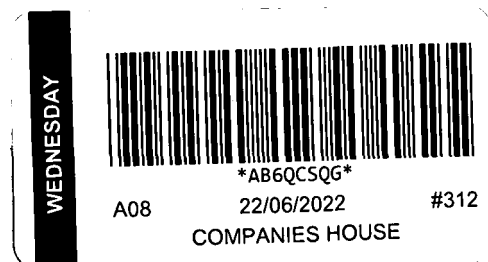


# MEMORANDUM OF ASSOCIATION

OF

CHEP UK LIMITED

(Adopted by special resolution  
passed on 15 June 2022)



SE.  
(Stephen Gili  
Finance Director)

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, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names:-

Names, Addresses and Descriptions of Subscribers	Number of Shares (in words) taken by each Subscriber
LESLIE HAYWOOD NEWTON Thimble Mill Lane Birmingham Manufacturer	One
HAROLD ARNOLD TIPPETTS Thimble Mill Lane Birmingham Manufacturer	One

Dated the 6<sup>th</sup> day of May 1924

Witness to the above Signatures

A W Freeman

Solicitor, Birmingham

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# ARTICLES OF ASSOCIATION

OF

CHEP UK LIMITED

(Adopted by special resolution  
passed on 15 June 2022)

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The Companies Act 2006  
Company Limited by Shares  
**Articles of Association**  
**of**  
**CHEP UK Limited**  
(the "Company")

**Preliminary**

**1. Default Articles not to apply**

Neither the regulations in The Companies (Model Articles) Regulations 2008 nor any other articles or regulations prescribing the form of articles applicable to the Company under any statute, subordinate legislation or former enactment relating to companies shall apply as the Articles of Association of the Company.

**Part 1 - Interpretation and Limitation of Liability**

**2. Defined terms**

**2.1 In the Articles, unless the context requires otherwise:**

"Alternate" or "Alternate Director" has the meaning given in Article 33;

"appointor" has the meaning given in Article 33;

"Articles" means the Company's articles of association;

"Associated Company" has the meaning given in Section 256 of the Companies Act 2006;

"bankruptcy" includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;

"capitalised sum" has the meaning given in Article 56;

"Chair" has the meaning given in Article 15;

"Chair of the Meeting" has the meaning given in Article 59;

"Companies Acts" means the Companies Acts (as defined in Section 2 of the Companies Act 2006), in so far as they apply to the Company;

"Conflict" has the meaning given in Article 22;

"conflicts of interest" include a conflict of interest and duty and a conflict of duties and "interest" includes both direct and indirect interests;

"contract" in Articles 21 and 22 includes any transaction or arrangement (whether or not constituting a contract);

"Director" means a director of the Company, and includes any person occupying the position of director, by whatever name called;

"distribution recipient" has the meaning given in Article 50;

"document" includes, unless otherwise specified, any document sent or supplied in electronic form;



"electronic form" has the meaning given in Section 1168 of the Companies Act 2006;

"fully paid" in relation to a share, means that the nominal value and any premium to be paid to the Company in respect of that share have been paid to the Company;

"group undertaking" means a subsidiary undertaking or parent undertaking of the Company or a subsidiary undertaking of any parent undertaking of the Company;

"hard copy form" has the meaning given in Section 1168 of the Companies Act 2006;

"holder" in relation to shares means the person whose name is entered in the register of members as the holder of the shares;

"instrument" means a document in hard copy form;

"ordinary resolution" has the meaning given in Section 282 of the Companies Act 2006;

"paid" means paid or credited as paid;

"participate", in relation to a Directors' meeting, has the meaning given in Article 13;

"Permitted Situation" has the meaning given in Article 22;

"persons entitled" has the meaning given in Article 56;

"proxy notice" has the meaning given in Article 65;

"Relevant Officer" means any Director or former Director of the Company or any director or former director of an Associated Company of the Company;

"Secretary" means any person appointed to perform the duties of the secretary of the Company (including any deputy or assistant secretary) in accordance with Article 36;

"shareholder" means a person who is the holder of a share;

"shares" means shares in the Company;

"special resolution" has the meaning given in Section 283 of the Companies Act 2006;

"subsidiary" has the meaning given in Section 1159 of the Companies Act 2006;

"transmittee" means a person entitled to a share by reason of the death or bankruptcy of a shareholder or otherwise by operation of law; and

"writing" means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

- 2.2 Unless the context otherwise requires, other words or expressions contained in the Articles bear the same meaning as in Companies Act 2006 as in force on the date when the Articles become binding on the Company.
- 2.3 The provisions of these Articles relating to general meetings and to the proceedings at such meetings shall apply to separate meetings of a class of shareholders.

### 3. Liability of members

The liability of the members is limited to the amount, if any, unpaid on the shares held by them.

## Part 2 - Directors

### Directors' Powers and Responsibilities

#### 4. Number of Directors

Unless otherwise determined by ordinary resolution of the Company, the Directors (disregarding Alternate Directors) shall not be less than one and shall not be subject to any maximum.





**5. Directors' general authority**

Subject to the Articles, the Directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company.

**6. Shareholders' reserve power and effect of altering the Articles**

6.1 The shareholders may, by special resolution, direct the Directors to take, or refrain from taking, specified action.

6.2 No such special resolution invalidates anything which the Directors have done before the passing of the resolution.

6.3 No alteration of the Articles invalidates anything which the Directors have done before the alteration was made.

**7. Directors may delegate**

7.1 Subject to the Articles, the Directors may delegate any of the powers which are conferred on them under the Articles:

7.1.1 to such person (who need not be a Director) or committee (comprising any number of persons, who need not be Directors);

7.1.2 by such means (including by power of attorney);

7.1.3 to such an extent;

7.1.4 in relation to such matters or territories; and

7.1.5 on such terms and conditions;

as they think fit.

7.2 If the Directors so specify, any such delegation may authorise further delegation of the Directors' powers by any person to whom they are delegated.

7.3 Where a provision in the Articles refers to the exercise of a power, authority or discretion by the Directors and that power, authority or discretion has been delegated by the Directors to a person or committee, the provision shall be construed as permitting the exercise of the power, authority or discretion by the person or committee.

7.4 The Directors may revoke any delegation in whole or part, or alter its terms and conditions.

**8. Committees**

8.1 Committees or sub-committees to which the Directors delegate or sub-delegate any of their powers or discretions must follow procedures which are based as far as they are applicable on those provisions of the Articles which regulate the meetings of and govern the taking of decisions or exercise of discretion by Directors.

8.2 The Directors may make rules of procedure for all or any committees or sub-committees, which prevail over rules derived from the Articles if they are not consistent with them.

**Decision-Making by Directors**

**9. Directors to take decisions collectively**

9.1 The general rule about decision-making by Directors is that any decision of the Directors must be a majority decision at a meeting, a decision taken in accordance with Article 10, or a decision taken in accordance with Article 11.

9.2 If:

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9.2.1 the Company only has one Director, and

9.2.2 no provision of the Articles requires it to have more than one Director,

the general rule does not apply, and the Director may (for so long as he remains the sole Director) take decisions without regard to any of the provisions of the Articles relating to Directors' decision-making, provided that any decision taken shall be recorded in writing and the record kept for 10 years. For the purpose of Article 14, the quorum for the transaction of business by a sole Director is one, and all other provisions of the Articles apply with any necessary modification (unless a provision expressly provides otherwise).

