

Company Number: 05608448

PRIVATE COMPANY LIMITED BY SHARES

## ARTICLES OF ASSOCIATION

of

## LLW REPOSITORY LIMITED

(Adopted by Special Resolution passed on 21 January 2022)

## 1 DEFINED TERMS

1.1 In these articles unless the context otherwise requires the following words and expressions have the following meanings:

alternate or alternate director has the meaning given in article 18;

appointor has the meaning given in article 18;

approved remuneration framework	the most recent remuneration framework of the company to have been approved from time to time (if any) by the Sole Shareholder;
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CA 2006                      the Companies Act 2006;

chairperson has the meaning given in article 14, and where applicable any reference to "chairman" or "chairman of the meeting" in the Model Articles will be read as though the word "chairman" were substituted with "chairperson":

company LLW Repository Limited, registered in England with company number 05608448;

Conflict in relation to a director, a situation in which that director has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the company;

Conflicted Director                      a director who has a Conflict;

connected persons	in relation to a director means persons connected with that director for the purposes of section 252 CA 2006;
eligible director	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);
Emergency Board Meeting	has the meaning given to it in article 4;
Energy Act	the Energy Act 2004 as amended, supplemented, novated or replaced from time to time;
executive director	a director who is an employee of the company and holds an executive office;
Group Company	<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 holding company and subsidiary have the meanings given to those expressions in section 1159 CA 2006;</p>
Management Board	the management board of the Nuclear Waste Services Division;
MB Committee Terms of Reference	the terms of reference for any committee of the Management Board, as may be varied from time to time;
MB Terms of Reference	the terms of reference, as may be varied from time to time, for the Management Board
Model Articles	the regulations contained in Schedule 1 to The Companies (Model Articles) Regulations 2008;
NDA	the Nuclear Decommissioning Authority or any successor entity or entities;
non-executive director	a director who is not an employee of the company and does not hold an executive office; and
RWM	Radioactive Waste Management Limited (Company Number: 08920190).

- 1.2 Unless the context otherwise requires, other words or expressions contained in these articles bear the same meaning as in the Model Articles and CA 2006, in each case as in force on the date when these articles become binding on the company. Table A (in the Schedule to The Companies (Tables A to F) Regulations 1985, as amended) shall 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 CA 2006 is present in person.
- 1.4 Headings in these articles are used for convenience only and shall not affect the construction or interpretation of these articles.
- 1.5 A reference in these articles to an “article” is a reference to the relevant article of these articles unless expressly provided otherwise.
- 1.6 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.
- 1.7 Any phrase in these articles or the Model Articles 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.
- 1.8 These articles take effect subject always to article 35.

## 2 VARIATION OF MODEL ARTICLES

- 2.1 Table A in the Companies (Tables A-F) Regulations 1985 (as amended) shall not apply to the company.
- 2.2 Subject as provided in these articles the Model Articles shall apply to the company.
- 2.3 Model Articles 4, 5, 8(3), 11(2), 12, 13, 14, 17(2), 19(2), 19(3), 19(5), 21, 26(5) and 39 shall not apply to the company.

## 3 SHAREHOLDERS' RESERVE POWER

- 3.1 The shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action.
- 3.2 No such special resolution invalidates anything which the directors have done before the passing of the resolution.
- 3.3 The power conferred on the shareholders by this article is separate and shall be

interpreted and construed independently from any power of the NDA to give directions to the company under the Energy Act.

#### 4 CALLING A DIRECTOR'S MEETING

- 4.1 No board meeting shall normally be convened on less than five business days' notice, but notwithstanding the provisions of this article 4 a directors' meeting may be convened by any director giving not less than 24 hours' notice if the interests of the company would be likely to be adversely affected to a material extent if the business to be transacted at such meeting were not dealt with as a matter of urgency (an "Emergency Board Meeting").

#### 5 QUORUM FOR DIRECTORS' MEETINGS

- 5.1 Subject to Model Article 11(3) and article 5.2 below, the quorum for directors' meetings may be fixed from time to time by a decision of the directors, but it must never be less than 4 directors (the "quorum") and of the 4 directors who make up the quorum 2 must be non-executive directors.
- 5.2 The quorum for an Emergency Board Meeting shall be one executive director and one non-executive director.

