

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
OF
NCT TRADING LIMITED

incorporated under the Companies Act 2006
on 3rd April 1990
under company no. 02488491

Hempsons
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THE COMPANIES ACT 2006 PRIVATE COMPANY LIMITED BY SHARES ARTICLES OF ASSOCIATION OF NCT TRADING LIMITED

(Adopted by special resolution passed on 14 October 2021)

INTRODUCTION 1 INTERPRETATION

1.1 In these Articles, unless the context otherwise requires:

Act	means the Companies Act 2006;
Articles	means the company's articles of association for the time being in force;
business day	means any day (other than a Saturday, Sunday or public holiday in the United Kingdom);
Conflict	has the meaning in article 9.1;
Charity	means The National Childbirth Trust (charity registration number 801395), or any other charitable body which succeeds to its charitable purposes;
Company	means the company regulated by the Articles;
eligible director	means a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter);
Interested director	has the meaning given in article 9.1;
Model Articles	means the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles; and
United Kingdom	means Great Britain and Northern Ireland.

1.2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles.

1.3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.

- 1.4 A reference in these Articles to an "article" is a reference to the relevant article of these Articles unless expressly provided otherwise.
- 1.5 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of:
- 1.5.1 any subordinate legislation from time to time made under it; and
- 1.5.2 any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts.
- 1.6 Any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.7 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles.
- 1.8 Articles 7, 8, 9(1), 11(2) and (3), 12, 13, 14(1), (2), (3) and (4), 17, 19(2), 44(2), 49, 52 and 53 of the Model Articles shall not apply to the Company.
- 1.9 Article 27(3) of the Model Articles shall be amended by the insertion of the words ", subject to article 10," after the word "But".
- 1.10 Article 29 of the Model Articles shall be amended by the insertion of the words ", or the name of any person(s) named as the transferee(s) in an instrument of transfer executed under article 28(2)," after the words "the transmittee's name".
- 1.11 Articles 31(a) to (d) (inclusive) of the Model Articles shall be amended by the deletion, in each case, of the words "either" and "or as the directors may otherwise decide".

2 OBJECTS

- 2.1 The object of the Company is to carry on business as a general commercial company to procure profits and gains for the purpose of paying them to the Charity ("the objects").
- 2.2 The Company shall pay such profits and gains, at such times, and after making such retention for the purposes of the Company's continued trade and developments, as the directors think fit.

3 DIRECTORS TO TAKE DECISIONS COLLECTIVELY

3.1 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 4.

3.2 If —

3.2.1 the Company only has one director for the time being, and

3.2.2 no provision of these Articles, or the NCT Governance Handbook 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.

4 UNANIMOUS DECISIONS

4.1 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.

4.2 Such a decision may take the form of a resolution in writing, where each eligible director has signed one or more copies of it, or to which each eligible director has otherwise indicated agreement in writing.

4.3 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.

5 CALLING A DIRECTORS' MEETING

5.1 Any director may call a directors' meeting by giving not less than 10 business days' notice of the meeting (or such lesser notice as all the directors may agree) to the directors or by authorising the company secretary (if any) to give such notice.

6 QUORUM FOR DIRECTORS' MEETINGS

6.1 Subject to article 6.2, the quorum for the transaction of business at a meeting of directors is any three eligible directors.

6.2 For the purposes of any meeting (or part of a meeting) held pursuant to article 9 to authorise a director's conflict, if there are less than three eligible directors in office other than the conflicted director(s), the quorum for such meeting (or part of a meeting) shall be one eligible director.

- 6.3 If the total number of directors in office for the time being is less than the quorum required, the directors must not take any decision other than a decision to call a general meeting so as to enable the shareholders to appoint further directors.

7 CASTING VOTE

- 7.1 If the numbers of votes for and against a proposal at a meeting of directors are equal, the Chair or other director chairing the meeting has a casting vote.
- 7.2 Article 7.1 shall 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 an eligible director for the purposes of that meeting (or part of a meeting).

