

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

s. of

NORTHERN TRUST GROUP LIMITED

(Company Number: 02776907)

On 6 October 2019 the following special resolutions were passed by the Company in accordance with Chapter 2 of Part 13 of the Companies Act 2006.

**SPECIAL RESOLUTIONS**

1. THAT existing article 5.3 of the Company's articles of association be deleted and replaced by the following:

"5.3 Notwithstanding the provisions of sub-Article 5.1 above, Trevor James Hemmings (or his executors) shall be entitled to transfer any shares held by him or in which he is interested to any person, trust or corporation at any time and at any price".

2. THAT existing articles 9.4 and 17.5 of the Company's articles of association be deleted.
3. THAT existing article 14.1(vii) of the Company's articles of association be amended by deleting the words "(save that this provision shall not apply to Trevor James Hemmings)".



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Director

THURSDAY



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COMPANIES HOUSE

COMPANY NUMBER: 02776907

THE COMPANIES ACTS 1985 and 1989

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COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

- of -

NORTHERN TRUST GROUP LIMITED<sup>1</sup>

(as adopted on 20th July 1993 and as amended on 8 October 2019)

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**1. PRELIMINARY AND INTERPRETATION**

- 1.1 The regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985 No.805) as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (SI 1985 No.1052) ("Table A") shall apply to the Company save insofar as they are excluded or modified hereby.
- 1.2 The regulations of Table A numbered 1, 3, 8, 24, 38, 40, 41, 54, 64 to 69 (inclusive), 73 to 80 (inclusive), 81, 87, 89, 93, 94 to 97 (inclusive), 101, 108, 111, 115 and 118 shall not apply. The regulations of Table A numbered 31, 62, 88, 112 and 116 shall be modified as hereinafter set forth. Subject to such exclusions and modifications, and in addition to the remaining regulations of Table A, the following regulations shall be the articles of association of the Company.

- 1.3 In these regulations and in the regulations of Table A that apply to the Company:

"the Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force.

"the Articles" means the articles for the time being of the Company.

"clear days" In relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.

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<sup>1</sup> Company name changed from TJH Group Limited on 26 July 2004

"executed" includes any mode of execution.

"office" means the registered office for the time being of the Company.

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

"the seal" means the common seal of the Company.

"secretary" means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary.

"the United Kingdom" means Great Britain and Northern Ireland.

"a person of unsound mind" means a person who is, or may be, suffering from mental disorder and either.

- (a) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1984, or
- (b) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs.

Unless the context otherwise requires, words or expressions contained in these regulations and in the regulations of Table A that apply to the Company bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these regulations become binding on the Company, words importing the singular only shall include the plural and vice versa, words importing the masculine gender shall include the feminine gender and words importing natural persons shall include also corporations.

The headings in these regulations are for convenience only and shall be ignored in construing the language or meaning of the Articles.

## **2. PRIVATE COMPANY**

The Company is a Private Company within the meaning of Section 1 of the Act and accordingly no shares in or debentures of the Company shall be offered to the public (whether for cash or otherwise) and the Company shall not allot or agree to allot (whether for

cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

### **3. SHARE CAPITAL**

3.1 Subject to the provisions of the Act and without prejudice to sub-Article 3.2 any shares may be issued which are to be redeemed or are liable to be redeemed at the option of the company or the holder of such shares on such terms and in such manner as may be provided by the Articles or as the Company may by resolution determine.

3.2 The unissued shares in the capital of the Company for the time being shall be under the control of the Directors, who are hereby generally and unconditionally authorised to allot, grant options over, or otherwise dispose of or deal with any unissued shares and relevant securities (as defined in Section 80(2) of the Act) to such persons, on such terms and in such manner as they think fit, but subject to any agreement binding on the Company. Provided that the authority contained in this Article insofar as the same relates to relevant securities (as defined as aforesaid) shall, unless revoked or varied in accordance with Section 80 of the Act:-

- (i) be limited to a maximum nominal amount of shares equal to the amount of the authorised share capital with which the Company is incorporated; and
- (ii) expire five years from the date of incorporation of the Company but without prejudice to any offer or agreement made before that anniversary which would or might require the exercise by the Directors after such anniversary of their powers in pursuance of the said authority.

