

Company Number: 04302498

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COMPANIES HOUSE

**THE COMPANIES ACT 2006**

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**PRIVATE COMPANY LIMITED BY SHARES**

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**WRITTEN RESOLUTION**

of

**JOHNSON CONTROLS UK PENSION TRUSTEES LIMITED**

(the "Company")

Circulation Date 2 February 2017

In accordance with Chapter 2 of Part 13 of the Companies Act 2006, we, being the sole eligible member of the Company, irrevocably agree that the first and second resolutions below are passed as special resolutions and the third and fourth resolutions are passed as ordinary resolutions of the Company (the "Resolutions")

**SPECIAL RESOLUTIONS**

**Resolution 1**

~~---THAT~~ the name of the Company be changed to "JCBE UK Pension Trustee Limited" -----

**Resolution 2**

THAT the Articles appended to this resolution are approved and adopted as the articles of association of the Company (the "New Articles") in substitution for and to the exclusion of the Company's existing articles of association

**ORDINARY RESOLUTIONS**

**Resolution 3**

THAT in accordance with paragraph 42(2) of schedule 2 to the Companies Act 2006 (Commencement No 8, Transitional Provisions and Savings) Order 2008, the provisions of clause 5 of the Company's memorandum of association (which are deemed under section 28 Companies Act 2006 to be provisions of the Company's articles) are revoked and that clause is deleted in its entirety so that those provisions shall no longer apply to the Company

**Resolution 4**

THAT in accordance with paragraph 43(1) of schedule 2 to the Companies Act 2006 (Commencement No 8, Transitional Provisions and Savings) Order 2008, the provisions of section 550 Companies Act 2006 shall apply to the Company

Please read the Guidance Notes set out below before signifying your agreement to the resolutions

Dated 3<sup>rd</sup> FEBRUARY 2017



For and on behalf of JOHNSON CONTROLS  
BUILDING EFFICIENCY UK LIMITED

#### **GUIDANCE NOTES**

- 1 If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company before 2 March 2017 using one of the following methods
  - (a) **By Hand** delivering the signed copy for the attention of Sam Mole at Gowling WLG (UK) LLP, Two Snowhill, Birmingham B4 6WR,
  - (b) **Post** returning the signed copy by post for the attention of Sam Mole at Gowling WLG (UK) LLP, Two Snowhill, Birmingham B4 6WR, or
  - (c) **E-mail** by attaching a scanned copy of the signed document to an e-mail and sending it to sam.mole@gowlingwlg.com Please enter *"Written resolution Johnson Controls UK Pension Trustees Limited"* in the e-mail subject box
- 2 If you do not agree to the resolutions, you do not need to do anything; you will not be deemed to agree if you fail to reply. You may not vote to approve one of the resolutions without approving the other resolutions
- 3 Once you have indicated your agreement to the resolutions, you may not revoke your agreement
- 4 If sufficient agreement has not been received 28 days after the circulation date specified above, the Resolution will lapse. If you agree to the resolutions, please ensure that your agreement reaches us before or during this date
- 5 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document

THE COMPANIES ACT 2006

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PRIVATE COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

of

JCBE UK PENSION TRUSTEE LIMITED

(Company Number 04302498)

(Adopted by Written Resolution dated 2 February 2017)

INTERPRETATION AND LIMITATION OF LIABILITY

1 DEFINED TERMS AND EXCLUSION OF DEFAULT ARTICLES

1.1 In these articles, unless the context requires otherwise

<b>alternate or alternate director</b>	has the meaning given in article 24,
<b>appointor</b>	has the meaning given in article 24,
<b>articles</b>	these articles of association of the Company,
<b>bankruptcy</b>	includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy,
<b>CA 2006</b>	the Companies Act 2006,
<b>chairman</b>	has the meaning given in article 12,
<b>Companies Acts</b>	the Companies Acts (as defined in section 2 CA 2006), in so far as they apply to the Company,
<b>Company</b>	means JCBE UK Pension Trustee Limited,