9.3 If only one Director is eligible to vote on any authorisation required under Article 22, the general rule does not apply, and the eligible Director may take decisions in relation to the relevant matter without regard to any of the provisions of the Articles relating to Directors' decision-making.

#### **10. Unanimous decisions**

10.1 A decision of the Directors is taken in accordance with this Article when all eligible Directors indicate to each other by any means that they share a common view on a matter. If an Alternate Director indicates that they share the common view, their appointor need not also indicate their agreement.

10.2 Such a decision may take the form of a resolution in writing in accordance with Article 11. A resolution signed by an Alternate Director need not also be signed by or agreed to by their appointor.

10.3 References in this Article to eligible Directors are to Directors who would have been entitled to vote on the matter and whose vote would have been counted had it been proposed as a resolution at a Directors' meeting.

10.4 A decision may not be taken in accordance with this Article if the eligible Directors would not have formed a quorum at such a meeting.

#### **11. Directors' written resolutions**

11.1 Any Director may propose a written resolution by giving written notice to the other Directors or may request the Secretary (if any) to give such notice.

11.2 A Directors' written resolution is adopted when all the Directors who would have been entitled to vote on such resolution if it had been proposed at a meeting of the Directors have:

11.2.1 signed one or more copies of it; or

11.2.2 otherwise indicated their agreement to it in writing.

11.3 A Directors' written resolution is not adopted if the number of Directors who have signed it is less than the quorum for Directors' meetings.

#### **12. Calling a Directors' meeting**

12.1 Any Director may call a Directors' meeting by giving notice of the meeting to the other Directors or by requesting the Secretary (if any) to give such notice.

12.2 Notice of any Directors' meeting must indicate:

12.2.1 its proposed date and time;

12.2.2 where it is to take place; and

12.2.3 if it is anticipated that Directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.

12.3 Notice of a Directors' meeting must be given to each Director, but need not be in writing. However, it shall not be necessary to give notice of a Directors' meeting to a Director who is absent from the United Kingdom.

12.4 Notice of a Directors' meeting need not be given to Directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the Company either before or after the date on which the



meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

**13. Participation in Directors' meetings**

13.1 Subject to the Articles, Directors "participate" in a Directors' meeting, or part of a Directors' meeting, when:

13.1.1 the meeting has been called and takes place in accordance with the Articles, and

13.1.2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

13.2 In determining whether Directors are participating in a Directors' meeting, it is irrelevant where any Director is or how they communicate with each other.

13.3 If all the Directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

**14. Quorum for Directors' meetings**

14.1 At a Directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.

14.2 Subject always to Articles 9.2 and 9.3, the quorum for Directors' meetings may be fixed from time to time by a decision of the Directors, but it must never be less than two, and unless otherwise fixed it is two.

14.3 Subject always to Article 9.2, if the total number of Directors for the time being in office is less than the quorum required, the Directors must not take any decision other than a decision:

14.3.1 to appoint further Directors, or

14.3.2 to call a general meeting so as to enable the shareholders to appoint further Directors.

**15. Chairing of Directors' meetings**

15.1 The Directors may appoint a Director to chair their meetings.

15.2 The person so appointed for the time being is known as the "Chair".

15.3 The Directors may terminate the Chair's appointment at any time.

15.4 If the Chair is not participating in a Directors' meeting within ten minutes of the time at which it was to start, the participating Directors may appoint one of themselves to chair it.

**16. Casting vote**

16.1 If the numbers of votes at a meeting of Directors for and against a proposal are equal (ignoring any votes which are to be discounted in accordance with the Articles or the Companies Acts), the Chair or other Director chairing the meeting has a casting vote.

16.2 Article 16.1 does not apply in respect of a particular meeting (or part of a meeting) if, in accordance with the Articles, the Chair or other Director is not to be counted as participating in the decision-making process for quorum or voting purposes.

**17. Validity of proceedings**

All acts done by any meeting of Directors, or of any committee or sub-committee of the Directors, or by any person acting as a member of any such committee or sub-committee, shall as regards all persons dealing in good faith with the Company be valid, notwithstanding that there was some defect in the appointment of any Director or any such persons, or that any such persons were disqualified or had vacated office, or were not entitled to vote.



**18. Records of decisions to be kept**

The Directors must ensure that the Company keeps a record, in writing, for at least 10 years from the date of the decision or resolution recorded, of every unanimous or majority decision taken by the Directors and of every Directors' written resolution.

**19. Directors' discretion to make further rules**

Subject to the Articles, the Directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to Directors.

**20. Change of name**

**20.1 The Company may change its name by:**

20.1.1 a decision of the Directors; or

20.1.2 a shareholder or shareholders holding a majority in nominal value of the issued shares in the Company giving notice to change the name, such notice to be given in writing signed by, or on behalf of, the shareholder or shareholders concerned and delivered to the registered office of the Company or delivered at a meeting of the Directors or a general meeting of the Company.

**Directors' Interests**

**21. Transactions or arrangements with the Company**

21.1 Provided that he has disclosed to the Directors the nature and extent of any material interest of his in accordance with and to the extent required by the Companies Acts, a Director notwithstanding his office:

21.1.1 may be a party to, or otherwise interested in, any contract with the Company or in which the Company is otherwise interested;

21.1.2 may be a Director or other officer of, or employed by, or a party to any contract with, or otherwise interested in, any group undertaking or in any body corporate promoted by the Company or any group undertaking or in which the Company or any group undertaking is interested;

21.1.3 may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor).

**21.2 For the purposes of this Article:**

21.2.1 a Director shall be deemed to have disclosed the nature and extent of an interest which consists of him (or a person connected with the Director) being a Director, officer or employee of, or otherwise interested (including the holding of shares) in any group undertaking; and

21.2.2 a general notice given to the Directors that a Director (or a person connected with the Director) is to be regarded as having an interest of the nature and extent specified in the notice in any contract in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director (or a person connected with the Director) has an interest in any such contract of the nature and extent so specified.

21.2.3 an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his,

21.2.4 a Director need not disclose an interest if it cannot reasonably be regarded as likely to give rise to a conflict of interest, and

21.2.5 where a Director has any other interest authorised by ordinary resolution.

No authorisation under Article 22 shall be necessary in respect of any such interest.

21.3 A Director shall declare the nature and extent of any interest permitted under Article 21.1 and not falling within Article 21.4, at a meeting of the Directors or in such other manner as the Directors may resolve.

