

THE COMPANIES ACTS 1948 TO 1967

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION OF

BIRDS HILL OXSHOTT ESTATE COMPANY LIMITED

1. The name of the Company is BIRDS HILL OXSHOTT ESTATE COMPANY LIMITED.

2. The registered office of the Company will be situate in England.

3. The objects for which the Company is established are:-

a). To negotiate for purchase and take a conveyance or transfer of the adopted roads and verges and the drains and sewers and other service media on over or under them comprising that part of the Crown Estate at Oxshott, Surrey known as the gated area (hereinafter called 'the Estate') subject to all rights privileges easements and covenants whether existing or imposed by such conveyance or transfer and with the benefit of all the rights and covenants relating solely thereto.

b). To manage and maintain renew and repair the said roads and verges (and the drains and sewers and other service media) of the Estate and for that purpose to collect from each Member annual or other rent charges subscriptions or levies as may be necessary to enable the Company to carry out its objects including the provision of a reserve fund.

c). To take action and exercise control to preserve maintain and improve the existing amenities, and character of The Estate as a high class residential private estate.

d). To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which and upon such terms as the Company may think necessary or convenient for the promotion of its objects, and to construct, maintain and alter any roads, footpaths, drains, buildings or erections or other works necessary or convenient for the work of the Company.

e). To grant such easements, rights or privileges over along or through any property of the Company as the Company shall think fit.

f). To sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Company as the Company may in general meeting approve as being expedient with a view to the promotion of its objects.

g). To undertake and execute any trusts covenants and conditions which may lawfully be undertaken by the Company and may be conducive to its objects and vary, impose or release any covenants on the properties situate in The Estate as it may lawfully do with the consent of the Company in General Meeting.

h). To place on deposit or invest the moneys of the Company not immediately required for its purposes as may be thought fit.

i). To accept donations borrow and raise money in such manner as the Company shall think fit.

j). To do such things as are incidental or conducive to the attainment of the above objects or as are calculated to enhance the value and beneficial advantage of The Estate and the residences thereon.

4. 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 by way

of profit to the Members of the Company other than on a winding up. Provided that nothing herein shall prevent the payment in good faith of reasonable and proper remuneration to any officer or servant of the Company or to any Member of the Company in return for services actually rendered to the Company, nor prevent the payment of reasonable and proper interest in money lent or reasonable and proper rent for premises let by any Member to the Company.

5. The liability of the Members is limited.

6. Every Member of the Company undertakes to contribute to the assets of the Company in the event of the same being wound up during the time that he is 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 exceed 1P.

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association.

TERENCE CHARLES CARTER – Chartered Accountant.
'Headley', Moles Hill,
Oxshott, Surrey.

PERCY WILLIAM HORACE DAVIS – Chartered Surveyor.
'Greycote', Princes Drive,
Oxshott, Surrey.

DOUGLAS ALLEN – Retired.
5 Broomfield Ride,
Oxshott, Surrey.

HOW'ELL LEADBEATER – Retired.
'Milkwood' Stokesheath Road,
Oxshott, Surrey.

ROBERT WILLIAM ACHESON-GRAY – Chartered Surveyor
18 Broomfield Ride, Oxshott, Surrey. .

LLOYD EVANS – Solicitor.
5 Birds Hill Rise, Oxshott, Surrey.

Subscribers continued ...

W.A.G. SPICER – Accountant.
6 Montrose Gardens,
Oxshott, Surrey.

S. VAJDA – Retired.
16 Princes Drive,
Oxshott, Surrey.

Dated this 16th day of February 1980.

Witness to the above signatures: B. T. Allen, 5 Broomfield Ride, Oxshott, Surrey.

THE COMPANIES ACTS 1948 - 1967
Company limited by guarantee
and not having a share capital.

ARTICLES OF ASSOCIATION

BIRDS HILL OXSHOTT ESTATE COMPANY LIMITED

Preliminary

1. In these Articles, if not inconsistent with the subject or context, the words set out below shall bear the meanings set opposite to them respectively:

WORDS

MEANINGS

The Company

The above named Company

The Statutes

The Companies Act 1948 and 1967 and every other Act for the time being in force concerning Companies.

The Estate

The Estate at Oxshott, Surrey as delineated by heavy dotted line on the plan annexed to the Bye-laws.

