

THE COMPANIES ACTS 1985 AND 1989

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

MEMORANDUM & ARTICLES OF ASSOCIATION

OF

UKRAINIAN-BRITISH CITY CLUB

INCORPORATED 14th JUNE 2005

REGISTERED NUMBER: 5480407

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**MEMORANDUM of ASSOCIATION
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1. Name

The name of the company is Ukrainian-British City Club (the '**Company**').

2. Registered Office

The Registered Office of the Company will be situated in England.

3. Objects

The objects for which the Company is established are:-

- 3.1 to study, promote protect and extend the industrial and commercial relations between individuals, firms, companies, corporations, institutions and associations of Ukraine and the United Kingdom ("United Kingdom" to mean the United Kingdom of Great Britain, Northern Ireland, Isle of Man and the Channel Islands) in any manner which the Company may think fit, and in particular:
- (a) by supporting or opposing legislative and other measures affecting trade between Ukraine and the United Kingdom, or affecting Ukrainian subjects or companies carrying on business or trade in the United Kingdom and by making representations to Government and other authorities;
 - (b) by co-operating and maintaining contact with other Chambers of Commerce and other relevant organisations;
 - (c) by publishing and circulating any journals, news-sheets or other publications containing any information or articles which the Company may consider desirable for the promotion of any of the Company's objects;
 - (d) by organising regular luncheon meetings and other social functions and discussions, lectures or seminars on any subjects of interest to those so engaged;
 - (e) by promoting or establishing subsidiary companies or other institutions for those presently or formerly engaged in or connected with Ukrainian British trade.
- 3.2 To make grants of money, donations, contributions or subscriptions to such persons or objects, or for such purposes as may be deemed expedient, providing that no breach be committed of the provisions of Clause 4 of this Memorandum.
- 3.3 To purchase, take in lease, or in exchange, or otherwise acquire heritable or moveable property for the purposes of the Company, and also to dispose of the same.

- 3.4 To pay all expenses attending the formation of the Company, and the carrying out of its objects.
- 3.5 To borrow or raise money for the purpose of the Company in such manner as the Company may think fit, to issue guarantees and other financial undertakings, to invest, lend or otherwise deal with any moneys belonging to the Company and to make, accept and endorse bills of exchange and other negotiable instruments.
- 3.6 To do all such other lawful things as may be incidental or conducive to the attainment of the above objects or any of them, provided that:
- (a) in case the Company shall take or hold any property which may be subject to any trusts the Company shall only deal with or invest the same in such manner as allowed by law, having regard to such trusts; and
 - (b) the objects of the Company shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers.

4. Income and Property

The income and property of the Company from whatever source derived shall be applied solely towards the promotion of the objects of the Company as set forth in this Memorandum of Association.

5. Liability

The liability of the Members is limited.

6. Contributions

Every Member of the Company undertakes to contribute such amount as may be required (not exceeding £1) to the Company's assets if it should be wound up while he is a member or within one year after he ceased to be a member for payment of the Company's debts and liabilities 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.

7. Remuneration

- 7.1 No Director of the Company shall be paid by salary or fees, or receive any remuneration or other benefit in money or moneys worth from the Company, in respect of their holding office as a director, provided that nothing herein shall prevent any payment in good faith by the Company:
- (a) of reasonable and proper remuneration to any employee of the Company for any services rendered to the Company;

- (b) of reasonable and proper consideration for the purchase by the Company of any property, asset or interest therein from any Member, Director or employee of the Company;
- (c) of interest on money lent by a Member, Director or employee of the Company at a reasonable and proper rate per annum;
- (d) of reasonable and proper rent or other periodical payment for property let or occupied by the Company to any Member, Director or employee of the Company; or
- (e) to any director of reasonable out-of-pocket expenses.

7.2 If any Member of the Company pays or received any dividend, bonus or other profit in contravention of the terms of Clause 4 of this Memorandum, or makes or receives any payments in contravention of the prohibitions in Clause 7.1 of this Memorandum, his liability shall be unlimited.

8. Accounts

- 8.1 True accounts shall be kept of the sums of money received and expended by the Company, and the matter in respect of which such receipts and expenditure takes place, and of the property, credits and liabilities of the Company.
- 8.2 Once at least in every year the accounts of the Company shall be examined, and the correctness of the balance sheet ascertained by one or more properly qualified Auditor or Auditors.

9. Dissolution

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 which shall have objects similar to the objects of the Company and which shall restrict the distribution of its or their income and property to an extent at least as great as is imposed on the Company under or by virtue of Clause 5 hereof, such institution or institutions to be determined by the Members of the Company at or before the time of dissolution. Insofar as effect cannot reasonably be given to such provisions then such property shall be disposed of at the discretion of the Directors for some other charitable purpose or purposes.

We, the subscribers to this Memorandum of Association wish to form a Company pursuant to this Memorandum.

NAMES AND ADDRESSES OF SUBSCRIBERS

ACI Directors Limited
7 Leonard Street
London EC2A 4AQ

Corporate Director

ACI Secretaries Limited
7 Leonard Street
London EC2A 4AQ

Corporate Director

Dated the 3rd day of June 2005

Witness to the above Signatures: -

Robert Conway
7 Leonard Street
London EC2A 4AQ

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**ARTICLES OF ASSOCIATION
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1. DEFINITIONS AND INTERPRETATION

1.1 In these Articles of Association the following words and phrases, unless the context otherwise requires, shall bear the respective meanings set out below:-

"the Act" means the Companies Act 1985, and includes any statutory amendment or reenactment thereof from time to time;

"the Articles" means the Articles of Association of the Company as set out herein as amended from time to time;

"the Board" or **"the Board of Directors"** means the Board of Directors for the time being of the Company or the Directors present at a duly convened meeting of Directors at which a quorum is present, and includes any validly constituted committee of the Directors;

"the Company" means Ukrainian-British City Club.

"Directors" means the directors of the Company and **"Director"** means any one of such directors;

"Member" means any person admitted to membership of the Company together with the subscribers to the Company's Memorandum of Association and **"Membership"** shall be construed accordingly;

"the Memorandum" means the Memorandum of Association of the Company as amended from time to time;

"the Registered Office" means the Registered Office for the time being of the Company;

"the Register of Members" means the Register of the Members of Company required to be kept pursuant to Section 352 of the Act;

"the Secretary" means any person appointed to perform the duties of the Secretary of the Company;

"the Statutes" means the Act and every other Act of Parliament or subordinate legislation for the time being in force concerning companies generally and affecting the Company.

1.2 Words importing the singular number shall include the plural number and vice versa. Words importing the masculine gender shall include the feminine gender. Subject to the foregoing, any words or expressions defined in the Act shall, if not inconsistent with the subject or context, bear the same meaning in these presents.

