolution of the Company there remains after satisfaction of its debts and liabilities any property whatsoever, the same shall not be paid to or distributed among the members of the Company but shall be given or transferred to some other charitable institution or institutions having objects similar to the objects of the Company and which shall prohibit the distribution of its or their income to an extent as least as great as is imposed on the Company under or by virtue of clause 6 above, such institution or institutions to be determined by the members of the Company at or before the time of dissolution, and in so far as effect cannot be given to this provision, then to some other charitable object.

9. No such addition, alteration or amendment shall be made to or in the provisions of the Memorandum or Articles of Association for the time being in force as shall cause the Company to cease to be a charity in law.

Name: \!.

Signed:

Position:

Date: 20.9.00

Name: G .NI.

Signed:

B. M. Reed

Position: G.U...

Date:

20.9.00

(Amended at Special General Meeting 14 September 2000)

Milton Keynes Play Association Limited

Articles of Association

Milton Keynes Play Association
2 Burners Lane
Kiln Farm
Milton Keynes
MK II 3HB

Tel: (01908) 263033
Fax: (01908) 261588

Registered Charity No. 1047318 CompanyNo: 3051975

The Companies Acts 1985 & 1989
COMPANY LIMITED BY GUARANTEE
ARTICLES OF ASSOCIATION OF
MILTON KEYNES PLAY ASSOCIATION LIMITED

Interpretations

1. In these Articles:
"The Act" means the Companies Act 1985 as amended by the Companies Act 1989 and any other amendments from time to time in force.
"The Company" means the above-named company.
"The Executive Committee" means all those persons appointed to perform the duties of directors of the Company.
"Secretary" means any person appointed to perform the duties of the Secretary of the Company.
"Employee" means anyone holding a contract of employment with the Company to undertake eight or more hours paid work per week for the Company.
"The Seal" means the common seal of the Company.
"In writing" shall be taken to include references to writing, printing, photocopying and other methods of representing or reproducing words in a visible form.
2. Words importing the singular number shall include the plural and vice versa unless a contrary intention appears. Words importing persons shall include bodies corporate and associations if not inconsistent with the context. Unless the context requires otherwise, words or expressions contained in these Articles shall bear the same meaning as in the Act.

Members

3. The first members of the Company shall be the Subscribers to the Memorandum of Association.
4. The Executive Committee may at its absolute discretion admit to membership individual persons, societies, companies, unincorporated associations, firms and statutory bodies which support the objects of the Company provided that any such person or organisation has paid or has agreed to pay the annual subscription, if any.

Upon admission, each member shall receive a copy of the Memorandum & Articles of Association of the Company at no charge.
5. A corporate body or association which is a member shall appoint no more than two deputies who shall during the continuance of their appointment be entitled to

exercise in any General Meeting of the Company all such rights and powers as the corporate body or association would exercise if it were an individual person. Each member organisation shall send to the Secretary of the Company written notification of their choice of deputy or deputies.

Register of Members

6. The Company shall maintain a Register of Members in which shall be recorded the name and address of every member, and the dates on which they became a member and on which they ceased to be a member. Every member shall either sign a written consent to become a member or sign a Register of Members on becoming a member, and in the case of an organisation a duly authorised officer shall sign on its behalf. A member shall notify the Secretary in writing within seven days of a change to their name or address.

Cessation of Membership

7. The rights and privileges of a member shall not be transferable nor transmissible, and all such rights and privileges shall cease upon the member ceasing to be such.
8. A member shall cease to be a member immediately that s/he or it:
 - (a) ceases to fulfil any of the qualifications for membership as specified by Article 4 or by the Executive Committee from time to time; or
 - (b) resigns in writing to the Secretary; or
 - (c) dies, if an individual person; or
 - (d) is wound up or goes into liquidation, if a corporate body or association; or
 - (e) is expelled by the Executive Committee for conduct prejudicial to the Company, provided that any member whose expulsion is proposed shall have the right to make representation to the meeting at which the decision is to be made.

