

**THE COMPANIES (NORTHERN IRELAND) ORDER 1986**

**COMPANY LIMITED BY GUARANTEE**

**MEMORANDUM OF ASSOCIATION**

**of**

**NORTHERN IRELAND ENERGY HOLDINGS LIMITED**

**McGrigors**  
*Edinburgh*

Princes Exchange  
1 Earl Grey Street  
EDINBURGH  
EH3 9AQ

Telephone: 0131 777 7000

Facsimile: 0131 777 7003

E-Mail: [enquiries@mcgrigors.com](mailto:enquiries@mcgrigors.com)

Web Site: <http://www.mcgrigors.com>

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**THE COMPANIES (NORTHERN IRELAND) ORDER 1986**

**COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL**

**MEMORANDUM of ASSOCIATION**

**of**

**NORTHERN IRELAND ENERGY HOLDINGS LIMITED**

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- 1 The name of the company is "Northern Ireland Energy Holdings Limited" (the "**Company**").
- 2 The Company's registered office is to be situated in Northern Ireland.
- 3 The Company's objects are:
  - 3.1 To carry on the business of a holding company and to co-ordinate, finance and manage all or any part of the businesses and operations of any and all companies controlled directly or indirectly by the Company or in which the Company is interested, whether as a shareholder or otherwise and whether directly or indirectly.
  - 3.2 Either itself or through any subsidiary undertaking or undertakings to:
    - (a) enter into an agreement for the acquisition by the Company of the entire issued share capital of Premier Transmission Limited, an incorporated company registered in Northern Ireland under number NI26421 and to complete such acquisition pursuant to the provisions of such agreement;
    - (b) own, finance, manage, operate, repair and maintain, having regard to the interests of the energy consumers of Northern Ireland, any energy transmission network or energy distribution network within Northern Ireland and/or the Republic of Ireland, and plant in Northern Ireland and/or the Republic of Ireland involved in the generation, production, transmission and distribution of energy and/or to appoint contractors or agents to do any of the foregoing;
    - (c) to apply for, obtain and maintain in force any licence, consent, permit or other authorisation which is necessary or desirable for or in connection with any of the Company's objects and to exercise and perform its rights and obligations under any such licence, consent, permit or other authorisation;
    - (d) upgrade, alter, refurbish, reinstate, replace and renew such network from time to time;
    - (e) enter into agreements by which rights to use the capacity of any part of the network are granted to third parties;