- 21.4 No declaration of an interest shall be required by a Director in relation to an interest:
- 21.4.1 falling within Article 21.2.1, 21.2.3 or 21.2.4;
  - 21.4.2 if, or to the extent that, the other Directors are already aware of such interest (and for this purpose the other Directors are treated as aware of anything of which they ought reasonably to be aware); or
  - 21.4.3 if, or to the extent that, it concerns the terms of the Director's service contract (as defined in Section 227 of the Companies Act 2006) that have been or are to be considered by a meeting of the Directors, or by a committee of Directors appointed for the purpose under these Articles.
- 21.5 Where a Director is a Director or other officer of, or employed by, a group undertaking, he:
- 21.5.1 may in exercising his independent judgement take into account the success of other group companies as well as the success of the Company; and
  - 21.5.2 shall in the exercise of his duties, where that other group undertaking is a parent company, have a duty of confidentiality to the parent company in relation to confidential information of the parent company, but he shall not be restricted by any duty of confidentiality to the Company from providing information to any parent company.
- 22. Conflicts of interest requiring board authorisation**
- 22.1 The Directors may, subject to the quorum and voting requirements set out in the Articles, authorise any matter which would otherwise involve a Director breaching his duty under the Companies Acts to avoid conflicts of interest ("Conflict").
- 22.2 Any Director (including the relevant Director) may propose that the relevant Director be authorised in relation to any matter the subject of a Conflict. Such proposal and any authority given by the Directors shall be effected in the same way that any other matter may be proposed to and decided upon by the Directors under the provisions of the Articles save that the relevant Director shall not count towards the quorum nor vote on any resolution giving such authority and save further that if there are insufficient Directors eligible to vote and therefore to form a quorum, Article 9.3 will apply.
- 22.3 Authorisation of a matter under this Article 22 shall be effective only if:
- 22.3.1 the matter in question shall have been proposed for consideration at a meeting of the Directors, in accordance with the usual procedures for such meetings or in such other manner as the Directors may resolve;
  - 22.3.2 any requirement as to the quorum at the meeting of the Directors at which the matter is considered is met without counting the Director in question and any other interested Director (together the "Interested Directors"); and
  - 22.3.3 the matter was agreed to without the Interested Directors voting or would have been agreed to if the votes of the Interested Directors had not been counted.
- 22.4 Where the Directors give authority in relation to a Conflict:
- 22.4.1 the authority may extend to any actual or potential conflict of interest which may arise out of the matter so authorised;
  - 22.4.2 the authority may be subject to such conditions or limitations as the Directors may resolve, whether at the time such authorisation is given or subsequently;
  - 22.4.3 the terms of the authority shall be recorded in writing (but the authority shall be effective whether or not the terms are so recorded);
  - 22.4.4 the Directors may revoke or vary such authority at any time but this will not affect anything done by the relevant Director prior to such revocation in accordance with the terms of such authority;
- and a Director shall comply with any obligations imposed on the Director by the Directors pursuant to any such authorisation.
- 22.5 Where the Directors give authority in relation to a Conflict or where any of the situations referred to in Article 21.1 ("Permitted Situation") applies:



- 22.5.1 the Directors may (whether at the relevant time or subsequently) (i) require that the relevant Director is excluded from the receipt of information, the participation in discussion and/or the making of decisions (whether at meetings of the Directors or otherwise) related to the Conflict or Permitted Situation; and (ii) impose upon the relevant Director such other terms for the purpose of dealing with the Conflict as it may determine;
- 22.5.2 the relevant Director will be obliged to conduct himself in accordance with any terms imposed by the board in relation to the Conflict or Permitted Situation; and
- 22.5.3 the Directors may provide that where the relevant Director obtains (otherwise than through his position as a Director of the Company) information that is confidential to a third party, the Director will not be obliged to disclose that information to the Company, or to use or apply the information in relation to the Company's affairs, where to do so would amount to a breach of that confidence.
- 22.6 A Director shall not, save as otherwise agreed by the Director, by reason of his office or of the fiduciary relationship thereby established, be liable to account to the Company or the members for any remuneration, profit or other benefit realised by reason of his (or any person connected with the Director) having any type of interest in a Conflict authorised under this Article or in any Permitted Situation and no contract shall be liable to be avoided on the grounds of a Director having any such interest.
- 23. Directors May Vote When Interested**
- 23.1 Subject where applicable to disclosure in accordance with the Companies Acts or the Articles and subject to any terms imposed by the Directors in relation to any Conflict or Permitted Situation, a Director shall be entitled to vote in respect of any matter in which he is interested directly or indirectly and if he shall do so his vote shall be counted and, whether or not he does, his presence at the meeting he shall be taken into account in ascertaining whether a quorum is present.
- 23.2 Subject to Article 23.3, if a question arises at a meeting of Directors or of a committee of Directors as to the right of a Director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the Chair whose ruling in relation to any Director other than the Chair is to be final and conclusive.
- 23.3 If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the Chair, the question is to be decided by a decision of the Directors at that meeting, for which purpose the Chair is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.
- 24. Quorum and voting**
- 24.1 A Director shall not be entitled to vote on any resolution in respect of any contract, transaction or arrangement, or any other proposal, in which the Director (or a person connected with the Director) has an interest, unless the interest is solely of a kind permitted by Articles 21.1 and 21.2.
- 24.2 A Director shall not be counted in the quorum at a meeting of the Directors in relation to any resolution on which the Director is not entitled to vote.
- 25. Confidential information**
- 25.1 Subject to Article 25.2, if a Director, otherwise than by virtue of the Director's position as Director, receives information in respect of which the Director owes a duty of confidentiality to a person other than the Company, the Director shall not be required:
- 25.1.1 to disclose such information to the Company or to the Directors, or to any Director, officer or employee of the Company; or
- 25.1.2 otherwise use or apply such confidential information for the purpose of or in connection with the performance of the Director's duties as a Director.
- 25.2 Where such duty of confidentiality arises out of a situation in which the Director has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company, Article 25.1

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shall apply only if the conflict arises out of a matter which has been authorised under Article 21 or falls within Article 22.

- 25.3 This Article 25 is without prejudice to any equitable principle or rule of law which may excuse or release the Director from disclosing information, in circumstances where disclosure may otherwise be required under this Article 25.

## **26. Directors' interests - general**

- 26.1 For the purposes of Articles 21 to 26:

26.1.1 a person is connected with a Director if that person is connected for the purposes of Section 252 of the Companies Act 2006; and

26.1.2 an interest (whether of the Director or of such a connected person) of which a Director has no knowledge and of which it is unreasonable to expect the Director to have knowledge shall not be treated as an interest of that Director.

- 26.2 Where a Director has an interest which can reasonably be regarded as likely to give rise to a conflict of interest, the Director may, and shall if so requested by the Directors, take such additional steps as may be necessary or desirable for the purpose of managing such conflict of interest, including compliance with any procedures laid down from time to time by the Directors for the purpose of managing conflicts of interest generally and/or any specific procedures approved by the Directors for the purpose of or in connection with the situation or matter in question, including without limitation:

26.2.1 absenting himself or herself from any meetings of the Directors at which the relevant situation or matter falls to be considered; and

26.2.2 not reviewing documents or information made available to the Directors generally in relation to such situation or matter and/or arranging for such documents or information to be reviewed by a professional adviser to ascertain the extent to which it might be appropriate for the Director to have access to such documents or information.

- 26.3 The Company may by ordinary resolution ratify any contract, transaction or arrangement, or other proposal, not properly authorised by reason of a contravention of any provisions of Articles 21 to 26.

## **Appointment of Directors**

### **27. Methods of appointing Directors**

- 27.1 Any person who is willing to act as a Director, and is permitted by law to do so, may be appointed to be a Director-

27.1.1 by ordinary resolution,

27.1.2 by a decision of the Directors; or

27.1.3 by a notice of their appointment given in accordance with Article 29.

