

Company number: 05608415

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

SIGNATURE SENIOR LIFESTYLE HOLDINGS LIMITED

Passed on 22 June.....2018

Under Chapter 2 of Part 13 of the Companies Act 2006, the directors of Signature Senior Lifestyle Holdings Limited (the "**Company**") propose that the following resolution is passed as a special resolution of the Company (the "**Special Resolution**").

SPECIAL RESOLUTION

THAT the articles of association attached to this resolution be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the Company's existing articles of association.

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Special Resolution.

The undersigned, being the sole shareholder of the Company and an entity entitled to vote on the above resolution on 22 June 2018 (the "**Circulation Date**"), hereby irrevocably agrees to the Special Resolution.

Signed by:

.....
Director for and on behalf of SSL Group (UK) Limited

Date: 22 June 2018

SATURDAY



A12 *A7967S3U* #226
30/06/2018
COMPANIES HOUSE

Articles of Association
Company Number: 05608415
THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION OF
SIGNATURE SENIOR LIFESTYLE HOLDINGS LIMITED
(Adopted by Special Resolution passed on 22 June 2018)

1 DEFINITIONS AND INTERPRETATION

1.1 The definitions set out in this article 1.1 apply in these articles.

Act	the Companies Act 2006.
Adoption Date	the date of adoption of these articles.
Alternate	has the meaning given in article 24.1.
Appointor	has the meaning given in article 24.1
Authorisation	has the meaning given in article 16.2.
Authorised Person	means: (a) any Director; (b) the company secretary (if any); or (c) any person authorised by the Directors.
Capitalised Sum	has the meaning given in article 43.1.2.
Chairman	the chairman of the Company from time to time.
Chairman of the Meeting	the person chairing the relevant general meeting in accordance with article 46.
Company	Signature Senior Lifestyle Holdings Limited (company number: 05608415).
Conflict	has the meaning given in article 16.1.
Conflicted Director	has the meaning given in article 16.1.
Connected Person	a person connected with another within the meaning of section 839 of the Income and Corporation Taxes Act 1988.
Controlling Shareholder	a registered holder for the time being of not less than 51% in nominal value of the equity share capital of the Company from

	time to time.
Director	a director of the Company, including any person occupying the position of director, by whatever name called.
Director Majority	the majority of the total number of Directors from time to time provided such majority includes all Revera Directors from time to time.
Distribution Recipient	in relation to a Share in respect of which a dividend or other sum is payable: (a) the Holder of that Share; (b) if that Share has two or more joint Holders, whichever of them is named first in the register of members; or (c) if the Holder is no longer entitled to that Share by reason of death or bankruptcy, or otherwise by operation of law, the Transmittree.
Electronic Form	has the meaning given in section 1168 of the Act.
Eligible Directors	in relation to any matter, the Directors who would have been entitled to vote on, and whose votes would have been counted in respect of, that matter had it been proposed as a resolution at a Directors' meeting.
Fully Paid	in relation to a Share, that the nominal value and any premium to be paid to the Company in respect of that Share have been Paid to the Company.
Group	in relation to a company: (a) that company; (b) any company which is from time to time a subsidiary of that company; and (c) any company of which that company is a subsidiary from time to time (its holding company) and any other subsidiaries of any such holding company from time to time.

Group Company	any member of the Company's Group.
Hard Copy Form	has the meaning given in section 1168 of the Act.
Holder	in relation to a Share, the person whose name is entered in the register of members as the holder of that Share from time to time.
Interested Director	has the meaning given in article 17.1.
Majority Decision	a majority decision taken at a Directors' meeting.
Ordinary Resolution	has the meaning given in section 282 of the Act.
Paid	paid or credited as paid.
Participate	has the meaning given in article 11.1 and Participating shall be construed accordingly.
Persons Entitled	has the meaning given in article 43.1.2.
Proxy Notice	has the meaning given in article 52.1.
Proxy Notification Address	has the meaning given in article 53.1.
Qualifying Person	(a) an individual who is a Shareholder; or (b) a person appointed as proxy of a Shareholder in relation to the relevant general meeting.
Relevant Director	any director or former director of any Group Company.
Relevant Loss	any loss or liability which has been or may be incurred by a Relevant Director in connection with his duties or powers in relation to any Group Company or any pension fund or employees' share scheme of any Group Company.
Reserved Matters	those actions and matters set out in article 61.
Revera	Revera UK Holdings Limited (company number: 2449518) incorporated under the laws of the Province of Ontario.
Revera Directors	those Directors that Revera nominates,

	by notice in Writing to the Company, as "Revera Directors" from time to time.
Secured Lender	has the meaning given in article 33.7.
Shareholder	a person who is the Holder of a Share.
Shares	shares in the capital of the Company.
Special Resolution	has the meaning given in section 283 of the Act.
Subsidiary	any company which is a subsidiary of the Company from time to time.
Transaction	has the meaning given in article 17.1.
Transfer Form	an instrument of transfer of Shares in any usual form or in any other form approved by the Directors, which is executed by or on behalf of the transferor.
Transmittee	a person entitled to a Share by reason of the death or bankruptcy of a Shareholder or otherwise by operation of law.
Unanimous Decision	has the meaning given in article 9.1.
Writing	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 rules of interpretation set out in articles 1.3 to 1.9 (inclusive) apply in these articles.
1.3	A reference to:
1.3.1	a "person" includes a reference to:
1.3.1.1	any individual, firm, partnership, unincorporated association or company wherever incorporated or situate; and
1.3.1.2	that person's legal personal representatives, trustees in bankruptcy and successors;
1.3.2	"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;
1.3.3	a "document" includes, unless otherwise specified, any document sent or supplied in Electronic Form; and

