

## SCHEDULE 1

Regulation 2

# MODEL ARTICLES FOR PRIVATE COMPANIES LIMITED BY SHARES

## INDEX TO THE ARTICLES

### PART 1

#### INTERPRETATION AND LIMITATION OF LIABILITY

1. Defined terms
2. Liability of members

### PART 2

#### DIRECTORS

##### DIRECTORS' POWERS AND RESPONSIBILITIES

3. Directors' general authority
4. Shareholders' reserve power
5. Directors may delegate
6. Committees

##### DECISION-MAKING BY DIRECTORS

7. Directors to take decisions collectively
8. Unanimous decisions
9. Calling a directors' meeting
10. Participation in directors' meetings
11. Quorum for directors' meetings
12. Chairing of directors' meetings
13. Casting vote
14. Conflicts of interest
15. Records of decisions to be kept
16. Directors' discretion to make further rules

##### APPOINTMENT OF DIRECTORS

17. Methods of appointing directors
18. Termination of director's appointment
19. Directors' remuneration
20. Directors' expenses

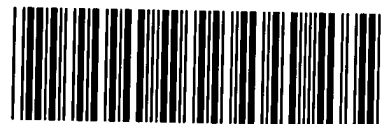
### PART 3

#### SHARES AND DISTRIBUTIONS

##### SHARES

21. All shares to be fully paid up
22. Powers to issue different classes of share

THURSDAY



\*A9WM0F5T\*

A25

21/01/2021

#313

COMPANIES HOUSE

- 35. Powers to issue different classes of share
- 31. All shares to be fully paid up

## SHARES SHARES AND DISTRIBUTIONS PART 3

- 30. Directors, expenses
- 16. Directors, remuneration
- 18. Termination of director's appointment
- 17. Methods of appointing directors

## APPOINTMENT OF DIRECTORS

- 16. Directors, discretion to make further rules
- 12. Records of decisions to be kept
- 14. Conflicts of interest
- 13. Casting vote
- 15. Chairing of directors, meetings
- 11. Quorum for directors, meetings
- 10. Participation in directors, meetings
- 9. Calling a directors, meeting
- 8. Unanimous decisions
- 7. Directors to take decisions collectively

## DECISION-MAKING BY DIRECTORS

- 6. Committees
- 2. Directors may delegate
- 4. Shareholders, reserve power
- 3. Directors, general authority

## DIRECTORS, POWERS AND RESPONSIBILITIES DIRECTORS PART 5

- 5. Liability of members
- 1. Defined terms

## INTERPRETATION AND LIMITATION OF LIABILITY PART 1

## INDEX TO THE ARTICLES

## BY SHARES MODEL ARTICLES FOR PRIVATE COMPANIES LIMITED

## SCHEDULE 1

Regulation 5

- 23. Company not bound by less than absolute interests
- 24. Share certificates
- 25. Replacement share certificates
- 26. Share transfers
- 27. Transmission of shares
- 28. Exercise of transmitters' rights
- 29. Transmitters bound by prior notices

#### **DIVIDENDS AND OTHER DISTRIBUTIONS**

- 30. Procedure for declaring dividends
- 31. Payment of dividends and other distributions
- 32. No interest on distributions
- 33. Unclaimed distributions
- 34. Non-cash distributions
- 35. Waiver of distributions

#### **CAPITALISATION OF PROFITS**

- 36. Authority to capitalise and appropriation of capitalised sums

### **PART 4**

#### **DECISION-MAKING BY SHAREHOLDERS**

##### **ORGANISATION OF GENERAL MEETINGS**

- 37. Attendance and speaking at general meetings
- 38. Quorum for general meetings
- 39. Chairing general meetings
- 40. Attendance and speaking by directors and non-shareholders
- 41. Adjournment

##### **VOTING AT GENERAL MEETINGS**

- 42. Voting: general
- 43. Errors and disputes
- 44. Poll votes
- 45. Content of proxy notices
- 46. Delivery of proxy notices
- 47. Amendments to resolutions

### **PART 5**

#### **ADMINISTRATIVE ARRANGEMENTS**

- 48. Means of communication to be used
- 49. Company seals
- 50. No right to inspect accounts and other records
- 51. Provision for employees on cessation of business

#### **DIRECTORS' INDEMNITY AND INSURANCE**

- 52. Indemnity

25. Insurance;

DIRECTORS' INDEMNITY AND INSURANCE

21. Provision for employees on cessation of business

20. No right to inspect accounts and other records

40. Company seals

48. Means of communication to be used

ADMINISTRATIVE ARRANGEMENTS

BVRL 2

41. Arrangements to be adopted

40. Details of proxy notices

42. Content of proxy notices

44. Poll votes

43. Issues and questions

45. Voting; General

NOTING OF GENERAL MEETINGS

41. Verification

40. Verification and checking of directors and non-directors

30. Checking General meetings

38. Order for General meetings

33. Verification and checking of General meetings

ORGANISATION OF GENERAL MEETINGS

DECISION-MAKING BY SHAREHOLDERS

BVRL 4

30. Verifying to certify and subdivision of certified shares

CERTIFICATION OF PROXIES

32. Method of distribution

34. Non-stamp distribution

33. Unregistered distribution

35. No interest in distribution

31. Payment of dividends and other distributions

30. Procedure for checking dividends

DIVIDENDS AND OTHER DISTRIBUTIONS

50. Dividends paid by proxy notices

58. Details of dividends, rights

53. Transmission of shares

50. Share transfers

52. Registration of share certificates

54. Share certificates

53. Company not paying by less than appropriate interests

## 53. Insurance

### PART 1

#### INTERPRETATION AND LIMITATION OF LIABILITY

##### **Defined terms**

**1. In the articles, unless the context requires otherwise—**

“articles” means the company’s articles of association;