- (f) to enter into agreements with the owner or operator of any transmission or other energy system to which any part of the assets owned or licensed by the company or any subsidiary undertaking or undertakings is or are connected regulating the terms and conditions of such connection and/or making provision for the recovery of revenues from customers of such owner or operator and/or making provision for the auctioning of the capacity of such interconnector in order to facilitate the entering into of the agreements described in (e) above;
- 3.3 To do anything which the Company or any subsidiary undertaking of the Company is or may be authorised to do under or pursuant to any enactment or any licence, consent, permit or other authorisation granted to the Company or any such subsidiary undertaking thereunder or pursuant thereto or which the Company or any such subsidiary undertaking is required or permitted to do under or by virtue of any enactment or such a licence, together with any activities incidental thereto.
- 3.4 To promote the interests of any company which is for the time being a subsidiary, holding company or subsidiary of any holding company of the Company or any undertaking which is for the time being a subsidiary undertaking of the Company or of any holding company of the Company in any manner whatever and, in particular, by paying or discharging the liabilities thereof or giving any undertaking to do so, by giving any indemnity or guarantee in respect of such liabilities and by giving any security or charge for any such indemnity or guarantee or for the payment of money or performance of obligations by any such company or undertaking as aforesaid, either with or without consideration and whether or not any benefit flows to the Company other than the promotion of such interests as aforesaid to the intent that the promotion of the interests of any such company or undertaking as aforesaid shall be an object and not a power of the Company.
- 3.5 To own, or to hold shares in other companies which own, energy infrastructure assets and to manage such investments and/or assets.
- 3.6 To carry on all or any of the businesses of procurers, generators, suppliers, distributors, transformers, converters, transmitters, producers, manufacturers, processors, developers, storers, carriers, importers and exporters of, and dealers in, electricity, gas, and any products derived from or connected with any of these activities, or derived from or connected with any other form of energy, including without limitation heat, solar, wind, hydro, wave, tidal, geothermal, biological and nuclear energy; to plan, locate, design, establish, build, construct, equip, operate, make, use, administer, manage and maintain, improve, enlarge, alter, repair, replace and remove, and carry out works in respect of, any generating station (including, without limitation to the generality of the foregoing, any power station powered by renewable sources of energy), sub-station, transformer station, pumping station, building, plant, equipment, electric main works, gas main works and any facilities ancillary to the operation or use of the station; to install in any premises or place and to operate, use, inspect, maintain, repair, replace and remove meters or other devices for assessing the quantity and/or quality of supplies of electricity, gas and other substances and forms of energy and for other purposes connected with such supplies; and to do anything that an electricity and/or gas generator, electricity and/or gas distributor, electricity and/or gas supplier or electricity and/or gas transmitter is empowered or required to do under or by virtue of, or under licence granted under, any enactment.
- 3.7 To carry on all or any of the businesses of general and gas and electrical engineers, manufacturers, designers, assemblers, installers, maintainers, repairers, hirers, letters on hire, importers, exporters and distributors of, agents for and dealers in, electrical engineering, gas engineering and electronic goods, equipment, devices, appliances, accessories and supplies of every description, and cable jointers, heating, lighting, radio, television, telephone, telecommunication, and mechanical engineers; to undertake

consultancy and advisory services in relation to all aspects of the engineering, gas, electrical and electronic industries; to carry on business as owners, proprietors and operators of laboratories and development centres of all kinds, and to undertake the design, development, production, manufacture and sale of specialised instruments and equipment of all descriptions relating to the conservation of energy through the use of solar, sea, wind, electrical, gas, oil or nuclear power or by any other means, and for any other purpose; to undertake the compilation, editing, production and publication of technical data processes and books, magazines, periodicals, trade journals and other literature of all descriptions; to carry on business as dealers in and manufacturers, fitters, maintainers, repairers and merchants of household and domestic appliances, equipment, utensils, furniture, fittings, hardware and ironmongery of all kinds; to carry on all or any of the businesses of general builders and contractors, property repairers and developers, builders' merchants, plant hire specialist, metallurgists, boilermakers, smiths and fitters, wire-drawers, tube-makers, tin-plate workers, sheet-metal manufacturers, workers and dealers, tanners, galvanisers, platers, metal founders, converters and moulders, millwrights, annealers and enamellers, plastics workers and moulders, painters and decorators, carpenters, glaziers, proprietors and operators of, and dealers in, barges, oil rig platforms and drilling rigs, shop and office fitters, estate agents, hire purchase financiers and agents, mortgage and insurance brokers, fuel merchants, haulage and transport contractors, commission and general agents, factors, brokers and warehousemen; to enter into any contracts or other arrangements of all kinds with persons having dealings with the Company on such terms and for such periods of time as the Company may from time to time determine; and to act as merchants generally.

