

No. of Company -
The Companies Act 1985 to 1989
COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE
CAPITAL

**MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE SCOTTISH
VINTAGE TRACTOR AND ENGINE CLUB**

(Incorporated in Scotland on

COMPANIES HOUSE 05/09/97

A.&R. ROBERTSON & BLACK, W.S.,
BANK STREET, BLAIRGOWRIE,
PERTHSHIRE, PH10 6DE.



THE COMPANIES ACT 1985 TO 1989
COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION
OF

THE SCOTTISH VINTAGE TRACTOR AND ENGINE CLUB

I The Company's name is "The Scottish Vintage Tractor and Engine Club

11 The Company's registered office is to be situated in Scotland.

111(a) The objects for which the Company is established are to carry on in the United Kingdom and elsewhere the business or businesses of advancing agricultural education, heritage and culture by organising, promoting and encouraging the preservation and working of vintage tractors, engines and other items of agricultural and industrial machinery; organising, promoting and sponsoring rallies, games, sporting events, competitions and displays; and doing all things incidental and ancillary to the organisation, promotion, sponsorship and preservation of vintage tractors, engines and other items of agricultural and industrial machinery ancillary or related thereto.

(b) In furtherance of the objects for which the Company is established, but not otherwise, the Company shall have the following powers:-

- (1) To promote visitor and tourist centres.
- (2) To gather, produce and distribute information.
- (3) To publish newspapers, periodicals, books, leaflets, reports and other publications and to present, promote, organise, provide, manage and produce films, broadcasts, meetings, seminars, classes, courses, lectures, exhibitions and displays, whether on the premises of the Company or elsewhere, and to levy such charges as the Directors may think fit in connection with the foregoing.
- (4) To manufacture, produce, or acquire for re-sale, sell and deal in such articles and artefacts and on such terms and conditions as the Directors think fit.
- (5) To apply for or otherwise acquire any patent, trademark, design right, copyright or other industrial property right.

- (6) To take any gift or bequest of property, whether subject to any special trust or not.
- (7) To arrange and procure finance for the purposes of furthering the objects of the Company.
- (8) To issue and make appeals and to take such other steps as may be required for the purpose of procuring contributions to the funds of the Company by way of subscriptions, grants, donations, legacies, bequests and gifts of any property, whether subject to any special trust or not.
- (9) To purchase, feu, take on lease or in exchange hire or otherwise acquire any heritable, leasehold or moveable property for the occupation or use of the Company (whether exclusively or jointly with any company, association, partnership or person); and to sell or otherwise dispose of or turn to account any such property; and to furnish, equip, fit out, maintain, alter, enlarge or improve any heritable or leasehold property occupied or used by the Company.
- (10) To invest and deal with the monies of the Company not immediately required in or upon such investments, securities or property as may be thought fit.
- (11) To borrow or raise money on such terms and on such security as may be thought fit; and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, floating charge, standard security or lien over the whole or any part of the property and undertaking (whether present or future) of the Company and by like mortgage, charge, floating charge, standard security or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.
- (12) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments, and to operate bank accounts.
- (13) To make any charitable donation either in cash or other property and to support, undertake or subscribe to any charitable or public object and to establish, promote, join or support any charitable association or body.

(14) To employ and remunerate any person or persons and, subject to Clause IV hereof, to give pensions, gratuities or charitable aid to any person who has served the Company or to the husband, wife, children of other dependants of any such person; to make payments towards insurance; and to form and contribute to provident and benefit funds for the benefit of any such person or of the husband, wife, children or other relatives or dependants of any such person.

(15) To arrange, maintain and keep up insurance against any risk loss or liability to which the Company or any of its members, Directors, officers, servants or voluntary workers may be subject.

(16) To transfer or dispose of, with or without valuable consideration, any part of the property or assets of the Company not required for the objects of the Company to any company, institution, society, foundation or association formed for charitable purposes or a charitable purpose provided that such company, institution, society, foundation or association is not carrying on business for profit or gain and prohibits the distribution of its income or property among its members to an extent at least as great as is imposed under or by virtue of Clause IV hereof.