“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;

“chairman” has the meaning given in article 12;

“chairman of the meeting” has the meaning given in article 39;

“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;

“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 31;

“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;

“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;

## PART I INTERPRETATION AND LIMITATION OF LIABILITY

### Defined terms

1. In the articles, unless the context requires otherwise—

“articles” means the company’s articles of association;

“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;

“chairman” has the meaning given in article 12;

“chairman of the meeting” has the meaning given in article 30;

“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;

“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 31;

“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;

“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 10;

“proxy notice” has the meaning given in article 45;

“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.

Unless the context otherwise requires, other words or expressions contained in these articles bear the same meaning as in the Companies Act 2006 as in force on the date when these articles become binding on the company.

### **Liability of members**

2. 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**

##### **Directors’ general authority**

3. 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.

company.  
company's powers for which boards then may exercise all the powers of the  
of subject to the articles the directors are responsible for the management of the

directors, general authority

## DIRECTORS' POWERS AND RESPONSIBILITIES

### DIRECTORS

#### PART 1

shares held by them.

3. The liability of the members is limited to the amount of any liability on the

#### Liability of members

when these articles become binding on the company.

articles that the same meaning as in the Companies Act 2006 as in force on the date  
unless the context otherwise requires. Other words or expressions contained in these

shall or shall be in electronic form or otherwise.

information in a visible form by any method or combination of methods, whether

“writing”, means the representation or reproduction of words, signs or other

signs, whether or otherwise by, or by means of, any

person, whether or not

“document”, means a document required to be kept by, or by any person or

“company”, has the meaning given in section 1120 of the Companies Act 2006;

2006;

“special resolution”, has the meaning given in section 203 of the Companies Act

“share”, means shares in the company;

“shareholder”, means a person who is the holder of a share;

“written notice”, has the meaning given in article 42;

10;

“beneficial”, in relation to a director, means has the meaning given in article

“body”, means body or bodies as body;

2006;

“original resolution”, has the meaning given in section 285 of the Companies Act



### **Shareholders' reserve power**

4.—(1) The shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action.

(2) No such special resolution invalidates anything which the directors have done before the passing of the resolution.

### **Directors may delegate**

5.—(1) Subject to the articles, the directors may delegate any of the powers which are conferred on them under the articles—

- (a) to such person or committee;
- (b) by such means (including by power of attorney);
- (c) to such an extent;
- (d) in relation to such matters or territories; and
- (e) on such terms and conditions;

as they think fit.

(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.

(3) The directors may revoke any delegation in whole or part, or alter its terms and conditions.

### **Committees**

6.—(1) Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the articles which govern the taking of decisions by directors.

(2) The directors may make rules of procedure for all or any committees, which prevail over rules derived from the articles if they are not consistent with them.

## **DECISION-MAKING BY DIRECTORS**

### **Directors to take decisions collectively**

7.—(1) The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with article 8.

(2) If—

(a) the company only has one director, and

(b) no provision of the articles requires it to have more than one director,

the general rule does not apply, and the director may take decisions without regard to any of the provisions of the articles relating to directors' decision-making.

### **Unanimous decisions**

## **Unanimous decisions**

and of the provisions of the articles relating to directors, decision-making

the General may does not apply, and the director may, after decisions subject to

(p) no provision of the articles relating to it to have more than one director

(q) the company may, after one director, and

(3) It—

secondance with article 2:

directors must be elected a majority, decision at a meeting or a decision taken in

5—(1) The General may upon decision-making by directors is that the decision of the

## **Directors to take decisions collectively**

### **DECISION-MAKING BY DIRECTORS**

decision may takes decision from the articles if they are not considered with them

(3) The directors may, after taking of decisions for all or any of the committees which

articles which follow the taking of decisions by directors

decisions which are passed as far as they are applicable on those provisions of the

4—(1) Committees to which the directors refer and of their boards must follow

## **Committees**

committees

(3) The directors may, before any decision in whole or part or after its terms and

directors, boards by, and, before to whom they are referred

the

(3) If the directors so decide, and, after decision and approval, further decision of

as they think fit

(c) on each term and committee:

(d) in relation to each matter or committee: and

(e) to each as exist:

(p) by, after measure (including by board of directors):

(q) to each board or committee:

consequence on them under the articles—

2—(1) Subject to the articles, the directors may, before any, of the boards which are

## **Directors may refer**

before the passing of the resolution:

(3) No such decision resolution in articles which the directors may, after

action from taking decision

4—(1) The shareholders may, by decision resolution, direct the directors to take, or

shareholders, resolve board

- 8.—(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.
- (2) Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing.
- (3) References in this article to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting.
- (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.

### **Calling a directors' meeting**

- 9.—(1) Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorising the company secretary (if any) to give such notice.
- (2) Notice of any directors' meeting must indicate—
- (a) its proposed date and time;
  - (b) where it is to take place; and
  - (c) 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.
- (3) Notice of a directors' meeting must be given to each director, but need not be in writing.
- (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 not more than 7 days 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.