<b>company appointed director</b>	a director who has been selected as a director by the shareholders,
<b>connected persons</b>	in relation to a director means persons connected with that director for the purposes of section 252 CA 2006,
<b>director</b>	a director of the Company, and includes any person occupying the position of director, by whatever name called,
<b>document</b>	includes, unless otherwise specified, any document sent or supplied in electronic form,
<b>electronic form</b>	has the meaning given in section 1168 CA 2006,
<b>eligible director</b>	in relation to a matter or decision, a director who is or would be entitled to count in the quorum and vote on the matter or decision at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter or decision),
<b>Group Company</b>	<p>a body corporate which is at the relevant time</p> <p>(a) a subsidiary of the Company, or</p> <p>(b) the Company's holding company or a subsidiary of that holding company,</p> <p>and for these purposes "<b>holding company</b>" has the meaning given to that expression in section 1159 CA 2006,</p>
<b>hard copy form</b>	has the meaning given in section 1168 CA 2006,
<b>holder</b>	in relation to shares means the person whose name is entered in the register of members as the holder of the shares,
<b>Instrument</b>	a document in hard copy form,
<b>member nominated director</b>	a director who has been selected by members of the Scheme in accordance with arrangements in place from time to time in relation to the Scheme for the nomination and selection of member nominated directors as required by the Pensions Act 2004,

<b>Model Articles</b>	the regulations contained in Schedule 1 to the Companies (Model Articles) Regulations 2008,
<b>ordinary resolution</b>	has the meaning given in section 282 CA 2006,
<b>paid</b>	paid or credited as paid,
<b>participate</b>	in relation to a directors' meeting, has the meaning given in article 10,
<b>Principal Employer</b>	The principal employer for the time being of the Scheme,
<b>Scheme</b>	the Johnson Controls Building Efficiency UK Pension Scheme,
<b>shareholder</b>	a member of the Company who is the holder of a share,
<b>shares</b>	shares in the Company,
<b>special resolution</b>	has the meaning given in section 283 CA 2006,
<b>subsidiary</b>	has the meaning given in section 1159 CA 2006, and
<b>writing</b>	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 The Model Articles do not apply to the Company
- 1 3 For the purposes of these articles a corporation shall be deemed to be present in person if its representative duly authorised in accordance with the Companies Acts is present in person
- 1 4 Unless the context otherwise requires, other words or expressions contained in these articles bear the same meaning as in CA 2006, as in force on the date when these articles become binding on the Company
- 1 5 Headings in these articles are used for convenience only and shall not affect the construction or interpretation of these articles
- 1 6 A reference in these articles to an "article" is a reference to the relevant article of these articles unless expressly provided otherwise
- 1 7 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

- (a) any subordinate legislation from time to time made under it, and
- (b) any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts

1 8 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

## **2 LIABILITY OF SHAREHOLDERS**

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

## **OBJECTS**

### **3 OBJECTS OF THE COMPANY**

In accordance with section 31(1) CA 2006, the Company's objects are restricted as follows

- (a) to act either solely or jointly with others as trustee for any trust-based pension scheme, retirement benefit plan, share incentive scheme, and any trusts or schemes of a similar nature, and to hold, buy, sell and otherwise acquire and dispose of property of all kinds for the purposes of such trusts or schemes in accordance with the governing documentation of that trust or scheme, provided however that the Company shall not be entitled to carry on business as a trust corporation doing business with the public (within the meaning of the Trustee Act 1925) unless it fulfils all requirements in that regard of the Trustee Act 1925,
- (b) to act as attorney, agent, nominee, executor or administrator of or for any person or persons, company, corporation, government, state or province or of any municipal or other authority or public body,
- (c) to hold, administer, manage, execute the trusts of, sell, realise, invest, dispose of and deal with moneys and property, both real and personal, comprised or included in any trusts of which the Company is a trustee or of which the Company is administrator, receiver, manager or liquidator, and to carry on, manage, sell, realise, dispose of and deal with any business comprised or included in any such trust, and
- (d) to carry on all kinds of agency business, and in particular but without limiting the generality of the foregoing, to act as agents for the payment, transmission and collection of money and securities of any kind, for the management of property and for the preparation, negotiation and settlement of tax returns and claims, and generally to act as fiscal agents, transfer agents, paying agents and registrars