#### 6 CHAIRING OF DIRECTORS' MEETINGS

- 6.1 The chairperson of the board shall act as chairperson at every directors' meeting.
- 6.2 Any person(s) may be invited, at the discretion of the chairperson, to attend as an observer any directors' meeting or meetings. Each such observer shall, in respect of those meetings to which they are so invited, be entitled to receive notice of, and attend and speak at, all such directors' meetings (provided they have given addresses to the company to which such notices shall be sent) and to, to the extent so agreed by the chairperson, receive copies of all board papers and minutes as if a director, but shall not be entitled to vote on any resolution(s) proposed.
- 6.3 If at any meeting the chairperson is not present within thirty minutes after the time appointed for holding the meeting or is not to be counted as participating in the decision making-process for quorum or voting purposes then the directors may choose one of the non-executive directors present to be the chairperson of the meeting, or part of the meeting, provided that such non-executive director is able to be counted as participating in the decision-making process for quorum and voting purposes.

#### 7 CASTING VOTE

- 7.1 If the number of votes for and against a proposal are equal (ignoring any votes which are to be discounted in accordance with the articles or the CA 2006), the chairperson or the non-executive director chairing the meeting, or part of the meeting, has a casting vote.
- 7.2 Article 7.1 shall not apply in respect of a particular meeting (or part of a meeting) if, in

accordance with the articles, the chairperson or other director chairing the meeting is not to be counted as participating in the decision making process for quorum or voting purposes.

## 8 TRANSACTIONS OR OTHER ARRANGEMENTS WITH THE COMPANY

8.1 Subject to article 8.2 and provided that the nature and extent of the relevant interest has been duly declared in accordance with the requirements of CA 2006 (subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) CA 2006), a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the company:

- (a) may be a party to, or otherwise interested in, any contract, transaction or arrangement with the company or in which the company is otherwise (directly or indirectly) interested;
- (b) shall be an eligible director for the purposes of any proposed decision of the directors (or of a committee of directors) in respect of that contract, transaction or arrangement or proposed contract, transaction or arrangement in which that director is interested;
- (c) shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of that contract, transaction or arrangement or proposed contract, transaction or arrangement in which that director is interested;
- (d) may act personally or by that director's firm in a professional capacity for the company (otherwise than as auditor) and that director or the relevant firm shall be entitled to remuneration for professional services as if that director were not a director;
- (e) may be a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the company is otherwise (directly or indirectly) interested; and
- (f) shall not, except as that director may otherwise agree, be accountable to the company for any benefit which that director (or a person connected with that director) derives from any such transaction or arrangement or from any interest in any such body corporate and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of that director's duty under section 176 CA 2006.

8.2 Article 8.1 does not apply insofar as the relevant interest involves a Conflict unless the relevant Conflict:

- (a) is permitted by article 9; or

- (b) has been duly authorised in accordance with article 10 on terms for the time being permitting article 8.1 to apply (and then only to the extent that those terms permit article 8.1 to apply).

## 9 PERMITTED CONFLICTS OF INTEREST

9.1 Subject to the provisions of CA 2006 and provided (if these articles so require) that the director has declared to the directors in accordance with the provisions of these articles, the nature and extent of the relevant interest, a director may (except to the extent not permitted by law for the time being), notwithstanding that person's office, have any interest of the kind specified in article 9.2 (and any such interest does not require any further authorisation in accordance with article 10):

9.2 The Conflicts permitted by this article 9 are:

- (a) where a director (or a person connected with that director):
  - (i) is a director, officer and/or employee of the company;
  - (ii) is a director, officer, employee, board member and/or other officer of:
    - (A) any Group Company;
    - (B) the Sole Shareholder;
    - (C) RWM;
    - (D) the Management Board;
    - (E) any body corporate promoted by the company or in which the company is in any way interested;
  - (iii) is a board member of any committee (or committees, as the case may be) and/or any sub-committee (or sub-committees, as the case may be) of:
    - (A) any Group Company;
    - (B) the Sole Shareholder;
    - (C) RWM;
    - (D) the Management Board;
    - (E) any committee (or committees, as the case may be) and/or any sub-committee (or sub-committees, as the case may be) of the Management Board; and/or
    - (F) any body corporate promoted by the company or in which the

company is in any way interested;