### **Participation in directors' meetings**

- 10.—(1) Subject to the articles, directors participate in a directors' meeting, or part of a directors' meeting, when—
- (a) the meeting has been called and takes place in accordance with the articles, and
  - (b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.
- (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.
- (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.

### **Quorum for directors' meetings**

## Question for directors, meeting

question that the meeting is to be treated as taking place *separately* and, if, then is:

(2) If all the directors participating in a meeting are not in the same place, then and *separately* *separate* and director is or *for* that *communicate* with each other.

(3) In determining whether directors are participating in a directors, meeting, it is *made* on the basis of the *presence* of the meeting.

(p) that can each communicate to the others and, information or otherwise that, and

(s) the meeting was held and taken place in accordance with the articles of directors, meeting, *when*—

s

10—(1) Subject to the articles, directors participating in a directors, meeting, or any of,

## participation in directors, meeting

or of and, presence constituted at it.

Given that the meeting was held that does not affect the validity of the meeting, not more than a given after the date on which the meeting is held. Where such notice is constituted to notice of, just meeting, p. Giving notice to that effect to the company.

(4) Notice of a directors, meeting need not be given to directors who *arrive* their *meeting*.

(5) Notice of a directors, meeting need not be given to each director, but need not be in *giving* the meeting.

same place, from, it is *deemed* that they *should* communicate with each other.

(c) If it is anticipated that directors participating in the meeting will not be in the

(p) *where* it is to take place; and

(s) its *deemed* date and time;

(5) Notice of and, directors, meeting must indicate—

directors or by *anticipating* the company's *separate* (if, and) to give such notice:

the

a—(1) And directors, meeting, p. Giving notice of the meeting to

## Calling a directors, meeting

meeting not have formed a *document* in such a meeting.

(4) A decision must, not be taken in accordance with this article if, the eligible directors meeting.

been entitled to vote on the matter, and it *can* be *deemed* as a resolution in a directors, (3) Resolutions in this article to eligible directors are to directors who *must* have indicated *separately* in writing.

been entitled to each eligible director or to *which* each eligible director was *separately* (5) Such a decision must take the form of a resolution in writing, copies of, which must on a matter.

eligible directors indicate to each other, p. and means that they *shall* a common view, 8—(1) A decision of the directors is taken in accordance with this article *when* all

**11.—**(1) At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.

(2) 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.

(3) If the total number of directors for the time being is less than the quorum required, the directors must not take any decision other than a decision—

(a) to appoint further directors, or

(b) to call a general meeting so as to enable the shareholders to appoint further directors.

### **Chairing of directors' meetings**

**12.—**(1) The directors may appoint a director to chair their meetings.

(2) The person so appointed for the time being is known as the chairman.

(3) The directors may terminate the chairman's appointment at any time.

(4) If the chairman is not participating in a directors' meeting within ten minutes of the time at which it was to start, the participating directors must appoint one of themselves to chair it.

### **Casting vote**

**13.—**(1) If the numbers of votes for and against a proposal are equal, the chairman or other director chairing the meeting has a casting vote.

(2) But this does not apply if, in accordance with the articles, the chairman or other director is not to be counted as participating in the decision-making process for quorum or voting purposes.

### **Conflicts of interest**

**14.—**(1) If a proposed decision of the directors is concerned with an actual or proposed transaction or arrangement with the company in which a director is interested, that director is not to be counted as participating in the decision-making process for quorum or voting purposes.

(2) But if paragraph (3) applies, a director who is interested in an actual or proposed transaction or arrangement with the company is to be counted as participating in the decision-making process for quorum and voting purposes.

(3) This paragraph applies when—

(a) the company by ordinary resolution disapplies the provision of the articles which would otherwise prevent a director from being counted as participating in the decision-making process;

(b) the director's interest cannot reasonably be regarded as likely to give rise to a conflict of interest; or

a conflict of interest; or

(b) the director, if infected cannot reasonably be expected to give rise to the decision-making process;

(3) The boundary value problem —

decision-making process for drawing

assessação de sustentabilidade, e, por fim, com base na bibliografia, as questões de sustentabilidade (3) são levantadas, e, em seguida, as questões de sustentabilidade são avaliadas.

question, is not to be confused with the question-answering process for interpretation or translation with the combinatorial question of interpreting a biosocial

14.--(1) If a proposed decision of the directors is concerned with an actual or

### Conflict of interest

## Children of African Immigrants

(5) But this does not imply, if, in accordance with the studies, the chairman or other official director, chairing the meeting has a casting vote.

13.—(1) If the numbers of votes for and against a proposal are equal, the chairman or

Судити 7.016

themselves to chair it.

(4) If the chairman is not participating in a director's meeting within ten minutes of the time at which it was to start, the participating directors must appoint one of the directors to preside.

(3) The directors may terminate the claimant's subordination at any time.

(5) The person so appointed for the time being is known as the chairman.

**Complaint of directors, unrequited**

## “Tactics”

(p) to call a General meeting so as to enable the shareholders to appoint liquidators

questions must not take any decision other than a decision--  
the

(3) If the total number of directors for the time being is less than the minimum required

(5) The difference for quicquid, *inquinatus* and *pe* *lyzed* from time to time is a decision forced on *credere* a *biocatalyst* to call another *inquinatus*.