- 27.2 In any case where, as a result of death, bankruptcy or other events, the Company has no shareholders and no Directors, the transmittee(s) of the last shareholder have the right, by notice in writing, to appoint one or more persons to be a Director.

- 27.3 For the purposes of paragraph 27.2, where 2 or more shareholders die in circumstances rendering it uncertain who was the last to die, a younger shareholder is deemed to have survived an older shareholder.

### **28. Termination of Director's appointment**

- 28.1 A person ceases to be a Director as soon as:

28.1.1 that person ceases to be a Director by virtue of any provision of the Companies Act 2006 or is prohibited from being a Director by law;

28.1.2 a bankruptcy order is made against that person;

28.1.3 a composition is made with that person's creditors generally in satisfaction of that person's debts;

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- 28.1.4 a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a Director and may remain so for more than three months;
  - 28.1.5 notification is received by the Company from the Director that the Director is resigning from office, and such resignation has taken effect in accordance with its terms;
  - 28.1.6 that person has for more than six consecutive months been absent without permission of the Directors from meetings of Directors held during that period and the Directors resolve that that person should cease to be Director;
  - 28.1.7 notice of his removal is given in accordance with Article 29; and
  - 28.1.8 notice of termination is served or deemed served upon the Director and that notice is given by all the other Directors for the time being.
- 28.2 If a Director holds an appointment to an executive office which automatically terminates on termination of the Director's office as a Director, the Director's removal from office pursuant to this Article 28 shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between the Director and the Company.

**29. Appointment and removal of Directors by majority shareholders**

A shareholder or shareholders holding in aggregate a majority in nominal value of the issued shares may by notice in writing signed by or on behalf of him or them and delivered to the registered office or tendered at a meeting of the Directors or at a general meeting of the Company at any time and from time to time appoint any person who is willing to act, and is permitted by law to do so, to be a Director (either to fill a vacancy or as an additional Director) or remove any Director from office (no matter how he was appointed). The appointment or removal takes effect immediately on deposit of the notice or on such later date (if any) specified in the notice.

**30. Directors' remuneration**

- 30.1 Directors may undertake any services for the Company that the Directors decide.
- 30.2 Directors are entitled to such remuneration as the Directors determine:
  - 30.2.1 for their services to the Company as Directors, and
  - 30.2.2 for any other service which they undertake for the Company.
- 30.3 Subject to the Articles, a Director's remuneration may:
  - 30.3.1 take any form; and
  - 30.3.2 include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that Director.
- 30.4 Unless the Directors decide otherwise, Directors' remuneration accrues from day to day.
- 30.5 Unless the Directors decide otherwise, Directors are not accountable to the Company for any remuneration which they receive as Directors or other officers or employees of the Company, any group undertaking or any other body corporate in which the Company is interested, and the receipt of such benefit shall not disqualify any person from being a Director of the Company.
- 30.6 The Directors may provide benefits, whether by the payment of a pension, allowance or gratuities, or any death, sickness or disability benefits or by insurance or otherwise, for any Director or former Director who holds or has held any office or employment with the Company, predecessor in business of the Company or with any undertaking which is or has been a group undertaking and for any member of his family (including a spouse or former spouse) or any person who is or was dependent on him, and may (before as well as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit.

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**31. Directors' expenses**

- 31.1 The Company may pay any reasonable expenses which the Directors properly incur in connection with their attendance at:
- 31.1.1 meetings of Directors or committees of Directors,
  - 31.1.2 general meetings, or
  - 31.1.3 separate meetings of the holders of any class of shares or of debentures of the Company,
- or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company.
- 31.2 Subject to the Companies Acts, the Directors shall have power to make arrangements to provide a Director with funds to meet expenditure incurred or to be incurred by him for the purpose of the Company or for the purpose of enabling him properly to perform his duties as an officer of the Company or to avoid him incurring any such expenditure.

**32. Appointment of executive Directors**

- 32.1 The Directors may from time to time appoint one or more of their number to be the holder of any executive office (including, where considered appropriate, the office of Chair) on such terms and for such period as they may (subject to the Companies Acts) resolve and, without prejudice to the terms of any contract entered into in any particular case, may at any time revoke or vary the terms of any such appointment.
- 32.2 The appointment of any Director to the office of Chair or Managing Director shall automatically terminate if the Director ceases to be a Director but without prejudice to any claim for damages for breach of any contract of service between the Director and the Company.
- 32.3 The appointment of any Director to any other executive office shall not automatically terminate if the Director ceases to be a Director for any reason, unless the contract or resolution under which the Director holds office shall expressly state otherwise, in which event such termination shall be without prejudice to any claim for damages for breach of any contract of service between the Director and the Company.

**Alternate Directors**

**33. Appointment and removal of Alternate Directors**

- 33.1 Any Director (other than an Alternate Director) (the "appointor") may appoint as an Alternate any other Director, or any other person approved by resolution of the Directors, to:
- 33.1.1 exercise that Director's powers, and
  - 33.1.2 carry out that Director's responsibilities,
- in relation to the taking of decisions by the Directors in the absence of the Alternate's appointor (such person known as an "Alternate" or an "Alternate Director") and may at any time terminate the appointment.
- 33.2 Any appointment or removal of an Alternate Director must be made by notice in writing to the Company signed by the appointor, or in any other manner approved by the Directors.
- 33.3 The notice must:
- 33.3.1 identify the proposed Alternate Director, and
  - 33.3.2 in the case of a notice of appointment, contain a statement signed by the proposed Alternate Director that the proposed Alternate Director is willing to act as the Alternate of the Director giving the notice.

**34. Rights and responsibilities of Alternate Directors**

- 34.1 An Alternate Director shall be entitled to receive notices of meetings of the Directors and of any committee of the Directors of which the Alternate's appointor is a member and shall be entitled to attend and vote as a Director at any such meeting and be counted in the quorum at any such meeting at which the Alternate's appointor is not personally present and generally at such meetings to perform all functions



of the Alternate's appointor as a Director. For the purposes of the proceedings at such meetings, the provisions of these Articles shall apply as if the Alternate Director (instead of the Alternate's appointor) were a Director

- 34.2 Except as the Articles specify otherwise, Alternate Directors:
- 34.2.1 are deemed for all purposes to be Directors;
  - 34.2.2 are liable for their own acts and omissions;
  - 34.2.3 are subject to the same restrictions as their appointors; and
  - 34.2.4 are not deemed to be agents of or for their appointors.
- 34.3 Subject to the Articles, a person who is an Alternate Director but not also a Director:
- 34.3.1 may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's appointor is not participating), and
  - 34.3.2 may sign or otherwise indicate his agreement in writing to a written resolution (but only if it is not signed or to be signed or otherwise agreed to in writing by that person's appointor).
- No Alternate Director may be counted as more than one Director for such purposes.
- 34.4 Subject to the Articles, a Director who is also an Alternate Director has an additional vote on behalf of each appointor who:
- 34.4.1 is not participating in a Directors' meeting; and
  - 34.4.2 would have been entitled to vote if he was participating in it,
  - 34.4.3 but shall not count as more than one Director for the purpose of determining whether a quorum is present.
- 34.5 If the Alternate's appointor is for the time being temporarily unable to act through ill health or disability an Alternate's signature to any resolution in writing of the Directors shall be as effective as the signature of the Alternate's appointor.
- 34.6 This Article 34 shall also apply (with such changes as are necessary) to such extent as the Directors may from time to time resolve to any meeting of any committee of the Directors of which the appointor of an Alternate Director is a member.
- 34.7 An Alternate Director shall not (except as otherwise provided in this Article 34) have power to act as a Director, nor shall the Alternate Director be deemed to be a Director for the purposes of these Articles, nor shall the Alternate Director be deemed to be the agent of the Alternate Director's appointor.
- 34.8 An Alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent as if the Alternate Director were a Director.
- 34.9 An Alternate Director is not entitled to receive any remuneration from the Company for serving as an Alternate Director except such part of the Alternate's appointor's remuneration as the appointor may direct by notice in writing made to the Company.