In exercising their authority under this sub-Article the Directors shall not be required to have regard to Sections 89(1) and 90(1) to (6) (inclusive) of the Act which Sections shall be excluded from applying to the Company.

### **4. LIEN**

The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share, and the Company shall also have a first and paramount lien on all shares (whether fully paid or not) standing registered in the name of any person for all moneys presently payable by him or his estate to the Company, whether he shall be the sole registered holder thereof or shall be one of several joint holders; but the Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien, if any, on a share shall extend to all dividends payable thereon.

- 4A The Company shall have no lien on any shares which have been charged by way of security to any bank or institution, or to any nominee of such a bank or institution (a "Secured Institution").

## **5. TRANSFER OF SHARES**

- 5.1 The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share, subject only to the provisions of sub-Article 5.3 below. Without prejudice to the generality of the foregoing the Directors may refuse to register a transfer unless:

- (i) it is lodged at the office or at such other place as the Directors may appoint and is accompanied by the certificate for the shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer;
- (ii) it is in respect of only one class of shares; and
- (iii) it is in favour of not more than four transferees.

- 5.2 No share shall be transferred to any infant, bankrupt or person of unsound mind.

- 5.3 Notwithstanding the provisions of sub-Article 5.1 above, Trevor James Hemmings (or his executors) shall be entitled to transfer any shares held by him or in which he is interested to any person, trust or corporation at any time and at any price.

- 5.4 Notwithstanding any other provision contained in these Articles, the directors shall not decline to register any transfer of shares, nor may they suspend registration thereof, where such transfer:

- (i) is to a Secured Institution; or
- (ii) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or
- (iii) is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under such security,

and furthermore, notwithstanding anything to the contrary contained in these Articles, (i) no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee and (ii) no Secured Institution or its nominee shall be required to either provide any prior written notice to the Company or to offer the shares which are, or are

to be, the subject of any transfer aforesaid to the members for the time being of the Company or any of them, and no such member shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not.

## **6. VARIATION OF RIGHTS**

If at any time the share capital is divided into different classes of shares, the rights attached to any class may, whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of an Extraordinary Resolution passed at a separate General Meeting of the holders of the shares of the class. To every such separate General Meeting the provisions of these regulations relating to General Meetings shall apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of that class and that any holder of shares of the class present in person or by proxy may demand a poll.

## **7. NOTICE OF GENERAL MEETINGS**

An Annual General Meeting and an Extraordinary General Meeting called for the passing of a Special Resolution shall be called by at least twenty-one clear days' notice. All other Extraordinary General Meetings shall be called by at least fourteen clear days' notice but a General Meeting may be called by shorter notice if it is so agreed

- (a) in the case of an Annual General Meeting, by all the members entitled to attend and vote thereat; and
- (b) in the case of any other Meeting by a majority in number of the members having a right to attend and vote being a majority together holding not less than ninety-five per cent in nominal value of the shares giving that right.

The notice shall specify the time and place of the Meeting and the general nature of the business to be transacted and, in the case of an Annual General Meeting, shall specify the Meeting as such.

Subject to the provisions of the Articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the Directors and Auditors.

## **8. PROCEEDINGS AT GENERAL MEETINGS**

- 8.1 No business shall be transacted at any meeting unless a quorum is present, one person entitled to vote upon the business to be transacted, being a member or a proxy for a member or a duly authorised representative of a corporation shall be a quorum.
- 8.2 If a quorum is not present within half an hour from the time appointed for the Meeting, or if during a Meeting such a quorum ceases to be present, the Meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the directors may determine; and if at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting, or if during the adjourned Meeting such a quorum ceases to be present such adjourned Meeting shall be dissolved.

**9. VOTES OF MEMBERS**

- 9.1 Subject to any rights or restrictions attached to any shares, on a show of hands every member who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative, not being himself a member entitled to vote, shall have one vote and on a poll every member shall have one vote for every share of which he is the holder. Section 372(2)(c) of the Act shall not apply.
- 9.2 Regulation 62 of Table A shall be modified by the deletion in paragraph (a) of the words "within the United Kingdom".
- 9.3 The Chairman may, in his discretion, accept an instrument of proxy at any time notwithstanding that it has not been deposited within the time limits specified in Regulation 62 of Table A which shall be modified accordingly.

**10. NUMBER OF DIRECTORS**

The minimum number of Directors shall be one and there shall be no maximum number.

