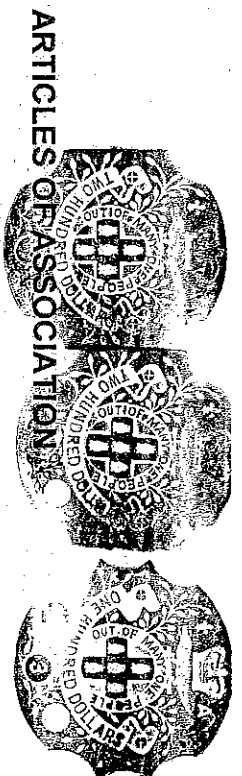


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ARTICLES OF ASSOCIATION  
OF

JAMAICA RACE DRIVERS CLUB LIMITED

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OF

**JAMAICA RACE DRIVERS CLUB LIMITED**  
**A Company Limited By Guarantee**  
**And Not Having A Share Capital**

PRELIMINARY

1. In these articles, unless the subject or context otherwise requires, the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof:-

"The Act" shall mean the Companies Act.

"The Company" shall mean **Jamaica Race Drivers Club Limited**.

"The Seal" shall mean any person appointed to perform the duties of the secretary of the Company.

"Secretary" shall include any person appointed to perform the duties of the secretary of the Company.

"Bye-Laws" shall mean BYE-LAWS made by the Directors under any by virtue of these Articles of Association.

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 context otherwise requires, 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 proposed to be registered is eight, but the Directors may from time to time register an increase in members.

3. The following shall be members of the Company:-

- (a) The subscribers to the memorandum of association.
- (b) such other persons as the Directors shall admit to membership shall be members of the Company.

4. Every member shall be bound, to the best of his/her ability to further the objects, interests and aims of the Company and shall observe all Bye-Laws, Rules and Regulations of the Company made pursuant to the powers in their behalf contained herein.

5. A member may resign his membership on giving written notice of intention to resign to the Secretary of the Company and thereupon his name shall be removed from the list of members and he shall be deemed to have resigned.

6. The membership of any Organization or individual who is considered by the Directors to be unfit or unsuitable for any reason to continue as a member of the Company may be cancelled by resolution of the Directors and such Organization or individual shall cease to be a member. The Directors shall be under no obligation to state its reason for such action.

#### GENERAL MEETING

7. The first ordinary general meeting shall be held at such time (within a period of not more than eighteen months from the date of the Company's incorporation) and at such place as the Directors may determine.
8. The Company shall in each year hold a 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. Provided that 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.
9. All general meetings other than annual general meetings shall be called extraordinary general meetings.
10. 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 127 of the Act. If at any time there are not within the Island 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 nearly as possible as that in which meetings be convened by the Directors.

#### NOTICE OF GENERAL MEETINGS

11. 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 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 shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meetings, to such persons as are, under the Articles of the Company, entitled to receive such notices from the Company.
12. Provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than specified in this article be deemed to have been duly called if it is so agreed -
  - (a) In the case of a meeting as the annual general meeting, by all 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 percent of the total voting rights at that meeting of all the members.
13. 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 the meeting.

#### PROCEEDINGS AT GENERAL MEETINGS

14. All business shall be deemed special that is transacted at an extraordinary general meeting, and also that is transacted at an annual general meeting, with the exception of declaring a dividend, 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.
15. At each Annual General Meeting a Nominating Committee of four members of whom no more than one shall be a member of the current Directors shall be appointed to bring to the next Annual General Meeting nominations for Chairman and such other Honorary Officers as may be determined from time to time and persons to serve on the Directors of the Company. Such Directors may also accept nominations from the current members of the Company provided they are accompanied by the written consent of the nominee.
16. 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, four members present in person shall be a quorum.
17. 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 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.
18. The Chairman, if any, of the Board of Directors shall preside as Chairman at every General Meeting of the Company, or if there is not such Chairman, or if he shall not be present within fifteen minutes after the time appointed holding of the meeting or is unwilling to act the Directors present shall elect one of their number to be Chairman of the meeting.
19. 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.
20. 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 of the business to be transacted at an adjourned meeting.
21. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on 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 be so demanded a declaration by the Chairman that a resolution has on show of hand 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 or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.

22. Except as provided in Article 21, 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.

23. In the case of 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.

24. 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 upon which a poll has been demanded may be proceeded with pending the taking of the poll.

25. In addition to the meetings above, the Directors may from time to time and as and when it thinks fit, arrange for, convene, and hold, at the expense of the Company, Public Meetings, Conventions and Conferences in furtherance of the work and objects of the Company, at which not only members, but also any other persons in sympathy with or interested or likely to be interested in such work and objects may be invited to attend, provided that no such meeting shall be deemed to be or operate as a General Meeting of the Company for any of the purposes of the Articles or of the Act.

