

**ARTICLES OF ASSOCIATION**

**- of -**

**LAKE BONAVISTA HOMEOWNERS ASSOCIATION LTD.**

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**ARTICLES OF ASSOCIATION**

**- of -**

**LAKE BONAVISTA HOMEOWNERS ASSOCIATION LTD.****TABLE "A"**

1. The regulations contained in Table "A" in the First Schedule to The Companies Act are hereby excluded and shall not apply to this Company.

**INTERPRETATION**

2. The headings used throughout these Articles shall not affect the construction hereof. In these Articles and the Memorandum of Association of this Company, unless the context otherwise requires expressions defined in The Companies Act or any statutory amendment or modification thereof, shall have the meaning so defined, and

"the Company" means the above named Company;

"the Directors", "Board" and "Board of Directors means the directors of the Company for the time being;

"Member" means a person for the time being entered in the Register of Members;

"Family Member" includes the spouse and children of and residing with a Member;  
"month" means calendar month;

"office" means the registered office of the Company for the time being;

"secretary" includes any person appointed to perform the duties of secretary temporarily;

"Encumbrance" means the 'Encumbrance to Secure Annual Rent Charge of \$60.00' registered against residential sites in the Subdivision in the form or substantially in the form of Instrument No. 6853-K.N. registered in the Land Titles Office for the South Alberta Land Registration District, and

the moneys secured thereby and payable thereunder;

"Keith" means Keith Construction Company Limited;

"Lake" means Lake Bonavista and the recreational and park area and other facilities, amenities and appurtenances thereof and thereto;

"Permitted Charges" means those Encumbrances presently registered against Certificate of Title No. 163-I-39 and such other Easements as may be mutually agreed to by Keith and 'The City of Calgary or the Company and The City of Calgary;

"Subdivision" means the area developed or to be developed by Keith and bounded on the North by Anderson Road, on the West by Macleod Trail, on the East by Blackfoot Trail and on the South by Canyon Meadows Drive and known in the City of Calgary as Lake Bonavista Subdivision;

"these presents means and includes these Articles of Association, and any modification or alteration thereof for the time being in force;

"in writing" and "written" includes printing, typewriting, lithographing and other modes of representing or re-producing words in visible form **and shall also include electronic communications such as electronic mail or other digital formats in accordance The Companies Act as may be amended from time to time;**

words importing the singular number include the plural number and vice versa;

words importing the masculine gender shall include the feminine and words importing persons include corporations and companies;

"The Companies Act" means the ~~Companies Act of the Province of Alberta for the time being in~~

~~force~~Alberta's Companies Act, RSA 2000 c.  
C-21;

"Vote" or "Voting" means the casting of a vote by a Member whether by a show of hands, by paper ballot or by electronic means as permitted under The Companies Act as may be amended from time-to-time.

REGISTERED OFFICE

3. Subject to the provisions of The Companies Act, the Company may, by ordinary resolution or by resolution of the directors change from time to time the place within the City of Calgary where the registered office of the Company is to be situated.

MEMBERS

4. The subscribers hereto shall be members until they resign. Every person owning a residential property in the Subdivision shall ipso facto be a Member as long as such person so owns such residential property and shall forthwith cease to be a Member at any time a residential property in the Subdivision is not owned by such person. PROVIDED ALWAYS:

- (a) Where there is more than one such owner the Member shall be the person designated as Member by all the owners of said property. In the absence of such designation the first person named as owner in the Certificate of Title or as Purchaser in an Agreement for Sale shall be the Member; and
- (b) Where a residential property is owned by a corporation the Member shall be a person resident in said property and designated by the Corporation as Member; and
- (c) Where a residential property is occupied by a tenant such tenant may be designated as Member by and instead of the owner of such property; and
- (d) In the event of difficulty or dispute in determining the Member the directors in their absolute discretion may designate the Member, the intention being that there be one Member from each residential property in the Subdivision and that the Member be a natural person resident in the Subdivision; and
- (e) Membership is limited to not more than ~~3,400~~ 3,263 persons, which number includes two Memberships reserved for the properties municipally described as 12224 Lake Erie Way SE, Calgary, Alberta (Plan 6880JK, Block 29,

**Lots 19 and 20) and 624 Lake Moraine Way SE, Calgary, Alberta (Plan 1198LK, Block 29, Lots 62 and 63); and**

(f) Membership is not transferable by a Member but is appurtenant to ownership and residence as herein set out.