**11. ALTERNATE DIRECTORS**

- 11.1 Any Director (other than an alternate Director) may appoint any other person willing to act, whether or not he is a director of the Company, to be an alternate Director and may remove from office an alternate Director so appointed by him. Save as otherwise provided in these Articles, unless he is already an officer of the Company in his own right, an alternate Director shall not, as such, have any rights other than those mentioned in sub-Article 11.2 below.
- 11.2 An alternate Director shall be entitled to receive notice of all meetings of Directors and of all meetings of committees of Directors of which his appointor is a member, and to attend, speak and vote at any such meeting at which the Director appointing him is not personally present, and generally to perform all the functions of his appointor as a Director in his absence. An alternate Director who is absent from the United Kingdom shall be entitled to

receive notice of all meetings of Directors and meetings of committees of Directors. A Director present at such meeting and appointed alternate Director for any other Directors entitled to attend and vote at such meeting shall have an additional vote for each of his appointors absent from the meeting. An alternate Director shall not be entitled to receive any remuneration from the Company for his services as an alternate Director.

- 11.3 An alternate Director shall cease to be an alternate Director if his appointor ceases to be a Director; but, if a Director retires but is reappointed or deemed to have been reappointed at the meeting at which he retires, any appointment of an alternate Director made by him which was in force immediately prior to his retirement shall continue after his reappointment.
- 11.4 Any appointment or removal of an alternate Director shall be by notice to the Company signed by the Director making or revoking the appointment.
- 11.5 Without prejudice to sub-Article 11.2 and save as otherwise provided in the Articles, an alternate Director shall be deemed for all purposes to be a Director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the Director appointing him.
- 11.6 Regulation 88 of Table A shall be modified accordingly.

## **12. POWERS OF DIRECTORS**

- 12.1 The Directors may sanction the exercise by the Company of all the powers of the Company to make provision for the benefit of persons (including Directors) employed or formerly employed by the Company or any subsidiary of the Company in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company or any such subsidiary as are conferred by Section 719 of the Act and the Insolvency Act 1986, s187 and, subject to such sanction, the Directors may exercise all such powers of the Company.
- 12.2 The Directors may exercise all the powers of the Company to borrow and raise money without limit as to amount and upon such terms and in such manner as they think fit, and to mortgage and charge all or any part of the undertaking, property and uncalled capital of the Company and, subject to the provisions of the Act, to issue debentures and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

## **13. APPOINTMENT AND RETIREMENT OF DIRECTORS**

- 13.1 The Directors of the Company shall not retire by rotation.



- 13.2 The Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company either to fill a casual vacancy or as an addition to the Board. Subject to sub-Article 14.1 a Director may be appointed under this Article to hold office for life or any other period or upon such terms in respect of his retirement as the Directors shall at the time of his appointment determine.
- 13.3 Without prejudice to the powers of the Directors under sub-Article 13.2 the Company may by Ordinary Resolution appoint a person who is willing to act to be a Director either to fill a casual vacancy or as an addition to the Board.
- 13.4 The holder or holders of a majority in nominal value of such part of the issued share capital of the Company as confers the right for the time being to attend and vote at General Meetings of the Company may at any time or from time to time by memorandum in writing signed by or on behalf of him or them and left at or sent to the office of the Company remove any Director from office or appoint any person to be a Director. Such removal or appointment shall take effect forthwith upon delivery of the memorandum to the office of the Company or on such later date (if any) as may be specified therein.

#### **14. DISQUALIFICATION AND REMOVAL OF DIRECTORS**

**14.1 The office of Director shall be vacated if:-**

- (i) he ceases to be a Director by virtue of any provision of the Act or he becomes prohibited by law from being a Director; or
- (ii) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (iii) he is a person of unsound mind; or
- (iv) he resigns his office by notice to the Company; or
- (v) he is removed from office under Section 303 of the Act, or by Extraordinary Resolution of the Company; or
- (vi) he 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 office be vacated; or
- (vii) he is removed from office by notice addressed to him at his last known address and signed by all his co-directors; or

(viii) he is removed from office by notice given by a member or members under sub-Article 13.4.

14.2 No person shall be disqualified from being or becoming a Director of the Company by reason of his attaining or having attained the age of 70 years or any other age. Section 293 of the Act shall not apply.