8 TRANSACTIONS OR OTHER ARRANGEMENTS WITH THE COMPANY

- 8.1 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided they have declared the nature and extent of their interest in accordance with the requirements of the Act, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company:
- 8.2 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;
- 8.3 shall be an eligible director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such contract or proposed contract in which they are interested;
- 8.4 shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of such contract or proposed contract in which they are interested;
- 8.5 may act by themselves or their firm in a professional capacity for the Company (otherwise than as auditor) and they or their firm shall be entitled to remuneration for professional services as if they were not a director;
- 8.6 may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested; and
- 8.7 shall not, save as they may otherwise agree, be accountable to the Company for any benefit which they (or a person connected with them (as defined in section 252 of the Act)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of

any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act.

9 DIRECTORS' CONFLICTS OF INTEREST

9.1 The directors may, in accordance with the requirements set out in this article, authorise any matter or situation proposed to them by any director which would, if not authorised, involve a director (an **"Interested Director"**) breaching his duty under section 175 of the Act to avoid conflicts of interest (**"Conflict"**).

9.2 Any authorisation under this article 9 will be effective only if:

9.2.1 to the extent permitted by the Act, the matter in question shall have been proposed by any director for consideration in the same way that any other matter may be proposed to the directors under the provisions of these Articles or in such other manner as the directors may determine;

9.2.2 any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director; and

9.2.3 the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's vote had not been counted.

9.3 Any authorisation of a Conflict under this article 9 may (whether at the time of giving the authorisation or subsequently):

9.3.1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;

9.3.2 provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the directors or otherwise) related to the Conflict;

9.3.3 provide that the Interested Director shall or shall not be an eligible director in respect of any future decision of the directors in relation to any resolution related to the Conflict;

9.3.4 impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the directors think fit;

9.3.5 provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through their position as a director of the Company) information that is confidential to a third party, they will not be obliged to disclose that information to the Company, or to use in

relation to the Company's affairs where to do so would amount to a breach of that confidence; and

9.3.6 permit the Interested Director to absent themselves from the discussion of matters relating to the Conflict at any meeting of the directors and be excused from reviewing papers prepared by, or for, the directors to the extent they relate to such matters.

9.4 Where the directors authorise a Conflict, the Interested Director will be obliged to conduct themselves in accordance with any terms and conditions imposed by the directors in relation to the Conflict.

9.5 The directors may revoke or vary such authorisation at any time, but this will not affect anything done by the Interested Director, prior to such revocation or variation, in accordance with the terms of such authorisation.

9.6 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the Company for any remuneration, profit or other benefit which they derive from or in connection with a relationship involving a Conflict which has been authorised by the directors or by the Company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

10 RECORDS OF DECISIONS TO BE KEPT

10.1 Where decisions of the directors are taken by electronic means, such decisions shall be recorded by the directors in permanent form, so that they may be read with the naked eye.

11 NUMBER OF DIRECTORS

11.1 Unless otherwise determined by ordinary resolution, the number of directors shall be subject to a maximum of seven but shall not be less than three.

12 APPOINTMENT OF DIRECTORS

12.1 The directors shall be appointed by service of a notice on the directors, signed by the Charity. A director shall hold office for a term of three years from the date of their appointment at the end of which they shall be eligible for re-appointment for one further term of three years. All directors in office on the date of adoption of these Articles shall be deemed to start their first term of three years from such date.

- 12.2 At any time the NCT Trading Board of Directors should consist of:
- At least one Charity Trustee, who is not an employee of the Trading Company; and
 - At least one 'independent' Trading Company Director, who is neither an NCT Charity Trustee nor an NCT Charity employee.
- 12.3 The directors have no power to appoint directors.
- 12.4 In any case where, as a result of death or bankruptcy, the Company has no shareholders and no directors, the transmittee(s) of the last shareholder to have died or to have a bankruptcy order made against them (as the case may be) have the right, by notice in writing, to appoint a natural person (including a transmittee who is a natural person), who is willing to act and is permitted to do so, to be a director.
- 12.5 A director may not appoint an alternate director.

