

THE COMPANIES ACT (NORTHERN IRELAND), 1960.

COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL.

Memorandum

And

Articles of Association

of

THE ULSTER GLIDING CLUB, LIMITED.

incorporated the 22nd day of November, 1966.

Geo, L, MacLaine & Co.,
Solicitors,
13, Lombard Street,
Belfast, 1.

JORDAN & SONS. LIMITED
Company Registration Agents, Seal Engravers, Printers and Publishers,
116 Chancery Lane. London. W.C.2. and 13 Broad Street Place, London, E.C.2

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MEMORANDUM OF ASSOCIATION

OF

THE ULSTER GLIDING CLUB, LIMITED.

The name of the Company is "THE ULSTER GLIDING CLUB, LIMITED".

2. The Registered Office of the Company will be situated in Northern Ireland.
3. The primary objects for which the Company is established are:
 - (i) To promote, assist and encourage gliding, soaring parachuting and aerial navigation in all its forms, and the study of Aeronautics, also the development of all sciences connected therewith, and the construction of aerial conveyances of every description.
 - (ii) To establish, maintain, subsidise, and conduct clubs for the furtherance of any of these objects, and for the accommodation of the club's members and their friends, and to provide flying grounds, aircraft, club houses or club rooms, library and other conveniences, and generally to afford to members and their friends such support and assistance, whether legal, moral, pecuniary or otherwise, as may be thought fit towards the protection and defence of their rights as aeronauts.

And as ancillary to the foregoing objects:-

- (a) To acquire, provide and maintain hangars, garages, sheds, aerodromes and accommodation of every kind for or in relation to aerial conveyances of every description.
- (b) To organise or subscribe to and assist ascents, tours and excursions for members and their friends.
- (c) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof.
- (d) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant

and machinery necessary or convenient for the Company's business, and to contribute to or subsidize the erection, construction and maintenance of any of the above.

- (e) To invest the moneys of the Company not immediately required in or upon any investments securities or property as may be thought fit.
- (f) To borrow or raise money in any manner or way as the Company shall think fit, and in particular by overdraft on current account, the issue of debentures or debenture stock, perpetual or otherwise. or in any way, and to burden or pledge all or any of the properties or assets of the Company, on such terms as may be deemed expedient, provided that nothing herein shall permit the Company to undertake any commercial activity except of a transitory nature.
- (g) To establish and support pension and superannuation schemes for the benefit of persons employed by the Company and to grant pensions or retiring allowances to persons who have been employed by the Company or to their widows or dependants.
- (h) To sell, lease, mortgage or otherwise dispose of the whole or any part of the undertaking, business or property of the Company, either together or in portions, as may be expedient in the interests of the Company and, in particular, for shares, debentures or securities of any charitable company purchasing the same and having objects similar to the primary objects of this Company.
- (i) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments and to operate bank accounts,
- (j) To employ and pay any person or persons to supervise, organise and carry on the work of and to advise the Company.
- (k) To pay out of the funds of the Company the expenses of and incidental to the formation and registration of the Company.
- (l) To do all such other things as are incidental or necessary to the attainment of the objects of the Company or any of them.

4. The income and property of the Company, whencesoever derived, shall be applied solely towards the promotion of the primary objects of the Company, as herein set forth, and no part thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to the members of the Company or any of them.

5. The liability of the members is limited.

6. Each member of the Company 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 payment of the debts and liabilities of the Company contracted before he ceases to be a member, and of the costs, charges and expenses of winding-up, and for adjustment of the rights of the contributories among themselves, such amount as may be required, not exceeding £1.

7. If upon the winding up or dissolution of the Company there remains after the satisfaction of all its debts and liabilities any property whatsoever the same shall not be paid to or distributed among the members of the Company but shall be given or transferred to some other institution or institutions having primary objects similar to those of the Company and which shall prohibit the

distribution of its or their income and property amongst its or their members to an extent at least as great as is imposed on the Company under or by virtue of Clause 4 hereof such institution or institutions to be determined by the members of the Company at or before the time of dissolution and if and so far as effect cannot be given to the aforesaid provision then to some charitable object.