- 1.3.4 a **"company"** shall include any company, corporation or other body corporate, however incorporated or established and in whichever jurisdiction.
- 1.4 Unless the context otherwise requires:
 - 1.4.1 words denoting the singular shall include the plural and vice versa;
 - 1.4.2 words denoting a gender shall include all genders; and
 - 1.4.3 references to (or to any specified provision of) these articles or any other document shall be construed as references to these articles, that provision or that document as in force and as amended from time to time.
- 1.5 Unless stated to the contrary, a reference to a statute, statutory provision or subordinate legislation includes a reference to it as modified, replaced, amended and/or re-enacted from time to time (before or after the Adoption Date) and any prior or subsequent legislation made under it but this article 1.5 shall not operate so as to impose on any person any greater obligation than would otherwise apply.
- 1.6 Unless the context otherwise requires, words or expressions used in these articles shall have the same meaning as in the Act.
- 1.7 Terms **"including"**, **"include"**, **"in particular"** or similar expression, shall not limit the sense or application of any words preceding those terms.
- 1.8 A reference to an **"Article"** is to an article of these articles.
- 1.9 A reference to a **"transfer of Shares"** or any similar expression shall include a sale or transfer of any interest in any Shares (whether legal, beneficial or otherwise) and any charge, mortgage or other encumbrance granted over any Shares.

2 **MODEL ARTICLES SHALL NOT APPLY**

Neither the model articles for private companies limited by shares prescribed pursuant to the Act, nor any other articles of association (whether prescribed pursuant to the Act or set out in any other statute, statutory instrument or other subordinate legislation concerning companies) shall apply to the Company.

3 **LIABILITY OF SHAREHOLDERS**

The liability of the Shareholders is limited to the amount, if any, unpaid on the Shares held by them from time to time.

4 **DIRECTORS' GENERAL AUTHORITY**

- 4.1 Any or all powers of the Directors (or any of them) shall be restricted in such respects, to such extent and for such duration as Revera may from time to time by notice in Writing to the Company prescribe.

- 4.2 The Company shall not, and the Directors shall procure that the Company shall not, carry out any of the Reserved Matters without the prior written approval of the Controlling Shareholder and Revera.

5 SHAREHOLDERS' RESERVE POWER

- 5.1 The Shareholders may, by Ordinary Resolution, direct the Directors to take, or refrain from taking, specified action.
- 5.2 No Ordinary Resolution passed pursuant to article 5.1 invalidates anything which the Directors have done before the passing of that resolution.
- 5.3 [Revera may, by notice in Writing, direct the Directors to take, or refrain from taking, specified action.]

6 DIRECTORS MAY DELEGATE

- 6.1 Subject to the other provisions of these articles, the Directors may delegate any of the powers which are conferred on them under these articles:
- 6.1.1 to such person or committee;
 - 6.1.2 by such means (including by power of attorney);
 - 6.1.3 to such an extent;
 - 6.1.4 in relation to such matters or territories; and
 - 6.1.5 on such terms and/or conditions,
- as they think fit.
- 6.2 If the Directors so specify, any delegation pursuant to article 6.1 may authorise further delegation of the Directors' powers by any person to whom they are delegated.
- 6.3 The Directors may at any time revoke any delegation made pursuant to article 6.1 in whole or part, or alter its terms and/or conditions.

7 COMMITTEES OF DIRECTORS

- 7.1 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.
- 7.2 The Directors may make rules of procedure for all or any committees, which shall prevail over rules derived from these articles if they are not consistent with them.

8 DIRECTORS TO TAKE DECISIONS COLLECTIVELY

- 8.1 The general rule about decision-making by Directors is that any decision of the Directors must be either a Majority Decision or a Unanimous Decision.

- 8.2 If at any time the Company only has one Director, the general rule in article 8.1 does not apply and subject to the other provisions of these articles that Director may (until such time as he ceases to be the only Director) take decisions without regard to any of the provisions of these articles relating to Directors' decision-making.

9 UNANIMOUS DECISIONS

- 9.1 A decision of the Directors is a unanimous decision (a **"Unanimous Decision"**):
- 9.1.1 if all Eligible Directors indicate to each other by any means that they share a common view on a matter; and
 - 9.1.2 had the matter in question been proposed as a resolution at a Directors' meeting, the Eligible Directors would have formed a quorum at that meeting.
- 9.2 A Unanimous Decision may take the form of a resolution in Writing (where each Eligible Director has signed one or more copies of it or to which each Eligible Director has otherwise indicated agreement in Writing).

10 CALLING A DIRECTORS' MEETING

- 10.1 Any Director may call a Directors' meeting by giving notice of that meeting to the Directors or by authorising the company secretary (if any) to give such notice.
- 10.2 Notice of any Directors' meeting must indicate:
- 10.2.1 its proposed date and time;
 - 10.2.2 where it is to take place; and
 - 10.2.3 if it is anticipated that the Directors Participating in that meeting will not be in the same place, how it is proposed that they should communicate with each other during that meeting.
- 10.3 Notice of a Directors' meeting must be given to each Director but need not be in Writing.
- 10.4 Notice of a Directors' meeting need not be given to any Director who waives his entitlement to notice of that meeting by giving notice to that effect to the Company either before or not more than seven days after the date on which that meeting is held. Where such notice is given after the relevant meeting has been held, that does not affect the validity of that meeting or of any business conducted at it.