3.8 To carry on the businesses of management, personnel, industrial and business consultants and advisers and to advise upon the means and methods for extending, developing and improving all types of businesses or industries and all systems or processes relating to the production, storage, distribution, marketing and sale of goods and to the rendering of services; to employ, train and exploit the services of directors, executives, staff and personnel of all kinds; to act as advisers and consultants in efficiency technique, business, office and works management studies, public and personnel advertising, marketing, sales promotion and product design in relation to all types of commercial and manufacturing undertakings and technical, economic and financial matters affecting commerce and industry, and to establish, maintain and operate a market research and advisory service; to collect, compile and circulate information, statistics and data of every description relating to matters of all kinds affecting any person, body or business engaged in commerce and industry; to perform all duties of a secretarial nature, including direct mail services, typing, shorthand, duplicating, translating, instructing and advising on all matters of office equipment and supplies; to carry on a school or provide training in all branches of secretarial work; to carry on business as office systems specialists, business system organisers, business transfer agents, publicity experts, consultants, agents and contractors, hire purchase financiers and consultants, manufacturers, designers, repairers of and dealers in stationery, office equipment, machinery and appliances, materials and supplies of every description; to act as business managers, business contractors and representatives, rates adjusters, arbitrators, trustees and sureties, commission and general agents, to supply professional and trained staff, and to provide services and generally to assist other firms or companies in the directing and carrying on of the business of such firms or companies; to arrange business and professional partnerships and to enter into, assist, or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same or sell, dispose of or otherwise turn the same to account, and to co-ordinate the policy and administration of any companies of which this Company is a member or which are in any manner controlled by, or connected with, this Company; and to act as merchants generally.

3.9 To carry on all or any of the businesses of providing management, administrative and financial services of every description to other companies, firms and persons; to act as

business and office managers, messengers, telephone operators, forwarding agents and commercial agents, and to provide a telephone answering service for subscribers and others, and to act as consultants and operators in connection with any service or services from time to time provided by the Post Office; to act as a service company and provide accounting, secretarial and office services, staff, equipment, publications, transport and all services as may be required for the running of any office or business or for the conduct of any profession, trade, industry or commercial enterprise; to carry on all or any of the businesses of share registrars, transfer and proxy agents, secretaries, trustees, nominees, executors, administrators of estates and the general business of a trust company; to act as financial and investment consultants and advisers; to carry on all or any of the businesses of financiers for the promotion of the sale for cash or on credit, or the supply under hire purchase agreements, easy payment systems or otherwise, of goods, wares, produce and merchandise of every description, company promoters, bill discounters and fund managers; to give guarantees or supply security for the payment of money or the performance of any obligations or undertakings; to act as a holding company; to carry on all or any of the businesses of mortgage brokers, insurance brokers, finance brokers, commodity brokers and dealers, commission agents and importers and exporters of goods, wares, produce and merchandise of every description; to participate in, undertake, perform, and carry on all kinds of commercial, industrial, trading and financial operations and enterprises; to act as general business consultants and market research specialists, experts and advisers in business, office and other systems and costs analysis, efficiency techniques, marketing and sales promotion; to create, establish and maintain an organisation for the purchase, sale, vending, distribution, advertising or introduction of produce, merchandise, goods, wares and commodities of every description; to carry on all or any of the businesses of haulage and transport contractors, removers, general storekeepers and warehousemen, mail order specialists, and railway, shipping and forwarding agents; to provide leisure, recreation, sport and amusement activities of all kinds and to act as bingo club proprietors, bookmakers, turf accountants and commission agents, betting shop proprietors, owners and operators of golf clubs and swimming pools, hoteliers, letters on hire of holiday accommodation, restaurant and cafe keepers, refreshment caterers and contractors, licensed victuallers, wine and spirit merchants, tobacconists and confectioners and retailers of other articles likely to be required by persons in connection with the Company's activities, travel agents, theatrical agents, box office keepers, advertising agents and contractors, publishers and printers, taxi-car park and garage proprietors, private and public car hirers and motor and electrical engineers, farmers and owners and breeders of livestock, builders and contractors; and to act as merchants generally.