- (iv) is party to arrangements under which benefits are made available to employees and directors (or former employees and directors) of the company (or of another Group Company) which do not provide special benefits for that director (or that director's connected persons);
  - (v) is a shareholder in the company or a shareholder in, member or other officer of, or consultant to, any other Group Company;
  - (vi) acquires and holds shares in the capital of any other body corporate, wherever incorporated, provided that the shares held by that director and the relevant connected persons do not exceed 3% of the nominal value of the issued share capital of that body corporate; or
  - (vii) holds and is remunerated in respect of any office or place of profit (other than the office of auditor) in respect of the company, any other Group Company or any body corporate in which the company is in any way interested;
- (b) where a director is given a guarantee, or is to be given a guarantee, in respect of an obligation incurred by or on behalf of the company or any body corporate in which the company is in any way interested;
- (c) where a director (or a person connected with that director, or of which that director is a member or employee) acts (or any body corporate promoted by the company or in which the company is in any way interested of which that director is a director, employee or other officer may act) in a professional capacity for the company, any other Group Company, RWM, the Management Board and/or any committee or committees (as the case may be) or sub-committee or sub-committees (as the case may be) of any of them and/or any body corporate in which the company is in any way interested (other than as auditor) whether or not that director or body corporate is remunerated for so acting;
- (d) any interest which cannot reasonably be regarded as likely to give rise to a conflict of interest; or
- (e) any other interest authorised by ordinary resolution.

9.3 If:

- (a) a director or a connected person of a director acquires or holds shares in excess of the limit prescribed in article 9.2(a)(vi) in the capital of any other body corporate, wherever incorporated; or
- (b) a director or a connected person of a director is appointed or acts as a member, director, manager or employee of;
  - (i) a body corporate, wherever incorporated, other than a Group Company;

or

- (ii) any entity, committee or person other than an entity, committee or person referred to in 9.2(a)(ii) and/or 9.2(a)(iii),

and so long as the conditions specified in article 9.4 are satisfied in relation to the director (the “relevant Conflicted Director”), any Conflict which arises only by reason of such a matter is permitted by this article and the relevant conflicting matter does not require disclosure and authorisation in accordance with article 10.

9.4 The conditions referred to in article 9.3 are as follows:

(a) the relevant Conflicted Director must:

- (i) disclose to the other directors the nature and extent of the relevant Conflict as soon as is reasonably practicable;
- (ii) whenever required by the other directors, either confirm that there has been no material change in the nature and extent of the relevant Conflict or provide details of any such material change that may have occurred; and
- (iii) whether or not requested to do so, promptly inform the other directors regarding any material change in the nature and extent of the relevant Conflict,

and, in each case, provide the other directors with such details of the relevant Conflict as they may require (but so that the relevant Conflicted Director shall not be obliged to breach any legal obligation as to confidentiality owed to a third party);

(b) unless the other directors decide that, in their opinion:

- (i) the relevant Conflict is not material; or
- (ii) it is reasonable to expect the relevant Conflicted Director to resolve the relevant Conflict in favour of the company,

the relevant Conflicted Director must also be excluded from the receipt of information, the participation in discussions and/or the making of decisions (whether at meetings of the other directors or otherwise) in relation to which the relevant Conflict arises; and

(c) the relevant conflicted director must also comply with any other terms or conditions for the purpose of dealing with the relevant Conflict as the other directors may determine including (but not limited to) confidentiality, and:

- (i) any such terms or conditions shall be recorded in writing (but the authorisation conferred by this article shall be effective whether or not



the terms are so recorded); and

- (ii) the other directors may vary any such terms or conditions at any time, but no such variation will affect anything done by the relevant Conflicted Director prior to that variation in accordance with the terms or conditions in effect at the relevant time.

