

578163

**THE COMPANIES ACT 2006**

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**COMPANY LIMITED BY SHARES**

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**RESOLUTION**

**-of-**

**UNDERDOG RESTAURANTS LIMITED**

In accordance with Part 13 Ch 2 Companies Act 2006, the following resolution was passed as a written resolution on *26 July* 2013

**SPECIAL RESOLUTION**

That the articles of association set out in the document marked "A" accompanying this written resolution are adopted as the new articles of association of the Company in substitution for the existing articles of association of the Company



Director



**THE COMPANIES ACT 2006**

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**PRIVATE COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**- of -**

**UNDERDOG RESTAURANTS LIMITED**

**MACFARLANES**

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London EC4A 1LT

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THE COMPANIES ACT 2006

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PRIVATE COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION

- of -

UNDERDOG RESTAURANTS LIMITED

1 **Application of model articles**

1 1 The model articles of association for private companies contained in Schedule 1 to The Companies (Model Articles) Regulations 2008 ("**Model Articles**") as in force at the date of adoption of these Articles shall apply to the Company, save insofar as they are excluded or modified by, or are inconsistent with, the following Articles

1 2 In these Articles, reference to a particular Model Article is to that article of the Model Articles

2 **Definitions and interpretation**

2 1 The Model Articles shall apply as if the following paragraph were included in the list of defined terms in Model Article 1

"**clear days:** in relation to a period of a notice means that period excluding the day when the notice is deemed to be received (or, if earlier, received) and the day of the meeting,"

and as if the following words were deleted from Model Article 41(5)

"(that is, excluding the date of the adjourned meeting and the day on which the notice is given)–"

2 2 In these Articles the following words and expressions have the following meanings

**Act:** the Companies Act 2006,

**Conflict Situation:** a situation in which a director has, or can have, a direct or indirect interest that conflicts, or may possibly conflict, with the interests of the Company, including in relation to the exploitation of any property, information or opportunity and regardless of whether the Company could take advantage of the property, information or opportunity itself, but excluding a situation which could not reasonably be regarded as likely to give rise to a conflict of interest,

**Controlling Shareholder:** the registered holder for the time being of more than one half in nominal value of the issued ordinary share capital of the Company including (for the avoidance of doubt) any member holding all of the issued ordinary share capital of the Company,

**member** a person who is the holder of a share, and

**Nominee** any person holding shares in the Company as nominee or otherwise on trust for the Controlling Shareholder

2 3 Save as expressly provided otherwise in these Articles, words or expressions contained in the Model Articles and in these Articles bear the same meaning as in the Act as in force from time to time. The Model Articles shall apply as if the last paragraph of Model Article 1 (beginning "Unless the context otherwise requires") were deleted.

2 4 In the Model Articles and in these Articles, save in Article 1 1 or as expressly provided otherwise in these Articles

2 4 1 any reference to any statute or statutory provision includes any subordinate legislation made under that statute or statutory provision, whether before or after the date of adoption of these Articles,

2 4 2 any reference to any legislation including to any statute, statutory provision or subordinate legislation ("**Legislation**") includes a reference to that Legislation as from time to time amended or re-enacted, whether before or after the date of adoption of these Articles,

2 4 3 any reference to re-enactment includes consolidation and rewriting, in each case whether with or without modification

### 3 **Company name**

The name of the Company may be changed by

3 1 special resolution of the members, or

3 2 a decision of the directors, or

otherwise in accordance with the Act

### 4 **Directors to take decisions collectively**

4 1 The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with Article 5

4 2 If

4 2 1 the Company only has one director, and

4 2 2 no provision of the Articles requires it to have more than one director,

the general rule does not apply, and the director may take decisions without regard to any of the provisions of the Articles relating to directors' decision-making including, for the avoidance of doubt, Article 6

4 3 Model Article 7 shall not apply

## **5 Unanimous decisions**

5 1 Model Article 8(2) shall apply as if the words “copies of which have been signed by each eligible director” were deleted and replaced with the words “of which each eligible director has signed one or more copies”

5 2 References in Model Article 8 and in this Article 5 to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors’ meeting (but exclude in respect of the authorisation of a Conflict Situation, the director subject to that Conflict Situation) Model Article 8(3) shall not apply