11 PARTICIPATION IN DIRECTORS' MEETINGS

- 11.1 Subject to the other provisions of these articles, Directors participate (**"Participate"**) in a Directors' meeting, or part of a Directors' meeting, when they can each communicate to the others any information or opinions they have on any particular item of the business of that meeting

(and for these purposes it is irrelevant where any Director is or how they communicate with each other).

- 11.2 If all the Directors Participating in a Directors' 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.
- 11.3 Subject to article 11.4, if a question arises at a Directors' meeting or a meeting of a committee of Directors as to the right of any Director to vote or count in the quorum at that meeting (or part of that meeting), the question may, before the conclusion of that meeting, be referred to the Chairman whose ruling in relation to any Director (other than the Chairman) is to be final and conclusive.
- 11.4 If a question arises at a Directors' meeting or a meeting of a committee of Directors as to the right of the Chairman to vote or count in the quorum at that meeting (or part of that meeting), that question is to be decided by a decision of the Directors Participating at that meeting (provided that in relation to that question, the Chairman is not entitled to vote or count in the quorum).

12 QUORUM FOR DIRECTORS' MEETINGS

- 12.1 At a Directors' meeting, unless a quorum is Participating, no proposal is to be voted on, except a proposal to call another meeting.
- 12.2 The quorum for Directors' meetings is the Director Majority unless the purpose of the meeting (or part of the meeting) is to consider the giving of an Authorisation and, by virtue of the provisions of article 16.2, there is only one Director whose vote would be counted and who would be counted in the quorum at that meeting (or part of that meeting), in which case that Director alone shall constitute a quorum at that meeting (or part of that meeting).

13 VOTING AT DIRECTORS' MEETINGS

Subject to the other provisions of these articles, each Director Participating in a Directors' meeting has one vote on each proposed resolution.

14 CHAIRING OF DIRECTORS' MEETINGS

- 14.1 The Directors may appoint a Director to be the Chairman.
- 14.2 The Directors may terminate the Chairman's appointment at any time.
- 14.3 If the Chairman is not Participating in a Directors' meeting within 10 minutes of the time at which it was to start, the Participating Directors must appoint one of the Reverta Directors to chair it.
- 14.4 If at any Directors' meeting the numbers of votes for and against a proposal are equal, the Chairman (or other Director chairing the meeting) shall not have a casting vote and the applicable matter shall be determined by Ordinary Resolution.

15 **NUMBER OF DIRECTORS**

Unless otherwise determined by Ordinary Resolution, the number of Directors shall not be subject to any maximum but shall not be less than one. A sole Director shall have all the powers, duties and discretions conferred on or vested in the Directors by these articles.

16 **SITUATIONAL CONFLICTS OF INTEREST**

16.1 Subject to the other provisions of these articles (including without limitation articles 4.2 and 61), the Directors may, in accordance with (but subject to) the provisions of section 175 of the Act and this article 16, authorise any matter which would, if not authorised, result in a Director (the "**Conflicted Director**") being in breach of his duty under section 175 of the Act to avoid a situation in which he has, or could have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company (a "**Conflict**").

16.2 Any authorisation given under article 16.1 (an "**Authorisation**") (and any subsequent variation or termination of an Authorisation) will only be effective if:

16.2.1 any requirement as to the quorum at the Directors' meeting at which the matter is considered is met without counting the Conflicted Director (or any other interested Director); and

16.2.2 the matter was agreed to without the Conflicted Director (or any other interested Director) voting or would have been agreed to if his (or any other interested Director's) vote had not been counted.

16.3 The Directors may, with the written consent of Revera, at any time:

16.3.1 make any Authorisation subject to such terms and conditions as they think fit; and

16.3.2 vary or terminate any Authorisation (provided that this will not affect anything done by the relevant Conflicted Director or the Company in accordance with that Authorisation before any such variation or termination).

16.4 A Conflicted Director who has received an Authorisation in relation to a Conflict (unless that Authorisation provides otherwise):

16.4.1 may vote at any future Directors' meeting (or meeting of a committee of the Directors) on any resolution in respect of that Conflict (and if he does vote his vote shall be counted) and he shall be taken into account in determining whether a quorum is Participating at that meeting;

16.4.2 may absent himself from the whole or any part of any Directors' meeting (or meeting of a committee of the Directors) at which anything relating to that Conflict may be discussed;

- 16.4.3 shall not be required to disclose to the Company (or use for its benefit) any confidential information he obtains otherwise than in his capacity as a Director, as a result of that Conflict where to do so would be a breach of any duty of confidence owed by him to a third party; and
- 16.4.4 shall not be liable to account to the Company for any benefit he or any of his Connected Persons derive as a result of that Conflict.

17 **TRANSACTIONAL CONFLICTS OF INTEREST**

- 17.1 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act, if a Director (the "**Interested Director**") is in any way directly or indirectly interested in a proposed or existing transaction or arrangement with the Company (the "**Transaction**") he must declare the nature and extent of that interest to the other Directors in accordance with the provisions of the Act.
- 17.2 Subject to (i) the provisions of the Act, (ii) articles 4.2, 17.1 and 61, and (iii) the terms of any relevant Authorisation, an Interested Director:
 - 17.2.1 may be a party to, or otherwise be interested in, the relevant Transaction;
 - 17.2.2 may vote at any Directors' meeting (or meeting of a committee of the Directors) on any resolution in respect of that Transaction (and if he does vote his vote shall be counted) and he shall be taken into account in determining whether a quorum is Participating in that meeting; and
 - 17.2.3 shall not be liable to account to the Company for any benefit he or any of his Connected Persons derive as a result of that Transaction and that Transaction shall not be liable to be avoided on the ground of his interest.