### 35. Termination of Alternate Directorship

- 35.1 An Alternate Director's appointment as an Alternate shall terminate:
- 35.1.1 when the Alternate Director's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;
  - 35.1.2 on the occurrence in relation to the Alternate Director of any event which, if it occurred in relation to the Alternate Director's appointor, would result in the termination of the appointor Director's appointment as a Director;
  - 35.1.3 on the death of the Alternate Director's appointor;
  - 35.1.4 when the Alternate Director's appointor ceases to be a Director; or



- 35.1.5 when a shareholder or shareholders holding a majority in nominal value of the issued shares in the Company gives notice to remove that person from his position as an Alternate Director, such notice to be in writing signed by, or on behalf of, the shareholder or shareholders concerned and delivered to the registered office of the Company or delivered at a meeting of the Directors or a general meeting of the Company.

#### **Secretary**

**36. Secretary**

If the Directors so resolve, a Secretary shall be appointed on such terms as the Directors think fit. Any Secretary so appointed may at any time be removed from office by the Directors, but without prejudice to any claim for damages for breach of any contract of service between the Secretary and the Company.

### **Part 3 - Shares and Distributions**

#### **Shares**

**37. All shares to be fully paid**

- 37.1 No share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the Company in consideration for its issue.
- 37.2 This does not apply to shares taken on the formation of the Company by the subscribers to the Company's memorandum.

**38. Powers to issue different classes of share**

- 38.1 Subject to the Articles, but without prejudice to the rights attached to any existing share, the Company may issue further classes of shares with such rights or restrictions as may be determined by ordinary resolution or, if no such resolution has been passed or so far as the resolution does not make specific provision, as the Directors may decide.
- 38.2 The Company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the Company or the holder, and the Directors may determine the terms, conditions and manner of redemption of any such shares.
- 38.3 The rights, restrictions, terms and conditions attached to any shares issued pursuant to paragraph 38.1 or 38.2 of this Article shall apply as if the same were set out in the Articles.

**39. Exclusion of pre-emption rights**

The pre-emption provisions in sections 561 and 562 of the Companies Act 2006 shall not apply to any allotment of equity securities made by the Company.

**40. Share buyback**

The Company may purchase its own shares with cash up to an amount in each financial year not exceeding that permitted by the Companies Acts.

**41. Payment of commissions on subscription for shares**

- 41.1 The Company may pay any person a commission in consideration for that person:
- 41.1.1 subscribing, or agreeing to subscribe, for shares, or
- 41.1.2 procuring, or agreeing to procure, subscriptions for shares.



- 41.2 Any such commission may be paid:
- 41.2.1 in cash, or in fully paid or partly paid shares or other securities, or partly in oneway and partly in the other, and
  - 41.2.2 in respect of a conditional or an absolute subscription.
42. **Company not bound by less than absolute interests**
- Except as required by law, no person is to be recognised by the Company as holding any share upon any trust, and except as otherwise required by law or the Articles, the Company is not in any way to be bound by or recognise any interest in a share other than the holder's absolute ownership of it and all the rights attaching to it.
43. **Share certificates**
- 43.1 The Company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds.
- 43.2 Every certificate must specify:
- 43.2.1 in respect of how many shares, of what class, it is issued;
  - 43.2.2 the nominal value of those shares;
  - 43.2.3 that the shares are fully paid; and
  - 43.2.4 any distinguishing numbers assigned to them.
- 43.3 No certificate may be issued in respect of shares of more than one class.
- 43.4 If more than one person holds a share, only one certificate may be issued in respect of it.
- 43.5 Certificates must:
- 43.5.1 have affixed to them the Company's common seal, or
  - 43.5.2 be otherwise executed in accordance with the Companies Acts.
44. **Replacement share certificates**
- 44.1 A shareholder who has separate certificates in respect of shares of one class may request in writing that it be replaced with a consolidated certificate. The Company may comply with such request at its discretion.
- 44.2 A shareholder who has a consolidated share certificate may request in writing that it be replaced with two or more separate certificates representing the shares in such proportions as the shareholder may specify. The Company may comply with such request at its discretion.
- 44.3 If a certificate issued in respect of a shareholder's shares is:
- 44.3.1 damaged or defaced, or
  - 44.3.2 said to be lost, stolen or destroyed,
- that shareholder is entitled upon request to be issued with a replacement certificate in respect of the same shares.
- 44.4 A shareholder exercising the right to be issued with such a replacement certificate:
- 44.4.1 may at the same time exercise the right to be issued with a single certificate or separate certificates;
  - 44.4.2 must return the certificate which is to be replaced to the Company if it is damaged or defaced; and
  - 44.4.3 must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the Directors decide.
- 44.5 In the case of shares held jointly by several persons, any request pursuant to this Article 44 may be made by any one of the joint holders.

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**45. Share transfers**

- 45.1 Shares may be transferred by means of an instrument of transfer executed by or on behalf of the transferor. Such instrument of transfer must be in hard copy form but may otherwise be in any usual form or any other form approved by the Directors.
- 45.2 No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share.
- 45.3 The Company may retain any instrument of transfer which is registered.
- 45.4 The transferor remains the holder of the shares concerned until the transferee's name is entered in the register of members in respect of those shares.
- 45.5 The Directors may refuse to register the transfer of a share, and if they do so, the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent.

**46. Transmission of shares**

- 46.1 If title to a share passes to a transmittee, the Company may only recognise the transmittee as having any title to that share.
- 46.2 Subject to Article 46.3, a transmittee who produces such evidence of entitlement to shares as the Directors may properly require:
  - 46.2.1 may, subject to the Articles, choose either to become the holder of those shares or to have them transferred to another person, and
  - 46.2.2 subject to the Articles, and pending any transfer of the shares to another person, has the same rights as the holder from whom the transmittee derived such entitlement had.
- 46.3 Transmittees do not have the right to attend or vote at a general meeting, or agree to a proposed written resolution, in respect of shares to which they are entitled, by reason of the event which gave rise to the transmission, unless they become the holders of those shares.

**47. Exercise of transmittees' rights**

- 47.1 Transmittees who wish to become the holders of shares to which they have become entitled must notify the Company in writing of that wish.
- 47.2 If the transmittee wishes to have a share transferred to another person, the transmittee must execute an instrument of transfer in hard copy form in respect of it.
- 47.3 Any transfer made or executed under this Article 47 is to be treated as if it were made or executed by the person from whom the transmittee has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred.

