

File Copy



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company No. 06930022

The Registrar of Companies for England and Wales hereby certifies that
LAURELS HEALTHCARE SERVICES LIMITED

is this day incorporated under the Companies Act 1985 as a
private company and that the company is limited.

Given at Companies House on 10th June 2009



N069300229



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

The above information was communicated in non-legible form and authenticated by the
Registrar of Companies under section 710A of the Companies Act 1985



Companies House

— *for the record* —

Electronic statement of compliance
with requirements on application
for registration of a company
pursuant to section 12(3A) of the
Companies Act 1985

Company number

6930022

Company name

LAURELS HEALTHCARE SERVICES LIMITED

I,

JYOTINDRA PANDYA

of

**101 OSIDGE LANE
SOUTHGATE
LONDON
N14 5JL**

a

person named as a director of the company in the
statement delivered to the registrar of companies
under section 10(2) of the Companies Act 1985

make the following statement of compliance in pursuance of section
12(3A) of the Companies Act 1985

Statement:

I hereby state that all the requirements of the
Companies Act 1985 in respect of the registration of
the above company and of matters precedent and
incidental to it have been complied with.

Confirmation of electronic delivery of information

This statement of compliance was delivered to the registrar of companies
electronically and authenticated in accordance with the registrar's
direction under section 707B of the Companies Act 1985.

WARNING: The making of a false statement could result in liability to
criminal prosecution



Companies House
— for the record —

10(ef)

**First directors and secretary and
intended situation
of registered office**

Received for filing in Electronic Format on the: **10/06/2009**



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*Company Name
in full:* **LAURELS HEALTHCARE SERVICES LIMITED**

*Proposed Registered
Office:* **107 PHILIP LANE
LONDON
N15 4JR**

memorandum delivered by an agent for the subscriber(s): **Yes**

Agent's Name: **WATERLOW LEGAL & COMPANY SERVICES**

Agent's Address: **6-8 UNDERWOOD STREET
LONDON
N1 7JQ**

Director 1:

Name **MICHAEL ADRIAN GOLDING**

Address: **31A Highbury Park
London
N5 1TH**

Nationality: **BRITISH**

Business occupation: **MANAGER**

Date of birth: **30/01/1959**

Consented to Act: **Y** *Date Authorised:* **10/06/2009** *Authenticated:* **YES**

Director 2:

Name **HAROLD MALOY SOM**

Address: **46 Whitehouse Way
Southgate
London
N14 7LT**

Nationality: **BRITISH**

Business occupation: **DOCTOR**

Date of birth: **20/07/1942**

Consented to Act: **Y** *Date Authorised:* **10/06/2009** *Authenticated:* **YES**

Director 3:

Name **JYOTINDRA PANDYA**

Address: **101 OSIDGE LANE
SOUTHGATE
LONDON
N14 5JL**

Nationality: **BRITISH**

Business occupation: **DOCTOR**

Date of birth: **15/06/1949**

Consented to Act: **Y** *Date Authorised:* **10/06/2009** *Authenticated:* **YES**

Authorisation

Authoriser Designation: **agent**

Date Authorised: **10/06/2009**

Authenticated: **Yes**

LAURELS HEALTHCARE SERVICES
LIMITED

**MEMORANDUM
AND ARTICLES
OF ASSOCIATION**

(A Private Company limited by Shares adopting Table A with modifications)

Incorporated on

Company Number



Waterlow Legal & Company Services
6-8 Underwood Street
London N1 7JQ
Tel: 020-7250 3350
Fax: 020-7608 0867
Email: companyservices@waterlow.com
www.companyformations.co.uk

THE COMPANIES ACTS 1985 AND 2006
PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