## **6 Quorum for directors’ meetings**

6 1 The quorum for directors’ meetings may be fixed from time to time by a decision of the directors and unless otherwise fixed it is one Model Article 11(2) shall not apply

6 2 For the purposes of any directors’ meeting (or part of a meeting) at which it is proposed to authorise a Conflict Situation in respect of one or more directors, if there is only one director in office other than the director or directors subject to the Conflict Situation, the quorum for such meeting (or part of a meeting) shall be one director

## **7 Authorisation of directors’ conflicts of interest**

If a Conflict Situation arises, the directors may authorise it for the purposes of s 175(4)(b) of the Act by a resolution of the directors made in accordance with that section and these Articles At the time of the authorisation, or at any time afterwards, the directors may impose any limitations or conditions or grant the authority subject to such terms which (in each case) they consider appropriate and reasonable in all the circumstances Any authorisation may be revoked or varied at any time in the discretion of the directors

## **8 Directors voting and counting in the quorum**

8 1 Save as otherwise specified in these Articles or the Act and subject to any limitations, conditions or terms attaching to any authorisation given by the directors for the purposes of s 175(4)(b) of the Act, a director may vote on, and be counted in the quorum in relation to any resolution relating to a matter in which he has, or can have

8 1 1 a direct or indirect interest or duty which conflicts, or possibly may conflict, with the interests of the Company, and

8 1 2 a conflict of interest arising in relation to an existing or a proposed transaction or arrangement with the Company

8 2 Model Article 14 shall not apply

## **9 Appointing and removing directors**

The Controlling Shareholder shall have the right at any time and from time to time to appoint one or more persons to be a director or directors of the Company Any such appointment shall be effected by notice in writing to the Company by the Controlling Shareholder and the Controlling Shareholder may in like manner at any time and from time to time remove from office any director (whether or not appointed by it pursuant to this Article)

**10 Termination of director's appointment**

In addition to the circumstances set out in Model Article 18, a person also ceases to be a director if he is removed from office pursuant to Article 9 of these Articles

**11 Directors' remuneration and other benefits**

11 1 A director may undertake any services for the Company that the directors decide

11 2 A director is entitled to such remuneration as the directors decide (i) for his services to the Company as director, and (ii) for any other service which he undertakes for the Company

11 3 Subject to the Articles, a director's remuneration may (i) take any form, and (ii) 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

11 4 Unless the directors decide otherwise, a director's remuneration accrues from day to day

11 5 Unless the directors decide otherwise, no director is accountable to the Company for any remuneration or other benefit which he receives as a director or other officer or employee of any of the Company's subsidiary undertakings or of any parent undertaking of the Company from time to time or of any other body corporate in which the Company or any such parent undertaking is interested

11 6 Model Article 19 shall not apply

**12 Alternate Directors**

**12 1 Appointment and removal of alternate directors**

12 1 1 Any director may appoint as an alternate any other director, or any other person, 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

12 1 2 Any appointment or removal of an alternate must identify the proposed alternate and be effected by notice in writing to the company signed by his appointor, or in any other manner approved by the directors

**12 2 Rights and responsibilities of alternate directors**

12 2 1 An alternate director may act as alternate director to more than one director and has the same rights in relation to any decision of the directors as the alternate's appointor

12 2 2 Except as the 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

and, in particular (without limitation), each alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member

12 2 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 present (but only if that person's appointor is not participating),

(b) may participate in a unanimous decision of the directors (but only if his appointor is an eligible director in relation to that decision, but does not participate), and

(c) shall not be counted as more than one director for the purposes of articles 12 2 3(a) and 12 2 3(b)

12 2 4 A director who is also an alternate director is entitled, in the absence of his appointor, to a separate vote on behalf of his appointor, in addition to his own vote on any decision of the directors (provided that his appointor is an eligible director in relation to that decision), but shall not count as more than one director for the purposes of determining whether a quorum is present

12 2 5 An alternate director is not entitled to receive any remuneration from the company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the company

### 12 3 Termination of alternate directorship

An alternate director's appointment as an alternate terminates

12 3 1 when the alternate's appointor revokes the appointment by notice to the company in writing specifying when it is to terminate,

12 3 2 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,

12 3 3 on the death of the alternate's appointor,

12 3 4 when the alternate's appointor's appointment as a director terminates, or

when the alternate is removed in accordance with the articles

## 13 Share capital

The share capital of the Company at the date of adoption of these Articles comprises