8. True accounts shall be kept of the sums of money received and expended by the Company and the matters in respect of which such receipt and expenditure takes place and of the property credits and liabilities of the Company: and subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Company for the time being in force, such accounts shall be open to the inspection of members. Once at least in every year the accounts of the Company shall be examined and the correctness of the income and expenditure account and the balance sheet ascertained by one or more properly qualified auditor or auditors.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

Joseph C. Taggart,

14, Glencree Park,

Jordanstown.

Building Contractor

Gordon Mackie,

Ladyhill,

Antrim,

Co. Antrim.

Textile Engineer

Jeremy H. Bryson,

27, Cranmore Avenue,

Belfast, 9.

Textile Manufacturer

Dated this 18th day of November, 1966.

Witness to the above Signatures:

J. A. Reilly,
9, Collinbridge Park,
New tow nabbey,
Company Secretary.

THE COMPANIES ACT (NORTHERN IRELAND), 1960.

COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL.

ARTICLES OF ASSOCIATION

OF

THE ULSTER GLIDING CLUB, LIMITED.

INTERPRETATION

1. In these articles:-

“the Act” means the Companies Act (Northern Ireland), 1960;

“the Seal” means the common seal of the Company;

“secretary” means any person appointed to perform the duties of the secretary of the Company;

“the United Kingdom” means Great Britain and Northern Ireland.

Expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.

Unless the contrary intention appears, words or expressions contained in these articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these articles become binding on the Company.

MEMBERS.

2. The number of members with which the Company proposes to be registered is fifty.

3. The subscribers to the memorandum of association and such other persons as the directors shall admit to membership shall be members of the Company.

GENERAL MEETINGS.

4. (1) Subject to paragraph (2), the Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one annual general meeting of the Company and that of the next.

- (2) So long as the Company holds its first annual general meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year. The annual general meeting shall be held at such time and place as the directors shall appoint.
5. All general meetings other than annual general meetings shall be called extraordinary general meetings.
6. The directors may, whenever they think fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition, or, in default may be convened by such requisitionists, as provided by section 126 of the Act. If at any time there are not within the United Kingdom sufficient directors capable of acting to form a quorum, any director or any two members of the Company may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the directors.

NOTICE OF GENERAL MEETINGS.

7. An annual general meeting and a meeting called for the passing of a special resolution shall be called by twenty-one days' notice in writing at the least and a meeting of the Company other than an annual general meeting or a meeting for the passing of a special resolution shall be called by fourteen days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and in case of special business, the general nature of that business and shall be given, in manner hereinafter mentioned or in such other manner, if any, as maybe prescribed by the Company in general meeting, to such persons as are, under the articles of the Company, entitled to receive such notices from the Company, so, however, that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this article be deemed to have been duly called if his so agreed by the auditors of the Company, and .

- (a) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representing not less than ninety-five per cent. of the total voting rights at that meeting of all the members.

8. 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.

PROCEEDINGS AT GENERAL MEETINGS.

9. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting with the exception of the consideration of the accounts, balance sheets and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors.
10. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business; save as herein otherwise provided, three members present in person shall be a quorum.
11. If within half an hour from the time appointed for a 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 to the same day in the next week at the same time and place, or to such other day and at such other time and place as the directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the members present shall be a quorum.
12. The chairman, if any, of the board of directors shall preside as chairman at every general meeting of the Company, or if there is no such chairman, or if he is not present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act the directors present shall elect one of their number to be chairman of the meeting.
13. If at any meeting 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 shall choose one of their number to be chairman of the meeting.
14. The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
15. At any general meeting a resolution put to the vote of the meeting shall be decided by a show of hands unless a poll is (before the declaration of the result of the show of hands) demanded -
- (a) by the chairman; or
 - (b) by at least three members present in person or by proxy; or
 - (c) by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting.