LAURELS HEALTHCARE SERVICES LIMITED

1. The Company's name is LAURELS HEALTHCARE SERVICES LIMITED
2. The Company's registered office is to be situated in England and Wales.
3. The Company's objects are:-
 - (a)
 - (i) To carry on business as a general commercial company.
 - (ii) To carry on any trade or business whatsoever and to do all such things as are incidental or conducive to the carrying on of any trade or business by it.
 - (iii) To undertake all or any of the following objects.
 - (b) To carry on any other trade or business which can, in the opinion of the Board of Directors, be advantageously carried on by the Company.
 - (c) To acquire by purchase, lease, exchange, hire or otherwise, or to hold for any estate or interest, any land, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade and any real or personal property of any kind necessary or convenient for the purposes of or in connection with the Company's business.
 - (d) To erect, alter or maintain any buildings, plant and machinery necessary or convenient for the Company's business and to contribute to or subsidise the erection, construction and maintenance of any of the above.
 - (e) To acquire by subscription or otherwise and hold, sell, deal with, make a market in or dispose of any shares, stocks, debentures, debenture stock, or other securities of any kind whatsoever, guaranteed by any company constituted or carrying on business in any part of the world and debentures, debenture stock and other securities of any kind guaranteed by any Government or Authority, Municipal, Local or otherwise, whether at home or abroad, and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by the ownership thereof.
 - (f) To receive money on deposit or otherwise either without security or secured by debentures, debenture stock (perpetual or terminable), mortgage or other security charged on the undertaking or on all or any of the assets of the Company including uncalled capital, and generally to act as bankers.
 - (g) To borrow and raise money in any manner and to secure with or without consideration the repayment of any money borrowed, raised, or owing by mortgage, charge, debenture, debenture stock, bond, standard security, lien or any other security of whatsoever

nature upon the whole or any part of the Company's property or assets (whether present or future) including its uncalled capital, and also by a similar mortgage, charge, debenture, debenture stock, bond, standard security, indemnity, lien or security of whatsoever nature to secure and guarantee the performance by the Company or any other company or person (including, but without prejudice to the generality of the foregoing) the holding company of the Company or any company which is a subsidiary of such holding company within, in each case, the meaning of Section 736 and Section 736(A) of the Companies Act 1985 (the "Act"), as amended by the Companies Act 1989, of any obligation or liability it or such person or company may undertake or which may become binding upon it or such person or company, and to secure any securities of the Company by a Trust Deed or other assurance and to enter into partnership or any joint purse arrangement with any person, persons, firm or company.

(h) To lend money with or without security, and to invest money of the Company upon such terms as the Company may approve, and to guarantee the dividends, interest and capital of the shares, stocks or securities of any company of or in which the Company is a member or is otherwise interested, and generally as the Directors think fit.

(i) To apply for, purchase or otherwise acquire and hold or use any patents, licences, concessions, copyrights and the like, conferring any right to use or publish any secret or other information and to use, exercise, develop or grant licences in respect of the property, rights or information so acquired.

(j) To take part in the formation, management, supervision or control of the business or operation of any company or undertaking and for that purpose to appoint and remunerate any directors, accountants, consultants, experts or agents.

(k) To employ experts, consultants and valuers to investigate and examine the condition, prospects, value, character and circumstances of any business concerns and undertakings and generally of any assets, property or rights.

(l) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition or taking over of all or any of the assets or liabilities of the Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or the interests of the Company and to acquire, hold or dispose of shares, stocks or securities issued by or any other obligations of any such other company.

(m) To draw, accept, make, endorse, discount, execute, issue and negotiate promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable instruments.

(n) To invest and deal with the monies of the Company not immediately required for the purposes of the business of the Company in or upon such investments and in such manner as the Company may approve.

(o) To pay for any property or rights acquired by the Company either in cash or by the issue of fully or partly paid up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.

(p) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares or stock of any company or corporation, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise,

or in debentures or mortgages or other securities of any company or corporation or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stocks or securities so acquired.

(q) To enter into arrangements for joint working in business or amalgamate with or enter into any partnership or arrangement for sharing profits, union of interests, reciprocal concession or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of the Company or which is capable of being carried on so as directly or indirectly to benefit the Company.

