

DATED

1 July 2022

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED
BY SHARES

ARTICLES OF ASSOCIATION
of
BROWN & MILLER RACING
SOLUTIONS LIMITED

Adopted by Special Resolution passed on 1 July 2022

Table of Contents

Clause	Heading	Page No.
Part 1 Interpretation and Limitation of Liability		1
1	Preliminary	1
2	Liability of Members	2
Part 2 Directors Directors' Powers and Responsibilities		2
3	Directors' General Authority	2
4	Shareholders' Reserve Power	2
5	Directors may Delegate	2
6	Committees	3
7	Directors to take Decisions Collectively	3
8	Unanimous Decisions	3
9	Calling a Directors' Meeting	3
10	Participation in Directors' Meetings	4
11	Quorum for Directors' Meetings	4
12	Chairing of Directors' Meetings	5
13	Casting Vote	5
14	Conflicts of Interest	5
15	Records of Decisions to be Kept	6
16	Directors' Discretion to make Further Rules	6
17	Methods of Appointing Directors	6
18	Termination of Director's Appointment	6
19	Directors' Remuneration	7
20	Directors' Expenses	7
Part 3 Shares and Distributions Shares		7
21	All Shares to be Fully Paid Up	7
22	Share Capital	8
23	Company not Bound by Less than Absolute Interests	8
24	Share Certificates	8
25	Replacement Share Certificates	8
26	Share Transfers	9
27	Transmission of Shares	9
28	Exercise of Transmittes' Rights	9
29	Transmittees Bound by Prior Notices	10
30	Procedure for Declaring Dividends	10
31	Payment of Dividends and Other Distributions	10
32	No Interest on Distributions	11
33	Unclaimed Distributions	11
34	Non-cash Distributions	12
35	Waiver of Distributions	12
36	Authority to Capitalise and Appropriation of Capitalised Sums	12
Part 4 Decision-Making by Shareholders Organisation of General Meetings		13
37	Attendance and Speaking at General Meetings	13
38	Quorum for General Meetings	13
39	Chairing General Meetings	14
40	Attendance and Speaking by Directors and Non-Shareholders	14
41	Adjournment	14
42	Voting General	15
43	Errors and Disputes	15
44	Poll Votes	15
45	Content of Proxy Notices	16
46	Delivery of Proxy Notices	16
47	Amendments to Resolutions	17

Part 5 Administrative Arrangements	17
48 Means of Communication to be Used	17
49 Company Seals	17
50 No Right to Inspect Accounts and other Records	18
51 Provision for Employees on Cessation of Business	18
52 Indemnity . .	18
53 Insurance .	18

Part 1
Interpretation and Limitation of Liability

1. Preliminary

1 1 In the Articles, unless the context requires otherwise

Act means the Companies Act 2006

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

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

Chairman has the meaning given in Article 12

Chairman Of The Meeting has the meaning given in Article 39

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 Act

Fully Paid in relation to a share, means 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 Act

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 Act

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 the ordinary shares of £0.20 each in the capital of the company

Special Resolution has the meaning given in section 283 of the Act

Subsidiary has the meaning given in section 1159 of the Act

Transmittee means a person entitled to a share by reason of the death or Bankruptcy of a Shareholder or otherwise by operation of law

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

1 2 Unless the context otherwise requires, other words or expressions contained in these Articles bear the same meaning as in the Act as in force on the date when these Articles become binding on the company

1 3 No regulations or articles set out in any statute, or in any statutory instrument or other subordinate legislation made under any statute, concerning companies (including the regulations in the Companies (Tables A to F) (Amendment) Regulations 1985) shall apply as the articles of the Company. The following shall be the articles of association of the Company

2. Liability of Members

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

Part 2 Directors

Directors' Powers and Responsibilities

3. Directors' General Authority

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

4. Shareholders' Reserve Power

4 1 The Shareholders may, by Special Resolution, direct the Directors to take, or refrain from taking, specified action

4 2 No such Special Resolutions invalidates anything which the Directors have done before the passing of the resolution

5 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

5 1 1 to such person or committee,

5 1 2 by such means (including by power of attorney),

5 1 3 to such an extent,

- 5 1 4 in relation to such matters or territories, and
- 5 1 5 on such terms and conditions
as they think fit
- 5 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
- 5 3 The Directors may revoke any delegation in whole or part, or alter its terms and conditions

