

whole or any part of the assets of the Company, whether these assets shall consist of property of the same kind or not, and may, for such purpose, set such value as he deems fair upon any such property to be divided as aforesaid, any may determine how such division shall be carried out as between the members or different classes of members subject to the provisions of clause 34 of these Articles.

44. The Liquidator may, with the like sanction, vest the whole or part of such assets of trustees upon such trusts for the benefit of the contributories as the liquidator with the like sanction shall think fit, provided that no member shall be compelled to accept liability.

INDEMNITY

45. Every Director, Manager, Secretary, Agent and other officers or servants of the company shall be indemnified by the Company out of the assets of the Company against any losses or expense which any officer or servant may incur or become liable to by reason of any contracts entered into or act or deed done by him as such officer or servant, or in any way in the discharge of his duties.
46. No Director or other officer of the Company shall be liable for the acts, receipts, neglect, 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 of the title of any property acquired by order of the Directors for or on behalf of the Company, or for insufficiency or deficiency or any security in or upon or damage arising from the insolvency of any person with whom any moneys, securities or effects shall be deposited, or for any other loss, damages or misfortune whatever, which shall happen in the execution of the duties of his respective office or in relation thereto unless the same happen through his own wilful act or default.

AUDIT

47. The Accounts of the Company shall be audited by qualified Accountants.