13 1 A ordinary shares of £0 01 each,

13 2 B ordinary shares of £0 01 each, and

13 3 C ordinary shares of £0 01 each



**14 All shares to be fully paid up**

14 1 No share is to be issued other than fully paid

14 2 Article 14 1 does not apply to shares taken on the formation of the Company by the subscribers to the Company's memorandum

14 3 Model Article 21 shall not apply

**15 Powers to issue different classes of share**

Model Article 22(2) shall apply as if the words ", and the directors may determine the terms, conditions and manner of redemption of any such shares" were deleted

**16 Issue of new shares**

16 1 The Company has the power to allot and issue shares in the capital of the Company and to grant rights to subscribe for, or to convert any security into, shares in the capital of the Company pursuant to those rights

16 2 The directors may only exercise the power of the Company to allot and issue shares or to grant rights to subscribe for, or to convert any security into, shares, in order to allot or issue shares to the Controlling Shareholder or some other person expressly approved by the Controlling Shareholder in writing The powers of the directors pursuant to s 550 of the Act shall be limited accordingly

16 3 The provisions of ss 561 and 562 of the Act shall not apply to the Company

**17 Transfer of shares**

17 1 The directors shall register any transfer of shares made to or by, or with the express written consent of, the Controlling Shareholder, or made pursuant to Article 17 3

17 2 Subject to Article 17 1, the directors may, in their absolute discretion, refuse to register the transfer of any 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 Model Article 26(5) shall not apply

17 3 The Controlling Shareholder may at any time by notice given to the Nominee at the registered address of the Nominee shown in the register of members of the Company require the Nominee to transfer all or any shares registered in his name to the Controlling Shareholder or any other person specified in the notice for no consideration If the Nominee shall fail within 48 hours after service of the notice to transfer the shares in question, the directors may authorise any person to execute on behalf of and as attorney or agent for the Nominee any necessary instrument of transfer and shall cause the name of the transferee to be entered in the register as the holder of the shares in question After the name of the transferee has been entered in the register in purported exercise of these powers, the validity of the proceedings shall not be questioned by any person

17 4 Notwithstanding anything otherwise provided for in these Articles (whether by way of or, in relation to pre-emption rights, restrictions on, or conditions applicable to, share transfers, or otherwise) the directors shall not decline to register any transfer of shares nor suspend registration thereof (whether or not it is a fully paid share) where such transfer is

17 4 1 in favour of a bank, lender, financial institution or other person in whose favour any such share has been charged by a member by way of security (or any

nominee thereof) (a "**Secured Institution**") and the transfer is as contemplated by, or pursuant to, any mortgage or charge of shares or any call or other share option granted in favour of a Secured Institution,

17 4 2 by or on behalf of a Secured Institution (whether by a receiver, any delegate or sub-delegate of the party to whom such security has been granted or otherwise) in favour of any third party upon disposal or realisation of shares following a Secured Institution having become entitled to enforce its rights under any such mortgage, charge and/or call or other option,

17 4 3 delivered to the Company for registration by a Secured Institution in order to perfect its security over any such share, or

17 4 4 executed by a Secured Institution pursuant to a power of sale or other powers conferred by or pursuant to such security or by law, and a certificate by any officer of the bank that the relevant transfer is within sub-paragraph 16 4 1 or 16 4 2 above shall be conclusive evidence of that fact

Furthermore, notwithstanding anything to the contrary contained in these Articles, no transferor, or proposed transferor, of any such share to a Secured Institution, and no Secured Institution, shall (in respect of any transfer referred to above) be required to offer any such share to the members for the time being of the Company or any of them and no such member shall have any right under the Articles or otherwise howsoever to require any such share to be transferred to that member whether for any valuable consideration or otherwise

17 5 Article 17 4 shall not be amended, removed or its effect restricted by virtue of any other article without the consent of any Secured Institution from time to time

## 18 **Procedure for declaring dividends**

18 1 Except as otherwise provided by the rights attached to any shares from time to time, all dividends shall be paid to the holders of shares in proportion to the numbers of shares on which the dividend is paid held by them respectively, but if any share is issued on terms that it shall rank for dividend as from a particular date, or *pari passu* as regards dividends with a share already issued, that share shall rank for dividend accordingly