(17) To amalgamate with or affiliate to, or takeover or otherwise acquire, any charitable company, institution, society or association having objects altogether or mainly similar to those of the Company and which prohibits the distribution of its income or property among its members to an extent at least as great as is imposed under or by virtue of Clause IV hereof.

(18) To enter into any arrangement with any authority (supreme, municipal local or otherwise) or any society, corporation, company or any other body or person.

(19) To pay the costs and expenses of and incidental to the formation and incorporation of the Company.

(20) To do all other things incidental or conducive to the attainment of the objects for which the Company is established;

Provided that:-

- (i) in case the Company shall take or hold any property which may be the subject of any trust, the Company shall deal with or invest the same only in such manner as allowed by law, having regard to such trust; and
- (ii) the objects of the Company shall not extend to the regulation of relations between workers and employees or organisations of workers and organisations of employers.

IV The income and property of the Company, whencesoever derived, shall be applied solely towards the promotion of the objects of the Company as set forth in this Memorandum of Association, and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to the members of the Company. Provided that nothing herein shall prevent any payment in good faith by the Company:-

- (a) of reasonable and proper remuneration to any member, officer or employee of the Company (including any Director of the Company) for any services rendered to the Company, provided always that, where a Director of the Company is to be appointed to a salaried office of the Company or to be paid remuneration in return for services rendered, such Director shall be excluded from and shall not participate in the determination of the Company's Board of Directors in regard to such appointment or the amount of such remuneration;
- (b) on interest on money lent by any member of the Company or any Director of the Company at a rate per annum not exceeding two per-cent more than the base rate from time to time and for the time being of the Bank of Scotland or three per-cent, whichever is the greater;
- (c) of reasonable and proper rent for premises let to the Company by any member of the Company or any Director of the Company;

(d) of out-of-pocket expenses to any Director of the Company; and

(e) of reasonable and proper fees, remuneration or other benefit in money or money's worth for any services rendered, or goods supplied, to the Company by any company in which a Director of the Company is a member, (provided that he or she shall not hold more than one hundredth part of the capital of such company or, if he is the holder of more than one hundredth part of the capital of such company, provided that such a director absents himself from any meeting at which the supply of any services or goods is discussed and the services rendered or goods supplied are on terms and conditions which the Directors consider are advantageous to the Company) and such Director shall not be bound to account to the Company for any share of profits he may receive in respect of such payment.

V. The liability of the members is limited.

VI. 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 the contributories among themselves, such amount as may be required not exceeding £1.

VII. If, upon the winding-up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Company but shall be given or transferred to some other charitable institution or institutions having objects similar to the objects of the Company, and which shall prohibit the distribution of its or their income and property to its or their members to an extent at least as great as is imposed on the Company under or by

virtue of Clause IV hereof, such institution or institutions to be determined by the members of the Company at or before the time of dissolution, and in so far as effect cannot be given to the aforesaid provision, then to some charitable object.

'Charitable institution' shall mean a body on the Scottish Charity Register which is also regarded as a charity in relation to the application of the Taxes Acts. 'Charitable objects' means a charitable purpose under section 7 of the Charities and Trustee Investment (Scotland) Act 2005 which is also regarded as a charitable purpose in relation to the application of the Taxes Acts."

WE, the subscribers to this Memorandum of Association, wish to be formed into a company pursuant to this Memorandum.

Names and Addresses of Subscribers

1. MRS. VALERIE ANNE GRANT,
BANK STREET,
BLAIRGOWRIE,
PERTSHIRE ,
PHIO 6DE.
TYPIST.

2. MRS WILMA EUPHEMIA HAY,
BANK STREET,
BLAIRGOWRIE,
PERTSHIRE.
PHIO 6DE.
TYPIST.

DATED 7th August, 1997.

Witness to the above signatures:-

MRS. FLORA SHEPHERD,
BANK STREET,
BLAIRGOWRIE,
PERTSHIRE,
PHIO 6DE.
TYPIST.

