

**THE COMPANIES ACT 1985**

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**PRIVATE COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**OF**

**SUMMERHILL CARDIFF LIMITED**

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**PRELIMINARY**

- 1 The Company is a private company and the following provisions and (unless and to the extent that they are excluded or modified by, or are inconsistent with, the provisions set out in this document) the regulations contained in Table A in the Schedule to the Companies (Tables A-F) Regulations 1985 as amended by the Companies (Tables A-F) (Amendment) Regulations 1985 and the Companies Act 1985 (Electronic Communications) Order 2000 ("Table A") shall constitute the articles of association of the Company and, for the avoidance of doubt, references in this document to "these articles" shall be construed accordingly
- 2 References in these articles to numbered regulations shall, unless the context requires otherwise, be deemed to be references to regulations in Table A Regulations 8, 24 to 26 (inclusive), 60 to 62 (inclusive), 73 to 80 (inclusive), 87, 94 to 97 (inclusive), 101, 111, 112 and 115 of Table A shall not apply to the Company
- 3 In these articles

"address" in relation to electronic communication means any number or address used for the purposes of such communications,

"written" and "in writing" include any method of representing or reproducing words in legible form including, for the avoidance of doubt, electronic communication

**ELECTRONIC COMMUNICATION**

- 4 Regulation 1 shall be modified by deleting the words "'electronic communication' means the same as in the Electronic Communications Act 2000" and substituting instead the words "'electronic communication' means any communication transmitted by way of fax or email" and all references to "electronic communication" in these articles will be construed accordingly

**SHARE CERTIFICATES**

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- 5 Regulation 6 of Table A shall be modified by adding after "Every certificate shall be sealed with the seal" the words "or executed in such other manner as the directors authorise, having regard to the Act"

#### **LIEN**

- 6 Paragraph deleted

#### **SHARES**

- 7 The directors are generally and unconditionally authorised for the purposes of section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital with which the Company is incorporated at any time or times during the period of five years, from the date of incorporation and the directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. This authority may, at any time (subject to the said section 80), be renewed, revoked or varied by ordinary resolution of the Company in general meeting.
- 8 Subject to the provisions of these articles and the Act, the directors may allot, grant options over or otherwise dispose of the shares in the original capital and any new shares that may be created to such persons at such times and on such terms as they think proper and the provisions of section 89(1) and section 90(1) to (6) inclusive of the Act shall not apply to the allotment of any shares in the Company.
- 9 The Company in general meeting may give the directors any authority required under section 80 of the Act in respect of relevant securities as defined in that section and any such authority may be general or for a particular exercise of the powers requiring such authority and may be unconditional or subject to conditions, provided that any such authority shall state the maximum number of relevant securities to which it applies and the date being not more than five years from the date of the passing of the resolution granting the authority on which the authority will expire.

#### **TRANSFER OF SHARES**

- 10 Paragraph deleted

#### **PURCHASE OF OWN SHARES**

- 11 Regulation 35 shall be modified by deleting the words "otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares" and substituting instead the words "whether out of its distributable profits or out of the proceeds of a fresh issue of shares or otherwise"

#### **GENERAL MEETINGS**

- 12 In regulation 41 the words "and if at any adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, or if during an adjourned

meeting such a quorum ceases to be present, the meeting shall stand dissolved" shall be added after the words "directors may determine"

- 13 A poll may be demanded at any general meeting by anyone member present in person or by proxy and entitled to vote Paragraph (b) of regulation 46 shall be modified accordingly and paragraphs (c) and (d) of that regulation shall not apply

#### **VOTES OF MEMBERS**

- 14 The appointment of a proxy shall be in writing in any form which is usual or in such other form which the directors may approve, and shall be executed by or on behalf of the appointer

- 15 The appointment of a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors may

15 1 in the case of an appointment of a proxy by a form of proxy (which for the avoidance of doubt does not include an appointment contained in an electronic communication) be received at the office or such other place within the United Kingdom as may be specified in the notice convening the meeting and/or in any form of proxy or other accompanying document sent out by the Company in relation to the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the form of proxy proposes to vote, or

15 2 in the case of an appointment contained in an electronic communication, if an address has been specified for that purpose