## 10 AUTHORISATION OF CONFLICTS BY DIRECTORS

10.1 The directors may, in accordance with the provisions of this article 10, authorise any matter or situation proposed to them by any director which would, if not authorised, involve a director breaching that director's duty under section 175 CA 2006 to avoid a Conflict. The provisions of this article 10.1 shall not, however, preclude the authorisation of a Conflict by shareholder resolution or ratification.

10.2 For the purposes of this article 10, an interest of which a director is not aware and of which it is unreasonable to expect that director to be aware shall not be treated as an interest of that director's.

10.3 Any authorisation given in accordance with section 175(5)(a) CA 2006 and this article 10 in respect of a Conflicted Director's Conflict may:

- (a) be given on such terms and subject to such conditions or limitations and for such duration as may be imposed or determined by the authorising directors as they see fit from time to time (whether at the time of giving that authorisation or subsequently), including:
  - (i) excluding the Conflicted Director from discussions (whether at meetings of directors or otherwise) related to the Conflict;
  - (ii) excluding the Conflicted Director from receipt or sight of any documents or other information relating to the Conflict;
  - (iii) determining whether or not the Conflicted Director may vote (or may be counted in the quorum) at any future meeting of directors in relation to any resolution relating to the Conflict; and
  - (iv) restricting the application of the provisions in articles 10.8 and 10.9, so far as is permitted by law, in respect of that Conflicted Director;
  - (v) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised; and
  - (vi) be withdrawn, or varied at any time by the directors entitled to authorise the Conflict as they see fit from time to time (but so that this shall not affect anything done by the Conflicted Director prior to that withdrawal or variation in accordance with the former terms of the authorisation).

- 10.4 Where a director has an interest which can reasonably be regarded as likely to give rise to a Conflict (other than a Conflict permitted by article 9), and whether or not the Conflict has been authorised (with or without the imposition of conditions), the director shall take such additional steps as may be necessary or desirable for the purpose of managing that Conflict, including compliance with any procedures laid down from time to time by the directors for the purpose of managing conflicts of interest generally including:
- (a) not attending or participating in any discussions, whether in meetings of the directors or otherwise, at which the relevant situation or matter falls to be considered (unless the relevant Conflict has been authorised on terms for the time being permitting the Conflicted Director to participate in such discussions); and
  - (b) excluding himself or herself from documents or information made available to the directors generally in relation to that situation or matter and/or arranging for the relevant documents or information to be reviewed by a professional adviser to ascertain the extent to which it might be appropriate for the Conflicted Director to have access to the relevant documents or information (unless the relevant Conflict has been authorised on terms for the time being permitting the Conflicted Director to receive the relevant documents or information).
- 10.5 Where the directors authorise a Conflict:
- (a) the Conflicted Director shall be obliged to comply in all respects with any terms, conditions or limitations imposed by the directors in relation to the Conflict; and
  - (b) the Conflicted Director shall not infringe any duty owed to the company by virtue of sections 171 to 177 CA 2006 provided the Conflicted Director acts in accordance with any such terms, limits and conditions (if any) as the directors impose in respect of its authorisation.
- 10.6 Any authorisation under this article 10 shall be effective only if:
- (a) the matter in question is proposed by any director for consideration by the directors in the same way that any other matter may be proposed to the directors under the provisions of these articles or in such other manner as the directors may determine;
  - (b) any requirement as to the quorum at a meeting of the directors at which the matter is considered is met without counting the Conflicted Director; and
  - (c) the matter was agreed to without the Conflicted Director voting or would have been agreed to if that director's vote had not been counted (and for these purposes voting includes by way of written resolution).
- 10.7 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the company for any remuneration, profit or other benefit which that director derives from or in connection with a relationship involving a Conflict which:

- (a) is permitted by article 9; or
- (b) has been authorised by the directors (subject in each case to any terms, limits or conditions attaching to that authorisation) in accordance with this article 10,

and no contract, transaction or arrangement shall be liable to be avoided on the grounds of any such Conflict.