General Meetings

9. The Company shall in each calendar year hold a General Meeting as its Annual General Meeting and shall specify the meeting as such in the notices calling it. Every Annual General Meeting except the first shall be held not more than fifteen months after the holding of the last preceding Annual General Meeting. Provided the first Annual General Meeting shall be held within eighteen months of incorporation, it need not be held in the year of incorporation nor in the following year.
10. The business of an Annual General Meeting shall comprise:
 - (a) the consideration of the Report and Accounts presented by the Executive Committee;
 - (b) the election of Executive Committee members;
 - (c) the appointment and the fixing of the remuneration of the Auditor or Auditors;
 - (d) the fixing of annual subscriptions, if any;

- (e) such other business as may have been specified in the notices calling the meeting.
11. All General Meetings other than the Annual General Meeting shall be called Extraordinary General Meetings.
 12. The Executive Committee may whenever they think fit convene an Extraordinary General Meeting, or an Extraordinary General Meeting may be convened by ten per cent of the members of the Company, as provided by section 368 of the Act.
 13. Decisions at General Meetings shall be made by passing resolutions:
 - (a) Decisions involving an alteration to the Memorandum or Articles of Association of the Company and other decisions so required from time to time by statute shall be made by a Special Resolution. A Special Resolution is one passed by a majority of not less than three-fourths of members of the Company present and voting at a General Meeting.
 - (b) Decisions to dispense with the holding of Annual General Meetings, to dispense with the faying of accounts and reports before General Meetings, and/or to dispense with the appointment of auditors annually shall be made by an Elective Resolution. An Elective Resolution is one passed by a unanimous vote of all those entitled to attend and vote at a General Meeting. Any Elective Resolution passed may be revoked by a subsequent Ordinary Resolution.
 - (c) All other decisions shall be made by Ordinary Resolution requiring a simple majority vote of those present and voting at a General Meeting.

Notices

14. All General Meetings shall be called by at least twenty-one clear days notice.
15. Notice of every General Meeting shall be given in writing to every member of the Company and to the Auditors and to such other persons who are entitled to receive notice and shall be given personally or sent by post to each member at the address recorded in the Register of Members and to other persons at their Registered Office.
16. Notice of all meetings shall be given exclusive of the day on which it is served and shall specify the exact time and place of the meeting. In the case of a General Meeting which is to consider a Special or an Elective Resolution or a resolution to remove a member of the Executive Committee or the Auditor, such resolution shall be specified in the notices calling that meeting and in the case of all other General Meetings the general nature of the business to be raised shall be specified.
17. Where notice is sent by post, notice shall be deemed to have been served by properly addressing, prepaying and posting the notice and to have been served forty-eight hours after the notice has been posted.

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

Proceeding at General Meetings

19. No person other than a member duly registered, or the deputy of an organisation which is a member, who shall have paid every subscription and other sum (if any) which shall be due and payable to the Company in respect of her/his/its membership, shall be entitled to vote on any question at any General Meeting. Proxy voting is not permitted.
20. Every member present and every deputy of a member organisation present shall have one vote on any question.
21. A member shall declare an interest in, and shall not debate or vote in respect of, any matter in which s/he has a personal material or financial interest without the permission of a majority of the other members present.
22. No business shall be transacted at a General Meeting unless a quorum is present. Unless and until otherwise decided by a General Meeting, ten members or one tenth of total membership, whichever is the greater, shall be a quorum.
23. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved. In any other case it shall stand adjourned until the same day in the next week at the same time and the same place or otherwise as the Executive Committee may decide and all members shall be given such notice as is practicable of the time, date and place of such an adjourned meeting. The members present at a meeting so adjourned shall constitute a quorum for that meeting only, subject to an absolute minimum of two members present.
24. At every General Meeting the Chairperson of the Company shall preside, but if s/he is not present within twenty minutes after the time appointed for the commencement of the meeting the members present shall choose one of their number to be Chairperson of that meeting, whose function shall be to conduct the business of the meeting in an orderly manner.
25. The Chairperson may with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. Where a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of the original meeting. Otherwise it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
26. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a secret ballot is, before or on the

declaration of the result of the show of hands, demanded by at least two members present in person. Unless a secret ballot be so demanded, a declaration by the Chairperson that a resolution has on a show of hands been carried or lost and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportions of the votes recorded in favour or against such resolutions.