## **DIRECTORS**

### **4 DIRECTORS' GENERAL AUTHORITY**

Subject to these 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

### **5 DIRECTORS MAY DELEGATE**

5 1 Subject to these articles, the directors may delegate any of the powers which are conferred on them under these articles

- (a) to such person or committee (whether or not that person or any member of that committee is a director),
- (b) by such means (including by power of attorney),
- (c) to such an extent,
- (d) in relation to such matters or territories, and
- (e) on such terms and conditions,

as they think fit

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 these 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 these articles if they are not consistent with them

## **DECISION-MAKING BY DIRECTORS**

### **7 DIRECTORS TO TAKE DECISIONS COLLECTIVELY**

Any decision of the directors must be either

- (a) a majority decision of those participating at a meeting who are eligible to vote, or
- (b) a decision taken in accordance with article 8

## **8 DIRECTORS' DECISIONS TAKEN OUTSIDE MEETINGS**

8 1 Subject to article 8 2, a decision of the directors is taken in accordance with this article when

- (a) a proposed decision has been notified (by any means permitted by these articles) to all directors who are eligible to vote on it in accordance with the provisions of these articles, and
- (b) a majority of eligible directors indicate to each other by exchange of emails or by any other means that they agree on that decision (such a decision may take the form of a resolution in writing, copies of which have been signed by a majority of the eligible directors or to which a majority of eligible directors has otherwise indicated agreement in writing, or may be in electronic form)

8 2 A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at a directors' meeting

## **9 CALLING A DIRECTORS' MEETING**

9 1 Any director may call a directors' meeting by giving reasonable notice (or any longer period that may be required by statute) of the meeting to the directors or by authorising the Company secretary to give such notice

9 2 Notice of any directors' meeting must indicate

- (a) its proposed date and time,
- (b) where it is to take place, and
- (c) if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting

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 these articles, directors participate in a directors' meeting, or part of a directors' meeting, when

- (a) the meeting has been called and takes place in accordance with these articles, and
- (b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting (and this includes communication



by conference call or via the internet)

- 10 2 A director may participate in the meeting of the directors and may be counted as being present at the meeting, if telephone or video conferencing equipment allows him to hear and to be heard by all the participants in the meeting
- 10 3 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 4 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 A quorum of a majority of the directors or a quorum of a majority of the members of a committee of the directors, must be present at a meeting at which a decision is taken unless and until the number of directors appointed reaches the maximum permitted under these articles, where upon the quorum shall be seven, at least three of whom shall be company appointed directors and at least three of whom shall be member-nominated directors
- 11 3 The requirement for a member-nominated director to be part of the quorum will not apply if either
- (a) there is no member-nominated director then appointed to the Company, or
  - (b) a member-nominated director or directors is or are appointed to the Company but he (if there is only one) or they (if there is more than one) is or are not an eligible director or directors
- 11 4 For the purposes of
- (a) any meeting (or part of a meeting) held to authorise a director's conflict in accordance with article 14, or
  - (b) any determination in accordance with article 16 4 or 16 5,
- if the number of directors present who are not conflicted directors (as defined in article 14) is less than that required (but for this article 11 4) to constitute a quorum, the quorum for that meeting (or part of a meeting) is the number of eligible directors. If all directors are interested, the matter must be referred to the shareholders for authorisation or ratification
- 11 5 For the purposes of
- (a) any directors' resolution in accordance with article 8 to authorise a director's conflict for the purposes of article 14, or

(b) any determination in accordance with article 16 4 other than in a meeting,

if the number of directors in office who are not conflicted directors (as defined in article 14) is less than that required (but for this article 11 5) to constitute a quorum, the quorum for the purpose of signing or passing that resolution or determination is the number of eligible directors. If all directors are interested, the matter must be referred to the shareholders for authorisation or ratification.