11. --(1) Yel a quacqora, mscant' mscet e dnoctum is bngicibngit' no bndobss is to jst

- (c) the director's conflict of interest arises from a permitted cause.
- (4) For the purposes of this article, the following are permitted causes—
- (a) a guarantee given, or to be given, by or to a director in respect of an obligation incurred by or on behalf of the company or any of its subsidiaries;
  - (b) subscription, or an agreement to subscribe, for shares or other securities of the company or any of its subsidiaries, or to underwrite, sub-underwrite, or guarantee subscription for any such shares or securities; and
  - (c) arrangements pursuant to which benefits are made available to employees and directors or former employees and directors of the company or any of its subsidiaries which do not provide special benefits for directors or former directors.
- (5) For the purposes of this article, references to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting.
- (6) Subject to paragraph (7), 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 chairman whose ruling in relation to any director other than the chairman is to be final and conclusive.
- (7) If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairman, the question is to be decided by a decision of the directors at that meeting, for which purpose the chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

### **Records of decisions to be kept**

15. The directors must ensure that the company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the directors.

### **Directors' discretion to make further rules**

16. 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.

## **APPOINTMENT OF DIRECTORS**

### **Methods of appointing directors**

- 17.—(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—
- (a) by ordinary resolution, or
  - (b) by a decision of the directors.

- (p) by a decision of the directors;
  - (q) by ordinary resolution; or
- or may be appointed to be a director---

17.--(1) Any person who is willing to act as a director and is permitted by law to do

## Methods of appointing directors

### APPOINTMENT OF DIRECTORS

communicated to directors;

how they take decisions; and about how such rules are to be recorded or

18. Subject to the articles, the directors may make any rule which they think fit about

### Directors' discretion to make further rules

decision taken by the directors;

10 years from the date of the decision recorded, of every unanimous or majority

12. The directors must ensure that the company keeps a record, in writing, for at least

### Records of decisions to be kept

purposes:

participating in the meeting (or that part of the meeting) for voting or quorum

the directors at that meeting; for which purpose the chairman is not to be counted as

should arise in respect of the chairman, the question is to be decided by a decision of

(3) If any question as to the right to participate in the meeting (or part of the meeting)

director other than the chairman is to be final and conclusive;

conclusion of the meeting, be referred to the chairman whose ruling in relation to any

part of the meeting) for voting or quorum purposes, the question may, before the

committee of directors as to the right of a director to participate in the meeting (or

(4) Subject to paragraph (3), if a question arises at a meeting of directors or of a

processes include any directors' meeting or part of a directors' meeting;

making

(2) For the purposes of this article, references to proposed decisions and decision-

directors:

subsidiaries which do not provide special benefits for directors or former

and directors or former employees and directors of the company or any of its

(c) arrangements pursuant to which benefits are made available to employees

guarantee subscription for any such shares or securities; and

the company or any of its subsidiaries, or to underwrite, sub-underwrite, or

(p) subscription or an agreement to subscribe, for shares or other securities of

obligation incurred by or on behalf of the company or any of its subsidiaries;

(q) a guarantee given or to be given by or to a director in respect of an

(4) For the purposes of this article, the following are permitted causes -

(c) the director's conflict of interest arises from a permitted cause;



(2) In any case where, as a result of death, the company has no shareholders and no directors, the personal representatives of the last shareholder to have died have the right, by notice in writing, to appoint a person to be a director.

(3) For the purposes of paragraph (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.

### **Termination of director's appointment**

**18.** A person ceases to be a director as soon as—

(a) 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;

(b) a bankruptcy order is made against that person;

(c) a composition is made with that person's creditors generally in satisfaction of that

person's debts;

(d) 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;

(e) by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have;

(f) 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.

### **Directors' remuneration**

**19.—**(1) Directors may undertake any services for the company that the directors decide.

(2) Directors are entitled to such remuneration as the directors determine—

(a) for their services to the company as directors, and

(b) for any other service which they undertake for the company.

(3) Subject to the articles, a director's remuneration may—

(a) take any form, and

(b) 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.

(4) Unless the directors decide otherwise, directors' remuneration accrues from day to day.

(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

combated; for any, remuneration *ni* pich pich, received as directors or other officers or

(2) *ni* pich the directors receive otherwise; directors are not secondarily to the

(4) *ni* pich the directors receive otherwise; directors, remuneration received from any to

of that director

otherwise as directors; or any other persons or persons, persons to or in respect

(p) persons and shareholders in connection with the business of a business

(q) persons and persons

(2) subject to the articles of directors, remuneration may be

(p) for any other services which persons for the company

(ii) for any services to the company as directors; and

(3) Directors are entitled to such remuneration as the directors determine--

18--(1) Directors may, subject to the articles, for the company, for the directors

## Directors, remuneration

remuneration

remuneration from other; and such remuneration has taken effect in accordance with the

(i) remuneration is received by the company from the director for the director is

which that person may otherwise have

or other persons that person from remuneration, earnings and benefits or rights

(e) by reason of that person, a person person's a company which may have

which:

which, in respect of, which as a director and may, which so for more than three

obtain to the company, which that that person has received by reason of

(q) a director's director's which is which that person has a right

person, a person:

person

(c) a remuneration is which which that person, a director's director's in respect of

(p) a person's, which is which which that person:

which 5000 or is which which that person, a director, by which

(q) that person's which to be a director, by which of, which division of the Company

18: A person's which to be a director as may be

## Remuneration of directors, remuneration

which which an other person's

which which in connection with the fact to which a director's person's is which to

person's

(3) for the directors of, which (5) which 5 or more persons which which in

which, by which in which, to which a person to be a director

directors, the directors' directors of the fact person's to which which the

(5) in which which as a director of, which, the company, which no person's is which no

employees of the company's subsidiaries or of any other body corporate in which the company is interested.