A Group of Roads

One or more of the following: all those roads serviced by Queens Drive entrance to the Estate (Queens Drive, Stokesheath Road North, Queensmead, Parkfields, Copsem Wood, Kings Warren and The Spinney); all those roads serviced by the Stokesheath Road South entrance to the Estate (Stokesheath Road South, Moles Hill and Highfield Close); the South side of the Estate (Birds Hill Rise, Birds Hill Drive, Birds Hill Road, Broomfield Ride, Furze Field, Spicers Field, Leys Road, Montrose Gardens, Princes Drive and Torland Drive).

The Bye-laws

The Bye-laws of the Company from time to time in force

The Board

The Board of Directors for the time being of the Company.

Office

The registered office of the Company.

Seal

The Common Seal of the Company.

In writing

Written or produced by any substitute for writing or partly one and partly another.

The expression 'Secretary' shall include any person appointed by the Board to perform any of the duties of the Company Secretary.

The expression 'Treasurer' shall include any person appointed by the Board to perform any of the duties of the Treasurer.

Words importing the masculine gender shall include females.

Unless the context otherwise admits, words and expressions in these Articles shall have the same meaning ascribed to them as in the Bye-laws of the Company

BYE-LAWS

2. The Company shall have power from time to time to make alter and repeal all such Bye-laws as they may deem necessary or expedient or convenient for the proper conduct and management of the Company and may include therein provisions defining the eligibility of and privileges and benefits accruing to Members and the conditions attached thereto and the basis on which such eligibility privileges and benefits may be terminated, and the subscriptions and other fees payable, and shall adopt such means as they deem sufficient to bring to the notice of the Members of the Company all such Bye-laws, alterations and repeals, and all such Bye-laws so long as they shall be in force shall be binding upon all Members of the Company;

Provided nevertheless that no Bye-law shall be inconsistent with anything contained in the Memorandum or Articles of Association of the Company or be made altered or repealed except by a Special Resolution of the Members passed in accordance with the same conditions as to procedure notice and majority as would apply to a Special Resolution passed by the Company in General Meeting.

And Provided Further that the Company and its Members may not by any such Bye-law or Resolution alter remove or increase the rights obligations and liabilities of any person or persons having the right to use the Estate or any part thereof and whether expressly or by implication or prescription by virtue of any lease granted by The Queen's Most Excellent Majesty and the Crown Estate Commissioners except by an Order of any Court.

MEMBERS

3. For the purpose of registration the number of Members is declared not to exceed 50 but the Board may from time to time register an increase of Members.

4. Only the subscribers to the Memorandum and those persons eligible for Membership as defined in the Bye-laws and who have completed in full and signed the application form as set out in Appendix A of the said Bye-laws shall be Members of the Company and entered in the Register of Members accordingly. Reference to Partners in the Memorandum and Articles of Association is to include spouses and civil partners, as defined by the Civil Partnerships Act 2004, of Members.

5. A Member of the Company agrees to abide by and be bound by the Memorandum, Articles of Association and the Bye-laws of the Company for the time being in force and will continue to be a Member until he ceases to be eligible for Membership or in the case of a Freeholder, procures the registration of a Member in his place.

GENERAL MEETINGS

6. An Annual General Meeting shall be held not more than eighteen months after the incorporation of the Company and subsequently once in every year, at such time (within a period of not more than fifteen months after the holding of the last preceding Annual General Meeting) and place as may be determined by the Board. All other General Meetings shall be called Extraordinary General Meetings. All Meetings shall be held in the vicinity of the Estate.

7. The Board may, whensoever they think fit, and on written requisition by not less than fifteen Members shall proceed to convene an Extraordinary General Meeting.

8. If the Board think fit the requirement to convene a meeting other than an Annual General Meeting shall be satisfied by sending or delivering to each Member entitled to attend and vote a written statement giving full details and explanation of the business to be transacted together with an appropriate voting paper stating prominently the date by which the same must be completed signed and returned to the Secretary. Provided that each Member is given at least 21 days from receipt of the explanatory statement and voting paper within which to complete sign and return the same to the Secretary and fifteen or more Members do not in response requisition the Board to convene the Meeting in accordance with Article 7 the resolution or proposal shall be passed adopted or rejected in accordance with the number of voting papers returned to the Secretary duly completed and signed on or before the appointed day and depending on whether there was the required majority to pass adopt or reject the resolution or proposal had a meeting been convened. Voting by proxy shall be permitted if the proxy has been appointed by the Member in accordance with Article 21 and the proxy form duly completed and returned with the voting paper.

NOTICE OF GENERAL MEETINGS

9. An Annual General Meeting and any Extraordinary General Meeting at which it is proposed to pass a Special Resolution shall be called by at least twenty-one days notice in writing and any other Extraordinary General Meeting by at least fourteen days notice in writing exclusive in either case of the day on which the notice is served or deemed to be served and of the day for which it is given.