- 11 6 If the total number of directors for the time being is less than the quorum required, the directors must not take any decision other than a decision to enable the appointment of further directors in accordance with article 19.

## **12 CHAIRING OF DIRECTORS' MEETINGS**

- 12 1 A company appointed director shall be appointed by the directors to chair the Directors' meetings.

- 12 2 The person so appointed for the time being under article 12 1 shall be known as the chairman.

- 12 3 If there is no director holding the office of chairman, or the appointed director is unwilling to preside as chairman or is not present within five minutes after the time at which a meeting is to start, the directors present may appoint one of the remaining company appointed directors to be chairman of the meeting.

## **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 shall have a second or casting vote.

- 13 2 Article 13 1 does not apply if, in accordance with these articles, the chairman or other director is not to be counted as participating in the decision-making process for quorum or voting purposes.

## **14 CONFLICTS OF INTEREST**

- 14 1 In this article and articles 15 and 16

<b>authorise</b>	to authorise in accordance with section 175(5)(a) CA 2006 and " <b>authorisation</b> ", " <b>authorised</b> " and cognate expressions shall be construed accordingly,
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<b>a conflict of interest</b>	includes a conflict of interest and duty and a conflict of duties,
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<b>conflicted director</b>	a director in relation to whom there is a conflicting matter,
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<b>conflicting matter</b>	a matter which would or might (if not authorised or if not permitted under article 15) constitute or give rise to a breach of the duty of a director under section 175(1) CA 2006 to avoid a conflict situation,
<b>conflict situation</b>	a situation in which a director has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company (including a conflict of interest),
<b>interested director</b>	a director who has, in any way, a material direct or indirect interest in a matter or decision,
<b>material</b>	a conflicting matter, conflict situation or interest is "material" unless it cannot reasonably be regarded as likely to give rise to a conflict of interest, and
<b>other directors</b>	in relation to a particular conflicting matter, directors who are not interested directors in relation to that conflicting matter

14 2 Exercise of the power of the directors to authorise a conflicting matter shall be subject to the provisions of this article

14 3 The provisions of this article apply

(a) subject to article 15, and

(b) without prejudice (and subject) to the provisions of section 175(6) CA 2006

Nothing in these articles shall invalidate an authorisation

14 4 A conflicted director seeking authorisation of any conflicting matter shall disclose to the other directors the nature and extent of the conflicting matter as soon as is reasonably practicable. The conflicted director shall provide the other directors with such details of the conflicting matter as are necessary for the other directors to decide how to address the conflicting matter, together with such additional information as may be requested by the other directors

14 5 Any director (including the conflicted director) may propose that a conflicted director's conflicting matter be authorised. Any such proposal, and any authorisation given by the directors, shall be effected in the same way as any other matter may be proposed to and resolved on by the directors under the provisions of these articles, except that

(a) the conflicted director and any other interested director shall not count towards the quorum nor vote on any resolution giving that authorisation, and

(b) the conflicted director and any other interested director may, if the other directors so

decide, be excluded from any meeting of the directors while the conflicting matter and the giving of that authorisation are under consideration

**14 6 Where the directors authorise a conflicted director's conflicting matter**

- (a) the directors may (whether at the time of giving the authorisation or subsequently)
  - (i) require that the conflicted director is excluded from the receipt of information, the participation in discussions and/or the making of decisions (whether at meetings of the directors or otherwise) in relation to which any actual or potential conflict of interest may arise from the conflicting matter, and
  - (ii) impose on the conflicted director such other terms or conditions for the purpose of dealing with any actual or potential conflict of interest which may arise from the conflicting matter as they may determine,
- (b) the conflicted director shall conduct himself in accordance with any terms or conditions imposed by the directors (whether at the time of giving that authorisation or subsequently),
- (c) the directors may provide that, where the conflicted director obtains (otherwise than through his position as a director) information that is confidential to a third party, the conflicted director will not be obliged to disclose the information to the Company, or to use or apply the information in relation to the Company's affairs, where to do so would amount to a breach of that confidence,
- (d) the terms of the authorisation shall be recorded in writing (but the authorisation shall be effective whether or not the terms are so recorded), and
- (e) the directors may revoke or vary the authorisation at any time but no such action will affect anything done by the conflicted director prior to that action in accordance with the terms of the authorisation