15 2 1 in the notice convening the meeting, or

15 2 2 in any form of proxy or other accompanying document sent out by the Company in relation to the meeting, or

15 2 3 in any invitation contained in an electronic communication to appoint a proxy issued by the Company in relation to the meeting,

be received at such address not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote, or

15 3 in the case of a poll taken more than 48 hours after it is demanded, be received as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll, or

15 4 if a meeting is adjourned for less than 48 hours or if a poll is not taken immediately but is taken not more than 48 hours after it was demanded, be delivered at the adjourned meeting or at the meeting at which the poll was demanded to any director or the secretary,

and an appointment of a proxy which is not received or delivered in accordance with this article 15 shall be invalid

## **DIRECTORS**

- 16 The minimum number of directors shall be one and, whilst there is only one director, he shall constitute a quorum for all directors' meetings Regulations 64 and 89 shall be modified accordingly
- 17 A director (including an alternate director) is not required to hold any qualification shares in the Company, but nevertheless shall be entitled to attend and speak at any general meeting of, and at any separate meeting of the holders of any class of shares in, the Company
- 18 Any director (or his alternate) may validly participate in a meeting of directors or of a committee of directors through the medium of a conference telephone or similar form of communication equipment provided that all persons participating in the meeting are able to hear and speak to each other throughout such meeting A person so participating shall be deemed to be present in person at the meeting and shall, accordingly, be counted in a quorum and be entitled to vote Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is
- 19 A director (including an alternate director) who has disclosed his interest may vote as a director in regard to any contract or arrangement in which he has, directly or indirectly, an interest or on any matter arising out of any such contract or arrangement, and if he does so vote, his vote shall be counted, and he shall be counted in the quorum when any such contract or arrangement is under consideration
- 20 Any director who, at the request of the board of directors, performs special or extraordinary services on behalf of the Company, or who goes to or resides in any place other than where he usually resides for the purpose of discharging his duties, may be paid such extra remuneration (whether by way of lump sum, salary, commission or participation in profits or otherwise) as the directors may determine
- 21 The directors may exercise all the powers of the Company to borrow money and to mortgage or charge all or any part of its undertaking, property and uncalled capital and, subject to the provisions of the Act, to issue debentures, debenture stock and other securities, either outright or as security for any debts, liability or obligation of the Company or of any third party
- 22 The directors shall have power at any time, and from time to time, to appoint any person to be a director, either to fill a casual vacancy or as an additional director
- 23 A member or members holding a majority in nominal amount of the issued shares for the time being in the Company shall have power from time to time and at any time to appoint any person or persons as a director or directors, either to fill a casual vacancy or as an addition to the existing directors and to remove from office any director howsoever appointed Every such appointment or removal shall be in writing and

signed by or on behalf of the member or members making the same and shall take effect on delivery to the Company

- 24 The Company may at any time and from time to time by ordinary resolution appoint any person or persons to be a director or directors, either to fill a casual vacancy or as an addition to the existing directors and, without prejudice to the provisions of the Act, may at any time remove a director from office provided that any such removal shall be without prejudice to any claim such director may have for breach of any contract of service between him and the Company
- 25 No director shall be required to vacate his office as a director and no person shall be disqualified from being appointed as a director by reason of his attaining or having attained the age of seventy
- 26 The last sentence of regulation 84 shall not apply

#### **DIRECTORS' GRATUITIES AND PENSIONS**

- 27 The directors may grant retirement pensions or annuities or other gratuities or allowances, including allowances on death, to any person or to the widow of or dependants of any person in respect of services rendered by him to the Company whether as managing director or in any other office or employment under the Company or indirectly as an officer or employee of any subsidiary company of the Company or any predecessor in business of the Company or of any such subsidiary, including a director or former director of the Company, and the Company may make payments towards insurance or trusts for such purposes in respect of any such person and may include rights in respect of such pensions, annuities and allowances in the terms of engagement of any such person

#### **INFORMATION**

- 28 Any member of the Company, if asked by the directors, must give all information in his possession or power (supported, if required by the directors, by a statutory declaration) relating to or which, in the opinion of the directors, might relate to the status of the Company as a close company within the meaning of section 414 of the Income and Corporation Taxes Act 1988 or any statutory modification or re-enactment of it. If a member fails to comply with any such request by the directors to the satisfaction of the directors within a period of three months from the date of any such request, no dividends declared on any shares in the Company held by him shall be paid to such member until he has complied, but all such dividends shall, in the meantime, be retained by the Company without any liability to pay interest in respect of them

#### **THE SEAL**

- 29 The seal shall only be used by the authority of the directors or of a committee of directors authorised by the directors. The directors may determine who shall sign any instrument to which the seal is affixed or which is intended to take effect as if executed under the seal and, unless otherwise so determined, any such instrument may be signed by any director and the secretary, or by any two directors.

