

Company Number 2657383

The Companies Acts 1985 to 1989

PRIVATE COMPANY LIMITED BY SHARES

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# **MEMORANDUM AND ARTICLES OF ASSOCIATION**

**BUPA EUROPE LIMITED**

Incorporated the 25<sup>th</sup> day of October 1991

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# THE COMPANIES ACTS 1985 to 1989

## PRIVATE COMPANY LIMITED BY SHARES

### MEMORANDUM OF ASSOCIATION OF

#### BUPA EUROPE LIMITED

(As altered by Special Resolutions passed on the 4<sup>th</sup> November 1991 and 25<sup>th</sup> June 1992)

- 1 The Company's name is " BUPA EUROPE LIMITED "
- 2 The Company's registered office is to be situated in England and Wales
- 3 The Company's objects are -

(a) (i) To carry on the business of a finance and investment company in all its branches, and to acquire by purchase, lease, concession, grant, licence or otherwise such businesses, options, rights, privileges, lands, buildings, leases, underleases, stocks, shares, debentures, debenture stock, bonds, obligations, securities, reversionary interests, annuities, policies of assurance and other property and rights and interests in property as the Company shall deem fit and generally to hold, manage, develop, lease, sell or dispose of the same and to vary any of the investments of the Company, to act as trustees of any deeds constituting or securing any debentures, debenture stock or other securities or obligations, to construct, reconstruct, alter, improve, decorate, furnish and maintain offices, houses, flats, apartments, service suites, hotels, shops, factories, warehouses, buildings, garages, works and conveniences of all kinds, to consolidate or connect or subdivide properties and to lease or otherwise dispose of the same, and to advance money to and enter into contracts with builders, tenants and others and generally to finance building operations of every description, and to manage any land, buildings or other property as aforesaid, whether belonging to the Company or not, and to collect rents and income, to undertake and provide management, administration and consultancy services of all kinds and to enter into, assist or participate in financial, commercial, mercantile, industrial and other transactions, undertakings and businesses of every description, and to establish, carry on, develop and extend the same or sell, dispose of or otherwise turn the same to account, and to co-ordinate the policy and administration of any companies of which this Company is a Member or which are in any manner controlled by, or connected with this Company

(ii) To carry on any other trade or business whatever which can in the opinion of the Board of Directors be advantageously carried on in connection with or ancillary to any of the businesses of the Company

(b) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property

(c) To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere any patents, patent rights, brevets d'invention, licences, secret processes, trade marks, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire

(d) To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such person, firm or company, or for subsidising or otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received

(e) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company

(f) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made

(g) To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid)

(h) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it

(i) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments

(j) To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests

(k) To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions

(l) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world

(m) To control, manage, finance, subsidise, co-ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies

(n) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid

(o) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same

(p) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts

(q) To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient

(r) To distribute among the Members of the Company in kind any property of the Company of whatever nature

(s) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company

(t) To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the Company or its Directors or employees, or may be connected with any town or place where the Company carries on business, to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons, to make payments towards insurance including insurance for any Director, officer or Auditor against any liability as referred to in Section 310(1) of the Act, and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants, and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such share purchase schemes to be established or maintained.

(u) Subject to and in accordance with a due compliance with the provisions of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable) to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or 151(2) of the Act

(v) To procure the Company to be registered or recognised in any part of the world

(w) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others

(x) To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them

AND so that -

(1) None of the provisions set forth in any sub-clause of this Clause shall be restrictively construed but the widest interpretation shall be given to each such object, and none of such objects shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other object or objects set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this Clause, or by reference to or inference from the name of the Company

(2) None of the sub-clauses of this Clause and none of the objects therein specified shall be deemed subsidiary or ancillary to any of the objects specified in any other such sub-clause, and the Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this Clause as though each such sub-clause contained the objects of a separate Company

(3) The word "Company" in this Clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere

(4) In this Clause the expression "the Act" means the Companies Act 1985, but so that any reference in this Clause to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force

4 The liability of the members is limited

5 The Company's share capital is 11,000 Ordinary Shares of £1 each <sup>1</sup>

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<sup>1</sup> As altered by Special Resolution passed on 25<sup>th</sup> June 1992

By written resolution dated 13 November 2006, the Company's share capital of £1,000 was increased to £11,000 divided into 566 ordinary shares of £1 each, 34 Cumulative Floating Rate Convertible Non-Voting Preference Shares of £1 each, 400 Non-Convertible Non-Voting Irredeemable Preference Shares of £1 each and 10,000 non redeemable 'B' preference shares of £1 each

By written resolution dated 11<sup>th</sup> July 2007, the Company's entire share capital was redesignated as Ordinary shares of £1 each

## **THE COMPANIES ACTS 1985 TO 1989**

### **PRIVATE COMPANY LIMITED BY SHARES**

#### **ARTICLES OF ASSOCIATION OF**

##### **BUPA EUROPE LIMITED**

(As adopted by Special Resolution passed on the 13<sup>th</sup> November 2006 and amended by Special Resolution passed on 11<sup>th</sup> July 2007)