18 2 Model Article 30(4) shall apply as if the words "the terms on which shares are issued" were deleted and replaced with the words "the rights attached to shares"

## 19 **No interest on distributions**

Model Article 32(a) shall apply as if the words "the terms on which the share was issued" were deleted and replaced with the words "the rights attached to the share"

## 20 **Quorum for general meetings**

20 1 If the Company has more than one member, the quorum for a general meeting shall be

20 1 1 one member holding more than one half in nominal value of the issued ordinary share capital of the Company and present in person or by proxy or by representative (and the presence of such a member shall be deemed for this purpose to constitute a valid meeting), or

20 1 2 if no such member is present, two members present in person or by proxy or representative

- 20 2 If the Company has only one member, s 318 of the Act shall apply
- 21 **Communications**
- 21 1 The company communications provisions (as defined in the Act) shall also apply to any document or information not otherwise authorised or required to be sent or supplied by or to a company under the Companies Acts (as defined in the Act) but to be sent or supplied by or to the Company pursuant to these Articles
- 21 1 1 by or to the Company, or
- 21 1 2 by or to the directors acting on behalf of the Company
- 21 2 The provisions of s 1168 of the Act (hard copy and electronic form and related expressions) shall apply to the Company as if the words "and the Articles" were inserted after the words "the Companies Acts" in ss 1168(1) and 1168(7)
- 21 3 Section 1147 of the Act shall apply to any document or information to be sent or supplied by the Company to its members under the Companies Acts or pursuant to these Articles as if
- 21 3 1 in s 1147(2) the words "or by airmail (whether in hard copy or electronic form) to an address outside the United Kingdom" were inserted after the words "in the United Kingdom",
- 21 3 2 in s 1147(3) the words "48 hours after it was sent" were deleted and replaced with the words "when sent, notwithstanding that the Company may be aware of the failure in delivery of such document or information ",
- 21 3 3 a new s 1147(4)(A) were inserted as follows
- "Where the document or information is sent or supplied by hand (whether in hard copy or electronic form) and the Company is able to show that it was properly addressed and sent at the cost of the Company, it is deemed to have been received by the intended recipient when delivered ",
- 21 3 4 Section 1147(5) were deleted
- 21 4 Proof that a document or information sent by electronic means was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the document or information was properly addressed as required by s 1147(3) of the Act and that the document or information was sent or supplied
- 21 5 In the case of members who are joint holders of shares, anything to be agreed or specified by the holder may be agreed or specified by the holder whose name appears first in the register of members Sched 5, Part 6, para 16(2) of the Act shall apply accordingly
- 21 6 Model Article 48 shall not apply
- 22 **Company seals**
- Model Article 49(4)(b) shall not apply
- 23 **Indemnities, insurance and funding of defence proceedings**
- 23 1 This Article 23 shall have effect, and any indemnity provided by or pursuant to it shall apply, only to the extent permitted by, and subject to the restrictions of, the Act It does not allow for or provide (to any extent) an indemnity which is more extensive than is permitted by the

Act and any such indemnity is limited accordingly This Article 23 is also without prejudice to any indemnity to which any person may otherwise be entitled

- 23 2 The Company shall indemnify every person who is a director or other officer (other than an auditor) of the Company out of the assets of the Company from and against any loss, liability or expense incurred by him or them in relation to the Company
- 23 3 The Company may indemnify any person who is a director of a company that is a trustee of an occupational pension scheme (as defined in s 235(6) of the Act) out of the assets of the Company from and against any loss, liability or expense incurred by him or them in connection with such company's activities as trustee of the scheme
- 23 4 The directors may purchase and maintain insurance at the expense of the Company for the benefit of any person who is or was at any time a director, or other officer (other than an auditor) of the Company or of any associated company (as defined in s 256 of the Act) of the Company or a trustee of any pension fund or employee benefits trust for the benefit of any employee of the Company
- 23 5 The directors may, subject to the provisions of the Act, exercise the powers conferred on them by ss 205 and 206 of the Act to
  - 23 5 1 provide funds to meet expenditure incurred or to be incurred in defending any proceedings, investigation or action referred to in those sections or in connection with an application for relief referred to in s 205, or
  - 23 5 2 take any action to enable such expenditure not to be incurred
- 23 6 Model Articles 52 and 53 shall not apply