Unless a poll is so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

The demand for a poll may be withdrawn.

16. Except as provided in article 1% if a poll is duly demanded it shall be taken in such manner as the chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

17. Where there is an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.

18. 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 at such time as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

19. Subject to the provisions of the Act a resolution in writing signed by all the members for the time being entitled to receive notice of and to attend and vote at general meetings (or being bodies corporate by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held.

VOTES OF MEMBERS.

20. Every member shall have one vote.

21. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee, receiver, guardian, curator bonis, tutor, judicial factor or other person in the nature of a committee, receiver, guardian, curator bonis, tutor or judicial factor appointed by that court and any such committee, receiver, guardian, curator bonis, tutor, judicial factor or other person may, on a poll, vote by proxy.

22. No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the Company have been paid.

23. On a poll votes may be given either personally or by proxy.

24. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or, if the appointer is a body corporate, either under seal or under the hand of an officer or attorney duly authorised. A proxy need not be a member of the Company.

25. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Company or at such other place within the United

Kingdom as is specified for that purpose in the notice convening 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 in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

26. An instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit-

“THE ULSTER GLIDING CLUB, LIMITED.

I/We
of _____ in the county of _____
being a member/members of the above-named company, hereby appoint
of _____ or failing him
of _____ as my/our proxy to vote
for me/us on my/our behalf at the (annual or extraordinary, as the case may be) general
meeting of the company to be held on the _____ day of 19____ and at
any adjournment thereof.

Signed this _____ day of _____ 19____

27. Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit-

“THE ULSTER GLIDING CLUB, LIMITED.

I/We
of _____ in the county of _____
being a member/members of the above-named company, hereby appoint
of _____ or failing him
of _____ as my/our proxy to vote
for me/us on my/our behalf at the (annual or extraordinary, as the case may be) general
meeting of the company to be
held on the _____ day of _____ 19____ and
at any adjournment thereof.

Signed this _____ day of _____ 19____

This form is to be used *in favour of the resolution. Unless
against
otherwise instructed, the proxy will vote as he thinks fit.

*Strike out whichever is not desired”.

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

29. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, if no intimation in writing of such death, insanity or revocation as aforesaid is received by the Company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BODIES CORPORATE ACTING BY REPRESENTATIVES AT MEETINGS.

30. Any body corporate which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the body corporate which he represents as that body corporate could exercise if it were an individual member of the Company.

DIRECTORS.

31. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum of association or a majority of them.

32. The remuneration of the directors shall from time to time be determined by the Company in general meeting. Such remuneration shall be deemed to accrue from day to day. The directors shall also be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the Company or in connection with the business of the Company.

BORROWING POWERS.

33. The directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking and property, 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.

POWERS AND DUTIES OF DIRECTORS.

34. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not by the Act or by these articles, required to be exercised by the Company in general meeting, subject nevertheless to the provisions of the Act or these articles and to such regulations, being not inconsistent with the aforesaid provisions, as may be prescribed by the Company in general meeting; but no regulation made by the Company in general meeting shall invalidate any prior act of the directors which would have been valid if that regulation had not been made.

35. The directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the directors

under these articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.

36. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the directors shall from time to time by resolution determine.

37. The directors shall cause minutes to be made in books provided for the purpose-

- (a) of all appointments of officers made by the directors;
- (b) of the names of the directors present at each meeting of the directors and of any committee of the directors;
- (c) of all resolutions and proceedings at all meetings of the Company, and of the directors, and of committees of directors;

and every director present at any meeting of directors or committee of directors shall sign his name in a book to be kept for that purpose.

DISQUALIFICATION OF DIRECTORS.