27. **If a secret ballot is duly demanded it shall be taken in such a manner as the Chairperson directs, provided that each member and deputy shall only have one vote, and the result of the ballot shall be deemed to be the resolution of the meeting at which the ballot was demanded. The demand for a secret ballot may be withdrawn.**
28. The demand for a secret ballot shall not prevent the continuance of a meeting for the transaction of any other business than the question upon which a ballot has been demanded.
29. In the case of an equality of votes, whether on a show of hands or on a ballot, the Chairperson of the meeting shall a second or casting vote.
30. Subject to the provisions of this Article, a resolution in writing signed by all the members for the time being shall be valid and effective as if the same had been passed at a General Meeting duly convened and held and may consist of several documents in the same form each signed by one or more members. A copy of any resolution passed in accordance with this Article shall be sent to the Company's auditors. If within seven days of receiving such copy the auditors inform the Company that the resolution concerns them and they require the question to be brought to a General Meeting, then the resolution shall not have effect but shall be brought to a General Meeting of the Company duly convened. If the auditors do not so inform the Company then the resolution shall have effect seven days after the copy was received by the auditors, or immediately upon the auditors informing the Company that they do not require a General Meeting to be called.
31. The Company may at its discretion invite other persons to attend its meetings, with or without speaking rights, and without voting rights.

Executive Committee

32. The Company shall have an Executive Committee comprising not less than four persons.
33. The initial Executive Committee of the Company from incorporation until the first Annual General Meeting shall be appointed by the Subscribers of the Memorandum of Association.
34. Members of the Executive Committee shall be elected individually at the Annual General Meeting by the members present or by postal ballot prior to the Annual General Meeting as may be decided by the Company in General Meeting from

time to time. In addition the Executive Committee may at any time co-opt up to two other members of the Company to serve on the Executive Committee.

35. Under no circumstances shall any employee of the Company or any person aged less than eighteen years be a member of the Executive Committee.
36. Executive Committee members shall, subject to Article 40 below, hold office until the end of the next Annual General Meeting following their election. On expiration of the period of office for which s/he was appointed, an Executive Committee member shall be eligible for re-election.
37. An Executive Committee member shall declare an interest in and shall not speak or vote in respect of any matter in which s/he has a personal material or financial interest or any matter arising therefrom and if s/he does so vote her/his vote shall not be counted.
38. Executive Committee members may be paid all reasonable out-of-pocket expenses incurred by them in attending and returning from meetings of the Executive Committee or General Meetings of the Company or in connection with the business of the Company.
39. Any Executive Committee member, being a solicitor or other person engaged in any profession, shall be entitled to charge and be paid all usual professional or other charges for work done on behalf of the Company by her/him or her/his firm when so instructed by the Executive Committee, provided that nothing shall authorise an Executive Committee member or his/her firm to act as Auditor to the Company.
40. The office of Executive Committee member shall be immediately vacated if s/he:
 - (a) resigns her/his office in writing to the Company; or
 - (b) ceases to be a member of the Company or is the deputy of an organisation which ceases to be a member; or
 - (c) in the opinion of a majority of the Executive Committee, fails to declare her/his interest in any contract as referred to in Article 37; or
 - (d) is absent from three successive meetings of the Executive Committee without special leave of absence from the Executive Committee and they pass a resolution that s/he has by reason of such absence vacated office, provided that any member to be so expelled shall be first given the opportunity to make representation to the Executive Committee; or
 - (e) becomes bankrupt or, in the opinion of the Executive Committee, incapable on medical or psychological grounds of carrying out the duties of an Executive Committee member; or
 - (f) is removed from office by resolution of the Company in General Meeting in accordance with Section 303 of the Act; or
 - (g) is debarred by law from being a director of a company or trustee of a charity.