6. 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
- 6 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

7. 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
- 7 2 If
 - 7 2 1 the company only has one Director, and
 - 7 2 2 no provision of the Articles requires it to have more than one Director,the general rule does not apply, and the Director may take decisions without regard to any of the provisions of the Articles relating to Directors' decision-making

8. Unanimous Decisions

- 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
- 8 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
- 8 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
- 8 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

9. 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
- 9 2 Notice of any Directors' meeting must indicate
 - 9 2 1 its proposed date and time,
 - 9 2 2 where it is to take place, and
 - 9 2 3 if it is anticipated that Directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting
- 9 3 Notice of a Directors' meeting must be given to each Director, but need not be in Writing
- 9 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

10. Participation in Directors' Meetings

- 10 1 Subject to the Articles, Directors participate in a Directors' meeting, or part of a Directors' meeting, when
 - 10 1 1 the meeting has been called and takes place in accordance with the Articles, and
 - 10 1 2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting
- 10 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
- 10 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

11. Quorum for Directors' Meetings

- 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
- 11 2 Unless otherwise determined by Ordinary Resolution, the number of Directors shall not be subject to any maximum but shall not be less than one
- 11 3 The quorum for Directors' meetings may be fixed from time to time by a decision of the Directors, and unless otherwise fixed it is two

12. Chairing of Directors' Meetings

- 12 1 The Directors may appoint a Director to chair their meetings
- 12 2 The person so appointed for the time being is known as the Chairman
- 12 3 The Directors may terminate the Chairman's appointment at any time
- 12 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

13. 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.

14. Conflicts of Interest

- 14 1 The Directors may, in accordance with the requirements set out in these Articles and the Act, authorise any matter proposed to them by any Director which would, if not authorised, involve a Director (**Interested Director**) breaching his duty under Section 175 of the Act to avoid conflicts of interest (**Conflict**)
- 14 2 Any authorisation of a matter pursuant to Article 14 1 may (whether at the time of giving the authority or subsequently)
 - 14 2 1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised,
 - 14 2 2 be subject to such terms and for such duration, or impose such limits or conditions as the Directors may determine, and/or
 - 14 2 3 be terminated or varied by the Directors at any time This will not affect anything done by the Director prior to such termination or variation in accordance with the terms of the authorisation
- 14 3 Subject to the provisions of these Articles and the Act and provided the Director has declared the nature and extent of his interest in accordance with sections 177 and 182 of the Act, a Director
 - 14 3 1 notwithstanding his office, may be party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise (directly or indirectly) interested,
 - 14 3 2 may be a Director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate in which the company is (directly or indirectly) interested,
 - 14 3 3 is entitled to participate in discussions (whether at Directors' meetings or otherwise) in respect of any transaction or arrangement with the company in which he is in any way (directly or indirectly) interested, and his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present, and

14 3 4 is not required to account, by reason of being a Director (or because of a fiduciary relationship established by reason of being a Director), to the company for any remuneration, profit or benefit which he derives from or in connection with any transaction or arrangement disclosed in accordance with this Article 14, nor shall the receipt of any such remuneration, profit or benefit constitute a breach of his duty under section 176 of the Act

14 4 For the purpose of these Articles, an interest of a person who is connected with a Director (as defined in section 252 of the Act), shall be treated as an interest of the Director

15. Records of Decisions to be Kept

The Directors must ensure that the company keeps a record, in Writing, for at least ten years from the date of the decision recorded, of every unanimous or majority decision taken by the Directors

16. Directors' Discretion to make Further Rules

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

Appointment of Directors

17. 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

17 1 1 by Ordinary Resolution, or

17 1 2 by a decision of the Directors

17 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

17 3 For the purposes of Article 17 2, where two 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

18. Termination of Director's Appointment

A person ceases to be a Director as soon as

18 1 that person ceases to be a Director by virtue of any provision of the Act or is prohibited from being a Director by law,

18 2 a Bankruptcy order is made against that person,

18 3 a composition is made with that person's creditors generally in satisfaction of that person's debts,

18 4 a registered medical practitioner who is treating that person gives a written opinion to the company stating that that person has become physically or mentally incapable of acting as a Director and may remain so for more than three months,