#### **Directors' expenses**

**20.** The company may pay any reasonable expenses which the directors properly incur in

connection with their attendance at—

- (a) meetings of directors or committees of directors,
- (b) general meetings, or
- (c) 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.

### **PART 3**

## **SHARES AND DISTRIBUTIONS**

### **SHARES**

#### **All shares to be fully paid up**

**21.—**(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.

(2) This does not apply to shares taken on the formation of the company by the subscribers to the company's memorandum.

#### **Powers to issue different classes of share**

**22.—**(1) Subject to the articles, but without prejudice to the rights attached to any existing share, the company may issue shares with such rights or restrictions as may be determined by ordinary resolution.

(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.

#### **Company not bound by less than absolute interests**

**23.** 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.



## **Share certificates**

**24.—**(1) The company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds.

(2) Every certificate must specify—

- (a) in respect of how many shares, of what class, it is issued;
- (b) the nominal value of those shares;
- (c) that the shares are fully paid; and
- (d) any distinguishing numbers assigned to them.

(3) No certificate may be issued in respect of shares of more than one class.

(4) If more than one person holds a share, only one certificate may be issued in respect of it.

(5) Certificates must—

- (a) have affixed to them the company's common seal, or
- (b) be otherwise executed in accordance with the Companies Acts.

## **Replacement share certificates**

**25.—**(1) If a certificate issued in respect of a shareholder's shares is—

- (a) damaged or defaced, or
- (b) said to be lost, stolen or destroyed, that shareholder is entitled to be issued with a replacement certificate in respect of the same shares.

(2) A shareholder exercising the right to be issued with such a replacement certificate —

- (a) may at the same time exercise the right to be issued with a single certificate or separate certificates;
- (b) must return the certificate which is to be replaced to the company if it is damaged or defaced; and
- (c) must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the directors decide.

## **Share transfers**

**26.—**(1) Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the directors, which is executed by or on behalf of the transferor.

(2) No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share.

(3) The company may retain any instrument of transfer which is registered.

(4) The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it.

(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.



## **Transmission of shares**

- 27.**—(1) If title to a share passes to a transmittee, the company may only recognise the transmittee as having any title to that share.
- (2) A transmittee who produces such evidence of entitlement to shares as the directors may properly require—
- (a) may, subject to the articles, choose either to become the holder of those shares or to have them transferred to another person, and
  - (b) subject to the articles, and pending any transfer of the shares to another person, has the same rights as the holder had.
- (3) But 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 holder's death or bankruptcy or otherwise, unless they become the holders of those shares.

## **Exercise of transmittees' rights**

- 28.**—(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.
- (2) If the transmittee wishes to have a share transferred to another person, the transmittee must execute an instrument of transfer in respect of it.
- (3) Any transfer made or executed under this article 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.

## **Transmittees bound by prior notices**

- 29.** If a notice is given to a shareholder in respect of shares and a transmittee is entitled to those shares, the transmittee 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**

## **Procedure for declaring dividends**

- 30.**—(1) The company may by ordinary resolution declare dividends, and the directors may decide to pay interim dividends.
- (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.
- (3) No dividend may be declared or paid unless it is in accordance with shareholders' respective rights.

respective rights:

(3) No dividend may be declared or paid unless it is in accordance with shareholders' directions:

as to its amount. Such a dividend must not exceed the amount recommended by the

(3) A dividend must not be declared unless the directors have made a recommendation. Directors may decide to pay interim dividends.

30.—(1) The company may by ordinary resolution declare dividends, and the

#### **Procedure for declaring dividends**

### **DIVIDENDS AND OTHER DISTRIBUTIONS**

members:

shareholder before the transmittee's name has been entered in the register of entitled to those shares, the transmittee is bound by the notice if it was given to the

39. If a notice is given to a shareholder in respect of shares and a transmittee is

#### **Transmittees bound by prior notices**

share, and as if the event which gave rise to the transmission had not occurred, executed by the person from whom the transmittee has derived rights in respect of the or

(3) Any transfer made or executed under this article is to be treated as if it were made. Transmittees must execute an instrument of transfer in respect of it.

(5) If the transmittee wishes to have a share transferred to another person, the person entitled must notify the company in writing of that wish.

38.—(1) Transmittees who wish to become the holders of shares to which they have

#### **Exercise of transmittees' rights**

holders of those shares:

by reason of the holder's death or bankruptcy or otherwise, unless they become the agree to a proposed written resolution in respect of shares to which they are entitled.

(3) But transmittees do not have the right to attend or vote at a general meeting, or person has the same rights as the holder had.