Honorary Officers

41. Members of the Executive Committee shall elect from their own number a Chairperson and Treasurer who shall have such functions and duties as may be decided from time to time by the Executive Committee. Any such honorary officer appointed by the Executive Committee may be removed or replaced by the Executive Committee at any time.

Powers and Duties of the Executive Committee.

42. The business of the Company shall be managed by the Executive Committee who may pay all expenses of the formation of the Company as they think fit and may exercise all such powers of the Company as may be exercised and done by the Company and as are not by statute or by these Articles required to be exercised or done by the Company in General Meeting. No regulation made by the Company in General Meeting shall invalidate any prior act of the Executive Committee which would have been valid had that regulation not been made.
43. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company shall be signed, drawn, accepted, endorsed, or otherwise executed in such manner as the Executive Committee shall from time to time by resolution direct, provided that all instruments of expenditure above a certain limit specified from time to time to time by the Executive Committee must be signed by at least two Executive Committee members.
44. Without prejudice to its general powers, the Executive Committee may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking and property or any part of them and to issue debentures and other securities whether outright or as security for any debt, liability or obligation of the Company, subject to such consents as may be required by law.

Proceedings of the Executive Committee

45. Members of the Executive Committee may meet together for the despatch of business, adjourn, and otherwise regulate their meetings as they think fit.
46. Questions arising at any meetings shall be decided by a majority of votes. In the case of an equality of votes, the Chairperson of the meeting shall have a second or casting vote.
47. An honorary officer may and the Secretary on the requisition of two or more Executive Committee members shall summon a meeting of the Executive Committee by giving reasonable notice to all its members. It shall not be necessary to give notice of a meeting of the Executive Committee to any of its members for the time being absent from the United Kingdom.
48. The quorum necessary for the transaction of the business of the Executive Committee shall be three members or one third of the Executive Committee which ever shall be the greater.

49. The Executive Committee may act regardless of any vacancy in their body, but, if and so long as their number is less than the minimum prescribed in these Articles, the Executive Committee may act for the purposes of increasing the number of Executive Committee members to that number or of summoning a General Meeting of the Company, but for no other purpose.
50. At every Executive Committee meeting the Chairperson of the Company shall preside, but if s/he is not present within twenty minutes after the time appointed for the commencement of the meeting the Executive Committee members present shall choose one of their number to be Chairperson of the meeting, whose function shall be to conduct the business in an orderly manner.
51. The Executive Committee shall cause accurate records to be made, in books provided for that purpose, of:
 - (a) the name, details and date of appointment of all persons appointed to office;
 - (b) the names of the Executive Committee members, officers, members and other persons present at all General, Executive Committee and Sub-Committee meetings of the Company;
 - (c) minutes of all proceedings and resolutions at all General, Executive Committee and Sub-Committee meetings of the Company;
 - (d) all applications of the Seal to any document.
52. All such records and minutes shall be open to inspection during normal working hours by any member of the Company and by any person authorised by the Company in General Meeting provided that certain records and minutes may be classified as confidential by the Executive Committee and shall only be available to current Executive Committee members.
53. The Executive Committee may delegate any of their powers to Sub-Committees consisting of such members of their body and/or the Company as they think fit. Any Sub-Committee so formed shall be made up in such a way that members of the Executive Committee shall be in the majority, and shall in the exercise of the powers so delegated conform to any regulations imposed on it by the Executive Committee which regulations shall always include provision for regular and prompt reports to the Executive Committee.
54. All acts done by any meeting of the Executive Committee or by any person acting as a member of the Executive Committee shall, even if it be afterwards discovered that there was some defect in the appointment of any such Executive Committee member or person acting as such, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be an Executive Committee member.
55. A resolution in writing, signed by all the Executive Committee members who for the time being are entitled to vote, shall be valid and effective as if it had been passed at a meeting of the Executive Committee. and may consist of several documents in the same form, each signed by one or more Executive Committee members.