REGISTER OF MEMBERS

5. (a) A register of Members shall be maintained in such form as the Board may approve, in which shall be recorded the names and **mailing** addresses of all Members, **and, where provided, electronic mail addresses**. The register shall be amended from time to time so that all Members are listed in the register of Members. Such amendment may be made by the Board at any time and from time to time of its own volition or upon presentation to the Company of evidence acceptable to the Board. Upon amendment as aforesaid there may be charged a fee not exceeding ONE DOLLAR (\$1.00) as set by the Board from time to time.

REGISTER OF FAMILY MEMBERS

5. (b) A register of Family Members shall be maintained in such form as the Board may approve, in which shall be recorded the names and addresses of all Family Members. The register shall be amended from time to time so that all Family Members are listed in the register of Family Members. Such amendment may be made by the Board at any time and from time to time of its own volition or upon presentation to the Company of evidence acceptable to the Board. Upon amendment as aforesaid there may be charged a fee not exceeding ONE DOLLAR (\$1.00) as set out by the Board from time to time.

MEMBERSHIP CARDS

5. (c) Every Member and Family Member shall be issued periodically with a Membership Card as determined by the directors.

RIGHTS OF MEMBERS AND FAMILY MEMBERS

6. Each Member and Family Member shall have access to and be entitled to the use of the Lake in common with all other Members and Family Members subject to suspension of such rights:-

(i) for breach of any Rule or Regulation for the conduct of members; and

(ii) for default in payment of the amount payable under the Encumbrance registered against the Member's residence; and

(iii) for default by the Member in payment of any fees, dues or other sum owing to the Company.

#### MEMBER MEETINGS

7. The first annual general meeting of the Company shall be held at such time, within sixteen (16) months from the date on which the Company is incorporated and at such place as the directors may determine. Subsequent annual general meetings shall be held at least once in every calendar year and not more than sixteen (16) months after the holding of the last preceding general meeting, at such time and place as may be determined by the directors.
8. (a) The general meetings referred to in the next preceding clause shall be called annual general meetings, and all other meetings of the Company shall be called special general meetings. All meetings of Members shall be held in the City of Calgary in the Province of Alberta, **or may be conducted, in whole or in part, by electronic means in accordance with The Companies Act as may be amended from time-to-time;**
8. (b) No Family Member shall be entitled to notice of or to attend any meeting, general, special or otherwise of the Company.
9. The directors may, whenever they think fit, proceed to convene a special general meeting of the Company.
10. Where it is proposed to pass a special resolution, such notice as is required to be given by The Companies Act, and in all other cases at least Ten (10) days' notice specifying the day, hour and place of every Members' meeting, and in case of special business the general nature of such business, shall be served in one of the manners hereinafter provided on the Members registered in the Members' register at the time such notice is served or if a record date has been fixed by the directors, on the Members registered in the Register of Members at the record as so fixed. PROVIDED ALWAYS that a meeting of the Members may be held for any purpose, at any time and at any place **or may be conducted, in whole or in part, by means of electronic or virtual communication technology that permits all Members to communicate adequately with each other during the meeting, in accordance with The Companies Act as may be amended from time-to-time**, without notice, if all the Members entitled to notice of such meeting are present in person, **electronically**, or represented thereat by proxy or if the absent Members shall have signified their

assent in writing to such meeting being held. Notice of any meeting or any irregularity in any meeting or in the notice thereof may be waived by any Member or the duly appointed proxies of any Members. It shall not be necessary to give notice of any adjourned meeting.

11. Irregularities in the notice of any meeting or in the giving thereof or the accidental omission to give notice of any meeting or the non-receipt of any notice by any Member or Members, shall not invalidate any resolution passed or any proceedings taken at any meeting or shall not prevent the holding of such meeting.