THE COMPANIES ACT 1985 TO 1989
COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION
OF
THE SCOTTISH VINTAGE TRACTOR AND ENGINE CLUB
PRELIMINARY

1. The Regulations contained in Table C in the Schedule to the Companies (Tables A to F) Regulations 1985 shall not apply to the Company, but the following shall be the Regulations of the Company.

INTERPRETATION

2. In these Regulations:-

- (i) "the Act" means the Companies Act 1985 to 1989 including any statutory modification or re-enactment thereof for the time being in force;
- (ii) The 2005 Act means the Charities and Trustee Investment (Scotland) Act, 2005.**
- (iii) "the Articles" means the Articles of the Company;
- (iv) "clear days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
- (v) "the Company" means The Scottish Vintage Tractor & Engine Club;
- (vi) "Directors" means the Directors for the time being of the Company;
- (vii) "executed" includes any mode of execution;
- (viii) "office" means the registered office of the Company;
- (ix) "the Seal" means the common seal of the Company;
- (x) "Secretary" means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary;

(xi) "the United Kingdom" means Great Britain and Northern Ireland; and

(xii) "year" means a calendar year. Unless the context otherwise requires, words or expressions contained in these Regulations bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these Regulations become binding on the Company.

MEMBERS

3. (i) The members of the Company shall be the subscribers to the Memorandum of Association of the Company and such other persons as may from time to time be admitted to membership of the Company by the Directors. The Directors shall not be obliged to give any reason for refusing to admit any person to membership of the Company.

(ii) Every person who wishes to become a member of the Company shall deliver to the Company, duly executed by him, an application for membership or consent to become a member of the Company, in either case in such form and detail as the Directors require.

(iii) The members of the Company shall be divided into six categories:-

(a) Full Members

These are simply individual members over the age of sixteen but under the age of sixty five.

(b) Joint Members

These members are a married couple where rather than joining as two full members, the couple have joined as one joint member.

It is assumed that the joint members are over sixteen years of age and under sixty five years of age.

(c) Junior Members

These are members under the age of sixteen.

(d) Senior Citizen Members

These are members over the age of sixty five.

(e) Joint Senior Citizen Members

These members are a married couple where rather than joining as two full members, the couple have joined as one joint member. It is assumed that the joint senior citizen members are over the age of sixty five.

(f) Honorary Members

These are members of any age who have been proposed as honorary members by the directors and confirmed by the Company in General Meeting.

Junior members have no vote at General Meetings but full members, joint members, senior citizen members and joint senior citizen members each have one vote.

The Company in General Meeting shall each calendar year determine the contribution which each category of member is to contribute to defray the expenses of the company. A member shall have no vote until that member's contribution has been paid to the Company.

4. A member of the Company shall cease to be a member of the Company forthwith upon:-

- (i) the delivery to the Secretary at the Office of a notice in writing by that member resigning as a member of the Company; and
- (ii) his death.

5. The Directors shall be entitled to terminate the membership of the Company of any member:-

- (i) who, being an individual, shall become of unsound mind; or
- (ii) who shall become bankrupt or insolvent or apparently insolvent or who shall suspend payment to or compounds with his creditors; or
- (iii) in respect of whose property and undertaking, or any part thereof, a receiver or judicial factor is appointed; or

(iv) in respect of whom an effective winding-up order is made or an effective winding-up resolution is passed (other than for the purpose of any amalgamation or reconstruction); or

(v) in respect of whom an administration order is made; or

(vi) who fails to pay his contribution to the Company in any calendar year after the secretary has demanded payment in writing and if the Company in General Meeting approves the termination of membership on this ground.

6. The rights and privileges of a member of the Company shall be personal and shall not be transferable or transmissible by any means.

GENERAL MEETINGS

7. The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other Meetings in that year, and shall specify the Meeting as such in the notice calling it. 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.

8. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

9. 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 368 of the Act. If at any time there are not within the United Kingdom sufficient Directors capable of acting to form a quorum, any Director may convene an Extraordinary General Meeting of the Company in the same manner as nearly as possible as that in which Meetings may be convened by the Directors.