26. Subject to the provisions of the Act a resolution in writing signed by all the members of the time being entitled to receive notice of and to attend and vote at General Meetings (or being corporations by their duly authorized 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

27. Every member shall have one vote.

28. A member of unsound mind, or in respect of whom an order had 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 or other person in the nature of a committee, or receiver, appointed by that court, and any such committee, receiver or other person may on a poll, vote by proxy.

29. No member shall be entitled to vote at any General Meeting unless all monies presently payable by him to the Company have been paid.

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

31. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing, or, if the appointer is a corporation, either under seal or under the hand of an Officer or Attorney duly authorized. A proxy need not be a member of the Company.

32. 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 Island as is specified for that purpose in the notice convening the meeting, no less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposed 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.

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

"I/We \_\_\_\_\_ of \_\_\_\_\_ being a member/members of the abovenamed Company, hereby appoint \_\_\_\_\_ or failing him \_\_\_\_\_ of \_\_\_\_\_ as my/our proxy to vote for me/us on my/our behalf at the (Annual General or Extraordinary, as the case may be) General meeting of the Company to be held on the \_\_\_\_\_ day of \_\_\_\_\_ and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ "

34. 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:-

"I/We \_\_\_\_\_ of \_\_\_\_\_ being a member/members of the abovenamed Company, hereby appoint \_\_\_\_\_ or failing him \_\_\_\_\_ of \_\_\_\_\_ as my/our proxy to vote for me/us on my/our behalf at the 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 \_\_\_\_\_

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

"Strike out whichever is not desired"

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

36. A vote given in accordance with the terms of an instrument or 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, provided that no intimation in writing of such death, insanity or revocation as aforesaid shall have been received by the Company at the office before the commencement of the meeting or adjourned meeting which the proxy is used.

#### **CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS**

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

ROUND ROBIN

38. 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 corporations 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.

DIRECTORS

39. (a) The number of the Directors shall be determined by the Company in general meeting from time to time and until so determined shall not be less than four nor more than fifteen.
- (b) The first Directors of the Company shall be Lenworth Burke, Milton Cameron, Michael Causewell, Noel Golding, Donald Heaven, Rajendra Jadusingh, David Kerr, Richard Martin, Robert Moyston, Peter Rae, William Worton and Steven Sirgany.
- (c) The first Directors and the Directors appointed from time to time shall hold office until disqualified or removed as hereinafter provided.
- (d) A Director need not be a member of the company.

BORROWING POWERS

40. 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 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

41. 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 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 regulation, 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.
42. 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 discretion (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 authorize any such Attorney to delegate all or any of the powers, authorities and discretion vested in him.

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, as the case may be, in such manner as the Directors shall from time to time by resolution determine.

44. 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 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

45. 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) becomes 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 177 of the Act; or
  - (d) becomes of unsound mind; or
  - (e) resigns his office by notice in writing to the Company; or
  - (f) he ceases to be or becomes prohibited from being a Director by reason of any provision in or any order made under the Act.

But any act done in good faith by a Director whose office is vacated as aforesaid shall be valid unless, prior to the doing of such act, written notice shall have been served upon the Company or an entry shall have been made in the Directors' Minute Book stating that such Director has ceased to be a Director of the Company.

#### ROTATION OF DIRECTORS

46. 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.
47. 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 become Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.
48. A retiring Director shall be eligible for re-election.
49. 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 re-elected, 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 shall have been put to the meeting lost.



50. 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 shall have been left at the registered office of the Company notice in writing, signed by a member duly qualified to attend and vote at the meetings for which such notice in writing signed by that person of his willingness to be elected.
51. The Company may from time to time by ordinary resolution increase or reduce the number of Directors, and may also determine what rotation the increased or reduced number is to go out of office.
52. 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 causal 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.
53. The Company may by ordinary resolution remove any Director before the expiration of this 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.
54. The Company may by ordinary resolution appoint another person in place of a Director removed from office under article 53. Without prejudice to the powers of the Directors under article 52 the Company in general meeting may appoint any person to be Director either to fill a causal 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

55. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit but in any event they shall meet not less than once every two months. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes the Chairman shall have a second or casting vote. A Director 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 Directors for the time being absent from the Island.
56. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed shall be four.
57. The continuing Directors may act notwithstanding any vacancy in their body, but, if and so 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.
58. The Directors may elect a Chairman of their meetings and determine the period for which he is to hold office; 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.

59. The Directors may delegate any of their powers to committees as may be deemed necessary to discharge any of its functions and duties and may determine the terms of reference, powers, duties, and duration 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.

60. 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.

61. A committee may meet and adjourn as it thinks proper. Question arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the Chairman shall have a second or casting vote.

62. All acts done by any meeting of the Directors or of a committee of Directors, or by any person as a Director, shall, notwithstanding that it be 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.