(b) subject to the articles, and handing any transfer of the shares to another or to have them transferred to another person, and

(a) may, subject to the articles, choose either to become the holder of those shares may properly require:—

(5) A transmittee who produces such evidence of entitlement to shares as the directors transmittees as having any title to that share.

the

37. —(1) If title to a share passes to a transmittee, the company may only recognise

#### **Transmission of shares**



- (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 on the date of the resolution or decision to declare or pay it.
- (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.
- (6) The directors may pay at intervals any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment.
- (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.

### **Payment of dividends and other distributions**

**31.—**(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—

- (a) transfer to a bank or building society account specified by the distribution recipient either in writing or as the directors may otherwise decide;
  - (b) 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;
  - (c) 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
  - (d) 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.
- (2) In the articles, "the distribution recipient" means, in respect of a share in respect of which a dividend or other sum is payable—
- (a) the holder of the share; or
  - (b) if the share has two or more joint holders, whichever of them is named first in the register of members; or
  - (c) if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the transmittee.

### **No interest on distributions**

**32.** The company may not pay interest on any dividend or other sum payable in respect of a share unless otherwise provided by—

- (a) the terms on which the share was issued, or
- (b) the provisions of another agreement between the holder of that share and the company.



### **Unclaimed distributions**

- 33.**—(1) All dividends or other sums which are—
- (a) payable in respect of shares, and
  - (b) 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.
- (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.
- (3) If—
- (a) twelve years have passed from the date on which a dividend or other sum became due for payment, and
  - (b) the distribution recipient has not claimed it,
- the distribution recipient is no longer entitled to that dividend or other sum and it ceases to remain owing by the company.

### **Non-cash distributions**

- 34.**—(1) Subject to the terms of issue of the share in question, the company may, by ordinary resolution on the recommendation of the directors, decide to pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any company).
- (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—
- (a) fixing the value of any assets;
  - (b) paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients; and
  - (c) vesting any assets in trustees.

### **Waiver of distributions**

- 35.** Distribution recipients may waive their entitlement to a dividend or other distribution payable in respect of a share by giving the company notice in writing to that effect, but if—
- (a) the share has more than one holder, or
  - (b) 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.

## Unpaired distributions

## CAPITALISATION OF PROFITS

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

**36.—**(1) Subject to the articles, the directors may, if they are so authorised by an ordinary resolution—

- (a) 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 the company's share premium account or capital redemption reserve; and
  - (b) 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.
- (2) Capitalised sums must be applied—
- (a) on behalf of the persons entitled, and
  - (b) in the same proportions as a dividend would have been distributed to them.
- (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.
- (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.
- (5) Subject to the articles the directors may—
- (a) apply capitalised sums in accordance with paragraphs (3) and (4) partly in one way and partly in another;
  - (b) make such arrangements as they think fit to deal with shares or debentures becoming distributable in fractions under this article (including the issuing of fractional certificates or the making of cash payments); and
  - (c) 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.

## PART 4

### DECISION-MAKING BY SHAREHOLDERS

#### ORGANISATION OF GENERAL MEETINGS

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

**37.—**(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.

- (2) A person is able to exercise the right to vote at a general meeting when—
- (a) that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and
  - (b) 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.
- (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.
- (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.
- (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.

### **Quorum for general meetings**

**38.** No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.

### **Chairing general meetings**

- 39.**—(1) If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so.
- (2) If the directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start—
- (a) the directors present, or
  - (b) (if no directors are present), the meeting,
- must appoint a director or shareholder to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.
- (3) The person chairing a meeting in accordance with this article is referred to as “the chairman of the meeting”.

### **Attendance and speaking by directors and non-shareholders**

- 40.**—(1) Directors may attend and speak at general meetings, whether or not they are shareholders.
- (2) The chairman of the meeting may permit other persons who are not—
- (a) shareholders of the company, or
  - (b) otherwise entitled to exercise the rights of shareholders in relation to general meetings,
- to attend and speak at a general meeting.

to attend and speak at a general meeting.

meetings.

(p) otherwise entitled to exercise the rights of shareholders in relation to general

(a) shareholders of the company; or

(5) The chairman of the meeting may permit other persons who are not—  
shareholders.

40.—(1) Directors may attend and speak at general meetings, whether or not they are

## Attendance and speaking by directors and non-shareholders

chairman of the meeting.

(2) The person chairing a meeting in accordance with this article is referred to as "the  
the chairman of the meeting must be the first business of the meeting.

must appoint a director or shareholder to chair the meeting, and the appointment of

(p) (if no directors are present) the meeting.

(a) the directors present, or

was due to sign—

chair the meeting or is not present within ten minutes of the time at which a meeting

(5) If the directors have not appointed a chairman, or if the chairman is unwilling to  
meetings if present and willing to do so.

29.—(1) If the directors have appointed a chairman, the chairman shall chair general

## Chairing general meetings

transacted at a general meeting if the persons attending it do not constitute a quorum.

38. No business other than the appointment of the chairman of the meeting is to be

## Quorum for general meetings

speak and vote at that meeting, they are (or would be) able to exercise them.

meeting if their circumstances are such that if they have (or were to have) rights to

(2) Two or more persons who are not in the same place as each other attend a general  
or more members attending it are in the same place as each other.

(4) In determining attendance at a general meeting, it is immaterial whether any two  
enable those attending a general meeting to exercise their rights to speak or vote at it.