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

10. Every notice calling a General Meeting shall specify the place and the date and hour of the meeting and give full details and explanation of the business to be transacted at the meeting. In the case of an Annual General Meeting shall also specify the meeting as such. If other than routine business is to be transacted at an Annual General Meeting, the notice shall specify the general nature of such business; and if any resolution is to be proposed as an Extraordinary Resolution or as a Special Resolution, the notice shall contain a statement to that effect.

11. Routine business shall mean and include only business transacted at an Annual General Meeting of the following classes that is to say:

(A) Reading, considering and adopting the balance sheet and income and expenditure account and reports of the Board and the Auditors, and other related documents.

(B) Appointing Auditors and fixing the remuneration of the Auditors or determining the manner in which such remuneration is to be fixed.

(C) Appointing Members of the Board in the place of those retiring by rotation or otherwise.

PROCEEDINGS AT GENERAL MEETINGS

12. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Ten Members present in person shall be a quorum for all purposes.

13. If within fifteen minutes 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 or to such other day and at such other time and place as the Board may determine, and if at the adjourned meeting a quorum is not present within fifteen minutes from the time appointed for the meeting the Members present shall be a quorum.

14. The Chairman of the Board failing whom the Vice Chairman, if any, shall preside as Chairman at every General Meeting but, if there be no such Chairman or Vice Chairman or if at any meeting neither shall be present within five minutes after the time appointed for holding the meeting and willing to preside, the Members of the Board present shall choose one of their number to preside. If at any meeting no Member of the Board is present and willing to preside, the Members present shall choose one of their number so to do.

15. The Chairman may with the consent of any meeting at which a quorum is present (and shall if so directed by a majority of the Members present in person or by proxy) 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. It shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting (except where the meeting has been adjourned for thirty days or more when notice of the adjourned meeting shall be given as in the case of an original meeting).

16. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands of those Members present unless (before or on the declaration of the result of the show of hands) a poll is demanded by:

a). the Chairman or

b). not less than seven Members present in person or by proxy

A demand for a poll may be withdrawn. Unless a poll is so demanded (and the demand has not been withdrawn) a declaration by the Chairman that a resolution has been carried or carried unanimously or by a particular majority or lost or not carried by a particular majority and an entry to that effect in the minute book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against such resolution.

17. If any votes shall be counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the resolution unless it be pointed out at the same meeting, or at an adjournment thereof and not in that case unless it shall in the opinion of the Chairman be of sufficient magnitude to vitiate the resolution.

18. If a poll is duly demanded (and the demand is not withdrawn) it shall be taken in such manner as the Chairman may direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The Chairman may appoint some scrutineers and may adjourn the meeting to some place and time fixed by him for the purpose of declaring the result of the poll.

19. 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.

20. 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 either immediately or at such time and place as the Chairman of the meeting directs and any business other than that upon which the poll has been demanded may be proceeded with pending the taking of the poll. No notice need be given of a poll not taken immediately.

VOTES OF MEMBERS

21. No Member or his proxy shall, unless the Board otherwise determine, be entitled to attend or to vote at any General Meeting unless all subscriptions levies and other sums (if any) which were due and payable by the Member to the Company 28 days before the Meeting in accordance with the Bye-laws have been paid. Subject as aforesaid each Member shall have one vote only. On a poll votes may be given either personally or by proxy.

22. Each Member may appoint a proxy to exercise his vote who may be either another Member of the Company entitled to attend and vote, the Partner or adult child of the Member appointing the proxy or a person normally residing in the qualifying unit (as defined in the Bye-laws) in respect of which the Member is registered. All proxy forms must name the proxy, state his qualification to be a proxy, be signed by the Member and be lodged with the Secretary at least 48 hours before the meeting of the Company with the sole exception of a Partner of a Member who shall automatically be deemed a proxy for the Member unless such Member shall have duly appointed another to be his proxy. A proxy shall be entitled to speak as well as vote on the absent Member's behalf.

OFFICERS

23. The Officers of the Company shall consist of a Board of Directors, and a Company Secretary and a Treasurer. Only Members or the Partners of Members then entitled to vote at General Meetings in accordance with Article 21 shall be eligible for nomination and appointment as officers of the Company. The number of Directors shall not be less than five nor more than seven and the first Directors shall be or be nominated in writing by the subscribers to the Memorandum of Association.

24. There shall be a Company Secretary ("Secretary") and a Treasurer who shall be appointed and may be removed from office by the Directors. The offices of Secretary and Treasurer may, but need not be, held by Directors. Any requirement or authority for a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and Secretary.