- 3.10 To enter into any guarantee, bond, contract of indemnity or suretyship and otherwise give security or become responsible for the performance of any obligations or the discharge of any liabilities by any person or company in any manner on any terms and for any purposes whatsoever, whether with or without the Company receiving any consideration or advantage and whether or not in furtherance of the attainment of any other object of the Company and in particular (without derogation from the generality of the foregoing) to guarantee, support or secure, by personal covenant or by mortgaging or charging all or any part of the undertaking, real or personal property, assets and revenues (present and future) and uncalled capital of the Company (or by both such methods) or in any other manner whatsoever, the payment or repayment of any moneys secured by, or payable under or in respect of, any debts, obligations or securities whatsoever and the discharge of any liabilities whatsoever, including not limited to those of any company which is for the time being a holding company, subsidiary or wholly owned subsidiary (as defined in Article 4, Part 1 of the Companies (NI) Order 1986 SI (as amended by Article 62 Part IV of the Companies (No 2) (NI) Order 1990)) of the Company or another subsidiary of the Company's holding company or is otherwise associated with the Company in business anywhere in the world.

- 3.11 To carry on business as advisers and practitioners in administration, analysis and general management for agricultural, horticultural, industrial and business purposes, and to carry on all or any of the businesses of industrial, business and personnel consultants, managers and analysts to examine, consider, advise upon and make recommendations as to the best means or methods for extending and/or developing and/or improving all types of farming and horticultural processes, businesses or industries and all systems or processes relating to the production, storage, distribution, marketing and sale of goods and products and or relating to the rendering of services in a temporary or continuing capacity, and whether as proprietors, partners or otherwise.
- 3.12 To advance the art and science of management distribution, marketing and selling, and to promote good management, distribution, marketing and selling practice and principles, to develop improved management, distribution, marketing and selling procedures, to engage in development and research of and in all and any problems relating to personnel, industrial and business management and distribution, marketing and selling, to collect, prepare and distribute statistics and information relating to any type of business or industry and to promote or propose such methods, procedures and measures as may be considered desirable or beneficial for all or any of the Company's objects and to act as agents or managers in carrying on any business concerns and undertakings and to employ experts to investigate and examine into the condition, management prospects, value and circumstances of any business concerns and undertakings and generally of any assets, property or rights of any kind.
- 3.13 To carry on any other trade or business whether manufacturing, distributing, supplying or otherwise which can, in the opinion of the board of directors be advantageously carried on by the Company.
- 3.14 To purchase or otherwise acquire and undertake all or any part of the business, property, liabilities and transactions of any company, society, partnership or person carrying on any business which the Company is authorised to carry on or possessed of property suitable for any of the purposes of the Company, and to account and carry on, or liquidate and wind up, any such business.
- 3.15 To purchase, take on lease, take in fee farm or in exchange hire or otherwise acquire and hold for any estate or interest whatsoever any real or personal property and any rights or privileges of any kind necessary or convenient for the purposes of or in connection with the Company's business or any branch or department thereof and in particular any land, buildings, easements, concessions, vehicles, ships, machinery, plant and stock-in-trade.
- 3.16 To build, construct, alter, set-up, maintain, enlarge, pull down, remove or replace, and to work, manage and control any buildings, offices, factories, mills, shops, machinery, engines, roads, ways, tramways, railways, branches or sidings, bridges, reservoirs, watercourses, wharves, electric works, gas works and other works and conveniences which may seem calculated directly or indirectly to advance the interests of the Company, and to join with any other person or company in doing any of these things.
- 3.17 To apply for, purchase, or otherwise acquire and protect and renew in any part of the world any patents, patent rights, brevets d'invention, trade marks, designs, licences, concessions, and the like, conferring any exclusive or non-exclusive or limited right to their use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop, or grant licences in respect of, or otherwise turn to account the property, rights or information so acquired and to expend money in experimenting upon, testing or improving any such patents, inventions or rights.