**15 PERMITTED CONFLICT SITUATIONS**

**15 1 If a director or a connected person of a director**

- (a) is or becomes a shareholder, director, manager or employee of the Company or any other Group Company, or
- (b) acquires and holds shares in the capital of any other body corporate, wherever incorporated, provided that the shares held by the director and his connected persons do not exceed 3% of the nominal value of the issued share capital of that body corporate

any conflict situation which arises only by reason of such a conflicting matter is permitted by this article and the relevant conflicting matter does not require disclosure and authorisation in accordance with article 14

15 2 A director shall not, by reason of his office or of the resulting fiduciary relationship, be liable to account to the Company for any benefit which he (or a person connected with him) derives from

- (a) a conflicting matter authorised by the directors,
- (b) a conflicting matter to which article 15 1 applies, or
- (c) a decision of the directors in relation to which, in accordance with article 16 2, the director was an eligible director, notwithstanding his relevant conflicting interest,

and no transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit

## 16 DIRECTORS' INTERESTS AND DECISION MAKING

16 1 A director who has a direct or indirect interest or duty that conflicts with the interests of the Company in relation to a proposed decision of the directors is not an eligible director in relation to that decision unless article 16 2 applies to him

16 2 A director who has a direct or indirect interest that conflicts with the interests of the Company in relation to a proposed decision of the directors (a "**relevant conflicting interest**") shall be an eligible director in relation to that decision, provided that

- (a) in a case where the relevant conflicting interest is in an actual or proposed transaction or arrangement with the Company
  - (i) the nature and extent of the relevant conflicting interest either
    - (A) has been duly declared to the other directors in accordance with section 177 or section 182 CA 2006, as the case may require, or
    - (B) is not required by the terms of either of those sections to be declared, and
  - (ii) where the relevant conflicting interest is constituted by, or arises from, a conflicting matter of the director and
    - (A) that conflicting matter (or any breach of the relevant director's duty under section 175(1) CA 2006 by reason of that conflicting matter) is or has been authorised, permitted, approved or ratified, either in accordance with article 14 or article 15 or by the shareholders (and that authorisation, permission, approval or ratification has not been revoked, withdrawn or reversed), and
    - (B) the relevant director has not been required to be excluded from participation in discussions and/or the making of decisions in relation to which the director has the relevant conflicting interest, or

- (iii) where the relevant conflicting interest is constituted by, or arises from, a conflicting matter of the director and that conflicting matter (or any breach of the relevant director's duty under section 175(1) CA 2006 by reason of that conflicting matter) is not or has not been authorised, permitted, approved or ratified, either in accordance with article 14 or article 15 or by the shareholders
    - (A) the conflict situation arising by reason of that conflicting matter is not material, or
    - (B) the other directors are aware of the relevant conflicting interest and have determined that the director shall be an eligible director in relation to that decision, and
- (b) in any other case
  - (i) the director has disclosed the nature and extent of the relevant conflicting interest, or has not done so where
    - (A) it cannot reasonably be regarded as likely to give rise to a conflict of interest, or
    - (B) the other directors are already aware of it, and
  - (ii) where the relevant conflicting interest is constituted by, or arises from, a conflicting matter of the director and
    - (A) that conflicting matter (or any breach of the relevant director's duty under section 175(1) CA 2006 by reason of that conflicting matter) is or has been authorised, permitted, approved or ratified, either in accordance with article 14 or article 15 or by the shareholders (and that authorisation, permission, approval or ratification has not been revoked, withdrawn or reversed), and
    - (B) the relevant director has not been required to be excluded from participation in discussions and/or the making of decisions in relation to which the director has the relevant conflicting interest, or
  - (iii) where the relevant conflicting interest is constituted by, or arises from, a conflicting matter of the director and that conflicting matter (or any breach of the relevant director's duty under section 175(1) CA 2006 by reason of that conflicting matter) is not or has not been authorised, permitted, approved or ratified, either in accordance with article 14 or article 15 or by the shareholders
    - (A) the conflict situation arising by reason of that conflicting matter is not material, or
    - (B) the other directors are aware of the relevant conflicting interest and

have determined that the director shall be an eligible director in relation to that decision, but