10. An Annual General Meeting and a Meeting called for the passing of a Special Resolution shall be called by twenty one clear days' notice in writing at the least, and a Meeting of the Company other than an Annual General Meeting or a Meeting for the passing of a Special Resolution shall be called by fourteen clear days' notice in writing at the least. The notice shall specify the place, the day and the hour of the Meeting and, in the case of special business, the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in General Meeting, to the members of the Company, to the Directors and to the Auditors of the Company; provided that a Meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Regulation, be deemed to have been duly called if it is so agreed by all the members of the Company.

11. The accidental omission to give notice of any Meeting of the Company to, or the non-receipt of a notice of a Meeting of the Company by, any person entitled to receive notice shall not invalidate the proceedings at that Meeting.

PROCEEDINGS AT GENERAL MEETINGS

12. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of the consideration of the accounts, balance sheets and reports of the Directors and Auditors, and the appointment of, and the fixing of the remuneration of, the Auditors.

13. No business shall be transacted at any General Meeting unless a quorum of members of the Company is present at the time when the Meeting proceeds to business; save as herein otherwise provided, two members of the Company present in person or by proxy or by representative appointed in accordance with Regulation 29 below shall be a quorum.

14. 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 of the Company, 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 of the Company present shall be a quorum.

15. The Chairman (if any) of the Directors shall preside as chairman at every General Meeting of the Company or, if there is no such chairman or if he shall not be present within fifteen minutes after the time appointed for the holding of the Meeting or is unwilling to act, the members of the Company shall choose another Director of the Company or (if no other Director of the Company be present and willing to preside) one of their own number to be chairman of the Meeting.

16. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the Meeting), adjourn the Meeting from time to time and from place to place, but no business shall be transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place. When a Meeting is adjourned for thirty days or more, notice of the adjourned Meeting shall be given as in the case of an original Meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned Meeting.

17. 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 by the chairman of the Meeting or by any member of the Company present in person or by proxy or by representative appointed in accordance with Regulation 29 below. Unless a poll be so demanded, a declaration by the chairman of the Meeting that a Resolution has on a show of hands been carried or

carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the Minutes of the 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 the Resolution. The demand for a poll may be withdrawn.

18. Except as provided in Regulation 19 below, if a poll is duly demanded it shall be taken in such manner as the chairman of the Meeting directs, and the result of the poll shall be deemed to be the Resolution of the Meeting at which the poll was demanded.

19. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the Meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

20. 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.

21. Subject to the provisions of the Act, a Resolution in writing signed by all the members of the Company (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, and may consist of several documents in the like form, each signed by one or more members of the Company.

22. The Directors shall be at liberty to invite any person or persons, not being a member or members of the Company, to attend and speak, but not to vote, at any General Meeting of the Company.

VOTES OF MEMBERS

23. Every member of the Company shall have one vote, both on a show of hands and on a poll. On a poll, votes may be given either personally or by proxy or by representative appointed in accordance with Regulation 29 below.

24. No objection shall be raised to the qualification of any voter except at the Meeting or adjourned Meeting at which the vote objected to is tendered, and every vote not disallowed at the Meeting shall be valid.

Any objection made in due time shall be referred to the chairman of the Meeting whose decision shall be final and conclusive.

25. An instrument appointing a proxy shall be in writing in common form or in any other form which the Directors shall approve under the hand of the appointer or his attorney duly authorised in writing or, if the appointer is a corporation, either under seal or under the hand of an officer or Attorney duly authorised. A proxy need not be a member of the Company.

26. The instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the Directors shall:-

(a) be deposited at the Office or at such other place within the united Kingdom as is specified in the notice convening the

Meeting or in any instrument of proxy sent out by the Company in relation to the Meeting not less than forty eight hours before the time for holding the Meeting or adjourned Meeting at which the person named in the instrument proposes to vote; or

(b) in the case of a poll taken more than forty eight hours after it is demanded, be deposited as aforesaid after the poll has been demanded and not less than twenty four hours before the time appointed for the taking of the poll; or

(c) where the poll is not taken forthwith but is taken not more than forty eight hours after it was demanded, be delivered at the Meeting at which the poll was demanded to the chairman of that Meeting or to the Secretary or to any Director; and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid.