#### PROCEEDINGS AT MEMBERS MEETINGS

12. All business shall be deemed special that is transacted at a special general meeting and all that is transacted at an annual general meeting, with the exception of consideration and approval of the financial statements and the ordinary report of the directors, auditors and other officers, the election of directors, the appointment of auditors, the fixing of the remuneration of the auditors and the transaction of any business which under these presents ought to be transacted at a general meeting. Special business or a special resolution may be passed at an annual general meeting provided the requisite notice has been given.
13. No business shall be transacted at a general meeting unless a quorum is present at the time the meeting proceeds to business. Save as herein otherwise provided ten per centum (10%) of the members personally present (**in person or electronically**) or represented by proxy shall be a quorum.
14. The president, or in his absence the vice-president (if any) shall be entitled to take the chair at every general meeting, or if there be no president or vice-president, or if at any meeting, shall not be present within fifteen (15) minutes after the time appointed for holding such meeting, the Members present shall choose another director as chairman, and if no director be present, or if all the directors present decline to take the chair then the Members present shall choose one of their number to be chairman. The chairman at any meeting of Members may appoint one or more persons who are Members to act as scrutineers.
15. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting shall stand adjourned to the same day in the next week, at the same time and place, ~~and at such adjourned meeting the Members present shall be a quorum or if the same location is not available will be held electronically at the same time, and at such~~

**adjourned meeting, a quorum shall consist of 1% of the Members for regular business and 5% of the Members for Special Resolutions.**

16. Every question submitted to a meeting shall be decided in the first instance by a show of hands or otherwise as the chairman may direct and in the case of an equality of votes the chairman shall, both on a show of hands or otherwise have a casting vote in addition to the vote to which he may be entitled as a Member.
17. (a) At any meeting unless a poll is demanded by the chairman or by one-tenth of the Members present a declaration by the chairman that a resolution has been carried, or carried by a particular majority, and an entry to that effect in the book 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.
- (b) If a poll is demanded as aforesaid it shall be taken in such manner and at such time and place as the chairman of the meeting directs and either at once or after an interval or adjournment or otherwise and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn.
18. The chairman of a general meeting may, with the consent of the meeting, adjourn the same 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.

VOTES OF MEMBERS

19. On a show of hands every Member present in person, including the proxy or representative of a Member shall have one vote. No Family Member shall be entitled to vote in person or by proxy.
20. Votes may be given either personally or by a nominee appointed by a proxy.
21. A proxy shall be in writing in any effectual form under the hand of the appointer or of his attorney duly authorized in writing and need not be attested. A person appointed proxy must be a Member.
22. No proxy shall be valid after the expiration of twelve (12) months from the date of its execution unless it is otherwise specified in the instrument.

23. The proxy shall be deposited, **or electronically transmitted**, at the registered office of the Company or such other place as may be specified in the notice of meeting not less than twenty-four (24) hours before the time for holding the meeting at which the person named in the instrument proposes to vote. In any default of such deposit the proxy shall not be treated as valid.
24. A vote given in accordance with the terms of a proxy shall be valid notwithstanding the previous death of the principal, or revocation of the proxy with respect to which the vote is given, provided no intimation in writing of the death or revocation shall have been, received before the meeting at the place where the proxies are to be deposited.
25. No Member shall be entitled to be present or to vote on any question, either personally or by a nominee appointed by a proxy, or as the nominee appointed by a proxy for another Member at any general meeting, or upon a poll, or to be reckoned in a quorum whilst any sum shall be due or payable to the Company by such Member.

#### BORROWING POWERS

26. The directors may from time to time at their discretion raise or borrow money for the purpose of the Company's business in amounts in the aggregate not exceeding Ten Thousand Dollars (\$10,000.00) at any time PROVIDED ALWAYS that no part of the Lake, nor any other property or asset of the Company may be mortgaged, pledged or charged with the payment of money, whether or not such money is used to carry out the objects of the Company.

#### DIRECTORS

27. Until otherwise determined by a general meeting, the number of directors shall be not less than three (3) or more than nine (9).
28. The subscribers hereto shall be the first directors of the Company.
29. The directors shall have power from time to time and at any time, to appoint any other person or persons as a director or directors, either to fill a casual vacancy or vacancies or as an addition or additions to the Board, but so that the total number of directors shall not at any time exceed the maximum number fixed by these Articles or by a general meeting.
30. A director must be a Member of the Company.