## NOTICES

- 30 Any notice or other document to be served on or by or delivered to or by any person pursuant to these articles (other than a notice calling a meeting of the directors) shall be in writing and shall be served or delivered in accordance with articles 31 and 32 or article 33 as the case may be.
- 31 Any notice or other document may only be served on, or delivered to, any member by the Company
- 31 1 personally,
- 31 2 by sending it through the post in a prepaid envelope addressed to the member at his registered address (whether such address be in the United Kingdom or otherwise),
- 31 3 by delivery of it by hand to or leaving it at that address in an envelope addressed to the member,
- 31 4 except in the case of a share certificate and only if an address has been specified by the member for such purpose, by electronic communication
- 32 In the case of joint holders of a share, all notices and other documents shall be given to the person named first in the register in respect of the joint holding and notice so given shall be sufficient notice to all joint holders
- 33 Any notice or other document may only be served on, or delivered to, the Company by anyone
- 33 1 by sending it through the post in a prepaid envelope addressed to the Company or any officer of the Company at the office or such other place in the United Kingdom as may from time to time be specified by the Company,
- 33 2 by delivery of it by hand to the office or such other place in the United Kingdom as may from time to time be specified by the Company,
- 33 3 if an address has been specified by the Company for such purpose (and in the case of an appointment of a proxy such address has been specified in a document or other communication referred to in article 15), by electronic communication

- 34 Any notice or other document (other than the appointment of a proxy)
- 34 1 addressed to the recipient in the manner prescribed by these articles shall, if sent by post, be deemed to have been served or delivered
- 34 1 1 (if prepaid as first class) 24 hours after it was posted, and
- 34 1 2 (if prepaid as second class) 48 hours after it was posted,
- 34 2 not sent by post but delivered by hand to or left at an address in accordance with these articles shall be deemed to have been served or delivered on the day it was so delivered or left,
- 34 3 sent by electronic communication shall be deemed to have been served or delivered 48 hours after it was sent and in proving such service it shall be sufficient to produce a transaction report or log generated by a fax machine which evidences the fax transmission or a confirmation setting out the total number of recipients sent to or each recipient to whom the message was sent as the case may be

#### **INSURANCE**

- 35 The directors may exercise all the powers of the Company to purchase and maintain policies of insurance providing insurance cover up to such limit or limits as the directors may decide for the directors or any of them and any other officer (including former directors and other officers) or auditor of the Company against liability for negligence or default, breach of duty or breach of trust or any other liability in relation to the affairs of the Company which may be lawfully insured against

#### **SHARE CLASSES**

- 36 **"A Ordinary Shares"** are the ordinary shares of £1 00 each in the capital of the Company which are not B Ordinary Shares
- 37 **"B Ordinary Shares"** are the B ordinary shares of £1 00 each in the capital of the Company and have the following rights and restrictions
- 37 1 B Ordinary Shares rank pari passu with each other in all respects,
- 37 2 other than as detailed in article 37 3, the holders of B Ordinary Shares have the same rights as the holders of A Ordinary Shares, and shall rank pari passu with the A Ordinary Shares,
- 37 3 holders of B Ordinary Shares shall only be entitled to receive notice of, attend, speak and vote at general meetings of the Company if a resolution is to be proposed for the winding-up of the Company, or for abrogating, varying or modifying any of the rights or privileges of the holders of the B Ordinary Shares (in which case they shall only be entitled to vote on such resolution)

- 38 The A Ordinary Shares and the B Ordinary Shares shall each constitute separate classes of shares



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NAME, ADDRESS AND DESCRIPTION OF SUBSCRIBER(S)

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TPD Investments Limited  
3 Park Place  
St James's  
London  
SW1A 1LP

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