10.8 Subject to articles 10.3(a)(iv) and 10.9 (and without prejudice to any equitable principle or rule of law which may excuse or release the director from disclosing information, in circumstances where disclosure may otherwise be required under this article 10), if a director, otherwise than by virtue of that person's position as director, receives information in respect of which that director owes a duty of confidentiality to a person other than the company, that director shall not be required:

- (a) to disclose any such information to the company or to any director, or to any officer or employee of the company; or
- (b) otherwise to use or apply any such confidential information for the purpose of or in connection with the performance of that person's duties as a director,

where to do so would amount to a breach of that confidence.

10.9 Where the relevant duty of confidentiality arises out of a situation in which a director has a Conflict, article 10.8 shall apply only if the Conflict arises out of a matter which falls within article 8 or article 9 or has been authorised in accordance with this article 10.

10.10 A director shall declare the nature and extent of any interest (whether or not permitted by article 8 or article 9) at a meeting of the directors, or by general notice in accordance with section 184 or section 185 CA 2006 or in such other manner as the directors may determine, except that no declaration of interest shall be required by a director in relation to an interest:

- (a) falling under article 9.2(d) or article 10.2;
- (b) if, or to the extent that, the other directors are already aware of that interest (and for this purpose the other directors are treated as aware of all matters of which they ought reasonably to be aware); or
- (c) if, or to the extent that, it concerns the terms of that director's service contract (as defined by section 227 CA 2006) that have been or are to be considered by a meeting of the directors, or by a committee of directors appointed for the purpose under these articles.

10.11 Subject to section 239 CA 2006, the company may by ordinary resolution ratify any contract, transaction or arrangement, or other proposal, not properly authorised by reason of a contravention of any provisions of this article 10.

10.12 For the purposes of this article 10:

- (a) a conflict of interest includes a conflict of interest and duty and a conflict of duties;
- (b) a general notice to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified; and
- (c) "authorise" shall mean, in relation to authorisation of Conflicts by the directors, to authorise in accordance with section 175(5)(a) CA 2006 and "authorisation", "authorised" and cognate expressions shall be construed accordingly.

## 11 DECISION-MAKING BY DIRECTORS: GENERAL

11.1 The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or by written resolution or other informal means in accordance with Model Article 8.

11.2 If:

- (a) the company only has one director; and
- (b) no other provision of these articles requires it to have more than one director,

the general rule does not apply, Model Articles 8 to 13 inclusive do not apply, the quorum for meetings of the directors shall be one and the director may take decisions without regard to any of the provisions of these articles relating to directors' decision-making, subject to articles 11.3 and 11.7.

11.3 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.

11.4 For the purposes of any meeting (or part of a meeting) held in accordance with article 10 to authorise a director's Conflict, if the number of directors present who are not Conflicted Directors is less than the minimum quorum requirements as set out in article 5.1 of these articles then the general rule does not apply and the matter shall be referred to the shareholders for decision, without regard to any of the provisions of the articles relating to directors' decision making.

11.5 For the purposes of any informal directors' resolution in accordance with Model Article 8 to authorise a director's Conflict for the purposes of article 10, other than in a meeting, if the number of directors in office who are not Conflicted Directors for the purpose of that resolution or resolutions (as the case may be) is less than the minimum quorum requirements set out in article 5.1, then the general rule does not apply and the matter shall be referred to the shareholders for decision, without regard to any of the provisions of the articles relating to directors' decision making.

11.6 For the purposes of Model Article 8, an informal resolution of the directors may be in

written or electronic form.

11.7 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.

11.8 A decision may not be taken in accordance with Model Article 8 if the eligible directors making that decision would not have formed a quorum at a directors' meeting resolving on the same matter.

## 12 APPOINTMENT AND REMOVAL OF DIRECTORS

12.1 In any case where, as a result of death or bankruptcy, the company has no shareholders and no directors, the transmittee(s) of the last shareholder to have died or to have a bankruptcy order made against him/her (as the case may be) may, by notice in writing, appoint a natural person (including a transmittee who is a natural person), who is willing to act and is permitted to do so, to be a director.

## 13 NUMBER OF DIRECTORS

13.1 Unless otherwise determined by ordinary resolution, the directors (disregarding alternate directors) shall be not less than 4 and no more than 10 in number.