(r) To purchase or otherwise acquire, take over and undertake all or any part of the business, property, liabilities and transactions of any person, or company carrying on any business the carrying on of which is calculated to benefit the Company or to advance its interests, or possessed of property suitable for the purposes of the Company.

(s) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.

(t) To provide for the welfare of persons employed or formerly employed by the Company and to grant pensions, allowances, gratuities and bonuses to officers or ex-officers, employees or ex-employees of the Company or its predecessors in business or of any associated company of the Company or its predecessors in business or the dependants of such persons and to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory), with a view to providing pensions or other funds for any such persons as aforesaid or their dependants.

(u) To subscribe to or otherwise aid the establishment and support of, any schools and any educational, scientific, literary, religious or charitable institutions or trade societies, whether such institutions or societies be solely connected with the business carried on by the Company or its predecessors in business or not, and to institute and maintain any club or other establishment.

(v) To distribute in specie assets of the Company properly distributable amongst the members, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.

(w) To purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors, officers, employees or auditors of the Company against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and or discharge of their duties and or in the exercise of their powers and or otherwise in relation to their duties, powers or offices in relation to the Company, and to such extent as may be permitted by law or otherwise to indemnify or to exempt any such person against or from any such liability.

(x) To do all or any of the things hereinbefore authorised, either alone or in conjunction with others, or as factors, trustees or agents for others, or by or through factors, trustees or agents.

(y) Subject to, and always in compliance with, the provisions of Sections 155 to 158 (inclusive) of the Act (if and so far as such provisions shall be applicable), to give, whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act.

(z) To do all such other things (whether similar to any of the foregoing or not) as are incidental to or which the Company may think conducive to the above objects or any of them.

The objects set forth in any sub-clause of this clause shall not be restrictively construed but the widest interpretation shall be given thereto, and they shall not, except when the context expressly so requires, be in any way limited to or restricted by reference to or inference from any other object or objects set forth in such sub-clause or from the terms of any other sub-clause or by the name of the Company. None of such sub-clauses or the object or objects therein specified or the powers thereby conferred shall be deemed subsidiary or ancillary to the objects or powers mentioned in any other sub-clause, but the Company shall have full power to exercise all or any of the powers and to achieve or to endeavour to achieve all or any of the objects conferred by and provided in any one or more of the said sub-clauses.

4. The liability of the Members is limited.

5. The Company's share capital is £1,000 divided into 500 "X" Ordinary Shares of £1 each and 500 "Y" Ordinary Shares of £1 each.

WE, the subscribers to this Memorandum of Association wish to be formed into a Company pursuant to this Memorandum; and we agree to take the number of shares shown opposite our respective names.

Names and Addresses of Subscribers

Number of shares taken by
each subscriber

Harold Maloy Som
46 Whitehouse Way
Southgate
London
N14 7LT

One
"X" Ordinary

Jyotindra Pandya
101 Osidge Lane
Southgate
London
N14 5JL

One
"Y" Ordinary

Dated: 10 June 2009

THE COMPANIES ACTS 1985 AND 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION

LAURELS HEALTHCARE SERVICES LIMITED

1 Interpretation

1.1 In these Articles "Table A" means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985/805) as amended by the Companies (Tables A to F) (Amendment) Regulations 2007 (SI 2007/2541) and the Companies (Tables A to F) (Amendment) (No 2) Regulations 2007 (SI 2007/2826), and as otherwise amended prior to the adoption of these Articles. Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in Table A shall have the same meanings in these Articles.