63. 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.

#### MANAGING DIRECTOR

64. The Directors may from time to time appoint one or more of their body to be a Managing Director or Managing Directors of the Company, and may fix his or their remuneration either by way of salary or commission or by a combination of two or more of those modes, and may provide as a term of his appointment that there be paid to him, his widow or other dependents a pension or gratuity on retirement or death and the terms of such need not be confirmed by the Company in general meeting.

65. Every Managing Director shall, subject to the provisions of any contract between himself and the Company with regard to his employment as such Managing Director, be liable to be dismissed or removed by the Board of Directors, and another person may be appointed in his place.

66. A Managing Director shall not, while he continues to hold that office, be liable to retire by rotation, and he shall not be taken into account in determining the rotation in which the other Directors shall retire or the number to retire, but he shall be subject to the same provisions as regard resignation, and removal and disqualification as the other Directors, and if he ceases to hold the office of Director from any cause he shall ipso facto cease to be a Managing Director.

67. The Directors may from time to time entrust to and confer upon the Managing Director all or any of the powers of the Directors (excepting borrow money, or issue debentures, or mortgage or charge the property and assets of the Company) that they may think fit, but the exercise of all such powers by the Managing Director shall be subject to such regulations and such restrictions as the Directors may from time to time make and impose, and the said powers may at any time be withdrawn, revoked or varied.

SECRETARY

68. 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.
69. A provision of the Act or these articles requiring or authorizing a thing to be done by or to a Director and the Secretary shall not be satisfied by it being done by or to the same person acting both as Director and as, or in place of, the Secretary.

THE SEAL

70. 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 authorized 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

71. 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 all matters in respect of which the receipt and expenditure takes place;
  - (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.

72. The books of account shall be kept at the registered office of the Company, or, subject to subsections (3) and (4) of section 142 of the Act, at such other place or places as the Directors think fit, and shall always be open to inspection of the Directors.
73. 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 authorized by the Directors or by the Company in General Meeting.
74. The Directors shall from time to time, in accordance with sections 143 and 145 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 these sections.
75. A copy of every balance sheet (including 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 Auditors' 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. Provided 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

76. The Auditors shall be appointed and their duties regulated in accordance with section 153 to 156 of the Act.

## NOTICES

77. 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 island) to the address, if any within the Island supplied by him to the Company for 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, pre-paying 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.
78. Notice of every General Meeting shall be given in any manner hereinbefore authorized to:-
- (a) every member except those members who (having no registered address within the Island) have not supplied to the Company an address within the Island for the giving of notices to them.
  - (b) the auditor for the time being of the Company.
- No other person shall be entitled to receive notices of General Meetings.

## INDEMNITY

79. The Directors and Officers for the time being of the Company and any Trustee for the time being, acting in relation to any affairs of the Company, and their respective heirs, executors and administrators, shall be indemnified out of the assets of the Company, from and against all actions, proceedings, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain, by reason of any act or omission in or about the execution of their duty in their respective offices for trusts, except such (if any) as they shall incur or sustain by or through their own wilful neglect or default respectively, and no such Officer or Trustee shall be answerable for the acts, receipts, neglects or default of any other Officer or Trustee, or for joining in any receipt for the sake of conformity, or for the solvency or honesty of any Bankers, Solicitors or other persons with whom any monies or effects belonging to the Company may be lodged or deposited for safe custody, or for any insufficiency of or deficiency in any security upon which any monies of the Company may be invested, or for any other loss or damage due to any such cause as aforesaid, or which may happen in or about the execution of his office or trust, unless the same shall happen through the wilful neglect or default of such officer or trustee.

DATED this 17<sup>th</sup> day of March, 2003.

NAMES AND ADDRESSES OF SUBSCRIBER	OCCUPATION
-----------------------------------	------------

Milton Cameron Townhouse #6 40 Meadow Way Kingston 19	Computer Consultant
--	---------------------

Michael Causwell 4 Rougemont Way Kingston 8	Businessman
---	-------------

Donald Heaven 1 Rudolph Burke Avenue Kingston 20	Consultant
--	------------

Rajendra Jadusingh 9 Keble Crescent Kingston 6	Businessman
--	-------------

David Kerr 8 Bracknell Avenue Kingston 8	Businessman
--	-------------

Peter Rae 4 Stilwell Road Kingston 8	Sales Manager
--	---------------

William Worton 5 Montgomery Drive Kingston 8	Businessman
--	-------------

Steven Sirgany #7, 35A Cherry Drive Kingston 8	Businessman
--	-------------

WITNESS TO THE ABOVE SIGNATURES:

SIGNATURE.....  
NAME.....  
ADDRESS.....

SIGNATURE.....  
NAME.....  
ADDRESS.....

OCCUPATION.....  
OCCUPATION.....