31. The directors shall not be paid out of the funds of the Company by way of remuneration for their services as directors.
32. A director may retire from office upon giving five (5) days' notice in writing to the Company of his intention to do so, and such resignation shall take effect upon the expiration of such notice or its earlier acceptance.
33. The office of a director shall ~~ipso facto automatically~~ be vacated:
  - (1) ~~If he is found a lunatic or becomes of unsound mind; Circumstances Resulting in Disqualification of a director:~~
    - a. **Mental Incapacity - If the Director becomes of unsound mind;**
    - b. **Criminal Offence - If the Director is found guilty of or is charged with an offence under the Criminal Code (Canada);**
    - c. **Bankruptcy - If the Director becomes bankrupt;**
    - d. **Conflict of Interest - If the Director holds any office or place of profit under the Company or contracts with the Company either as a vendor, purchaser, or otherwise;**
  - (2) If by notice in writing the Company he resigns his office upon the time hereinbefore fixed for the resignation to take effect or the previous acceptance of the same;
  - (3) If he be removed by resolution of the Company, as hereinafter provided.
34. A director shall be disqualified by his office from holding any office or place of profit under the Company and from contracting with the Company either as a vendor, purchaser or otherwise howsoever.
35. At the first annual general meeting and at every succeeding annual general meeting, all of the directors, howsoever appointed or elected, shall retire from office. A retiring director shall retain office until the dissolution of the meeting at which his successor is elected. If at any general meeting at which an election of directors ought to take place, no such election takes place, the retiring directors shall continue in office until the annual general meeting in the next year, and so on from year to year until their places are filled up, unless it shall be determined at such meeting to reduce the number of directors.

36. A director shall be eligible for re-election.
37. The Company at every annual general meeting shall fill up the vacated offices by electing a like number of persons to be directors, or in case any change in the number of directors is made at any such meeting by electing the number of persons to be directors as may be fixed by such meeting.
38. The Company may, by special resolution, at any time remove any or all of the directors before the expiration of his or their period of office and by ordinary resolution appoint another or other qualified person or persons in his or their stead; and the person or persons so appointed shall hold office during such time only as the director or directors in whose place he is or they are appointed would have held the same if he or they had not been removed.
39. Any executive officer of the Company shall be entitled to attend any Members' meeting.

#### REGISTER OF DIRECTORS AND MANAGERS

40. The directors shall duly comply with the provisions of The Companies Act, or any statutory modification thereof for the time being in force, and in particular with the provisions in regard to the keeping of the registers of the directors and managers and their addresses and occupations, the signing of the balance sheet, the filing with the Registrar of Companies an annual report and copies of special and other resolutions and of any change in the registered office or of directors and, where applicable, the mailing of a form of proxy and the issuing of information circulars.

#### PROCEEDINGS OF DIRECTORS

41. The directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings and proceedings, and may declare the quorum necessary for the transaction of business, but until the directors make such determination, one-half of the directors shall be a quorum.
42. Meetings of the board of directors shall be held in the City of Calgary in the Province of Alberta. The directors may make regulations in regard to the manner and time that notice shall be given of such meetings. Until such regulations are made, meetings of the board may be held at any time without formal notice if all the directors are present or those absent have signified their consent in writing to the meeting being held in their absence; and notice of any meeting where notice has not been dispensed with, delivered or telegraphed to each director at his ordinary address two (2) days prior to such meeting, shall be sufficient notice of any meeting of

the directors. In computing such period of two (2) days the day on which such notice is delivered, or telegraphed shall be included, and the day for which notice is given shall be excluded. Notice of any meeting, or irregularity in any meeting or in the notice thereof, may be waived by any director. The directors may by resolution appoint a regular time and place for meetings, and no further or other notice of such time and place than the entry of such resolution upon the minutes of the meeting at which it was passed shall be necessary. Immediately upon the conclusion of the annual general meeting a meeting of the directors shall be held and no notice of such meeting shall be necessary.