- (c) the provisions of this article do not apply in relation to a decision under article 14 5

For the purposes of this article, the other directors are to be treated as aware of anything of which they ought reasonably to be aware

- 16 3 If a question arises at a meeting of the directors about whether or not a director (other than the chairman)

- (a) has a material conflict situation for the purposes of articles 14 or 15,
- (b) can vote (where that director does not agree to abstain from voting) on the issue in relation to which the conflict situation arises, or
- (c) can be counted in the quorum (where that director does not agree not to be counted in the quorum) for the purpose of voting on the issue in relation to which the conflict arises,

the question must (unless article 16 4 applies) be referred to the chairman. The ruling of the chairman in accordance with this article 16 3 about any director other than himself is final and conclusive, unless the nature or extent of the director's conflict situation (so far as it is known to him) has not been fairly disclosed to the other directors

- 16 4 If in relation to a question of the kind referred to in article 16 3 the chairman is an interested director, the question must be referred to the other directors in accordance with article 16 5 as if it were a question about the chairman

- 16 5 If a question of the kind referred to in article 16 3 arises about the chairman (or if article 16 4 applies), the question shall be decided by a resolution of the other directors. The chairman (or conflicted director) cannot vote on the question but can be counted in the quorum. The other directors' resolution about the chairman (or conflicted director) is conclusive, unless the nature and extent of the chairman's (or conflicted director's) conflict situation (so far as it is known to him) has not been fairly disclosed to the other directors

- 16 6 Article 11 4 applies for the purpose of a determination of the kind referred to in article 16 4 or 16 5

- 16 7 Nothing in this article 16 shall be taken as absolving any director from any of the obligations set out in article 14. A determination by the directors in accordance with article 16 2(a)(iii)(B) or 16 2(b)(iii)(B) that a conflicted director may be an eligible director in relation to a decision of the directors does not amount to authorisation of the relevant conflict situation

- 16 8 The Company may, by ordinary resolution, ratify any transaction, arrangement or other matter which has not been properly authorised by reason of a contravention of these articles

- 16 9 Any reference in this article or articles 14 and 15 to meetings of the directors and voting shall include decision-making by resolution in writing or by other means in accordance with article

**17 RECORDS OF DECISIONS TO BE KEPT**

- 17 1 The directors must ensure that the Company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the directors
- 17 2 Where a decision of the directors is taken by electronic means, that decision must be recorded in permanent form, so that it may be read with the naked eye

**18 DIRECTORS' DISCRETION TO MAKE FURTHER RULES**

Subject to these 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****19 METHODS OF APPOINTING DIRECTORS**

Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director

- (a) by a resolution of the directors, or
- (b) in accordance with the arrangements adopted by the directors from time to time under section 242 of the Pensions Act 2004 (requirement for member-nominated directors of corporate trustees)

**20 NUMBER OF DIRECTORS**

Unless otherwise determined by ordinary resolution and subject to statutory requirements, the number of directors shall be subject to a maximum of nine and a minimum of two

**21 NUMBER OF MEMBER-NOMINATED DIRECTORS**

Unless otherwise determined by ordinary resolution and subject to statutory requirements and to the arrangements adopted in accordance with section 242 of the Pensions Act 2004, the number of member-nominated directors shall not exceed one third of the total number of directors

**22 TERMINATION OF DIRECTOR'S APPOINTMENT**

Subject to section 242(6) of the Pensions Act 2004 and any arrangements in place from time to time for the nomination and selection of member-nominated directors in accordance with section 242 of the Pensions Act 2004, a person ceases to be a director as soon as