18 **RECORDS OF DECISIONS TO BE KEPT**

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 Decision and Majority Decision.

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

Subject to the other provisions of these articles, the Directors may make any rule they think fit about how they take decisions and about how such rules are to be recorded or communicated to Directors.

20 **METHOD 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 by written notice to the Company of Revera.

Such notice shall take effect on and from the date on which it is lodged or deposited at the registered office of the Company or sent or supplied to such other address (including electronic address) designated for the purpose.

21 TERMINATION OF DIRECTOR'S APPOINTMENT

A person ceases to be a Director as soon as:

- 21.1 he ceases to be a Director by virtue of any provision of the Act or is prohibited from being a Director by law;
- 21.2 a bankruptcy order is made against him;
- 21.3 a composition is made with his creditors generally in satisfaction of his debts;
- 21.4 a registered medical practitioner who is treating him gives an opinion in Writing to the Company stating that he has become physically or mentally incapable of acting as a Director and may remain so for more than three months;
- 21.5 notification is received by the Company from him that he is resigning from office and that resignation has taken effect in accordance with its terms; or
- 21.6 written notification is lodged or deposited at the registered office of the Company or sent or supplied to such other address (including electronic address) designated for the purpose by Revera, stating that such person is to be removed as a Director.

22 DIRECTORS' REMUNERATION

- 22.1 Any Director may undertake any services for the Company that the Directors decide.
- 22.2 Subject to the other provisions of these articles (including articles 4.2 and 61), a Director is entitled to such remuneration as the Directors determine:
 - 22.2.1 for his services to the Company as a Director; and
 - 22.2.2 for any other service which he undertakes for the Company.
- 22.3 Subject to the other provisions of these articles, a Director's remuneration may:
 - 22.3.1 take any form; and
 - 22.3.2 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.
- 22.4 Unless Revera decides otherwise, each Director's remuneration accrues from day to day.
- 22.5 Unless Revera decides otherwise, no Director is accountable to the Company for any remuneration which he receives as a director, other

officer or employee of any other Group Company or of any other company in which the Company is interested.

23 **DIRECTORS' EXPENSES**

The Company may pay any reasonable expenses which any Director (or any Alternate) properly incurs in connection with his attendance at:

- 23.1 Directors' meetings or meetings of committees of Directors;
- 23.2 general meetings; or
- 23.3 separate meetings of the Holders of any class of Shares or of debentures of the Company,

or otherwise in connection with the exercise of his powers and the discharge of his responsibilities in relation to the Company.

24 **APPOINTMENT AND REMOVAL OF ALTERNATES**

24.1 Any Director (the "**Appointor**") may appoint as an alternate director (an "**Alternate**") any other Director, or any other person approved by resolution of the Directors, to:

- 24.1.1 exercise the Appointor's powers; and
- 24.1.2 carry out the Appointor's responsibilities,

in relation to the taking of decisions by the Directors in the absence of the 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:

- 24.3.1 identify the proposed Alternate; and
- 24.3.2 in the case of a notice of appointment, contain a statement signed by the proposed Alternate that he is willing to act as the Alternate of the Appointor.

24.4 A person may act as the Alternate of more than one Director.

25 **RIGHTS AND RESPONSIBILITIES OF ALTERNATES**

25.1 An Alternate has the same rights, in relation to any Directors' meeting or Unanimous Decision, as his Appointor.

25.2 Except as otherwise provided by these articles, an Alternate:

- 25.2.1 is deemed for all purposes to be a Director;
- 25.2.2 is liable for his own acts and omissions;
- 25.2.3 is subject to the same restrictions as his Appointor; and
- 25.2.4 is not deemed to be an agent of or for his Appointor.

- 25.3 Subject to the other provisions of these articles, a person who is an Alternate but is not otherwise a Director:
- 25.3.1 shall be counted in the quorum at any Directors' meeting in which he is Participating (but only if his Appointor would be counted in the quorum and is not Participating);
 - 25.3.2 may vote at any Directors' meeting in which he is Participating (but only if his Appointor would be eligible to vote and is not Participating);
 - 25.3.3 may participate in taking any Unanimous Decision (but only if his Appointor is an Eligible Director for the purposes of that Unanimous Decision and does not himself participate in taking that Unanimous Decision); and
 - 25.3.4 shall not be counted as more than one Director for determining whether a quorum is Participating at any Directors' meeting.
- 25.4 A Director who is also an Alternate has an additional vote on behalf of each of his Appointors who:
- 25.4.1 is not Participating in the relevant Directors' meeting; and
 - 25.4.2 would have been entitled to vote if that Appointor was Participating in it.
- 25.5 An Alternate is not entitled to receive any remuneration from the Company for serving as an Alternate except such part of his Appointor's remuneration as that Appointor may direct by notice in Writing made to the Company.

26 **TERMINATION OF APPOINTMENT OF ALTERNATES**

An Alternate's appointment as an Alternate terminates:

- 26.1 when his Appointor revokes the appointment by notice in Writing to the Company specifying when it is to terminate;
- 26.2 on the occurrence (in relation to that Alternate) of any event which, if it occurred in relation to his Appointor, would result in the termination of that Appointor's appointment as a Director;
- 26.3 on the death of his Appointor; or
- 26.4 when his Appointor's appointment as a Director terminates.