43. Any director may participate in a meeting of the board of directors by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and a director participating in a meeting pursuant to this article shall be deemed to be present in person at that meeting and the meeting shall be deemed to have been held at such place in Canada as the directors may from time to time determine.
44. The president may, or the secretary shall at the request of a director, at any time convene a meeting of directors.
45. Questions arising at any meeting of directors shall be decided by a majority of votes, and in case of an equality of votes, the chairman shall have a second or casting vote.
46. The continuing directors may act notwithstanding any vacancy in their number; but if and so long as their number is reduced below the number fixed by or pursuant to the regulations of the Company as the necessary quorum of directors, the continuing directors may act only 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.
47. The directors may appoint one of their number to be chairman of the board of directors, and in the absence of such appointment the president for the time being of the Company shall be chairman of the board. If the chairman is not present at any meeting at the time appointed for holding the same, the directors present shall choose some one of their number to be chairman of such meeting.
48. A meeting of the directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the regulations of the Company for the time being vested in or exercisable by the directors generally.

49. The directors may delegate any of their powers to committees consisting of such one or more member or members of the board as they think fit and may from time to time revoke such delegation. Any committee so formed shall, in the exercise of the powers so delegate, conform to any regulations that may from time to time be imposed upon it by the directors.
50. The meetings and proceedings of any such committee consisting of two (2) or more members of the Board shall be governed by the provisions herein contained for regulating the meetings and proceedings of the directors, including the appointment of a quorum, so far as the same are applicable thereto and are not superseded by any regulations made by the directors under the past proceeding clause.
51. All acts done at any meeting of the directors, or of a committee of directors or any person acting as a director shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such directors or persons 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.
52. A resolution in writing, signed by all the directors without their meeting together, (which may be excluded in several counterparts), **whether signed in original form or by means of electronic signature or other electronic communication that provides a reliable record of the approval**, shall be as valid and effectual as if it had been passed at a meeting of the directors duly called and constituted, and shall be held to relate back to any date therein stated to be the effective date thereof.

MINUTES

53. The directors shall cause minutes to be duly entered in books **or electronically** provided for the purpose:
  - (a) Of all appointments of officers;
  - (b) Of the names of directors present at each meeting of the directors and of any committee of directors;
  - (c) Of all resolutions made by the directors and committees of directors;
  - (d) Of all resolutions and proceedings of general meetings.

And any such minutes of any meetings of the directors or of any committee of directors, or of the Company, if purporting to be signed by the chairman of such meeting,

or by the chairman of the next succeeding meeting be receivable as *prima facie* evidence of the matters stated in such minutes.

POWERS OF DIRECTORS

54. The management of the business of the Company shall be vested in the directors who, in addition to the powers and authorities by these presents or otherwise expressly conferred upon them, may exercise all such powers and do all such acts and things as may be exercised or done by the Company and are not hereby or by statute expressly directed or required to be exercised or done by the Members in general meeting; and without restricting the generality of the foregoing the Directors shall exercise general supervision of the affairs of the Company and may from time to time make rules and regulations in relation to the Company, and may at any time in like manner annul or vary any rules and regulations so made, and all rules and regulations so made and for the time being in force shall be binding on the Members of the Company, and shall have full effect accordingly; and it is expressly declared that the following shall be deemed to be rules and regulations in relation to the Company within the meaning of this clause, that is to say, regulations:

- (a) As to proof required from persons claiming to be eligible to be Members, and Family Members;
- (b) As to the annual, quarterly or other subscriptions or payments to be payable by the members of the Company;
- (c) As to honorary Members (if any) and visitors and guests;
- (d) As to the manner in which a Member's use of the Company's facilities may be suspended or terminated;
- (e) As to the use of the Company's facilities by Members and Family Members;
- (f) As to committees of Members in connection with the management of the Company, and as to the appointment, removal, qualification, disqualification, duties, functions, powers and privileges of Members of such committees.

OFFICERS

55. The Officers of the Company shall consist of a president, a secretary and a treasurer, or secretary-treasurer and such other officers as the directors may from time to time

appoint. Any one person may fill more than one of the above offices. Such persons holding such offices, besides fulfilling any duties assigned to them by the directors, shall have such powers as are usually incidental to such offices.