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

28. A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the Office or at such other place at which the instrument of proxy was duly deposited before the commencement of the Meeting or adjourned Meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the Meeting or adjourned Meeting) the time appointed for taking the poll.

REPRESENTATIVES AT MEETING

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

DIRECTORS

30. Unless and until otherwise determined by Ordinary Resolution of the Company, the number of the Directors shall not be subject to any maximum but shall not be less than two.

31. The first Directors shall be such persons as shall sign the statement required by Section 10 of the Act consenting to be Directors.

32. Subject to Clause 1V hereof of the Company's Memorandum of Association, the Directors shall be entitled to remuneration for any services actually provided by them to the Company and shall be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from Meetings of the Directors or any Committee of the Directors or any General Meeting of the Company or otherwise in connection with the business of the Company.

33. No person shall, unless recommended by the Directors for election, be elected as a Director of the Company at any General Meeting of the Company unless he, or some other member of the Company intending to propose him, has, at least three days before the Meeting, left at the Office a notice in writing under his hand signifying his candidature for election or the intention of such member of the Company to propose him, together in the latter case with a notice signed by the person intended to be proposed stating his willingness to be elected.

34. The continuing Directors may act notwithstanding any vacancy in their body but, if and so long as their number is reduced below the number fixed by or pursuant to the Articles as the minimum number of Directors, the continuing Directors may act for the purposes of (i) increasing the number of the members of the Company, (ii) increasing the number of Directors of the Company, and/or (iii) convening a General Meeting of the Company, but for no other purpose.

35. The Directors shall have power from time to time and at any time to appoint any person to be a Director of the Company either to fill a casual vacancy or as an addition to the existing Directors, but so that the total number of Directors shall not at any time exceed the number fixed by or pursuant to the Articles. Any Director so appointed shall hold office only until the next following Annual General Meeting of the Company and, unless he is re-appointed at such Meeting, he or she shall vacate office at the conclusion thereof.

36. The Company may by Ordinary Resolution, of which special notice has been given in accordance with Section 379 of the Act, remove from office any Director notwithstanding anything in the Articles or in any agreement between the Company and that Director.

37. The Company in General Meeting may appoint any person to be a Director of the Company either to fill a casual vacancy or as an additional Director of the Company.

38. The business of the Company shall be managed by the Directors, who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not, by the Act or by the Articles, required to be exercised by the Company in

General Meeting, subject nevertheless to the provisions of the Act or the Articles and to such regulations, being not inconsistent with the aforesaid provisions, as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

39. 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, as security for any debt, liability or obligation of the Company or of any third party.

40. All cheques 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 a manner as the Directors shall from time to time determine.

41. The Directors shall cause Minutes to be made in books provided for the purpose:-

(a) of all appointments of officers made by the Directors or the Company in General Meeting;

(b) of the names of the Directors present at each Meeting of the Directors and of any Committee of the Directors; and

(c) of all resolutions and proceedings at all Meetings of the Company, and of the Directors, and of any Committee of the Directors.

42. The Directors shall elect one of the Directors as Chairman of the Meetings of the Directors and may determine the period for which the Chairman is to hold office. If no such Chairman is elected or if at any Meeting of the Directors the Chairman elected by the Directors is not present within fifteen minutes after the time appointed for holding the Meeting, the Directors present may elect another of their number to be chairman of the Meeting.

43. Any Director of the Company may, and the Secretary on the requisition of a Director of the Company shall, at any time summon a Meeting of the Directors. It shall not be necessary to give notice of a Meeting of the Directors to any Director of the Company for the time being absent from the United Kingdom.

44. The Directors may meet for the despatch of business, adjourn and otherwise regulate their Meetings as they think fit, provided always that the Directors shall meet not less than four times in each calendar year. Each Director of the Company shall have one vote and questions arising at any Meeting of the Directors shall be determined by a majority of the votes of the Directors present. In the case of any equality of votes, the chairman of the Meeting shall have a second or casting vote.