- 3.18 To acquire and undertake the whole or any part of the business, property, and liabilities of any person or company carrying on, or proposing to carry on any business which the Company is authorised to carry on, or possessed of property suitable for the purposes of the Company, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
- 3.19 To amalgamate with or enter into any partnership, arrangement, union of interests, joint adventure, reciprocal concession or co-operation or for limiting competition with any company, firm or person carrying on or engaged in or proposing to carry on or engage in any business, trade or transaction within the objects of this Company or which is capable of being carried on so as directly or indirectly to benefit this Company, and to subscribe for, take or otherwise acquire and hold, sell, deal with or dispose of any shares or stock in or debentures or other securities of or other interests in any such company, and to guarantee the contracts or liabilities of, subsidise or otherwise assist, any such company.
- 3.20 To improve, manage, develop, work, lease, mortgage, charge, pledge, grant rights, easements or privileges in respect of or otherwise deal with, all or any part of the property and rights of the Company and also to invest and deal with the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such investments and in such manner as the Company may approve.
- 3.21 To vest any real or personal property, rights or interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company, and with or without any declared trust in favour of the Company.
- 3.22 To acquire by original subscription, tender, purchase or otherwise and hold, sell, deal with or dispose of any shares, stocks, debentures, debenture stocks, bonds, obligations, or other securities in or guaranteed by any company constituted or carrying on business in the United Kingdom and/or any part of the world whether or not such company has objects altogether or in part similar to those of the Company and debentures, debenture stock, bonds, obligations or other securities guaranteed by any government or authority, municipal, local or otherwise, whether at home or abroad, and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by the ownership thereof.
- 3.23 To lend and advance money or give credit to customers and others with or without security, and upon such terms as the Company may approve, and to guarantee the liabilities, obligations and contracts of the customers and others, and the dividends, interest and capital of the shares, stocks or securities of any company of or in which this Company is a member or is otherwise interested and generally to give guarantees and indemnities.
- 3.24 To receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of bonds, or debentures, or debenture stock (perpetual or otherwise) or any other financial or debt instrument and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the Company (both present and future), including its uncalled capital, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or company of any obligation undertaken by the Company.
- 3.25 To draw, make, accept, endorse, negotiate, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.

- 3.26 To apply for, promote and obtain any Act of Parliament, charter, privilege, concession, licence or authorisation of any government, state or municipality, provisional order or licence of any government department or other authority for enabling the Company to carry any of its objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the Company.
- 3.27 To enter into any arrangements with any governments or authorities, supreme, municipal, local or otherwise or any person or company that may seem conducive to the objects of the Company, or any of them, and to obtain from any such government, authority, person or company any rights, privileges, charters, contracts, licences and concessions which the Company may think it desirable to obtain and to carry out, exercise and comply therewith.
- 3.28 To take part in the formation, management, supervision or control of the business or operation of any Company or undertaking and for that purpose to appoint and remunerate any directors, accountants, solicitors or other experts, advisers or agents; and also to employ experts to investigate and examine into the condition, prospects, value, character and circumstances of any business concerns and undertakings and generally of any assets, property or rights.
- 3.29 To pay out of the funds of the Company all expenses which the Company may lawfully pay with respect to the formation and registration of the Company or the issue of its capital, including brokerage and commissions for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company.
- 3.30 To pay for any property or rights acquired by the Company and to remunerate any person or company whether by cash payment or by allotment of fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment or capital, voting or otherwise, or by allotment of debentures or any other securities which the company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.
- 3.31 To insure the life of any person, who may, in the opinion of the Company, be of value to the Company as having or holding for the Company interests, goodwill or influence or other assets and to pay the premiums on such insurance.
- 3.32 To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company, or was taken over or otherwise acquired by the Company or is allied to or associated with the Company or with any such subsidiary company, or who are or were at any time directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and also establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well-being of the Company or of any such other company as aforesaid, and make payments to or towards the insurance of any such person as aforesaid and do any of the matters aforesaid, either along or in conjunction with any such other company as aforesaid.
- 3.33 To procure the Company to be registered or recognised in Great Britain, the Republic of Ireland or in any other part of the world.