#### **TABLE A**

1. Subject as otherwise provided in these Articles, the regulations in Table A prescribed under Section 8 of the Companies Act 1985 (the "Act"), as in force at the date of adoption of these Articles ("Table A"), shall apply to the Company

2 The following provisions of Table A shall not apply to the Company - regulation 64, regulations 65 to 69 inclusive, regulations 72 to 80 inclusive, regulation 84, the last sentence of regulations 88 and 89 respectively, regulations 90 and 91, the semi-colon and the words, ",but a resolution in that capacity" in regulation 93, regulations 94 to 98 inclusive, and regulation 117

#### **SHARES**

3 (A) The authorised share capital of the Company at the date of the adoption of this article is £11,000 divided into 11,000 ordinary shares of £1 each <sup>2</sup>

4 Subject to the provisions of the Act relating to authority, pre-emption rights and otherwise and of any resolution of the Company in General Meeting passed pursuant thereto, all unissued shares for the time being in the capital of the Company shall be at the disposal of the Directors and they may (subject as aforesaid) allot, grant options over or otherwise dispose of them to such persons, on such terms and conditions and at such times as they think fit

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<sup>2</sup> All shares redesignated as Ordinary shares of £1 each in the Company by Special Resolution dated 11<sup>th</sup> July 2007

## TRANSFER OF SHARES

5 In regulation 24 of Table A the first sentence shall be excluded In the second sentence the words "They may also" shall be excluded and replaced by "The Directors may"

## INTERESTS OF DIRECTORS

6 A director may enter into any contract or arrangement or dealings with the Company and may accept office as a director of any company promoted by the Company or in which the Company is interested and may subscribe for, guarantee the subscription of or otherwise acquire, shares or other interests in any such company and shall not be in any way whatsoever accountable for any profits or benefits so obtained and, subject to making disclosure of the nature of his interest at a meeting of the Directors in accordance with Section 317 of the Act (with which Section he shall comply in any event) he may vote and be counted in a quorum at meetings of the Directors in regard to any contract, arrangement or dealing in which he is interested or upon any matter arising out of it

## DIRECTORS

7 (1) The minimum number of directors of the Company shall be two The British United Provident Association Limited ("BUPA") may from time to time increase or reduce the number of directors by writing, signed by one Governor and countersigned by the Secretary of BUPA or by another Governor thereof or by some other person appointed by its board for the purpose

(2) BUPA may from time to time and at any time appoint any person or persons to be a director or directors and may at any time remove any director whether appointed under this regulation or otherwise

(3) BUPA may from time to time appoint any director to an executive office (including that of executive director, manager or other salaried office) for such period and upon such terms as it thinks fit The office may be held together with the office of Chairman of the Company



(4) Every director appointed to an executive office as aforesaid may, subject to the provisions of any contract between himself and BUPA, be liable to be dismissed or removed from such office by BUPA

(5) The Directors may from time to time entrust and confer upon any committee of one or more directors, executive director, manager or any other executive officer as aforesaid all or any of the powers of the directors (except the power to borrow money) as they may think fit. But the delegation of all such power to any committee of one or more directors, executive director, manager or other officer shall be subject to such regulations and restrictions as the Directors may from time to time make and impose and the said power may at any time be withdrawn, revoked or varied

(6) Every appointment or removal made under paragraphs (2) and (3) above must be in writing, signed by a Governor and countersigned by the Secretary of BUPA or by another Governor of BUPA or by some other person appointed by its Board for the purpose

(7) A director appointed under paragraph (2) above (whether he holds executive office or not) shall receive such remuneration (whether by way of salary or otherwise) as BUPA may determine. The Directors may be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the board or any committee of the Board or General Meetings of the Company or in connection with the business of the Company

(8) All references in Table A to retirement by rotation shall be modified accordingly

#### DISQUALIFICATION OF DIRECTORS

8 The office of director shall be vacated if the Director shall be removed from office pursuant to regulations 7(2) or 7(4) above

## PROCEEDINGS OF DIRECTORS

9 Without prejudice to the first sentence of regulation 88 of Table A, a meeting of the Directors or of a committee of the Directors may consist of a conference between directors who are not all in one place, but of whom each is able (directly or by telephonic communication) to speak to each of the others, and to be heard by each of the others simultaneously, and the word "meeting" in these Articles and in Table A shall be construed accordingly

10 BUPA may appoint a chairman of the Meetings of the Board and determine the period for which he is to hold office; but if no such chairman is so appointed, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting

## WINDING UP

11 If the Company shall be wound up the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Act, convey, assign or transfer to BUPA in specie or kind the whole or any part of the assets of the Company The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit, but so that no Member shall be compelled to accept any shares or other securities whereon there is any liability

12 After regulation 118 of Table A there shall be added "(2) Subject to the provisions of the Act, BUPA at its sole discretion may purchase and maintain for any director, officer or auditor, insurance against such liability."