45. The quorum of Directors necessary for the transaction of business at any Meeting of the Directors may be fixed by the Directors and unless so fixed shall be two.

46. 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 effective as if it had been passed at a Meeting of the Directors duly convened and held, and may consist of several documents in the like form each signed by one or more of the Directors.

47. The Directors may invite or allow any person as they may consider appropriate to attend and speak, but not vote, at any Meeting or Meetings of the Directors.

48. A Director of the Company shall absent himself from any Meeting or Meetings of the Directors at which the supply of any services or goods by any company in which that Director holds more than one hundredth part of the capital of such company is discussed and a Director of the Company shall not vote in respect of any contract in which he is interested or any matter arising thereout and if he does so vote, his vote shall not be counted.

49. The office of a Director of the Company shall be vacated if he:-

- (a) resigns his office by notice in writing sent to or left with the Secretary at the Office; or
- (b) is removed from office by resolution passed by the Company pursuant to Section 303 of the Act; or
- (c) becomes of unsound mind and the Directors resolve that he be removed from office; or
- (d) becomes bankrupt or insolvent or apparently insolvent or makes any arrangement or composition with his creditors; or
- (e) is prohibited by law from being a Director of the Company or ceases to hold office by virtue of any provisions of the Act; or
- (f) accepts remuneration in contravention of Clause IV of the Memorandum of Association of the Company.

50. All acts done by the Directors or by any Committee of the Directors or by any person acting as a Director of the Company or as a member of any such Committee shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any Director of the Company or any person acting as aforesaid or that any Director of the Company or member of the relevant Committee of the Directors was disqualified, be as valid as if every Director of the Company or every such person had been duly appointed.

51. The Directors shall not be subject to retirement by rotation.

ADMINISTRATIVE OFFICER AND EMPLOYEES

52. The Directors may from time to time appoint a Chief Executive who shall hold office on such terms and conditions and for such remuneration as may be fixed by the Directors. The Directors may delegate to the Chief Executive such powers and duties as the Directors think fit. The Directors may also appoint and in the Directors' discretion remove such employees and agents for permanent, temporary or special services as the

Directors may from time to time think fit and may determine their powers and duties and fix their salaries and emoluments and other terms and conditions of employment or engagement.

SUB-COMMITTEES

53. The Directors may delegate any of their powers to a Committee or Committees consisting of such persons (whether or not being Directors of the Company) as the Directors shall determine. Any Committee so formed shall in the exercise of the powers delegated to it conform to any regulations that may be imposed upon it by the Directors and shall report and be responsible to the Directors.

54. Any Committee of the Directors shall elect a chairman of its Meetings; if no such chairman is elected, or if at any Meeting the chairman is not present with fifteen minutes after the time appointed for holding the Meeting, the Members of the Committee present shall elect one of their number to be chairman of the Meeting. A Committee shall (subject to the rules and regulations in accordance with which the same is established) meet and adjourn as it thinks proper.

55. Each Member of a Committee of the Directors shall have one vote. Questions arising at any Meeting of a Committee of the Directors shall be determined by a majority of votes of the Members of the Committee present, and in the case of an equality of votes the chairman of the Meeting shall have a second or casting vote.

56. A Committee of the Directors may (unless the Directors shall otherwise determine) invite or allow such persons as the Committee may consider appropriate to attend and speak, but not to vote, at any Meeting or Meetings of the Committee.

SECRETARY

57. Subject to the provisions of the Act, the Secretary shall be appointed by the Directors for such term and (subject to the Memorandum of Association of the Company) at such remuneration and upon such conditions as the Directors may think fit; and the Secretary may be removed by the Directors.

58. A provision of the Act or of the Articles requiring or authorising a thing to be done by or to the Directors of the Company and the Secretary shall not be satisfied by its being done by or to the same person acting both as a Director of the Company and as the Secretary.

THE SEAL

59. The Seal shall only be used by the authority of the Directors authorised by the Directors. The Directors may determine who shall sign any instrument to which the Seal is affixed and, unless otherwise so determined, any such instrument shall be signed by a Director of the Company and by the Secretary or by a second Director of the Company.