27 **SECRETARY**

The Directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the Directors so decide, appoint a replacement, in each case by a decision of the Directors.

28 **ALL SHARES TO BE FULLY PAID UP**

28.1 Subject to article 28.2, 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 unless otherwise agreed by a Majority Decision.

28.2 Article 28.2 does not apply to the Shares taken on the formation of the Company by the subscribers to the Company's memorandum.

29 **POWERS TO ISSUE DIFFERENT CLASSES OF SHARES**

Subject to the other provisions of these articles, but without prejudice to the rights attached to any existing Shares, the Company may:

29.1 issue Shares with such rights or restrictions as may be determined by Ordinary Resolution; and

29.2 issue Shares which are to be redeemed or are liable to be redeemed at the option of the Company or the Holder.

30 **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 Shares on any trust and, except as otherwise required by law or these articles, the Company is not in any way to be bound by, or obliged to recognise, any interest in any Shares other than the Holder's absolute ownership of them and all the rights attaching to them.

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 Every certificate must specify:

31.2.1 in respect of how many Shares, of what class, it is issued;

31.2.2 the nominal value of those Shares;

31.2.3 that the Shares are Fully Paid; and

31.2.4 any distinguishing numbers assigned to them.

31.3 No certificate may be issued in respect of Shares of more than one class.

31.4 If more than one person holds a Share, only one certificate may be issued in respect of it.

31.5 Certificates must:

31.5.1 have affixed to them the Company's common seal; or

31.5.2 be otherwise executed in accordance with the Act.

32 **REPLACEMENT SHARE CERTIFICATES**

32.1 If a certificate issued in respect of a Shareholder's Shares is:

32.1.1 damaged or defaced; or

32.1.2 said to be lost, stolen or destroyed,

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

32.2 A Shareholder exercising the right to be issued with a replacement certificate pursuant to article 32.1:

32.2.1 may at the same time exercise the right to be issued with a single certificate or separate certificates;

32.2.2 must return the certificate which is to be replaced to the Company if it is damaged or defaced; and

32.2.3 must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the Directors decide.

33 **SHARE TRANSFERS: GENERAL**

33.1 No Shares may be issued or transferred without the prior written consent of Revera.

33.2 Shares shall be transferred by means of a Transfer Form.

33.3 No fee may be charged for registering any Transfer Form or other document relating to or affecting the title to any Shares.

33.4 The Company may retain any Transfer Form which is registered.

33.5 The transferor remains the Holder of a Share until the transferee's name is entered in the register of members as Holder of it.

33.6 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.

33.7 Notwithstanding anything contained in these articles, the Directors shall not decline to register any transfer of Shares, nor may they suspend registration thereof, where a Transfer Form is lodged with the Company and such transfer:

33.7.1 is to a Secured Lender; or

33.7.2 is delivered to the Company for registration by a Secured Lender in order to perfect its security over the Shares; or

33.7.3 is executed by a Secured Lender pursuant to the power of sale or other power under such security.

For the purposes of these articles, "**Secured Lender**" shall mean any lender to which the Shares have been charged by way of security, or to any nominee or any transferee of such a lender and furthermore notwithstanding anything to the contrary contained in these articles no transferor of any Shares in the Company or proposed transferor of such Shares to a Secured Lender or its nominee and no Secured Lender or its nominee shall be required to 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 Shareholders for the time being of the Company or any of them, and no such Shareholder shall have any right under the articles or otherwise howsoever to require such Shares to be transferred to them whether for consideration or not.

34 TRANSMISSION OF SHARES

- 34.1 If title to a Share passes to a Transmitttee, the Company may only recognise that Transmitttee as having any title to that Share.
- 34.2 Subject to the other provisions of these articles, and pending any transfer of Shares to another person, a Transmitttee has the same rights as the Holder had, but a Transmitttee does not have the right to attend or vote at a general meeting or agree to a proposed written resolution, in respect of any Shares to which he is entitled by reason of the Holder's death or bankruptcy or otherwise, unless that Transmitttee becomes the Holder of those Shares.

35 EXERCISE OF TRANSMITTEES' RIGHTS

- 35.1 A Transmitttee who chooses:
- 35.1.1 to become the Holder of any Shares to which he has become entitled, must notify the Company in Writing of that choice; and
 - 35.1.2 to have a Share transferred to another person, must execute a Transfer Form in respect of it.
- 35.2 Any transfer made or executed under this article 35 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 relevant Share and as if the event which gave rise to the transmission had not occurred.

1TRANSMITTEES BOUND BY PRIOR NOTICES

36 TRANSMITTEES BOUND BY PRIOR NOTICES

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

37 ISSUE OF NEW SHARES

The Directors shall not exercise any power of the Company to allot Shares or other securities in, or to grant rights to subscribe for, or convert into, Shares or other securities of, the Company without the prior written consent of the Controlling Shareholder (if any) and Revera. Without limitation, the powers of the directors under section 550 of the Act are limited accordingly.

38 PROCEDURE FOR DECLARING DIVIDENDS

- 38.1 The Company may, with the prior written consent of the Controlling Shareholder (if any) and Revera, declare dividends.
- 38.2 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.
- 38.3 No dividend may be declared or paid unless it is in accordance with Shareholders' respective rights.
- 38.4 Unless:
 - 38.4.1 the Shareholders' resolution to declare, or Directors' decision to pay, a dividend; or
 - 38.4.2 the terms on which Shares are issued,specify otherwise, each dividend 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.