25. The first Directors shall not later than six months after the incorporation of the Company convene an Extraordinary General Meeting of the Company at which all the Directors shall resign. All such Directors and any other Members entitled to vote at General Meetings shall be eligible for nomination in accordance with Article 26 and elected by ordinary resolution.

26. Any Member being proposed for appointment as a Director of the Company shall first be nominated by another Member who is himself entitled to vote at General Meetings. Such nomination shall be signed by the other Member and lodged with the Secretary not less than thirty five days before the meeting at which such appointment is to be considered.

27. At each Annual General Meeting two Directors shall retire from office by rotation and such Directors shall be eligible for re-election.. The Directors to retire shall be those who have been longest in office but as between persons who became Directors on the same day the Director to retire shall be determined by lot in the absence of agreement between them. The new Directors nominated in accordance with Article 23 shall be appointed by an ordinary resolution of the Company at each Annual General Meeting.

28. Immediately following each Annual General Meeting the Board shall elect a Director to be Chairman of the Board for the duration of the ensuing year.

29. The Board shall have the power to co-opt Members of the Company to fill a casual vacancy on the Board to hold office until the next Annual General Meeting.

30. Subject to the restrictions imposed by the Articles and Bye-laws, the business of the Company shall be managed by the Directors, who may pay all the expenses incurred in promoting and registering the Company and may exercise all such powers of the Company as are not by the Act or these Articles required to be exercised by the Company in general meeting subject nevertheless to the provisions of the Act or these Articles and to the Bye-laws for the time being in force.

The Directors may undertake or engage for expenditure upon the said roads and verges (and the drains and sewers and other service media) or other property otherwise than by way of routine repair and maintenance, which routine repair and maintenance includes resurfacing, rebuilding, and repair of Estate roads, verges, drains, sewers and other service media, provided that one of the following conditions is met:-

- a). The total of such expenditure (not including expenditure sanctioned by (b) and (c) following) does not exceed £30,000 in any one financial year.
- b). The expenditure relates to one road or any group of roads and is chargeable to the Members and leaseholders in that road or group of roads and the written agreement is obtained by the Directors from not less than two-thirds of the Members and leaseholders in the road or group of roads concerned.
- c). The directors have obtained the prior sanction of a resolution of the Company in general meeting (of which at least 21 days notice has been given to each Member specifying the intention to propose it) passed by not less than two-thirds of those Members voting either in person or by proxy. In the case of expenditure relating to a Group of Roads only (as defined in Article 1) the resolution will be deemed as passed if supported by not less than two-thirds of the Members in that Group of Roads voting either in person or by proxy and the expenditure will be chargeable to the Members and leaseholders of that Group of Roads only.

For the avoidance of doubt all such expenditure must comply with the Objects of the Company as described in the Memorandum of Association.

The Directors shall not without the prior sanction of a resolution of the Company in general meeting (of which at least 21 days notice has been given to each Member specifying the intention to propose it) passed by not less than two-thirds of all Members entitled to attend and vote:-

- a). release waive or modify any covenant or restriction affecting the Estate or any part thereof;
- b). dispose of or let any road verge or other property forming part of the Estate.

31. A Director shall not vote in respect of any contract in which he is interested or any matter arising thereout or any other matter as to which the Chairman, at the direction of a majority of the Directors other than the aforementioned Director, shall declare in writing that he ought not to vote because of a conflict between his fiduciary duty as a Director and his personal interest in the subject matter under consideration.

DISQUALIFICATION OF DIRECTORS

32. The office of Director shall be vacated if the Director;

- a). becomes bankrupt or makes any arrangement for composition with his creditors generally; or
- b). becomes prohibited from being a Director by reason of any order made under Section 188, of the Companies Act 1948 (the Act) or
- c). becomes of unsound mind; or
- d). resigns his office by notice in writing to the Company; or
- e). ceases to be a Director by virtue of Section 185 of the Act; or
- f). ceases to be an eligible Member as defined in the Bye-laws; or

g). fails to pay any subscription or other sum payable by him to the Company in accordance with the Bye-laws within 28 days of the same becoming due; or

h). is directly or indirectly interested (save insofar as the interest relates to ownership of any part of The Estate) in any contract with the Company and fails to declare the nature of the manner his interest as required by Section 199 of the Act.

REMOVAL OF DIRECTORS

33 The Company may by ordinary resolution of which special notice has been given in accordance with Section 142 of the Act remove any Director before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director.