ACCOUNTS

60. The Directors shall cause accounting records to be kept by the Company in accordance with Section 221 of the Act.

61. The accounting records shall be kept at the Office or, subject to Section 222 of the Act, at such other place or places as the Directors may think fit, and shall always be open to the inspection of any Director of the Company.

62. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of the members of the Company not being Directors of the Company and no member of the Company (not being a Director of the Company) shall have any

right of inspecting any account or book or document of the Company except as conferred by statute or authorised by the Company in General Meeting.

63. The Directors shall from time to time in accordance with the Act cause to be prepared and to be laid before the Company in General Meeting Financial Statements, including profit and loss account, balance sheet, report of the Directors and accountants' report. The accountants' report shall be read before the General Meeting.

64. A copy of the Financial Statements, which are to be laid before the Company in General Meeting, together with a copy of the Accountants' report and a copy of the report of the Directors, shall, not less than twenty one clear days before the date of the Meeting, be sent to all persons entitled to receive notice of General Meetings of the Company; provided that this Regulation shall not require a copy of those documents to be sent to any person of whose address the Company is not aware.

AUDIT

65. An audit of the Financial Statements of the Company shall not be required unless there is a statutory obligation in accordance with Companies Act, 1985 or the Charities and Trustee Investment (Scotland) Act, 2005. However, the firm of accountants will be required to prepare Financial Statements in accordance with the recognised accounting conventions, policies, rules and regulations.

NOTICES

66. A notice may be served by the Company upon any member of the Company either personally or by sending it through the post in a pre-paid letter, properly addressed to such member at his registered address as appearing in the Company's Register of Members.

67. Any person described in the Company's Register of Members by an address not within the United Kingdom, who shall from time to time give to the Company an address within the United Kingdom at which notices may be served upon him, shall be entitled to have notices served upon him at such address; save as aforesaid, only members of the Company described in the Company's Register of Members by an address within the United Kingdom shall be entitled to receive any notice from the Company. Where a notice is sent by post, service of the notice shall be deemed to be effected, in the case of a notice of a Meeting at the expiration of twenty four hours after the letter containing the same is posted, and in any other case at the time which the letter would be delivered in the ordinary course of post.

68. Notice of every General Meeting of the Company shall be given in any manner hereinbefore authorised to:-

(a) every member of the Company except those members of the Company who (having no registered address within the United Kingdom) have not supplied to the Company an address within the United Kingdom for the giving of notices to them;

(b) every Director of the Company; and

(c) **the Accountants** for the time being of the Company.

No other person shall be entitled to receive notice of any General Meeting of the Company.

INDEMNITY

69. Every Director of the Company and every member of a Committee of the Directors, the Chief Executive and any Agent, Accountant, Secretary and other officer from time to time and for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 727 of the Act in which relief is granted to him by the Court.

DISSOLUTION

70. The provisions of Clause VII of the Memorandum of Association relating to the winding-up and dissolution of the Company shall have effect and be observed as if the same were repeated in the Articles.

Names and Addresses of Subscribers

1. MRS. VALERIE ANNE GRANT,
BANK STREET,
BLAIRGOWRIE,
PERTSHIRE,
PHIO 6DE.
TYPIST.

2. MRS WILMA EUPHEMIA HAY,
BANK STREET,
BLAIRGOWRIE,
PERTSHIRE ,
PHIO 6DE.
TYPIST.

DATED 7th August, 1997.

Witness to the above signatures:-

MRS. FLORA SHEPHERD,
BANK STREET,
BLAIRGOWRIE,
PERTSHIRE ,
PHIO 6DE.
TYPIST.

Both the aforementioned documents, namely, Memorandum and Articles of Association, have been updated to incorporate the Special Resolutions approved at the Extraordinary General Meetings of The Scottish Vintage Tractor and Engine Club held on Wednesday, 15th January, 2003 and Monday, 13th July, 2009.

By order of the Board.

Bryan Williamson
VICE CHAIRMAN

Ian Cowie

Ian Cowie, Secretary.
13th July, 2009.