18 5 notification is received by the company from the Director that the Director is resigning from office, and such resignation has taken effect in accordance with its terms

19. Directors' Remuneration

19 1 Directors may undertake any services for the company that the Directors decide

19 2 Directors are entitled to such remuneration as the Directors determine

19 2 1 for their services to the company as Directors, and

19 2 2 for any other service which they undertake for the company

19 3 Subject to the Articles, a Director's remuneration may

19 3 1 take any form, and

19 3 2 include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that Director

19 4 Unless the Directors decide otherwise, Directors' remuneration accrues from day to day

19 5 Unless the Directors decide otherwise, Directors are not accountable to the company for any remuneration which they receive as Directors or other officers or employees of the company's subsidiaries or of any other body corporate in which the company is interested

20. Directors' Expenses

The company may pay any reasonable expenses which the Directors properly incur in connection with their attendance at

20 1 meetings of Directors or committees of Directors,

20 2 general meetings, or

20 3 separate meetings of the Holders of any class of Shares or of debentures of the company,

or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the company

Part 3 Shares and Distributions Shares

21. 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

21 2 This does not apply to Shares taken on the formation of the company by the subscribers to the company's memorandum

22. Share Capital

22 1 Sections 561, 562 and 568 of the Act shall not apply to the company

22 2 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

22 3 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

23. Company not Bound by Less than Absolute Interests

Except as required by law, no person is to be recognised by the company as holding any share upon any trust, and except as otherwise required by law or the Articles, the company is not in any way to be bound by or recognise any interest in a share other than the Holder's absolute ownership of it and all the rights attaching to it

24. 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

24 2 Every certificate must specify

24 2 1 in respect of how many Shares, of what class, it is issued,

24 2 2 the nominal value of those Shares,

24 2 3 that the Shares are Fully Paid, and

24 2 4 any distinguishing numbers assigned to them

24 3 No certificate may be issued in respect of shares of more than one class

24 4 If more than one person holds a share, only one certificate may be issued in respect of it

24 5 Certificates must

24 5 1 have affixed to them the company's common seal, or

24 5 2 be otherwise executed in accordance with the Companies Acts

25. Replacement Share Certificates

25 1 If a certificate issued in respect of a Shareholder's Shares is

25 1 1 damaged or defaced, or

25 1 2 said to be lost, stolen or destroyed,

that Shareholder is entitled to be issued with a replacement certificate in respect of the same Shares

25 2 A Shareholder exercising the right to be issued with such a replacement certificate

25 2 1 may at the same time exercise the right to be issued with a single certificate or separate certificates,

25 2 2 must return the certificate which is to be replaced to the company if it is damaged or defaced, and

25 2 3 must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the Directors decide

26. 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

26 2 No fee may be charged for registering any Instrument of transfer or other Document relating to or affecting the title to any share

26 3 The company may retain any Instrument of transfer which is registered

26 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

26 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

27. Transmission of Shares

27 1 If title to a share passes to a Transmittée, the company may only recognise the Transmittée as having any title to that share

27 2 A Transmittée who produces such evidence of entitlement to Shares as the Directors may properly require

27 2 1 may, subject to the Articles, choose either to become the Holder of those Shares or to have them transferred to another person, and

27 2 2 subject to the Articles, and pending any transfer of the Shares to another person, has the same rights as the Holder had

27 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

28. 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
- 28 2 If the Transmitttee wishes to have a share transferred to another person, the Transmitttee must execute an Instrument of transfer in respect of it
- 28 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 Transmitttee has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred

29. Transmitttees Bound by Prior Notices

If a notice is given to a Shareholder in respect of Shares and a Transmitttee is entitled to those Shares, the Transmitttee is bound by the notice if it was given to the Shareholder before the Transmitttee's name has been entered in the register of members

30. Procedure for Declaring Dividends

- 30 1 The company may from time-to-time by Ordinary Resolution declare dividends, and the Directors may decide to pay interim dividends
- 30 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
- 30 3 No dividend may be declared or Paid unless it is in accordance with Shareholders' respective rights.
- 30 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.
- 30 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
- 30 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
- 30 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

31. 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

31 1 1 transfer to a bank or building society account specified by the distribution recipient either in Writing or as the Directors may otherwise decide,