38. The office of director shall be vacated if the director-

- (a) without the consent of the Company in general meeting holds any other office of profit under the Company; or
- (b) is adjudged bankrupt or makes any arrangement or composition with his creditors generally; or
- (c) becomes prohibited from being a director by reason of any order made under section 179 of the Act; or
- (d) becomes of unsound mind; or
- (e) resigns his office by notice in writing to the Company; or
- (f) ceases to be a director by virtue of section 176 of the Act; or
- (g) is directly or indirectly interested in any contract with the Company and fails to declare the nature of his interest in manner required by section 190 of the Act.

A director shall not vote in respect of any contract in which he is interested or any matter arising thereout, and if he does so vote his vote shall not be counted.

ROTATION OF DIRECTORS.

39. At the first annual general meeting of the Company all the directors shall retire from office, and at the annual general meeting in every subsequent year one-third of the directors for the time being, or, if their number is not three or a multiple of three, then the number nearest one-third, shall retire from office.
40. The directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.
41. A retiring director shall be eligible for re-election.
42. The Company at the meeting at which a director retires in manner aforesaid may fill the vacated office by electing a person thereto, and in default the retiring director shall, if offering himself for re-election be deemed to have been reelected, unless at such meeting it is expressly resolved not to fill such vacated office or unless a resolution for the re-election of such director has been put to the meeting and lost.
43. No person other than a director retiring at the meeting shall unless recommended by the directors be eligible for election to the office of director at any general meeting unless, not less than three nor more than twenty-one days before the date appointed for the meeting, there has been left at the registered office of the Company notice in writing, signed by a member duly qualified to attend and vote at the meeting for which such notice is given, of his intention to propose such person for election, and also notice in writing signed by that person of his willingness to be elected.
44. The Company may from time to time by ordinary resolution increase or reduce the number of directors, and may also determine in what rotation the increased or reduced number is to go out of office.
45. The directors shall have power at any time, and from time to time, to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors shall not at any time exceed the number fixed in accordance with these Articles. Any director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election, but shall not be taken into account in determining the directors who are to retire by rotation at such meeting.
46. The Company may by ordinary resolution, of which special notice has been given in accordance with section 136 of the Act, remove any director before the expiration of his period of office notwithstanding anything in these articles or in any agreement between the company and such director. Such removal shall be without prejudice to any claim such director may have for damages for breach of any contract of service between him and the Company.
47. The Company may by ordinary resolution appoint another person in place of a director removed from office under article 46. Without prejudice to the powers of the directors under article 45 the Company in general meeting may appoint any person to be a director either to fill a casual vacancy or as an additional director. The person appointed to fill such a vacancy shall be subject to retirement at the same time as if he had become a director on the day on which the director in whose place he is appointed was last elected a director.

PROCEEDINGS OF DIRECTORS.

48. The directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes. Where there is an equality of votes the chairman shall have a second or casting vote. A director may, and the secretary on the requisition of a director shall, at any time summon a meeting of the directors. It shall not be necessary to give notice of a meeting of directors to any director for the time being absent from the United Kingdom.

49. The quorum necessary for the transaction of the business of the directors may be fixed by the directors, and unless so fixed shall be two.

50. The continuing directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by or pursuant to the articles of the Company as the necessary quorum of directors, the continuing directors or director may act for the purpose of increasing the number of directors to that number, or of summoning a general meeting of the Company, but for no other purpose.

51. The directors may elect a chairman of their meetings and determine the period for which he is to hold office; but, if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.

52. The directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.

53. A committee may elect a chairman of its meetings; if no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the members present may choose one of their number to be chairman of the meeting.

54. A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and where there is an equality of votes the chairman shall have a second or casting vote.

55. All acts done by any meeting of the directors or of a committee of directors, or by any person acting as a director, shall notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such director or person acting as aforesaid, or that they or any of them were disqualified be as valid as if every such person had been duly appointed and was qualified to be a director.

56. A resolution in writing, signed by all the directors for the time being entitled to receive notice of a meeting of the directors, shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held.