34. The Company may by ordinary resolution appoint another person in place of a Director removed from office under the immediately preceding Article. Without prejudice to the powers of the Directors under Article 29 the Company in General Meeting may appoint any person to be a Director either to fill a casual vacancy or as an additional Director and the person appointed to fill such a vacancy shall be subject to retirement at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director.

PROCEEDINGS OF DIRECTORS

35. Subject to the provisions of the Articles, the Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of Directors. Unless waived 7 days notice of meetings shall be required, but notice shall be deemed duly given if given in writing to the Director at his residence. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from the United Kingdom.

36. The quorum necessary for the transaction of the business of the directors shall be four.

37. All acts done by any meeting of the Directors or of a committee of Directors, or by any person acting as a Director, shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Director.

38. A resolution in writing signed by all the Directors for the time being entitled to receive notice of a meeting of the Directors" shall be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held.

39. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property or any part thereof and to issue debentures stock and other securities whether outright or as a security for any debt, liability or obligation of the Company or of any third party.

40. Written Minutes shall be kept of all proceedings of the Directors and shall be duly verified by the signature of the Chairman of the next ensuing meeting to that which they relate. The Minutes shall be open to inspection by any Member on request.

41. Any Member of the Board, who in the exercise of the powers conferred by the Memorandum, Articles of Association and Bye-laws, incurs any liability (whether actual or contingent) to any person shall be indemnified out of the funds to the Company against any claim made against him personally in respect thereof.

THE SEAL

42. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Directors and in the presence of at least one Director and of the Secretary, and the said Director and Secretary shall sign every instrument to which the seal shall be so affixed in their presence, and in favour of any purchaser or person bona fide dealing with the Company such signatures shall be conclusive evidence of the fact that the Seal has been properly 'affixed.

ACCOUNTS

43. The Directors shall cause proper books of account to be kept by the Treasurer with respect to:

- a). all sums of money received and expended by the Company and the matters in respect of which such receipts and expenditure take place.
- b). all sales and purchases of goods by the Company; and
- c). the assets and liabilities of the Company.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the affairs of the Company and to explain its transactions

44. The books of account shall be kept by the Treasurer at the registered Office, or, subject to Section 147(3) of the Act, at such other place or places as the Directors shall think fit, and shall always be open to the inspection of the Directors.

45. The Company in General Meeting may from time to time impose reasonable restrictions as to the time and manner of the inspection by the Members, other than Directors of the accounts and books of the Company, or any of them, and subject to such restrictions the accounts and books of the Company shall be open to the inspection of such Members at all reasonable times convenient to the Treasurer.

46. At the Annual General Meeting in every year the Directors shall lay before the Company a proper income and expenditure account for the period since the last preceding account (or in the case of the first account since the incorporation of the Company) made up to a date not more than nine months before such meeting, together with a proper balance sheet made up as at the same date. Every such balance sheet shall be accompanied by proper reports of the Directors and the Auditors, and copies of such account, balance sheet and reports (all of which shall be framed in accordance with any statutory requirements for the time being in force) and of any other documents required by law to be annexed or attached thereto or to accompany the same shall not be less than twenty-one clear days before the date of the meeting, subject nevertheless to the provisions of Section 158(1) (c) of the Act, be sent to the Auditors and to all other persons entitled to receive notices of General Meetings in the manner in which notices are hereinafter directed to be served. The Auditors Report shall be open to inspection and be read before the meeting as required by Section 14 of the Companies Act 1967.

AUDIT

47. Once at least in every year the accounts of the Company shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more Auditors.

48. Auditor(s) shall be appointed and their duties regulated in accordance with Sections 159 to 161 of the Act, and Sections 13 and 14 of the Companies Act 1967, the Directors being treated as the Directors mentioned in those Sections.

NOTICES

49. Any notice may be given by the Company to any Member either personally or by sending it by first class post to him. Where a notice is sent by post service of the notice shall be deemed to be effected by properly addressing prepaying and posting a letter containing the notice and to have been effected at the expiration of 48 hours after posting in the absence of evidence of earlier receipt.

LIQUIDATION

50. The Company may be wound up with the sanction of a Special Resolution on a poll of all the Members then entitled to vote at General Meetings of the Company in accordance with Article 21 and the Liquidator may distribute any surplus funds to those Members who had paid up all subscriptions levies and other sums (if any) which were due and payable to the Company 28 days before the date of the Special Resolution to wind up the Company, in the proportion of the total amounts paid by each of such Members, either by way of annual subscription or other levy, to the Company (or to the Road Fund prior to the formation of the Company) in respect of each of the years not exceeding ten immediately preceding the Winding up Resolution.