## 14 APPOINTMENT OF THE CHAIRPERSON AND SHAREHOLDER APPOINTED DIRECTORS

14.1 In addition to the rights of the shareholders/Sole Shareholder (as the case may be) pursuant to article 35, the shareholder(s) is/are entitled to appoint one non-executive director to act as chairperson of the board (the "chairperson") and may at any time remove any director appointed by it/them pursuant to this article from that office, in each case by notice in writing to the company.

14.2 Subject to the provisions of the approved remuneration framework, the chairperson and each of the non-executive directors appointed by the shareholder(s) shall be paid a fee at such rate as may from time to time be determined by ordinary resolution.

## 15 METHODS OF APPOINTING DIRECTORS

15.1 Subject to articles 14 and 35, 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 ordinary resolution; or
- (b) by a decision of the directors.

## 16 TERMINATION OF A DIRECTORS' APPOINTMENT

16.1 Model Article 18 shall be modified by the insertion of a new sub-paragraph (g), after the existing sub-paragraph (f) of Model Article 18, such new sub-paragraph (g) to read as follows:

- (f) that person has for more than six consecutive months been absent without permission of the directors from meetings of directors held during that period and the directors resolve that such person shall cease to be a director.

## 17 DIRECTORS' REMUNERATION

- 17.1 Subject to the provisions of the approved remuneration framework and article 14.2, each of the directors shall be paid a fee at such rate as may from time to time be determined by the board or any committee authorised by the board. The aggregate fees shall be divided among the directors in such proportions and manner as the board or any committee authorised by the board decides or, if no decision is made, equally. A fee payable to a director pursuant to this article is distinct from any salary, remuneration or other amount payable to him/her pursuant to other provisions of these articles or otherwise.
- 17.2 Subject to the provisions of the approved remuneration framework, any director who performs services which, in the opinion of the board or any committee authorised by the board, go beyond the ordinary duties of a director may be paid such extra remuneration (whether by way of salary, commission or otherwise) as the board or any committee authorised by the board (as the case may be) may in its discretion decide in addition to any remuneration provided for, by, or pursuant to, any other article.
- 17.3 A director's remuneration must not take any other form than payment in British pounds sterling.
- 17.4 Unless the directors decide otherwise, directors are not accountable to the company for any remuneration which they receive as directors or other officers or employees of the company's subsidiaries, any Group Company or of any other body corporate in which the company is interested, and the receipt of such benefit shall not disqualify any person from being a director of the company.
- 17.5 Subject to the provisions of the approved remuneration framework, the board or any committee authorised by the board may provide benefits, whether by the payment of a pension, allowance or gratuities, or any death, sickness or disability benefits or by insurance or otherwise, for any director or former director who holds or has held any office or employment with the company, predecessor in business of the company or with any company which is or has been a Group Company and for any member of his/her family (including a spouse or former spouse) or any person who is or was dependent on him/her, and may (before as well as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit.

## 18 APPOINTMENT AND REMOVAL OF ALTERNATE DIRECTORS

- 18.1 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.

- 18.2 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.

- 18.3 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.

## 19 RIGHTS AND RESPONSIBILITIES OF ALTERNATE DIRECTORS

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

- 19.2 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.

- 19.3 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.

- 19.4 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.
- 19.5 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.
- 19.6 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.
- 20 **TERMINATION OF ALTERNATE DIRECTORSHIP**
- 20.1 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.
- 21 **OFFICERS' EXPENSES**
- 21.1 Model Article 20 shall be amended by the insertion of the words "(including alternate directors) and the secretary (if any)" before the words "properly incur".
- 21.2 Subject to the CA 2006, the directors are permitted to make arrangements to provide a director with the funds necessary to meet the reasonable expenses incurred, or to be incurred, by him/her for the purpose of carrying out the business of the company or for the purpose of enabling him/her to properly perform his/her duties as an officer of the company or to avoid him/her incurring any such expenses on his/her own account.
- 22 **SHARE TRANSFERS**
- 22.1 The directors shall refuse to register the transfer of a share, unless and until they have received the written consent of NDA to such transfer. Following receipt of the written consent of NDA to a share transfer, the directors shall register such transfer.