39 PAYMENT OF DIVIDENDS AND OTHER DISTRIBUTIONS

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:

- 39.1 transfer to a bank or building society account specified by the relevant Distribution Recipient either in Writing or as the Directors may otherwise decide;
- 39.2 sending a cheque made payable to the relevant Distribution Recipient by post to him at his registered address (if he is a Holder of the Share), or (in any other case) to an address specified by him either in Writing or as the Directors may otherwise decide;
- 39.3 sending a cheque made payable to such person by post to such person at such address as the relevant Distribution Recipient has specified either in Writing or as the Directors may otherwise decide; or
- 39.4 any other means of payment as the Directors agree with the relevant Distribution Recipient either in Writing or by such other means as the Directors decide.

40 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:

- 40.1 the terms on which that Share was issued; or
- 40.2 the provisions of another agreement between the Holder of that Share and the Company.

41 UNCLAIMED DISTRIBUTIONS

- 41.1 All dividends or other sums which are:

- 41.1.1 payable in respect of Shares; and
- 41.1.2 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.
- 41.2 The payment of any unclaimed dividend or other sum into a separate account does not make the Company a trustee in respect of it.
- 41.3 If:
 - 41.3.1 12 years have passed from the date on which a dividend or other sum became due for payment; and
 - 41.3.2 the relevant Distribution Recipient has not claimed it,
that Distribution Recipient is no longer entitled to that dividend or other sum and it ceases to remain owing by the Company.

42 **WAIVER OF DISTRIBUTIONS**

Any Distribution Recipient may waive his entitlement to a dividend or other distribution payable in respect of any Share by giving the Company notice in Writing to that effect, but if:

- 42.1 that Share has more than one Holder; or
- 42.2 more than one person is entitled to that 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 that Share.

43 **AUTHORITY TO CAPITALISE AND APPROPRIATION OF CAPITALISED SUMS**

- 43.1 Subject to the other provisions of these articles, the Directors may, if (i) they are so authorised by an Ordinary Resolution and (ii) have the prior written consent of Revera:
 - 43.1.1 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
 - 43.1.2 appropriate any sum which they decide to capitalise in accordance with article 43.1.1 (a "**Capitalised Sum**") to the persons who would have been entitled to it if it were distributed by way of dividend (the "**Persons Entitled**") and in the same proportions.
- 43.2 Capitalised Sums must be applied:
 - 43.2.1 on behalf of the Persons Entitled; and

- 43.2.2 in the same proportions as a dividend would have been distributed to them.
- 43.3 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.
- 43.4 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.
- 43.5 Subject to the other provisions of these articles, the Directors may:
 - 43.5.1 apply Capitalised Sums in accordance with articles 43.3 and 43.4 partly in one way and partly in another;
 - 43.5.2 make such arrangements as they think fit to deal with Shares or debentures becoming distributable in fractions under this article 43 (including the issuing of fractional certificates or the making of cash payments); and
 - 43.5.3 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 43.

44 ATTENDANCE AND SPEAKING AT GENERAL MEETINGS

- 44.1 A person is able to exercise the right to speak at a general meeting when he is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which he has on the business of the meeting.
- 44.2 A person is able to exercise the right to vote at a general meeting when:
 - 44.2.1 he is able to vote, during the meeting, on resolutions put to the vote at the meeting; and
 - 44.2.2 his 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.
- 44.3 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.
- 44.4 In determining attendance at a general meeting, it is immaterial whether any two or more persons attending it are in the same place as each other.
- 44.5 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.

45 QUORUM FOR GENERAL MEETINGS

- 45.1 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.
- 45.2 If the Company has a Controlling Shareholder, the Controlling Shareholder in attendance at a general meeting is a quorum.
- 45.3 If the Company does not have a Controlling Shareholder, two Qualifying Persons in attendance at a general meeting are a quorum, unless each is a Qualifying Person only because he is appointed as proxy of a Shareholder in relation to that meeting and they are proxies of the same Shareholder.
- 45.4 The Company may not call or convene a general meeting without the prior written consent of Revera.

46 **CHAIRING GENERAL MEETINGS**

- 46.1 If the Directors have appointed a Chairman, the Chairman shall chair general meetings if present and willing to do so.
- 46.2 If the Directors have not appointed a Chairman or if the Chairman is unwilling to chair the relevant general meeting or is not present within 10 minutes of the time at which the relevant general meeting was due to start:
 - 46.2.1 the Directors present; or
 - 46.2.2 (if no Directors are present), the meeting,
must appoint a Revera Director or Shareholder to chair that meeting and that appointment must be the first business of that meeting.

47 **ATTENDANCE AND SPEAKING BY DIRECTORS AND NON-SHAREHOLDERS AT GENERAL MEETINGS**

- 47.1 Directors may attend and speak at general meetings whether or not they are Shareholders.
- 47.2 The Chairman of the Meeting may permit other persons who are not:
 - 47.2.1 Shareholders; or
 - 47.2.2 otherwise entitled to exercise the rights of Shareholders in relation to general meetings,
to attend and speak at any general meeting.