(3) The directors may make whatever arrangements they consider appropriate to  
attending the meeting.

resolutions are passed at the same time as the votes of all the other persons

such

(p) that person's vote can be taken into account in determining whether or not  
at the meeting, and

(a) that person is able to vote during the meeting, on resolutions put to the vote

(5) A person is able to exercise the right to vote at a general meeting when—  
meeting.

meeting, any information or opinions which that person has on the business of the



## **Adjournment**

- 41.—**(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 chairman of the meeting must adjourn it.
- (2) The chairman of the meeting may adjourn a general meeting at which a quorum is present if—
- (a) the meeting consents to an adjournment, or
  - (b) it appears to the chairman 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.
- (3) The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.
- (4) When adjourning a general meeting, the chairman of the meeting must—
- (a) 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
  - (b) have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- (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)—
- (a) to the same persons to whom notice of the company's general meetings is required to be given, and
  - (b) containing the same information which such notice is required to contain.
- (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**

### **Voting: general**

- 42.** 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.

### **Errors and disputes**

- 43.—**(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.

be understood that each note not questioned in the meeting is signed  
meeting except in the meeting or actioned meeting in which the note objected to is  
factual

73--(1) No objection may be raised to the designation of any person acting as a

#### Persons and questions

Persons may be both in the meeting in accordance with the articles

43 V resolution but to the note of a factual meeting must be provided on a form of

#### Notes: Factual

#### NOTING OF GENERAL MEETING

Noting: Factual, given necessary in the meeting if the actioned meeting not taken place

(2) No person may be nominated in an actioned meeting meeting which may not

(1) continuing the same information which may not be reduced to writing  
referred to be fixed and

(3) to the same persons to whom notice of the meeting, a factual meeting is  
given--

is accepted the fact of the actioned meeting and the fact on which the notice is  
given it was actioned: the meeting must give in fact a clear fact, notice of it (that  
(2) If the continuation of an actioned meeting is to take place more than 14 days

which may be given by the meeting

(1) may be referred to such questions as to the time and place of any actioned  
meeting or a time and place to be fixed by the meeting and

(2) if either directly the time and place to which it is referred or state that it is to  
(4) If the actioned meeting is factual meeting: the continuation of the meeting must--  
by the meeting

(3) If the continuation of the meeting must actioned a factual meeting if referred to go so  
of the meeting is continued in an order, meeting

(4) if referred to the continuation of the meeting must an actioned meeting is necessary to  
(5) the meeting must be to an actioned meeting or

meeting it--

(5) The continuation of the meeting must actioned a factual meeting in which a decision is  
a decision referred to be factual: the continuation of the meeting must actioned in

which the meeting may be to go so not a continuation or a decision or if referred to meeting  
44--(1) If the meeting actioned a factual meeting which may not be a fact of the time or

#### Actioned

(2) Any such objection must be referred to the chairman of the meeting, whose decision is final.

### **Poll votes**

**44.**—(1) A poll on a resolution may be demanded—

- (a) in advance of the general meeting where it is to be put to the vote, or
- (b) 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.

(2) A poll may be demanded by—

- (a) the chairman of the meeting;
- (b) the directors;
- (c) two or more persons having the right to vote on the resolution; or
- (d) 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.

(3) A demand for a poll may be withdrawn if—

- (a) the poll has not yet been taken, and
- (b) the chairman of the meeting consents to the withdrawal.

(4) Polls must be taken immediately and in such manner as the chairman of the meeting directs.

### **Content of proxy notices**

**45.**—(1) Proxies may only validly be appointed by a notice in writing (a “proxy notice”)

which—

- (a) states the name and address of the shareholder appointing the proxy;
- (b) identifies the person appointed to be that shareholder’s proxy and the general meeting in relation to which that person is appointed;
- (c) is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the directors may determine; and
- (d) is delivered to the company in accordance with the articles and any instructions contained in the notice of the general meeting to which they relate.

(2) The company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.

(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.

(4) Unless a proxy notice indicates otherwise, it must be treated as—

- (a) 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
- (b) 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.

### **Delivery of proxy notices**



**46.—**(1) 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.

(2) 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.

(3) 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.

(4) 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.

### **Amendments to resolutions**

**47.—**(1) An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if—

(a) 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

(b) the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.

(2) A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if—

(a) the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and

(b) the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.

(3) If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution.

## **PART 5**

### **ADMINISTRATIVE ARRANGEMENTS**

#### **Means of communication to be used**

**48.—**(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.

(2) Subject to the articles, any notice or document to be sent or supplied to a director in

in

(5) Subject to the articles and notice or documents to be sent or submitted to a director, resolution of the YCA to be sent or submitted to or to the committee:

boards for documents or information which are submitted or received to and

the articles with be sent or submitted to and, in which the Committee YCA 5000

48--(1) Subject to the articles and notice sent or submitted to or to the committee, notice

YCA or communication to be sent

## ADMINISTRATIVE PROVISIONS

### ART. 2

NOTE ON THE RESOLUTION

submitted to a resolution is one of order, the committee, and does not involve the