- (a) that person ceases to be a director by virtue of any provision of CA 2006 or is prohibited by law or by any regulatory action from being a director or from being a trustee of a pension scheme,



- (b) a bankruptcy order is made against that person,
- (c) a composition is made with that person's creditors generally in satisfaction of that person's debts,
- (d) a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months,
- (e) by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have, or
- (f) notification is received by the Company from the director that the director is resigning and such resignation has taken effect in accordance with its terms

## **23 REMOVAL OF DIRECTORS**

- 23 1 In addition and without prejudice to the provisions of sections 168 and 169 CA 2006, the Company may by ordinary resolution remove any director before the expiry of his period of office and may, if thought fit, by ordinary resolution appoint another person in the place of one who has died, resigned or been removed from office or as an additional director
- 23 2 A member-nominated director may only be removed with the approval of all other directors and subject to any requirements set out in the arrangements adopted in accordance with section 242 of the Pensions Act 2004

## **24 APPOINTMENT AND REMOVAL OF ALTERNATE DIRECTORS**

- 24 1 Any director (the "**appointor**") may appoint as an alternate any other director, or any other person approved by resolution of the directors, to
- (a) exercise that director's powers, and
  - (b) carry out that director's responsibilities,
- in relation to the taking of decisions by the directors in the absence of the alternate's appointor
- 24 2 Any appointment or removal of an alternate must be effected by notice in writing to the Company signed by the appointor, or in any other manner approved by the directors
- 24 3 The notice must
- (a) identify the proposed alternate, and
  - (b) in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice

## **25 RIGHTS AND RESPONSIBILITIES OF ALTERNATE DIRECTORS**

25 1 An alternate director has the same rights, in relation to any directors' meeting or directors' written resolution, as the alternate's appointor

25 2 Except as these articles specify otherwise, alternate directors

- (a) are deemed for all purposes to be directors,
- (b) are liable for their own acts and omissions,
- (c) are subject to the same restrictions as their appointors, and
- (d) *are not deemed to be agents of or for their appointors*

25 3 A person who is an alternate director but not a director

- (a) may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's appointor is not participating), and
- (b) may sign a written resolution (but only if it is not signed or to be signed by that person's appointor)

No alternate may be counted as more than one director for the above purposes

25 4 Subject to these articles, if a director has an interest in an actual or proposed transaction or arrangement with the Company

- (a) that director's alternate may not vote on any proposal relating to it unless the interest has been duly declared (if so required by section 177 or section 182 CA 2006), but
- (b) this does not preclude the alternate from voting in relation to that transaction or arrangement *on behalf of another appointor who does not have such an interest*

25 5 A director who is also an alternate director has an additional vote on behalf of each appointor who is

- (a) not participating in a directors' meeting, and
- (b) would have been entitled to vote if they were participating in it

25 6 An alternate director is not entitled to receive any remuneration from the Company for serving as an alternate director except such part (if any) of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the Company

## **26 TERMINATION OF ALTERNATE DIRECTORSHIP**

*An alternate director's appointment as an alternate terminates*

- (a) when the alternate's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate,
- (b) on the occurrence in relation to the alternate of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director,
- (c) on the death of the alternate's appointor, or
- (d) when the alternate's appointor's appointment as a director terminates

## **27 DIRECTORS' REMUNERATION**

27 1 Directors may undertake any services for the Company that the directors decide

27 2 The Company shall determine the amount of remuneration (which may be nil) to which directors are entitled

- (a) for their services to the Company as directors, and
- (b) for any other service which they undertake for the Company

27 3 Subject to these articles, a director's remuneration may

- (a) take any form, and
- (b) include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that director

27 4 Unless the shareholders decide otherwise

- (a) directors' remuneration accrues from day to day, and
- (b) 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

## **28 APPOINTMENT OF COMPANY SECRETARY**

Subject to statutory requirements, any Company secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit, and any secretary so appointed may be removed by them

## **29 OFFICERS' EXPENSES**

The Company may pay any reasonable expenses which the directors (including alternate directors) and the secretary (if any) properly incur in connection with their attendance at