SECRETARY.

57. 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.

58. A provision of the Act or these articles requiring or authorising a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, the secretary.

THE SEAL.

59. The directors shall provide for the safe custody of the seal, which shall only be used by the authority of the directors or of a committee of the directors authorised by the directors in that behalf, and every instrument to which the seal shall be affixed shall be signed by a director and shall be countersigned by the secretary or by a second director or by some other person appointed by the directors for the purpose.

ACCOUNTS.

60. The directors shall cause proper books of account to be kept with respect to

- (a) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place; and
- (b) all sales and purchases of goods by the Company; and
- (c) the assets and liabilities of the Company.

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

61. The books of account shall be kept at the registered office of the Company, or, subject to section 141 (4) of the Act, at such other place or places as the directors think fit, and shall always be open to the inspection of the directors.

62. The directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of members not being directors, and no member (not being a director) shall have any right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the directors or by the Company in general meeting.

63. The directors shall from time to time in accordance with sections 142, 144, and 151 of the Act cause to be prepared and to be laid before the Company in general meeting such profit and loss accounts, balance sheets, group accounts, if any, and reports as are referred to in those sections.

64. A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Company in general meeting, together with a copy of the auditor's report shall not less than twenty-one days before the date of the meeting be sent to every member of, and every holder of debentures of, the Company, so, however, that this article shall not require a copy of those documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of any debentures.

AUDIT.

65. Auditors shall be appointed and their duties regulated in accordance with sections 153 to 156 of The Act.

NOTICES.

66. A notice may be given by the Company to any member either personally or by sending it by post to him or to his registered address, or (if he has no registered address within the United Kingdom) to the address, if any, within the United Kingdom supplied by him to the Company for the giving of notice to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting at the expiration of 24 hours after The letter containing the same is posted, and in any other case at the time at which the letter would be delivered in The ordinary course of post.

67. Notice of every general meeting shall be given in any manner hereinbefore authorised to-

- (a) every member except those members who (having no registered address within The United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them; and
- (b) every person being a personal representative or an assignee in bankruptcy of a member where the member but for his death or bankruptcy would be entitled to receive notice of the meeting; and
- (c) the auditor for the time being of the Company.

No other person shall be entitled to receive notices of general meetings.

INDEMNITY.

68. Every Director or other officer (including Auditor) of the Company shall be entitled to be indemnified out of the assets of The Company against all losses or liabilities (including any such liability as is mentioned in paragraph (b) of the proviso to section 196 of the Act) which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, and no Director or other officer (including Auditor) shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in The execution of the duties of his office or in relation thereto; but this article shall only have effect in so far as its provisions are not avoided by the said section.

PRIVATE COMPANY.

69. (a) The Company is a private company and accordingly .
- (i) The number of members for the time being of the Company (not including persons who are in the employment of the Company and persons who, having been formerly in the employment of the Company, were while in that employment, and have continued after the determination of that employment to be, members of the Company) is not to exceed fifty, but where two or more persons hold one or more shares in the Company jointly, they shall, for the purposes of this Article, be treated as a single member.
 - (ii) Any invitation to the public to subscribe for any shares or debentures of the Company is hereby prohibited.
 - (iii) The right to transfer the shares of the Company shall be restricted as hereinafter provided.
- (b) The directors may in their absolute and uncontrolled discretion refuse to register any proposed transfer of shares.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

Joseph C. Taggart,

14, Glencree Park,

Jordanstown.

Building Contractor

Gordon Mackie,

Ladyhill,

Antrim,

Co. Antrim.

Textile Engineer

Jeremy H. Bryson,

27, Cranmore Avenue,

Belfast, 9.

Textile Manufacturer

Dated this 18th day of November, 1966.

Witness to the above Signatures:

J. A. Reilly,
9, Collinbridge Park,
New tow nabbey,
Company Secretary.