(2) If the committee of the meeting, which is the only committee, decides that an

committee of order, non-proprietary, and in the resolution

(p) the committee does not to be resolved and

(q) the committee of the meeting resolves the committee in the future meeting

order, resolution, it--

(3) V. Article resolution to be resolved in a future meeting, and, be submitted to

of the meeting, which is the only committee of the resolution

(p) the committee does not in the committee, which is the only committee of the committee

committee of the meeting, which is the only committee

less than 48 hours before the meeting is to take place (or, such other time as the

board decides to vote in the future meeting, in which it is to be resolved, not

(ii) notice of the committee, which is the only committee, in which it is to be resolved, and

to the committee, it--

49--(1) V. Article resolution to be resolved in a future meeting, and, be submitted

YCA or communication to be sent

executive in the committee, and, be sent

submitted to the committee, which is the only committee of the committee, and, be sent

(4) If a board notice is not executed by the board, which is the only board, it may be

the committee of the meeting, which is the only committee

(3) V. Article resolution, which is the only committee, in which it is to be resolved, and

more before the board, which is the only board

committee, and notice in which it is to be resolved, and, be sent, and, be sent

(3) V. Article resolution, which is the only committee, in which it is to be resolved, and

committee, and, be sent, and, be sent, and, be sent, and, be sent, and, be sent

reformulated in the committee, which is the only committee

or, in a board, in a future meeting, which is the only committee, in which it is to be resolved, and

49--(1) V. Article resolution to be resolved, and, be sent, and, be sent, and, be sent, and, be sent

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.

(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.

### **Company seals**

**49.**—(1) Any common seal may only be used by the authority of the directors.

(2) The directors may decide by what means and in what form any common seal is to be used.

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

(4) For the purposes of this article, an authorised person is—

(a) any director of the company;

(b) the company secretary (if any); or

(c) any person authorised by the directors for the purpose of signing documents to which the common seal is applied.

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

**50.** 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.

### **Provision for employees on cessation of business**

**51.** 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.

## **DIRECTORS' INDEMNITY AND INSURANCE**

### **Indemnity**

**52.**—(1) Subject to paragraph (2), a relevant director of the company or an associated company may be indemnified out of the company's assets against—

(a) any liability incurred by that director in connection with any negligence, default, breach of duty or breach of trust in relation to the company or an associated company,

used: 1945-1954

defining' principle of, and of, prescrip of, must in relation to the compound or an

(v) am, pispitia, incunnaq pa apta director in conuocation nup sua uegigiteuec;

...with the participation of one of the combatants, a reserve officer---

25.—(1) Supplied to paragraph (2), a relevant director of the company or an associated

**Fragebogen**

## DIRECTORS, INDIVIDUALLY AND IN JOINT AND SEVERAL

[illegible]

**provision for employees on cessation of business**

oipga recordq or qocummsare maejla pñ. aiims uñ psiniñ o apstapojer?

of the complaint. no person is entitled to the complaint, & accordingly on

20. Except as provided by law or authorised by the director or an original resolution

**No right to inspect accounts and other records**

which the common seal is applied."

(c) *sub. heron significat p. the director for the birds of a different occurrence to*

(p) the combing, recoloring (if you like) or

(3) *suñ director of the company?*

(4) For the purposes of this article, an authorised person is—

person in the presence of a witness who attests the signature.

affixed to a document, the document must also be signed by at least one authorised

ii

(2) *Empress* apparently decided for the directors if the company puts a common seal and not merely

(5) The questioner may decide to *not* answer any of the four sub-questions in (1) and continue with only the next part of the sequence of questions.

**Conclusions**

times of their penitents' souls' and for the absolved time, to be less than 48 hours."

question in a beneficial way and to be prepared to make personal decisions in your absence.

(3) Y quiciera más afines *with* que combayán, más poetas o goceñales sea lo que

documents for the time being.

the words på which the question was asked to be sent or submitted with each sentence or connection with the sentence of questions was also to be sent or submitted på



(b) any liability incurred by 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),

(c) any other liability incurred by that director as an officer of the company or an associated company.

(2) This article 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.

(3) In this article—

(a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

(b) a “relevant director” means any director or former director of the company or an associated company.

### **Insurance**

**53.—**(1) The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant director in respect of any relevant loss.

(2) In this article—

(a) a “relevant director” means any director or former director of the company or an associated company,

(b) a “relevant loss” means any loss or liability which has been or may be incurred by a relevant director in connection with that director’s duties or powers in relation to the company, any associated company or any pension fund or employees’ share scheme of the company or associated company, and

(c) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.

unpaid series of the same post, collaborate.

(c) combine the associated if one is a derivative of the other or both are multiples, apart from the 'or associated compound' and in relation to the compound, the associated compound or sub-branching unit or junction by a specific direction, in connection with the direction, 2 times or more (p) a 'left-hand' loss, which can be given or not, for associated compound.

(3) a "relevant director," means any director or former director of the company or

(5) in this article—

of the company. For the benefit of any relevant director in respect of any relevant loss 23—(1) The directors may decide to purchase and maintain insurances at the expense

3209.1748

su asociareq coulbar?:

(f) y „represent director, mesius nuq director or jomuel director of the combatit. or  
empediments of the same poqr, comboteur' nuq

(c) companies are associated if one is a subsidiary of the other or both are

(3) In this article—  
[over]

(5) The finite case, not infinite and, again, not brought on, associated with

associating combustion

(c) and optical transparency, measured by the optical density of the compound, or an absorption spectrum (as required in section 222(e) of the Combustion Act 2006).

(p) and illegally incurred by that director in connection with the activities of the company or an associated company in its capacity as a director of an incorporated company.