**48. Transmittees bound by prior notices**

If a notice is given to a shareholder in respect of shares and a transmittee (or any person nominated under Article 46.2) is entitled to those shares, the transmittee (and any person nominated under Article 46.2) is bound by the notice if it was given to the shareholder before the transmittee's name has been entered in the register of members.

**Dividends and Other Distributions**

**49. Procedure for declaring dividends**

- 49.1 The Company may by ordinary resolution declare dividends, and the Directors may decide to pay interim dividends.



- 49.2 A dividend must not be declared unless the Directors have made a recommendation as to its amount. Such a dividend must not exceed the amount recommended by the Directors.
- 49.3 No dividend may be declared or paid unless it is in accordance with shareholders' respective rights.
- 49.4 Unless the shareholders' resolution to declare or Directors' decision to pay a dividend, or the terms on which shares are issued, specify otherwise, it must be paid by reference to each shareholder's holding of shares in the class in respect of which the dividend is paid on the date of the resolution or decision to declare or pay it.
- 49.5 If the Company's share capital is divided into different classes, no interim dividend may be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear.
- 49.6 The Directors may pay at intervals any dividend payable at a fixed rate or fixed dividends on any class of shares carrying such a dividend expressed to be payable on fixed dates on the dates prescribed for payment if it appears to them that the profits available for distribution justify the payment
- 49.7 If the Directors act in good faith, they do not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on shares with deferred or non-preferred rights.
- 50. Payment of dividends and other distributions**
- 50.1 Where a dividend or other sum which is a distribution is payable in respect of a share, it must be paid by one or more of the following means:
- 50.1.1 transfer to a bank or building society account specified by the distribution recipient either in writing or as the Directors may otherwise decide;
- 50.1.2 sending a cheque made payable to the distribution recipient by post to the distribution recipient at the distribution recipient's registered address (if the distribution recipient is a holder of the share), or (in any other case) to an address specified by the distribution recipient either in writing or as the Directors may otherwise decide;
- 50.1.3 sending a cheque made payable to such person by post to such person at such address as the distribution recipient has specified either in writing or as the Directors may otherwise decide; or
- 50.1.4 any other means of payment as the Directors agree with the distribution recipient either in writing or by such other means as the Directors decide.
- 50.2 Subject to the provisions of these Articles and to the rights attaching to any shares, any dividend or other sum payable on or in respect of a share may be paid in such currency as the Directors may resolve, using such exchange rate for currency conversions as the Directors may select.
- 50.3 In the Articles, "the distribution recipient" means, in respect of a share in respect of which a dividend or other sum is payable:
- 50.3.1 the holder of the share; or
- 50.3.2 if the share has two or more joint holders, whichever of them is named first in the register of members; or
- 50.3.3 if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the transmittee; or
- 50.3.4 such other person or persons as the holder (or, in the case of joint holders, all of them) may direct.
- 51. No interest on distributions**
- 51.1 The Company may not pay interest on any dividend or other sum payable in respect of a share unless otherwise provided by:
- 51.1.1 the terms on which the share was issued, or
- 51.1.2 the provisions of another agreement between the holder of that share and the Company.

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**52. Unclaimed distributions**

**52.1 All dividends or other sums which are:**

52.1.1 payable in respect of shares, and

52.1.2 unclaimed after having been declared or become payable,  
may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed.

**52.2 The payment of any such dividend or other sum into a separate account does not make the Company a trustee in respect of it.**

**52.3 If:-**

52.3.1 twelve years have passed from the date on which a dividend or other sum became due for payment, and

52.3.2 the distribution recipient has not claimed it,

the distribution recipient is no longer entitled to that dividend or other sum (unless the Directors decide otherwise) and it ceases to remain owing by the Company and the Company shall not be obliged to account to, or be liable in any respect to, the recipient or person who would have been entitled to the amount.

**53. Non-cash distributions**

**53.1 Subject to the terms of issue of the share in question, the Company may, by ordinary resolution on the recommendation of the Directors or by a decision of the Directors, decide to make or pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets, or by procuring the receipt by shareholders of non-cash assets, of equivalent value (including, without limitation, shares or other securities in any Company), and the Directors shall give effect to such resolution.**

**53.2 For the purposes of paying a non-cash distribution, the Directors may make whatever arrangements they think fit, including, where any difficulty arises regarding the distribution:**

53.2.1 fixing the value for distribution purposes of any assets;

53.2.2 paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients or to secure equality of distribution; and

53.2.3 vesting any assets in trustees,

but without being required to make such arrangements.

**54. Waiver of distributions**

**54.1 Distribution recipients may waive their entitlement to a dividend or other distribution payable in respect of a share in whole or in part by giving the Company notice in writing to that effect, but if:**

54.1.1 the share has more than one holder, or

54.1.2 more than one person is entitled to the share, whether by reason of the death or bankruptcy of one or more joint holders, or otherwise,

the notice is not effective unless it is expressed to be given, and signed, by all the holders or persons otherwise entitled to the share.

**55. Distribution in specie on winding up**

If the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by law, divide among the shareholders in specie the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the division shall be carried out as between the shareholders or different classes of shareholders. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the shareholders as he with the like sanction determines, but no member shall be compelled to accept any assets upon which there is a liability.

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## **Capitalisation of Profits**

### **56. Authority to capitalise and appropriation of capitalised sums**

56.1 Subject to the Articles, the Directors may, if they are so authorised by an ordinary resolution:

56.1.1 decide to capitalise any profits of the Company (whether or not they are available for distribution) which are not required for paying a preferential dividend, or any sum standing to the credit of any of the Company's reserves or funds, including but not limited to the share premium account, capital redemption reserve, merger reserve, revaluation reserve or other undistributable reserve; and

56.1.2 appropriate any sum which they so decide to capitalise (a "capitalised sum") to the persons who would have been entitled to it if it were distributed by way of dividend (the "persons entitled") and in the same proportions.

56.2 Capitalised sums must be applied:

56.2.1 on behalf of the persons entitled, and

56.2.2 in the same proportions as a dividend would have been distributed to them.

56.3 Any capitalised sum may be applied in paying up new shares of a nominal amount equal to the capitalised sum which are then allotted credited as fully paid to the persons entitled or as they may direct.

56.4 A capitalised sum which was appropriated from profits available for distribution may be applied in paying up new debentures of the Company which are then allotted credited as fully paid to the persons entitled or as they may direct.

56.5 Subject to the Articles the Directors may:

56.5.1 apply capitalised sums in accordance with paragraphs 56.3 and 56.4 partly in one way and partly in another;

56.5.2 make such arrangements as they think fit to deal with shares or debentures becoming distributable in fractions under this Article 56 (including the issuing of fractional certificates, or the making of cash payments, or to disregard fractional entitlements, or for the benefit of them to accrue to the Company); and

56.5.3 authorise any person to enter into an agreement with the Company on behalf of all the persons entitled which is binding on them in respect of the allotment of shares and debentures to them under this Article 56.

## **Part 4 - Decision-Making by Shareholders**

### **Organisation of General Meetings**

#### **57. Attendance and speaking at general meetings**

57.1 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.

57.2 A person is able to exercise the right to vote at a general meeting when:

57.2.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and

57.2.2 that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.