- (a) meetings of directors or committees of directors,

- (b) general meetings, or
- (c) otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company

## **SHARES**

### **30 POWERS TO ISSUE SHARES**

- 30 1 Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, all shares shall be issued to the persons, on the terms and conditions and with the rights, priorities, privileges or restrictions in each case as provided in the resolution creating or issuing the relevant shares. In the absence of any such provision, all shares shall be at the disposal of the directors who may issue them, subject to section 549 CA 2006, to such persons at such times and generally on such terms and conditions and with such rights, priorities, privileges or restrictions as they may think fit. Accordingly, and in accordance with section 567 CA 2006, sections 561(1) and 562 CA 2006 shall not apply to the Company
- 30 2 Subject to these 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

### **31 SHARE CERTIFICATES**

- 31 1 The Company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds
- 31 2 Certificates must be executed in accordance with the Companies Acts

### **32 SHARE TRANSFERS**

- 32 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
- 32 2 No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share
- 32 3 The Company may retain any instrument of transfer which is registered
- 32 4 The transferor remains the holder of a share until the transferee's name is entered in the register of members of the Company as holder of it
- 32 5 The directors may, in their absolute discretion and without giving any reason, refuse to register the transfer of a share

## **SHAREHOLDERS' MEETINGS**

### **33 ATTENDANCE AND SPEAKING AT GENERAL MEETINGS**

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

### **34 QUORUM FOR GENERAL MEETINGS**

The quorum for a general meeting is attendance of a majority of the shareholders. 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.

### **35 CHAIRING GENERAL MEETINGS**

35.1 If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so.

35.2 If the directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start

(a) the directors present, or

(b) (if no directors are present), the meeting,

must appoint a director or shareholder to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.

## **VOTING AT GENERAL MEETINGS**

### **36 VOTING GENERAL**

A resolution put to the vote of a general meeting must be decided on either a show of hands or a poll.

## **ADMINISTRATIVE ARRANGEMENTS**

### **37 MEANS OF COMMUNICATION TO BE USED**

37.1 Subject to these articles, anything sent or supplied by or to the Company under these articles may be sent or supplied in any way in which the CA 2006 provides for documents or information which are authorised or required by any provision of CA 2006 to be sent or supplied by or to the Company.

37.2 Subject to these 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.

37.3 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

### **38 DELIVERY OF DOCUMENTS AND INFORMATION**

38 1 Any notice, document or other information shall be deemed served on or delivered to the intended recipient

- (a) 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),
- (b) if properly addressed and delivered by hand, when it was given or left at the appropriate address, and
- (c) 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

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

38 2 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 CA 2006

38 3 For the purposes of section 1147(3) CA 2006, where a document or information is sent or supplied by the Company to any shareholder by electronic means, and the Company is able to show that it was properly addressed, it is deemed to have been received by the intended recipient one hour after it was sent (but subject to section 1147(5) CA 2006)

38 4 Article 38 3 does not apply where a document or information is in electronic form but is delivered by hand or by post or by other non-electronic means

38 5 Where a document or information is sent or supplied to the Company by one person (the "agent") on behalf of another person (the "sender"), the Company may require reasonable evidence of the authority of the agent to act on behalf of the sender

### **39 FAILURE TO NOTIFY CONTACT DETAILS**

39 1 If

- (a) the Company sends two consecutive documents to a shareholder over a period of at least 12 months, and

- . . . .
- (b) each of those documents is returned undelivered, or the Company receives notification that it has not been delivered,

that shareholder ceases to be entitled to receive notices from the Company

39 2 A shareholder who has ceased to be entitled to receive notices from the Company becomes entitled to receive such notices again by sending in writing to the Company

- (a) a new address to be recorded in the register of shareholders, or
- (b) if the shareholder has agreed that the Company should use a means of communication other than sending things to such an address, the information that the Company needs in order to use that means of communication effectively

#### **40 CLAUSES ORIGINALLY LOCATED IN COMPANY'S MEMORANDUM**

40 1 The Company's registered office is located in England