13 REMOVAL OF DIRECTORS

- 13.1 In addition to Article 18 of the Model Articles, the office of a director shall be vacated if he or she shall, for more than six consecutive months, have been absent without permission of the directors, from meetings of directors held during that period and the directors resolve that his or her office be vacated.

14 REMUNERATION OF DIRECTORS

- 14.1 The directors, other than directors who are also trustees of the Charity, shall be entitled to such remuneration as the Company may by ordinary resolution determine—
- 14.1.1 for their services to the Company as directors; and
 - 14.1.2 for any other service which they undertake for the Company.

15 DIRECTORS' INTERESTS

Subject to the provisions of the Act, a director:

- 15.1 may be a director, or other officer of, or employed by, the Charity, or any body corporate, promoted by the Company, or in which the Company is otherwise interested, provided that no director, who is also a trustee of the Charity, shall be remunerated or receive other benefits in respect of such employment or office; and
- 15.2 shall not, by reason of his or her office, be accountable to the Company for any benefit which he or she derives from any such office or employment, and no transaction or

arrangement of the Company, shall be liable to be avoided on the ground of any such benefit.

16 CHAIR

- 16.1 The directors may appoint a director to chair their meetings for the time being.
- 16.2 The person so appointed is known as the Chair.
- 16.3 The Chair shall hold office for two years from the date of their appointment.
- 16.4 A person shall vacate office as the Chair if they cease to be a director.
- 16.5 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 must appoint one of themselves to chair it.

17 SECRETARY

- 17.1 The directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the directors so decide, appoint a replacement, in each case by a decision of the directors. The Secretary shall not be remunerated, if he or she is a trustee of the Charity, but shall be entitled to reimbursement of expenses to the same extent that the directors are entitled.

ADMINISTRATIVE ARRANGEMENTS

18 MEANS OF COMMUNICATION TO BE USED

- 18.1 Any notice, document or other information shall be deemed served on or delivered to the intended recipient:
 - 18.1.1 If properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or five business days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five business days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider));
 - 18.1.2 If properly addressed and delivered by hand, when it was given or left at the appropriate address;

18.1.3 If properly addressed and sent or supplied by electronic means, [one] hour after the document or information was sent or supplied; and

18.1.4 If sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

18.2 For the purposes of this article, no account shall be taken of any part of a day that is not a working day.

18.3 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose by the Act.

19 INDEMNITY

19.1 Subject to article 19.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

19.1.1 each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by them as a relevant officer in the actual or purported execution and/or discharge of their duties, or in relation to them including (in each case) any liability incurred by them in defending any civil or criminal proceedings, in which judgment is given in their favour or in which they are acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on their part or in connection with any application in which the court grants them, in their capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs; and

19.1.2 the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by them in connection with any proceedings or application referred to in article 19.1.1 and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.

19.2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law.

19.3 In this article:

19.3.1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and

19.3.2 a **"relevant officer"** means any director or other officer or former director or other officer of the Company or an associated company, but excluding in each case any person engaged by the Company (or associated company) as auditor (whether or not they are also a director or other officer), to the extent they act in their capacity as auditor).

20 INSURANCE

20.1 The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss.

20.2 In this article:

20.2.1 a **"relevant officer"** means any director or other officer or former director or other officer of the Company or an associated company but excluding in each case any person engaged by the Company (or associated company) as auditor (whether or not they are also a director or other officer), to the extent they act in their capacity as auditor);

20.2.2 a **"relevant loss"** means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company, any associated company; and

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

21 WINDING UP

21.1 If the Company is wound up, all the remaining assets of the Company, after paying the debts of the Company and the costs of winding up, shall be paid to the Charity.