57.3 The Directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.





- 57.4 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.
- 57.5 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.
- 58. Quorum for general meetings**
- No business other than the appointment of the Chair of the Meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.
- 59. Chairing general meetings**
- 59.1 If the Directors have appointed a Chair, the Chair shall chair general meetings if present and willing to do so.
- 59.2 If the Directors have not appointed a Chair, or if the Chair is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start:
- 59.2.1 the Directors present, or
- 59.2.2 (if no Directors are present), the meeting,
- must appoint a Director or shareholder to chair the meeting, and such appointment of the Chair of the Meeting must be the first business of the meeting.
- 59.3 The person chairing a meeting in accordance with this Article 59 is referred to as the "Chair of the Meeting".
- 60. Attendance and speaking by Directors and non-shareholders**
- 60.1 Directors may attend and speak at general meetings, whether or not they are shareholders.
- 60.2 The Directors or the Chair of the Meeting may permit other persons who are not:
- 60.2.1 shareholders of the Company, or
- 60.2.2 otherwise entitled to exercise the rights of shareholders in relation to general meetings, to attend and, at the Chair of the Meeting's absolute discretion, speak at a general meeting.
- 61. Adjournment**
- 61.1 If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the Chair of the Meeting must adjourn it.
- 61.2 The Chair of the Meeting may adjourn a general meeting at which a quorum is present if:
- 61.2.1 the meeting consents to an adjournment, or
- 61.2.2 it appears to the Chair of the Meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.
- 61.3 The Chair of the Meeting must adjourn a general meeting if directed to do so by the meeting.
- 61.4 When adjourning a general meeting, the Chair of the Meeting must:
- 61.4.1 either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the Directors; and
- 61.4.2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting.

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- 61.5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Company must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given):
- 61.5.1 to the same persons to whom notice of the Company's general meetings is required to be given, and
  - 61.5.2 containing the same information which such notice is required to contain.
- 61.6 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

#### **Voting at General Meetings**

**62. Voting: general**

A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the Articles.

**63. Errors and disputes**

- 63.1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.
- 63.2 Any such objection must be referred to the Chair of the Meeting, whose decision is final.

**64. Poll votes**

- 64.1 A poll on a resolution may be demanded:

- 64.1.1 in advance of the general meeting where it is to be put to the vote, or
- 64.1.2 at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.

- 64.2 A poll may be demanded by:

- 64.2.1 the Chair of the Meeting;
- 64.2.2 the Directors;
- 64.2.3 two or more persons having the right to vote on the resolution;
- 64.2.4 a person or persons representing not less than one tenth of the total voting rights of all the shareholders having the right to vote on the resolution; or
- 64.2.5 a person or persons holding shares in the Company conferring a right to vote on the resolution, being shares on which an aggregate sum has been paid up equal to not less than 10% of the total sum paid up on all the shares conferring that right.

A demand for a poll by a proxy counts, for the purposes of paragraph 64.2.3 above, as a demand by a member, for the purposes of paragraph 64.2.4 above, as a demand by a member representing the voting rights that the proxy is authorised to exercise, and, for the purposes of paragraph 64.2.5 above, as a demand by a member holding the shares to which those rights are attached.

- 64.3 A demand for a poll may be withdrawn if:

- 64.3.1 the poll has not yet been taken, and
- 64.3.2 the Chair of the Meeting consents to the withdrawal.

- 64.4 Polls must be taken immediately and in such manner as the Chair of the Meeting directs.



**65. Content of proxy notices**

- 65.1 Proxies may only validly be appointed by a notice in writing (a "proxy notice") which:
- 65.1.1 states the name and address of the shareholder appointing the proxy;
  - 65.1.2 identifies the person appointed to be that shareholder's proxy and the general meeting in relation to which that person is appointed;
  - 65.1.3 is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the Directors may determine; and
  - 65.1.4 is delivered to the Company in accordance with the Articles and any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate.
- 65.2 The Company may require proxy notices to be delivered in a particular form and may specify different forms for different purposes.
- 65.3 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.
- 65.4 Unless a proxy notice indicates otherwise, it must be treated as:
- 65.4.1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and
  - 65.4.2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

**66. Delivery of proxy notices**

- 66.1 Proxy notices in hard copy form must be received at such place and by such deadline specified in the notice convening the meeting. If no place is specified, then the proxy notice must be received at the registered office of the Company for the time being. If no deadline is specified, proxy notices must be received, before the start of the meeting or adjourned meeting or, if a poll is taken otherwise than at or on the same day as the meeting or adjourned meeting, at the time for the taking of the poll at which it is to be used.
- 66.2 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the Company by or on behalf of that person.
- 66.3 An appointment under a proxy notice may be revoked by delivering to the Company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.
- 66.4 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.
- 66.5 The Directors may require the production of any evidence which they consider necessary to determine the validity of any proxy notice.
- 66.6 If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.
- 66.7 Any vote cast or poll demanded by a proxy shall not be invalidated by the previous death or insanity of the shareholder or by the revocation or termination of the appointment of the proxy or of the authority under which the appointment was made unless notice of such death, insanity, revocation or termination was received in writing at the place specified in the notice of meeting for the receipt of proxy notices (or, if no place is specified, the registered office for the time being) before the start of the meeting or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for the taking of the poll.

**67. Amendments to resolutions**

- 67.1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:



- 67.1.1 notice of the proposed amendment is given to the Company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine), and
- 67.1.2 the proposed amendment does not, in the reasonable opinion of the Chair of the Meeting, materially alter the scope of the resolution.
- 67.2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if:
- 67.2.1 the Chair of the Meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
- 67.2.2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.
- 67.3 If the Chair of the Meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the Chair of the Meeting's error does not invalidate the vote on that resolution.
68. **Class meetings**
- The provisions of the Articles relating to general meetings shall apply, with any necessary modifications, to any separate general meeting of the holders of shares of a class. For this purpose, a general meeting at which no holder of a share other than an ordinary share may, in his capacity as a member, attend or vote shall also constitute a separate general meeting of the holders of the ordinary shares.

## **Part 5 - Administrative Arrangements**

69. **Means of communication to be used**
- 69.1 Subject to the Articles, anything sent or supplied by or to the Company under the Articles may be sent or supplied in any way in which the Companies Act 2006 provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the Company.
- 69.2 Subject to the Articles, any notice or document to be sent or supplied to a Director in connection with the taking of decisions by Directors may also be sent or supplied by the means by which that Director has asked to be sent or supplied with such notices or documents for the time being.
- 69.3 A Director may agree with the Company that notices or documents sent to that Director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.
70. **When notice or other communication deemed to have been received**
- 70.1 Any notice, document or information (including a share certificate) sent or supplied by the Company to the shareholders or any of them:
- 70.1.1 by first class post, shall be deemed to have been received 24 hours after the time at which the envelope containing the notice, document or information was posted unless it was sent by second class post, or there is only one class of post, or it was sent by air mail to an address outside the United Kingdom, in which case it shall be deemed to have been received 48 hours after it was posted. Proof that the envelope was properly addressed, prepaid and posted shall be conclusive evidence that the notice, document or information was sent;
- 70.1.2 by hand, being left at a shareholder's registered address, or such other postal address as notified by the shareholder to the Company for the purpose of receiving Company communications, shall be deemed to have been received on the day of delivery;
- 70.1.3 by electronic means, shall be deemed to have been received 24 hours after it was sent. Proof that a notice, document or information in electronic form was addressed to the electronic address

provided by the shareholder for the purpose of receiving communications from the Company shall be conclusive evidence that the notice, document or information was sent; and

70.1.4 by making it available on a website, shall be deemed to have been received on the date on which notification of availability on the website is deemed to have been received in accordance with this Article or, if later, the date on which it is first made available on the website.