31 1 2 sending a cheque made payable to the distribution recipient by post to the distribution recipient at the distribution recipient's registered address (if the distribution recipient is a holder of the share), or (in any other case) to an address specified by the distribution recipient either in Writing or as the Directors may otherwise decide,

31 1 3 sending a cheque made payable to such person by post to such person at such address as the distribution recipient has specified either in Writing or as the Directors may otherwise decide, or

31 1 4 any other means of payment as the Directors agree with the distribution recipient either in Writing or by such other means as the Directors decide

31 2 In the Articles, **Distribution Recipient** means, in respect of a share in respect of which a dividend or other sum is payable

31 2 1 the Holder of the share, or

31 2 2 if the share has two or more joint Holders, whichever of them is named first in the register of members, or

31 2 3 if the Holder is no longer entitled to the share by reason of death or Bankruptcy, or otherwise by operation of law, the Transmittree

32. No Interest on Distributions

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

32 1 the terms of which the share was issued, or

32 2 the provisions of another agreement between the Holder of that share and the company

33. Unclaimed Distributions

33 1 All dividends or other sums which are

33 1 1 payable in respect of Shares, and

33 1 2 unclaimed after having been declared or become payable,

may be invested or otherwise made use of by the Directors for the benefit of the company until claimed

33 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

33 3 If

33 3 1 twelve years have passed from the date on which a dividend or other sum became due for payment, and

33 3 2 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

34. 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)

34 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

34 2 1 fixing the value of any assets,

34 2 2 paying cash to any Distribution Recipient on the basis of that value in order to adjust the rights of recipients, and

34 2 3 vesting any assets in trustees

35. Waiver of Distributions

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

35 1 1 the share has more than one Holder, or

35 1 2 more than one person is entitled to the share, whether by reason of the death or Bankruptcy of one or more joint Holders, or otherwise,

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

Capitalisation of Profits

36. 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

36 1 1 decide to capitalise any profits of the company (whether or not they are available for distribution) which are not required for paying a preferential dividend, or any sum standing to the credit of the company's share premium account or capital redemption reserve, and

36 1 2 appropriate any sum which they so decide to capitalise (**Capitalised Sum**) to the persons who would have been entitled to it if it were distributed by way of dividend (**Persons Entitled**) and in the same proportions

36 2 Capitalised Sums must be applied

36 2 1 on behalf of the Persons Entitled, and

36 2 2 in the same proportions as a dividend would have been distributed to them

36 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

36 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

36 5 Subject to the Articles the Directors may

36 5 1 apply Capitalised Sums in accordance with Article 36 3 and Article 36 4 partly in one way and partly in another,

36 5 2 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

36 5 3 authorise any person to enter into an agreement with the company on behalf of all the Persons Entitled which is binding on them in respect of the allotment of Shares and debentures to them under this Article

Part 4 **Decision-Making by Shareholders** **Organisation of General Meetings**

37. 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

37 2 A person is able to exercise the right to vote at a general meeting when

37 2 1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and

37 2 2 that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting

37 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

37 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

37 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

38 Quorum for General Meetings

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

39. 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

39 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

39 2 1 the Directors present, or

39 2 2 (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

39 3 The person chairing a meeting in accordance with this Article is referred to as **Chairman Of The Meeting**

40. Attendance and Speaking by Directors and Non-Shareholders

40 1 Directors may attend and speak at general meetings, whether or not they are Shareholders

40 2 The Chairman Of The Meeting may permit other persons who are not

40 2 1 Shareholders of the company, or

40 2 2 otherwise entitled to exercise the rights of Shareholders in relation to general meetings,

to attend and speak at a general meeting

41. 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

41 2 The Chairman Of The Meeting may adjourn a general meeting at which a quorum is present if

41 2 1 the meeting consents to an adjournment, or

41 2 2 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

41 3 The Chairman Of The Meeting must adjourn a general meeting if directed to do so by the meeting

41 4 When adjourning a general meeting, the Chairman Of The Meeting must

- 41 4 1 either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the Directors, and
- 41 4 2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting
- 41 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 seven clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given)
- 41 5 1 to the same persons to whom notice of the company's general meetings is required to be given, and
- 41 5 2 containing the same information which such notice is required to contain
- 41 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

42. Voting. General

- 42 1 Subject to Article 42 2, 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
- 42 2 A resolution in writing executed or approved by or on behalf of the Holders of all the issued Shares shall be as valid and effectual as if the same had been duly passed at a general meeting and may consist of several documents in the like form, each executed by or on behalf of one or more persons.