56. The Executive Committee may at its discretion invite other persons to attend its meetings, with or without speaking rights, and without voting rights.

Secretary

57. The Executive Committee shall appoint a Secretary of the Company upon such conditions as they think fit and any Secretary so appointed may be removed by them. No remuneration may be paid to a Secretary who is also a member of the Executive Committee.
58. A provision of the Act or these Articles requiring or authorising a thing to be done by or to an Executive Committee member and the Secretary shall not be satisfied by its being done by or to the same person acting in both capacities.

The Seal

59. If the Company has a Seal, it shall only be used by the authority of the Executive Committee and every instrument to which the Seal shall be applied shall be signed by an Executive Committee member and shall be countersigned by the Secretary or by a second Executive Committee member. Every such application of the Seal shall be minuted.

Accounts

60. The Executive Committee shall cause proper accounts to be kept in accordance with the law for the time being in force with respect to:
- (a) all sums of money received and expended by the Company and the matters in which the receipt and expenditure takes place;
 - (b) all sales and purchases of goods by the Company;
 - (c) the assets and liabilities of the Company.
- Proper accounts shall be deemed to be kept if they give a true and fair record of the state of the Company's affairs and explain its transactions.
61. The accounts shall be kept at the Registered Office of the Company or, subject to section 222 of the Act, at such other place or places as the Executive Committee thinks fit, and shall always be open to the inspection of all members and officers and by other persons authorised by the Company in General Meeting.
62. The Executive Committee shall from time to time, in accordance with sections 227 and 241 of the Act, cause to be prepared and to be laid before the Company in General Meeting such income and expenditure accounts, balance sheets, and any reports referred to in those sections.
63. A copy of every balance sheet (including every document required by law to be annexed thereto) which is laid before the Company in General meeting, together with a copy of the Auditor's report and Executive Committee's report shall not less than twenty-one days before the date of the meeting, subject nevertheless to the provisions of section 240(4) of the Act, be sent to every member of and every holder of debentures of the Company; provided that this regulation shall not require a copy of those documents to be sent to any person of whose

address the Company is dot aware or to more than one of the joint holders of any debentures. The Auditor's report shall be open to inspection and shall be read before the meeting.

Audit

64. Once at least in every year the accounts of the Company shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified Auditor or Auditors.
65. Auditors shall be appointed and their duties regulated in accordance with sections 237 and 384 of the Act.

Application of Surplus

66. Clause 5 of the Memorandum of Association relating to the not-for-profit nature of the Company shall have effect as if its provisions were repeated in these Articles. Any surplus of the Company shall be applied solely to creating a general reserve for the continuation and development of the Company

Indemnity

67. Subject to the provisions of section 310 of the Act, in the execution of the objects of the Company no member of the Executive Committee or the Secretary, Auditor or other officer of the Company shall be liable for any loss to the property of the Company arising by reason of any improper investment made in good faith (so long as s/he shall have sought professional advice before making such investment) or for the negligence or fraud of any agent employed by them in good faith (provided reasonable supervision shall have been exercised) although the employment of such agent was strictly not necessary by reason of any mistake or omission made in good faith by any of the above persons or by reason of any other matter or thing other than wilful and individual fraud, wrongdoing or wrongful omission on the part of the person(s) in question.

Dissolution

68. Clause 8 of the Memorandum of Association relating to the winding up and dissolution of the Company shall have effect as if its provisions were repeated in the Articles.

CHC/ICOM 1992

(Amended at Special General Meeting 14 September 2000)

Name: V. CASTLE

Position: C.D.S.

Name: V. CASTLE

Position: V

Signe-

Date: -Z,; - <u>...</u>

Signed: (..J ,Ll.-'

Date: W - 'i.otl