## 23 CHAIRING GENERAL MEETINGS

- 23.1 The chairperson shall chair general meetings if present and willing to do so.
- 23.2 If the chairperson is unwilling to chair the meeting or is not present within thirty minutes of the time at which a meeting was due to start the non-executive directors present must appoint a non-executive director to chair the meeting, and the appointment of the chairperson of the meeting must be the first business of the meeting.
- 23.3 The person chairing a meeting in accordance with this article is referred to as "the chairperson of the meeting" and the relevant provisions of the Model Articles shall be construed accordingly.

## 24 PROCEEDINGS AT GENERAL MEETINGS

- 24.1 Article 30 has effect in relation to the right to receive notices of general meetings.
- 24.2 Model Article 41(1) shall be modified by the insertion at the end of that regulation of the following sentence: "If at any adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding that meeting, the meeting shall be dissolved."
- 24.3 A poll may be demanded at any general meeting by any shareholder present in person or by proxy and entitled to vote. Model Article 44 shall be modified accordingly.
- 24.4 Model Article 44(3) shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that article.
- 24.5 Model Article 45(1) shall be amended by the insertion of the words "and a proxy notice which is not delivered in that form and that manner shall be invalid, unless the directors, in their discretion, accept the notice at any time before the meeting" as a new paragraph at the end of that article.

## 25 ALLOTMENT AND REPURCHASE OF SHARES

- 25.1 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.
- 25.2 No share shall be issued to any infant, bankrupt or person who, by reason of that person's mental health, is subject to a court order which wholly or partly prevents that person from personally exercising any powers or rights which that person would

otherwise have.

- 25.3 The company may purchase its own shares in any way permitted by CA 2006, including (to the extent permitted by CA 2006) out of capital otherwise than in accordance with Chapter 5 of Part 18 CA 2006.

## 26 PAYMENT OF DIVIDENDS AND OTHER DISTRIBUTIONS

- 26.1 If any share is issued on terms providing that it ranks for dividend as from a particular date, that share ranks for dividend accordingly.
- 26.2 Model Article 31(1) shall apply as if the words “either in writing or as the directors may otherwise decide” were deleted from each of paragraphs (a) to (d) inclusive and replaced in each case by the words “in writing”.

## 27 CAPITALISATION OF PROFITS

- 27.1 Model Article 36(3) shall apply:
- (a) as if the words “equal to the capitalised sum” were deleted and the words “determined by the directors” were inserted in their place; and
  - (b) as if the words “or partly paid (as the directors may decide)” were inserted immediately after the word “paid”.
- 27.2 Model Article 36(4) shall apply as if the words “in or towards paying up any amounts unpaid on existing shares held by the persons entitled or” were inserted immediately after the word “applied”

## 28 UNCLAIMED DISTRIBUTIONS

- 28.1 Model Article 33(3)(a) shall apply as if the words “twelve years” were deleted and the words “six years” were inserted in their place.

## 29 TRANSMISSION OF SHARES

- 29.1 Nothing in these articles or the Model Articles releases the estate of a deceased member from any liability in respect of a share solely or jointly held by that member.
- 29.2 Model Article 27(3) shall be amended by the insertion of the words “, subject to article 12.1,” after the word “But”.
- 29.3 Model Article 29 shall be amended by the insertion of the words “, or the name of any person nominated under Model Article 27(2),” after the words “the transmittee’s name”.

## 30 ENJOYMENT OR EXERCISE OF MEMBERS’ RIGHTS

- 30.1 Any member may by notice in writing to the company nominate another person or persons as entitled to enjoy or exercise all or any specified rights of that member in

relation to the company in accordance with section 145 CA 2006.

30.2 A member who has made a nomination in accordance with article 30.1 may vary or terminate that nomination by notice in writing to the company.

30.3 The company shall act in accordance with every notice of nomination, variation or termination given in accordance with article 30.1 or article 30.2.