56. The president shall be elected by the board from amongst their number. The secretary and the treasurer or secretary-treasurer of the Company shall be appointed by the Board. The Board may appoint an assistant secretary, who shall be empowered to act in the absence of or under the direction of the secretary in the performance of the duties of the secretary. The directors may appoint a temporary substitute for any of the above officers, who shall for the purposes of these presents be deemed to be the officer the position of whom he occupies.

SEAL

57. The Company shall have a corporate seal which shall be of such form and device as may be adopted by the directors, and the directors may make such provisions as they see fit with respect to the affixing of the said seal and the appointment of a director or directors or other persons, to attest by their signatures that such seal was duly affixed.

DIVIDENDS

58. As the Company is formed solely for the purpose of promoting recreation amongst its Members and it is the intention of the Company to apply the profits, if any, or any other income of the Company in promoting its objects and as the Company is not formed with gain for its object no dividend whatsoever and no part of the income of the Company shall be divided among, payable to or be available for the personal benefit of any Member of the Company.

RESERVES AND FUNDS

59. The directors may set aside any of the profits of the Company to create a reserve or reserves to provide for maintaining the property of the Company, replacing the wasting assets, meeting contingencies, forming an insurance reserve or for any other purposes whatsoever for which the profits of the Company may be lawfully used. The directors may also carry forward to the accounts of the succeeding year or years any profit or balance and profit which they shall not think fit to place to reserve.

60. The directors may create a fund or funds out of the assets of the Company not greater in amount than the reserve or reserves as hereinbefore provided for and may apply the fund

or funds either by employing them in the business of the Company or investing them in such manner as they shall think fit, and the income arising from such fund or funds shall be treated as part of the profits of the Company for the year in which such income arose. Such funds may be applied for the purpose of maintaining the property of the Company, replacing the wasting assets, meeting contingencies, forming an insurance fund or for any purpose for which the profits of the Company may lawfully be used.

61. The directors may from time to time increase, reduce or abolish any reserve or reserve fund in whole or part and may transfer the whole or any part to surplus.

#### ACCOUNTS

62. The directors shall cause true accounts to be kept of the sums of money received and disbursed by the Company and the manner in respect of which said receipts and disbursements take place, of all sales and purchases by the Company and of the assets and liabilities of the Company and of all other transactions affecting the financial position of the Company.
63. The books of account and accounting records shall be kept at the registered office of the Company or, subject to the limitations of the Companies Act in this regard, at such other place or places as the directors think fit, and shall be open to inspection of the directors and duly authorized representatives of The City of Calgary during the normal business hours of the Company.
64. The directors shall from time to time determine whether and to what extent and at what time and place 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, 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 law or authorized by the directors or by the Company in general meeting.
65. The directors shall lay before each annual meeting of the Members a financial statement and the report of the auditor to the Members thereon. The financial statement shall:
  - (a) be approved by the board of directors and signed by two (2) of them;
  - (b) cover a period that ended not more than six (6) months before the annual meeting;

- (c) subject to the provisions of The Companies Act, contain a comparative statement (except in the case of the first statement) relating separately to the latest completed financial year next preceding it;
- (d) be made up of:
  - (i) a statement of profit and loss for each period,
  - (ii) a statement of surplus for each period,
  - (iii) subject to the provision of The Companies Act, a statement of source and application of funds for each period; and
  - (iv) a balance sheet as at the end of each period

with each statement containing the information required by The Companies Act to be disclosed in such statements.

- 66. Subject to the provisions of The Companies Act, a copy of the financial statement and a copy of the auditors report shall be sent to each Member(not including Family Members) and to The City of Calgary by prepaid post, **or by electronic mail or other permitted electronic means**, ten (10) days or more before the date of the annual meeting.
- 67. ~~Subject to the provisions of The Companies Act, a comparative six month interim financial statement shall be sent to each Member as required by The Companies Act.~~

#### NOTICES

- 67. ~~68—~~Any notice may be served by the Company on any Member either personally, **or by electronic mail or other permitted electronic means**, or by sending it through the post in a prepaid envelope or wrapper addressed to such Member or by telegraphing it prepaid to such Member at his address as the same appears in the books of the Company, or if no address is given therein, to the last address of such Member known to the secretary. If no address is known to the secretary a notice posted up in the registered office of the Company shall be deemed to be well served on such Member upon it being so posted up, and any notice sent by post shall be deemed to have been served on the day on which the envelope or wrapper containing the same is posted. With respect to every notice sent by post, it shall be sufficient to prove that the envelope or wrapper containing the notice was properly addressed and put into the post office or into one of **Her His** Majesty 's letter boxes.