48 **ADJOURNMENT OF GENERAL MEETINGS**

- 48.1 If the persons attending a general meeting within 30 minutes of the time at which the meeting was due to start do not constitute a quorum or if during a general meeting a quorum ceases to be present, the Chairman of the Meeting must adjourn it.
- 48.2 The Chairman of the Meeting may adjourn a general meeting at which a quorum is present if:

- 48.2.1 that meeting consents to an adjournment; or
- 48.2.2 it appears to him that an adjournment is necessary to protect the safety of any person attending that meeting or ensure that the business of that meeting is conducted in an orderly manner.
- 48.3 The Chairman of the Meeting must adjourn a general meeting if directed to do so by that meeting.
- 48.4 When adjourning a general meeting, the Chairman of the Meeting must:
 - 48.4.1 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
 - 48.4.2 have regard to any directions as to the time and place of any adjournment which have been given by that meeting.
- 48.5 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):
 - 48.5.1 to the same persons to whom notice of the Company's general meetings is required to be given; and
 - 48.5.2 containing the same information which such notice is required to contain.
- 48.6 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the relevant general meeting if the adjournment had not taken place.

49 **VOTING AT GENERAL MEETINGS: GENERAL**

- 49.1 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 these articles.
- 49.2 On a vote on a resolution on a show of hands at a general meeting every Shareholder (whether present in person or by one or more proxies) has one vote.
- 49.3 On a vote on a resolution on:
 - 49.3.1 a poll taken at a general meeting; or
 - 49.3.2 a written resolution;
 every Shareholder has one vote in respect of each Share held by him.

50 **ERRORS AND DISPUTES**

- 50.1 No objection may be raised to the qualification of any person voting at a general meeting except at that meeting or adjourned meeting at which the vote objected to is tendered and every vote not disallowed at that meeting is valid.

- 50.2 Any objection pursuant to article 50.1 must be referred to the Chairman of the Meeting, whose decision is final.

51 **POLL VOTES**

- 51.1 A poll on a resolution may be demanded:
- 51.1.1 in advance of the general meeting where it is to be put to the vote; or
 - 51.1.2 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.
- 51.2 A poll may be demanded by:
- 51.2.1 the Chairman of the Meeting;
 - 51.2.2 the Directors;
 - 51.2.3 two or more persons having the right to vote on the relevant resolution; or
 - 51.2.4 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 relevant resolution.
- 51.3 A demand for a poll may be withdrawn if:
- 51.3.1 the poll has not yet been taken; and
 - 51.3.2 the Chairman of the Meeting consents to the withdrawal; and
- a demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made.
- 51.4 Polls must be taken immediately and in such manner as the Chairman of the Meeting directs.

52 **CONTENT OF PROXY NOTICES**

- 52.1 Proxies may only validly be appointed by a notice in Writing (a "**Proxy Notice**") which:
- 52.1.1 states the name and address of the Shareholder appointing the proxy;
 - 52.1.2 identifies the person appointed to be the proxy and the general meeting in relation to which he is appointed;
 - 52.1.3 is signed by or on behalf of the Shareholder appointing the proxy, or is authenticated in such manner as the Directors may determine; and
 - 52.1.4 is delivered to the Company in accordance with these articles and any instructions contained in the notice of the general meeting to which the Proxy Notice relates.

- 52.2 The Company may require Proxy Notices to be delivered in a particular form and may specify different forms for different purposes.
- 52.3 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.
- 52.4 Unless a Proxy Notice indicates otherwise, it must be treated as:
 - 52.4.1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the relevant general meeting; and
 - 52.4.2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as that general meeting itself.

53 **DELIVERY OF PROXY NOTICES**

- 53.1 Any notice of a general meeting must specify the address or addresses (the "**Proxy Notification Address**") at which the Company or its agents will receive Proxy Notices relating to that meeting, or any adjournment of it, delivered in Hard Copy Form or Electronic Form.
- 53.2 Subject to articles 53.3 and 53.4, a Proxy Notice must be delivered to the Proxy Notification Address not less than 24 hours before the general meeting or adjourned meeting to which it relates.
- 53.3 In the case of a poll taken more than 48 hours after it is demanded, a Proxy Notice must be delivered to the Proxy Notification Address not less than 24 hours before the time appointed for the taking of the poll.
- 53.4 In the case of a poll not taken during the meeting but taken not more than 48 hours after it was demanded, the Proxy Notice must be delivered:
 - 53.4.1 in accordance with article 53.2; or
 - 53.4.2 at the meeting at which the poll was demanded to the Chairman, company secretary or any Director.
- 53.5 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.
- 53.6 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 to the Proxy Notification Address.
- 53.7 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the general meeting or adjourned general meeting to which it relates.
- 53.8 If a Proxy Notice is not executed by the person appointing the proxy, it must be accompanied by evidence in Writing of the authority of the person who executed it to execute it on the person appointing the proxy's behalf.

54 AMENDMENTS TO RESOLUTIONS

- 54.1 An Ordinary Resolution to be proposed at a general meeting may be amended by Ordinary Resolution if:
- 54.1.1 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 that meeting is to take place (or such later time as the Chairman of the Meeting may determine); and
 - 54.1.2 the proposed amendment does not, in the reasonable opinion of the Chairman of the Meeting, materially alter the scope of the resolution.
- 54.2 A Special Resolution to be proposed at a general meeting may be amended by Ordinary Resolution if:
- 54.2.1 the Chairman of the Meeting proposes the amendment at the general meeting at which the resolution is to be proposed; and
 - 54.2.2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.
- 54.3 If the Chairman of the Meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, his error does not invalidate the vote on that resolution.

55 MEANS OF COMMUNICATION TO BE USED

- 55.1 Subject to the other provisions of these articles:
- 55.1.1 anything sent or supplied by or to the Company under these 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 the Act to be sent or supplied by or to the Company;
 - 55.1.2 and the provisions of the Act, the Company may make any documents or information authorised or required by any provision of these articles or the Act to be sent or supplied by the Company to any Shareholder available on a website; and
 - 55.1.3 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.
- 55.2 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.