## 31 DELIVERY OF DOCUMENTS AND INFORMATION

31.1 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, 24 hours after it was posted unless it was sent by second class post, or if there is only one class of post, or it was sent by air mail to an address outside of the United Kingdom, in which case it shall be deemed to have been received 48 hours after it was posted. Proof that the envelope was properly addressed, prepaid and posted shall be conclusive evidence that the notice, document or information was sent;

(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 electronic means and/or electronic form, 24 hours after it was sent. Proof that a notice, document or information in electronic form was addressed to the electronic address provided by the relevant shareholder for the purpose of receiving communications from the company shall be conclusive evidence that the notice, document or information was sent. Section 1147(3) CA 2006 shall not apply to the company.

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

31.2 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.

31.3 Article 31.1(c) 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.

31.4 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.

## 32 FAILURE TO NOTIFY CONTACT DETAILS

32.1 If:

- (a) the company sends two consecutive documents to a member 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 member ceases to be entitled to receive notices from the company.

32.2 A member 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 members; or
- (b) if the member 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.

32.3 This article shall also apply to any person nominated in accordance with article 30 to receive any notice or document.

### 33 INDEMNITY

33.1 The company may fund a relevant director's expenditure for the purposes permitted under the CA 2006 and may do anything to enable a relevant director to avoid incurring such expenditure as provided in the CA 2006.

33.2 No relevant director shall be accountable to the company or the shareholders for any benefit provided pursuant to this article 33 or Model Article 52 and the receipt of any such benefit shall not disqualify any person from being or becoming a director of the company.

33.3 For the avoidance of doubt, the definitions in Model Article 52, also apply to this article.

### 34 INSURANCE

34.1 The directors may, subject to the prior written consent of the shareholders, purchase and maintain insurance, at the expense of the company, for the benefit of any relevant director in respect of any relevant loss.

34.2 For the avoidance of doubt, the definitions in Model Article 53, also apply to this article.

### 35 RIGHTS OF THE SHAREHOLDER

35.1 Whenever one person (the "Sole Shareholder") holds all the share capital of the company conferring the right to attend and vote at all general meetings of the company, the following provisions shall apply and to the extent of any inconsistency between this article and the other provisions of these articles, this article 35 shall prevail:

- (a) the Sole Shareholder may at any time and from time to time appoint any person or persons to be a director or directors of the company or remove from office any director or directors of the company (however such director or directors was/were appointed), but so that in the case of a director holding an executive office his/her removal from office shall be deemed an act of the company and shall have effect without prejudice to any claim for damages for breach of any contract between him/her and the company;
- (b) no shares or other securities shall be issued or agreed to be issued or put under option by the company without the consent of the Sole Shareholder; and
- (c) subject to the CA 2006 (including, for the avoidance of doubt, the overriding requirement for the directors to act in accordance with their duties under the CA 2006) any or all powers of the directors (or any of them) shall be restricted in such respects and to such extent as the Sole Shareholder may by notice to the company from time to time prescribe.

35.2 Any appointment, removal, consent or notice as is referred to in article 35.1 shall be in writing served on the company at its registered office and signed on behalf of the Sole Shareholder by person(s) duly authorised for the purpose.

## 36 DELEGATION

36.1 Subject to the articles, the directors may delegate any of the powers which are conferred on them under the articles:

- (a) to such person or committee (and including for the avoidance of doubt: (i) the Management Board; (ii) any committee or committees (as the case may be), sub-committee or sub-committees (as the case may be) of the Management Board; and/or (iii) any committee or committees (as the case may be), sub-committee or sub-committees (as the case may be) of any committee or committees (as the case may be), sub-committee or sub-committees (as the case may be) of the Management Board);
- (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 (including, but not limited to, the MB Terms of Reference and/or any MB Committee Terms of Reference);

as they think fit.

36.2 If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated.

36.3 The directors may revoke any delegation in whole or part, or alter its terms and

conditions.

37 PROVISIONS FORMERLY IN THE MEMORANDUM OF ASSOCIATION

1 The Company name is "LLW Repository Limited".

2 The registered office of the Company will be situated in England.

3 <sup>1</sup>

4 The liability of the Members is limited.

5 <sup>2</sup>

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<sup>1</sup> Clause deleted pursuant to a written resolution passed on 12 July 2021 pursuant to section 21(1) Companies Act 2006.

<sup>2</sup> Clause deleted pursuant to a written resolution passed on 12 July 2021.