68. ~~69.~~—Any notice or document delivered or sent by post, **or by electronic mail or other permitted electronic means**, or left at the address of any Member as the same appears on the books of the Company or posted in the registered office of the Company as herein before provided, shall, notwithstanding such Member be then deceased and whether or not the Company have notice of his decease, be deemed to have been duly served until some other person is entered in his stead in the books of the Company as a Member, and such service shall for all purposes be deemed a sufficient service of such notice or document on his heirs, executors or administrators and on all persons interested with such Member.

69. ~~70.~~—The signature of any notice to be given by the Company may be written stamped typewritten or printed or partly written, stamped, typewritten or printed.

70. ~~71.~~—Where a given number of days notice or a notice extending over any other period is required to be given, the day of service of the notice and the day for which notice is given shall, unless it is otherwise provided, be counted in such number of days or other period.

71. ~~72.~~—A certificate of the secretary or other duly authorized officer of the Company in office at the time of the making of the certificate as to the facts in relation to the mailing or telegraphing or delivery or posting up of any notice to any Member, director or officer or publication of any notice, shall be *prima facie* evidence thereof and shall be binding on every Member director or officer of the Company, as the case may be.

72. ~~73.~~—It shall not be necessary for any notice to set out the nature of the business which is to come before a meeting of the directors and shall not be necessary for any notice to set out the business which is to come before a meeting of the Members unless the same is special business.

73. ~~74.~~—A special general meeting and the annual general meeting may be convened by one and the same notice, and it shall be no objection to the said notice that it only convenes the second meeting contingent on any resolution being passed by the requisite majority at the first meeting.

RECORD DATE

74. ~~75.~~—The directors may fix a time in the future not exceeding thirty (30) days preceding the date of any meeting of Members as a record date for the determination of the Members entitled to notice of, and to vote at, any such meeting, and only the Members of record in the Register of Members at the close of business on that date so fixed shall be entitled to

such notice of, and to vote at, such meeting, notwithstanding any change of Members on the Register of Members after any such record date fixed as aforesaid.

INDEMNITY

75. 76.—Except as otherwise hereinafter provided every director, manager, secretary, and other officer or servant of the Company shall be indemnified by the Company against, and it shall be the duty of the directors, out of the funds of the Company, to pay, all losses and expenses which any such director, manager, secretary, officer or servant shall incur or become liable to by reason of any contract entered into or act or thing done by him as such director, manager, secretary, officer or servant, or in any way in discharge of his duties.

76. 77.—Any person made a party to any action, suit or proceedings by reason of the fact that he, his testator or intestate, is or was a director, manager, secretary or other officer, agent or servant of the Company, or of any corporation which is served as such at the request of the Company, shall be indemnified by the Company against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with any appeal therein, except in relation to matters as to which shall be adjudged in such action, suit or proceedings that such director, manager, secretary or other officer, agent or servant is liable for negligence or misconduct in the performance of his duties. Such right of indemnification shall not be deemed exclusive of any other rights to which such director, officer or employee may be entitled. None of the provisions hereof shall be construed as a limitation upon the rights of the Company to exercise its general power to enter into a contract or undertaking of indemnity with or for the benefit of any director, manager, secretary or other officer, agent or servant in any property case not provided herein.

77. 78.—No director or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other director or officer or for joining in any receipt or other act for conformity, or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the directors for or on behalf of the Company, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for the loss or damage arising from the bankruptcy or insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited, or for any loss

occasioned by an error of judgement or oversight on his part, or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same happen through his own dishonesty, or unless it is otherwise provided in a contract of service with such director or officer.