43. 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
- 43 2 Any such objection must be referred to the Chairman Of The Meeting, whose decision is final

44. Poll Votes

- 44 1 A poll on a resolution may be demanded
 - 44 1 1 in advance of the general meeting where it is to be put to the vote, or
 - 44 1 2 at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared
- 44 2 A poll may be demanded by
 - 44 2 1 the Chairman Of The Meeting,
 - 44 2 2 the Directors,
 - 44 2 3 two or more persons having the right to vote on the resolution, or
 - 44 2 4 a person or persons representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote on the resolution
- 44 3 A demand for a poll may be withdrawn if

44 3 1 the poll has not yet been taken, and

44 3 2 the Chairman Of The Meeting consents to the withdrawal

44 4 Polls must be taken immediately and in such manner as the Chairman Of The Meeting directs

45 Content of Proxy Notices

45 1 Proxies may only validly be appointed by a notice in Writing (**Proxy Notice**) which

45 1 1 states the name and address of the Shareholder appointing the proxy,

45 1 2 identifies the person appointed to be that Shareholder's proxy and the general meeting in relation to which that person is appointed,

45 1 3 is signed by or on behalf of the Shareholder appointing the proxy, or is authenticated in such manner as the Directors may determine, and

45 1 4 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

45 2 The company may require Proxy Notices to be delivered in a particular form, and may specify different forms for different purposes

45 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

45 4 Unless a Proxy Notice indicates otherwise, it must be treated as

45 4 1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and

45 4 2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself

46. 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

46 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

46 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

46 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

47. Amendments to Resolutions

- 47 1 An Ordinary Resolution to be proposed at a general meeting may be amended by Ordinary Resolution if
- 47 1 1 notice of the proposed amendment is given to the company in Writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the Chairman Of The Meeting may determine), and
- 47 1 2 the proposed amendment does not, in the reasonable opinion of the Chairman Of The Meeting, materially alter the scope of the resolution
- 47 2 A Special Resolution to be propose at a general meeting may be amended by Ordinary Resolution, if
- 47 2 1 the Chairman Of The Meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
- 47 2 2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution
- 47 2 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

48. 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 Act 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
- 48 2 Subject to the Articles, any notice or Document to be sent or supplied to a Director in connection with the taking of decisions by Directors may also be sent or supplied by the means by which that Director has asked to be sent or supplied with such notices or Documents for the time being
- 48 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

49. Company Seals

- 49 1 Any common seal may only be used by the authority of the Directors
- 49 2 The Directors may decide by what means and in what form any common seal is to be used
- 49 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

49 4 For the purposes of this Article, an authorised person is

49 4 1 any Director of the company,

49 4 2 the company secretary (if any), or

49 4 3 any person authorised by the Directors for the purpose of signing Documents to which the common seal is applied

50. No Right to Inspect Accounts and other Records

Except as provided by law or authorised by the Directors or an Ordinary Resolution of the company, no person is entitled to inspect any of the company's accounting or other records or Documents merely by virtue of being a Shareholder

51. Provision for Employees on Cessation of Business

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

Directors' Indemnity and Insurance

52. Indemnity

52 1 Subject to Article 52 2, a relevant director of the company or an associated company may be indemnified out of the company's assets against

52 1 1 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,

52 1 2 any liability incurred by that Director in connection with the activities of the company or an associated company in its capacity as trustee of an occupational pension scheme (as defined in section 235(6) of the Act),

52 1 3 any other liability incurred by that Director as an officer of the company or an associated company

52 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

52 3 In this Article

52 3 1 companies are associated if one is a Subsidiary of the other or both are subsidiaries of the same body corporate, and

52 3 2 a **Relevant Director** means any Director or former Director of the company or an associated company

53. Insurance

53 1 The Director 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

53 2 In this Article

53 2 1 a **Relevant Director** means any Director or former Director of the company or an associated company,

53 2 2 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

53 2 3 companies are associated if one is a Subsidiary of the other or both are subsidiaries of the same body corporate.