70.2 The accidental omission to give any notice of a general meeting or the accidental omission to send or supply any document or other information relating to any general meeting to, or the non-receipt (even if the Company becomes aware of such non-receipt) of any such notice, document or other information by, any person entitled to receive the notice, document or other information shall not invalidate the proceedings at that general meeting.

## **71. Joint holders**

71.1 Except as otherwise specified in the Articles, anything which needs to be agreed or specified by the joint holders of a share shall for all purposes be taken to be agreed or specified by all the joint holders where it has been agreed or specified by the joint holder whose name stands first in the register of members in respect of the share.

71.2 Except as otherwise specified in the Articles, any notice, document or information which is authorised or required to be sent or supplied to joint holders of a share may be sent or supplied to the joint holder whose name stands first in the register of members in respect of the share, to the exclusion of the other joint holders.

71.3 The provisions of this Article 71 shall have effect in place of the provisions of Schedule 5 of the Companies Act 2006 regarding joint holders of shares.

## **72. Company seals**

72.1 Any common seal may only be used by the authority of the Directors.

72.2 The Directors may decide by what means and in what form any common seal is to be used.

72.3 Unless otherwise decided by the Directors, if the Company has a common seal and it is affixed to a document, the document must also be signed by:

72.3.1 two Directors of the Company; or

72.3.2 one Director and the Secretary (if any); or

72.3.3 at least one authorised person in the presence of a witness who attests the signature.

72.4 For the purposes of this Article 72, an authorised person is:

72.4.1 any Director of the Company;

72.4.2 the Secretary (if any); or

72.4.3 any person authorised by the Directors for the purpose of signing documents to which the common seal is applied.

72.5 The Company may exercise all powers conferred by the Companies Act 2006 with regard to having an official seal for use abroad and such powers shall be vested in the Directors.

## **73. No right to inspect accounts and other records**

Except as provided by law or authorised by the Directors or an ordinary resolution of the Company, no person is entitled to inspect any of the Company's accounting or other records or documents merely by virtue of being a shareholder.

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**74. Provision for employees on cessation of business**

The Directors may decide to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries (other than a Director or former Director or shadow Director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company or that subsidiary.

**75. Bank mandates**

The Directors may by majority decision or written resolution authorise such person or persons as they think fit to act as signatories to any bank account of the Company and may amend or remove such authorisation from time to time by resolution.

**76. Authentication of documents**

**76.1** Any Director or the Secretary (if any) or any person appointed by the Directors for the purpose shall have power to authenticate:

76.1.1 any document affecting the constitution of the Company;

76.1.2 any resolution passed at a general meeting or at a meeting of the Directors or any committee; and

76.1.3 any book, record, document or account relating to the business of the Company,

and to certify copies or extracts as true copies or extracts.

**76.2** A document purporting to be a copy of any such resolution, or an extract from the minutes of any such meeting, which is certified shall be conclusive evidence in favour of all persons dealing with the Company that such resolution has been duly passed or, as the case may be, that any minute so extracted is a true and accurate record of proceedings at a duly constituted meeting.

**Directors' Indemnity and Insurance**

**77. Indemnity**

**77.1** Subject to the Companies Acts and to Article 77.2, but without prejudice to any indemnity to which a Director may otherwise be entitled, every Relevant Director or other Relevant Officer of the Company may be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including 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 in which relief is granted to him by the court, and no Relevant Director or other Relevant Officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. Losses or liabilities include, but are not limited to:

77.1.1 any liability incurred by or attaching to that Director in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an Associated Company;

77.1.2 any liability incurred by or attaching to that Director in connection with the activities of the Company or an Associated Company in its capacity as a trustee of an occupational pension scheme (as defined in Section 235(6) of the Companies Act 2006);

77.1.3 any other liability incurred by or attaching to that Director as an officer of the Company or an Associated Company.

**77.2** Article 77.1 does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law. Whilst the Company is a subsidiary undertaking of Brambles Limited (Australian Company Number 118 896 021) or of any other Australian parent undertaking, no indemnity may be given that would cause the Australian parent undertaking to be in breach of the Australian Corporations Act 2001 (Cth).

**77.3** Where a Relevant Officer is indemnified against any liability in accordance with this Article, such indemnity may extend to all costs, charges, losses, expenses and liabilities incurred or to be incurred by the Relevant Officer in relation thereto.

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**78. Insurance**

- 78.1 The Directors shall have power to purchase and maintain for any Relevant Director or other Relevant Officer of the Company insurance against any such liability as is referred to in section 232 of the Companies Act 2006 and, subject to the provisions of the Companies Act 2006 and to Article 78.3, against any other liability which may attach to him or loss or expenditure which he may incur in relation to anything done or alleged to have been done or omitted to be done as a Relevant Director or other Relevant Officer.
- 78.2 The directors may authorise the directors of group companies to purchase and maintain insurance at the expense of the Company for the benefit of any Relevant Director or other Relevant Officer of the Company in respect of such liability, loss or expenditure as is referred to in Article 78.
- 78.3 Whilst the Company is a subsidiary undertaking of Brambles Limited (Australian Company Number 118 896 021) or any other Australian parent undertaking, no insurance may be purchased or maintained by the Company that would cause the Australian parent undertaking to be in breach of the Australian Corporations Act 2001 (Cth).

**79. Definitions**

- 79.1 In Articles 77 and 78:

79.1.1 a "Relevant Director" means any Director or former Director of the Company or a group undertaking; and

79.1.2 a "Relevant Officer" means any officer or former officer of the Company or a group undertaking.

**80. Defence expenditure**

- 80.1 So far as may be permitted by the Companies Acts, the Company may:

80.1.1 provide a Relevant Officer with funds to meet expenditure incurred or to be incurred by the Relevant Officer in:

- a) defending any criminal or civil proceedings in connection with any negligence, default, breach of duty or breach of trust by the Relevant Officer in relation to the Company or an Associated Company; or
- b) in connection with any application for relief under the provisions mentioned in Section 205(5) of the Companies Act 2006; and

80.1.2 do anything to enable any such Relevant Officer to avoid incurring such expenditure.

- 80.2 The terms set out in Section 205(2) of the Companies Act 2006 shall apply to any provision of funds or other things done under Article 80.1.

- 80.3 So far as may be permitted by the Companies Acts, the Company:

80.3.1 may provide a Relevant Officer with funds to meet expenditure incurred or to be incurred by the Relevant Officer in defending himself or herself in an investigation by a regulatory authority or against action proposed to be taken by a regulatory authority in connection with any alleged negligence, default, breach of duty or breach of trust by the Relevant Officer in relation to the Company or any Associated Company; and

80.3.2 may do anything to enable the Relevant Officer to avoid incurring such expenditure.