- 3.34 To establish, or promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures, or other securities of any such other company.
- 3.35 To sell, lease, mortgage, grant in fee farm, exchange or otherwise dispose of the real or personal property, assets or undertakings of the Company or any part thereof for such consideration as the Company may think fit and to accept payment for any real or personal property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares or stock of any company or corporation whether or not having objects altogether or in part similar to those of the Company and whether or not such shares or stock shall have preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgages or other securities of any company or corporation, or partly in one mode or another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.
- 3.36 To give any financial assistance that may lawfully be given in connection with the acquisition of shares in the Company or any other company.
- 3.37 To act as agents or brokers and as trustees for any person or company and to undertake and perform sub-contracts and to do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or jointly with others, and either by or through agents, sub-contractors, trustees or otherwise.
- 3.38 To appoint any person or persons, firm or firms, company or companies to be the attorney or agent of the Company and to act as agents, managers, secretaries, contractors or in similar capacity.
- 3.39 To take, make, execute, enter into, commence, carry on, prosecute or defend all steps, contracts, agreements, negotiations, legal and other proceedings, compromises, arrangements and schemes, and to do all other acts, matters and things which shall at any time appear conducive or expedient for the advantage or protection of the Company.
- 3.40 To purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers, employees or auditors of the Company, or of any other company in which the Company has any interest whether direct or indirect or which is in any way allied to or associated with the Company or of any subsidiary undertaking of the Company or of any such other company, or who are or were at any time trustees of any pension fund of which any employees of the Company or of any such other company or subsidiary undertaking are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company or any such other company, subsidiary undertaking or pension fund and to such extent as may be permitted by law otherwise to indemnify or to exempt any such person against or from any such liability. For the purpose of this paragraph "subsidiary undertaking" shall have the same meaning as in the Companies (Northern Ireland) Order 1990.
- 3.41 To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

And it is hereby declared that for the purposes of this Clause:-

- (a) the word "company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body or persons, whether corporate or unincorporate and whether domiciled in Northern Ireland, or elsewhere; and
- (b) the objects specified in each of the paragraphs of this clause shall be regarded as independent objects and accordingly shall in no way be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct company.

4 The income and property of the Company, whenever derived, shall at all times be applied solely towards the promotion of the objects of the Company as set out in this Memorandum of Association. Neither the whole nor any part of the income or property may be paid or transferred, directly or indirectly, to the members of the Company by way of dividend, bonus or in any other way that amounts to a distribution of profit, provided that nothing in this paragraph shall prevent the payment, in good faith, of:

- (a) reasonable and proper remuneration or expenses to any officer, employee or servant of the Company;
- (b) consideration to any members of the Company in return for any services actually rendered to the Company;
- (c) a reasonable and proper rate of interest on money lent to the Company; or
- (d) premiums on the insurance referred to in Clause 3.40.

5 If upon the winding up or dissolution of the Company there is any property remaining after the satisfaction of all its debts and liabilities, it shall not be paid to or distributed among the members of the Company, but shall be given or transferred to one or more companies and/or other entities, having objects similar to the objects of the Company and which shall prohibit the distribution of their income and property amongst their members to the same or greater extent as is imposed on the Company under or by virtue of Clause 4 above. Such company and/or entity (or companies and/or entities) shall be determined by the members of the Company at or before the time of dissolution, and if they cannot identify any company and/or other entity with objects similar to those of the Company then they may pay or transfer the surplus to any one or more charities as they shall determine.

6 No addition, alteration or amendment shall be made to Clauses 4 or 5 or to this Clause 6.

7 The liability of the members is limited.

8 Every 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 the adjustment of the rights of contributories among themselves such amount as may be required, not exceeding one pound.

We, the subscriber to this Memorandum of Association, wish to be formed into a company pursuant to this Memorandum.

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**NAME AND ADDRESS OF SUBSCRIBER**

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MD Directors Limited  
Pacific House  
70 Wellington Street  
Glasgow  
G2 6SB

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Dated 2005

Witness to the above signature:-

..... Witness  
..... Full Name  
..... Address  
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