55.3 Section 1147(5) of the Act shall not apply in relation to documents and information sent or supplied by the Company.

56 COMPANY SEALS

56.1 Any common seal may only be used by the authority of the Directors.

56.2 The Directors may decide by what means and in what form any common seal is to be used.

56.3 Unless otherwise decided by the Directors, if the Company has a common seal and it is affixed to a document, that document must also be signed by at least one Authorised Person in the presence of a witness who attests the signature.

57 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.

58 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.

59 DIRECTORS' INDEMNITY

59.1 Subject to article 59.2, a Relevant Director may be indemnified out of the Company's assets against:

59.1.1 any liability incurred by him in connection with any negligence, default, breach of duty or breach of trust in relation to any Group Company;

59.1.2 any liability incurred by him in connection with the activities of any Group Company in its capacity as a trustee of any occupational pension scheme (as defined in section 235(6) of the Act); and/or

59.1.3 any other liability incurred by him as an officer of any Group Company.

59.2 Article 59.1 does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law.

60 **DIRECTORS' INSURANCE**

The Directors 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.

61 **RESERVED MATTERS**

61.1 Notwithstanding any other provision of these articles, the following actions by, or matters relating to, the Company and/or any member of its Group shall require the prior approval in Writing of Revera:

- 61.1.1 any acquisition, development or disposal of any asset(s), property, site, facility, interest, right or chose in action;
- 61.1.2 issuing any loan capital or entering into any commitment with any person with respect to the issue of any loan capital;
- 61.1.3 making any borrowing, becoming or agreeing to become indebted (other than in the ordinary course of business) or refinancing or reorganising any debt;
- 61.1.4 making any loan (otherwise than by way of deposit with a bank or other institution the normal business of which includes the acceptance of deposits or in the ordinary course of business) or granting any credit (other than in the normal course of trading) or giving any guarantee or indemnity;
- 61.1.5 increasing or reducing the amount of the Company's or any member of its Group's issued share capital, granting any option or other interest (in the form of convertible securities or in any other form) over or in its or any member of its Groups' share capital or securities, redeeming or purchasing any shares or securities or effecting any other reorganisation of its or any member of its Groups' share capital or securities;
- 61.1.6 declaring or paying any dividend or making any other distribution (by way of capitalisation, repayment or in any other manner) out of distributable profits or any reserves;
- 61.1.7 changing or appointing auditors or changing the financial year end or accounting reference date;
- 61.1.8 making or permitting to be made any change in the accounting policies and principles adopted by the Company or any member of its Group in the preparation of its or their audited and management accounts except as may be required to ensure compliance with relevant accounting standards under the Act or any other generally accepted accounting principles in the United Kingdom;
- 61.1.9 forming any subsidiary or acquiring shares or securities in any other company or participating in any partnership or joint venture (incorporated or not);
- 61.1.10 entering into any arrangement, contract or transaction outside the normal course of the Company's business or otherwise than on arm's length terms;
- 61.1.11 entering into, varying or assigning any arrangement, contract or transaction relating to, includes or which involves:

- (a) the acquisition, development, operation or management of any care home or senior living facility;
 - (b) a lease;
 - (c) a joint venture or partnership;
 - (d) restrictive covenants, guarantees, licences or releases or waivers of the same;
 - (e) liability in excess of £20,000;
 - (f) the laws of any jurisdiction other than England; or
 - (g) any Director;
- 61.1.12 giving notice of termination of any arrangements, contracts or transactions which are material in the nature of the Company's or any member of its Groups' business, or materially varying any such arrangements, contracts or transactions;
 - 61.1.13 passing any resolution for the Company's or any Group Company's liquidation, dissolution, winding up or presenting any petition for the administration of the Company or any Group Company (unless the Company or applicable Group Company has become insolvent);
 - 61.1.14 altering any mandate given to the Company's bankers relating to any matter concerning the operation of the Company's bank accounts;
 - 61.1.15 appointing, engaging or dismissing any Director, officer, consultant or employee (except if pursuant to articles 20 or 21) or agreeing to do so;
 - 61.1.16 agreeing to increase the remuneration (by payment of fees, the provision of benefits-in-kind or otherwise) of any officer or Director of, or consultant to, the Company;
 - 61.1.17 entering into or varying any contract of employment or increasing the remuneration of any staff (including pension and other benefits);
 - 61.1.18 establishing or amending any profit-sharing, pension, benefits, share option, bonus or other incentive scheme of any nature;
 - 61.1.19 adopting, altering or amending any business plan or budget;
 - 61.1.20 adopting, approving or sanctioning any corporate or tax structure or reorganising or amalgamating any corporate or tax structure;
 - 61.1.21 instituting any material legal proceedings, or settling or compromising any material legal proceedings (other than debt recovery proceedings in the ordinary course of business), or submitting to arbitration or alternative dispute resolution any dispute;
 - 61.1.22 selling all or substantially all of the business, undertaking or assets of the Company or any Group Company or entering into an agreement to do so;
 - 61.1.23 give any Authorisation;
 - 61.1.24 altering the name or registered office of the Company or any Group Company;

- 61.1.25 incurring (actually or contingently) any capital expenditure in excess of £20,000 per annum; and
- 61.1.26 creating or granting any encumbrance over the whole or any part of the business, undertaking or assets of the Company or any Group Company or over any shares or securities or agreeing to do so.