

discharged or has determined, or has been secured to the satisfaction of the Court :

Provided that the Court may, in the case of any person or class, for special reasons, dispense with the notice required by this section.

(4) The Court may make an order confirming the alteration either wholly or in part, and on such terms and conditions as it thinks fit.

(5) The Court shall, in exercising its discretion under this section, have regard to the rights and interests of the members of the company or of any class of them, as well as to the rights and interests of the creditors, and may, if it thinks fit, adjourn the proceedings in order that an arrangement may be made to the satisfaction of the Court for the purchase of the interests of dissentient members, and may give such directions and make such orders as it may think expedient for facilitating or carrying into effect any such arrangement :

Provided that no part of the capital of the company shall be expended in any such purchase.

(6) An office copy of the order confirming the alteration, together with a printed copy of the memorandum as altered, shall, within fifteen days from the date of the order, be delivered by the company to the registrar of companies, and he shall register the copy so delivered and shall certify the registration under his hand, and the certificate shall be conclusive evidence that all the requirements of this Law with respect to the alteration and the confirmation thereof have been complied with, and thenceforth the memorandum as so altered shall be the memorandum of the company.

The Court may by order at any time extend the time for the delivery of documents to the registrar under this section for such period as the Court may think proper.

(7) If a company makes default in delivering to the registrar of companies any document required by this section to be delivered to him, the company shall be liable to a fine not exceeding ten pounds for every day during which the default continues.

#### *Articles of Association.*

Articles  
prescribing  
regulations  
for  
companies.

8. There may in the case of a company limited by shares, and there shall in the case of a company limited by guarantee, be registered with the memorandum articles of

association signed by the subscribers to the memorandum and prescribing regulations for the company.

9. (1) In the case of a company limited by guarantee, the articles must state the number of members with which the company proposes to be registered.

(2) Where a company limited by guarantee has increased the number of its members beyond the registered number, it shall, within fifteen days after the increase was resolved on or took place, give to the registrar of companies notice of the increase, and the registrar shall record the increase

If default is made in complying with this subsection, the company and every officer of the company who is in default shall be liable to a default fine.

10. (1) Articles of association may adopt all or any of the regulations contained in Table A in the First Schedule.

(2) In the case of a company limited by shares and registered after the commencement of this Law, if articles are not registered, or, if articles are registered, in so far as the articles do not exclude or modify the regulations contained in Table A in the First Schedule, those regulations shall, so far as applicable, be the regulations of the company in the same manner and to the same extent as if they were contained in duly registered articles.

11. Articles must—

(a) be printed ;

(b) be divided into paragraphs numbered consecutively ;

(c) bear the same stamp as if they were contained in an agreement ;

(d) be signed by each subscriber of the memorandum of association in the presence of at least one witness who must attest the signature.

12. (1) Subject to the provisions of this Law and to the conditions contained in its memorandum, a company may by special resolution alter or add to its articles.

(2) Any alteration or addition so made in the articles shall, subject to the provisions of this Law, be as valid as if originally contained therein, and be subject in like manner to alteration by special resolution.

Printing,  
stamp, and  
signature of  
articles.

Adoption  
and  
application  
of Table A.  
First  
Schedule.  
Table A.

Regulations  
required in  
case of  
company  
limited by  
guarantee.

Alteration  
of articles  
by special  
resolution.