#### **15. DIRECTORS' INTERESTS**

Provided that a Director declares his interest in a contract or arrangement or proposed contract or arrangement with the Company in manner provided by Section 317 of the Act he shall be counted in the quorum of any meeting of Directors at which the same is considered and shall be entitled to vote as a Director in respect thereof.

#### **16. DIRECTORS' GRATUITIES AND PENSIONS**

The Directors shall have power to pay or provide and agree to pay or provide pensions or other retirement, superannuation, death or disability benefits to, or to any person in respect of any Director or former Director of the Company or any subsidiary or holding company of the Company or another subsidiary of any such holding company and for the purpose of providing any such pensions or other benefits to contribute to any scheme or fund or to pay premiums (whether before or after such Director ceases to hold office or employment). A Director may vote at a meeting of Directors in respect of any matter referred to in this Article, notwithstanding that he is personally interested in such matter and shall be counted in the quorum present at the meeting.

#### **17. PROCEEDINGS OF DIRECTORS**

17.1 It shall be necessary to give notice of a meeting to a director who is absent from the United Kingdom and Regulation 88 of Table A shall be modified accordingly.

17.2 The quorum for the transaction of the business of the Directors shall, except when one Director only is in office, be two. A person who holds office as alternate Director shall, if his appointor is not present, be counted in the quorum. When one Director only is in office he shall have and may exercise all the powers and authorities in and over the affairs of the Company as are conferred on the Directors by the Articles.

17.3 The Directors at any meeting of Directors need not be present at one place provided that all Directors entitled to receive notice of such meeting have received such notice and that they are able to hear and communicate with each other by telephone or other instantaneous means throughout the proceedings and both the Director(s) present at the place fixed for the meeting and the Director(s) in communication are willing to treat the Director(s) in communication as being present.

- 17.4 A resolution in writing signed by all the Directors (including a sole Director) entitled to receive notice of a meeting of Directors or of a committee of Directors shall be as valid and effectual as if it had been passed at a meeting of Directors or (as the case may be) a committee of Directors duly convened and held and may consist of several documents in the like form each signed by one or more Directors; but a resolution signed by an alternate Director need not also be signed by his appointor and, if it is signed by a Director who has appointed an alternate Director, it need not be signed by the alternate Director in that capacity.

## **18. THE SEAL**

If the Company has a seal it shall only be used with the authority of the Directors or of a committee of Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or by a second Director. The obligation under Regulation 6 of Table A relating to the sealing of share certificates shall apply only if the Company has a seal.

## **19. DIVIDENDS**

- 19.1 The Directors may retain the dividends payable upon shares in respect of which any person under the provisions as to the transmission of shares hereinbefore contained is entitled to become a member, or which any person under those provisions is entitled to transfer, until such person shall become a member in respect of such shares or shall duly transfer the same, in this case subject to Article 5. Regulation 31 of Table A shall be modified accordingly.
- 19.2 The payment by the Directors of any unclaimed dividend or other monies payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof. Any dividend unclaimed after a period of twelve years from the date when it became due for payment shall be forfeited and cease to remain owing by the Company.

## **20. NOTICES**

- 20.1 Any notice given to or by any person pursuant to the Articles shall be in writing except that a notice calling a meeting of the Directors need not be in writing. Any notice given by or on behalf of any person to the Company may be given by leaving the same at or by sending the same by post to the office or such other place as the Directors may appoint.
- 20.2 Regulation 112 of Table A shall be modified by the deletion of the last sentence and the substitution therefor of the following: "Any member whose registered address is not within the United Kingdom shall be entitled to have notices given to him at that address."
- 20.3 Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. Any notice given pursuant to the Articles

by the Company by post to an address within the United Kingdom shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted. Any such notice sent by post to an address outside the United Kingdom shall be posted by airmail and shall be deemed to be given at the expiration of 72 hours after the envelope containing It was posted. Any notice not sent by post but left at a member's registered address shall be deemed to be given on the day it was so left.

- 20.4 Regulation 116 of Table A shall be modified by the deletion of the words "within the United Kingdom".

## **21. INDEMNITIES**

- 21.1 Every Director or other officer or Auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act.
- 21.2 The Directors shall have power to purchase and maintain for any Director, officer or Auditor of the Company insurance against any such liability as is referred to in Section 310(1) of the Act.