1.2 In these Articles, unless the context otherwise requires, the following words bear the following meanings:

the Act	the provisions of the Companies Act 1985 and the Companies Act 2006 as amended and in force at the adoption of these Articles;
Camidoc Limited	a company registered in England with number 3121127;
Camidoc Nominated Director	has the meaning in Article 14.1;
Deferred Share	a deferred share of £1.00 in the capital of the Company designated as a Deferred Share;
NHS Pension Scheme	the National Health Service pension scheme as regulated by the NHS Pension Scheme Regulations;
NHS Pension Scheme Regulations	the National Health Service Pension Scheme Regulations 1995 as amended, re-enacted and supplemented by other legislation and governmental orders and directions from time to time;
Qualifying Individual	a person who, if holding any legal or beneficial interest in a share in the Company, would not prevent the Company qualifying as an employing authority for the purposes of the NHS Pension Scheme Regulations so that Partners, employees and locum doctors working for the Company's business of providing NHS primary care medical services shall have access to the NHS Pension Scheme;
Partners	partners from time to time in the Partnerships;
Partnerships	the medical partnerships known at the date of adoption of these Articles as the "Laurels Medical Practice" and the "JS

Medical Practice” and “Partnership” means either of them;

Permitted Transferee	one or more Qualifying Individuals who will hold the share concerned on trust for the same class of Qualifying Individuals as the class of Qualifying Individuals which the Original Member (as defined in Article 8.3) held such share on trust for;
share	a share in the capital of the Company;
X Share	an ordinary share of £1.00 in the capital the Company designated as an X Share which on issue will be held on trust for the partners of the Partnership known at the date of adoption of these Articles as the “Laurels Medical Practice”;
Y Share	an ordinary share of £1.00 in the capital of the Company designated as a Y Share which on issue will be held on trust for the partners of the Partnership known at the date of adoption of these Articles as the “JS Medical Practice”;
X Director	any director appointed to the Company by the holder of an X Share;
Y Director	any director appointed to the Company by the holder of a Y Share.

1.3 References in these Articles and in Table A to writing shall be construed as including references to any method of representing or reproducing words in a legible and non-transitory form.

1.4 References in these Articles to paragraphs and sub-paragraphs are to the paragraphs and sub-paragraphs of the Article and paragraph in which they appear.

1.5 Headings in these Articles are for convenience only and shall not affect the interpretation hereof.

2 Adoption of Table A

2.1 The Regulations contained in Table A as it relates to a private company limited by shares shall, except where they are modified or excluded by these Articles or are inconsistent herewith, apply to the Company and, subject to any such modifications, exclusions or inconsistencies, shall together with these Articles constitute the articles of association of the Company to the exclusion of any other regulations set out in any statute or in any statutory instrument or other subordinate legislation.

2.2 Regulations 2, 8 to 22 (inclusive), 24, 26, 32 to 34 (inclusive), 35, 40, 41, 54, 57, 58, 60 to 62 (inclusive), 64 to 66 (inclusive), 76 to 79 (inclusive), 85, 86, 88 to 90 (inclusive), 94, 109, 110, 112, 115, 117 and 118 of Table A shall not apply to the Company.

3 Share capital

3.1 The share capital of the Company at the date of adoption of these Articles is £1,000 divided into 500 X Shares of £1 each and 500 Y Shares of £1 each.

3.2 Except as otherwise provided in these Articles, the X Shares and the Y Shares shall rank *pari passu* in all respects but shall constitute separate classes of shares.

3.3 On the transfer of any share as permitted by these Articles:

3.3.1 a share transferred to a non-member shall remain of the same class as before the transfer; and

3.3.2 a share transferred to a member shall automatically be redesignated on transfer as a share of the same class as those shares already held by the member.

If no shares of a class remain in issue following a redesignation under this paragraph, these Articles shall be read as if they do not include any reference to that class or to any consents from, or attendance at any meeting or votes to be cast by, members of that class or directors appointed by that class.

4 Unissued shares

4.1 No shares in the Company nor any right to subscribe for or convert any security into shares in the Company shall at any time be allotted unless within one month before that allotment every shareholder for the time being has consented in writing to that allotment and its terms and to the identity of the proposed allottee.

4.2 No share of any class nor any right to subscribe for or convert any security into a share of any class shall be allotted otherwise than to the holder of a share of that same class.

4.3 Section 89(1) of the Companies Act 1985 shall not apply to an allotment of any equity security where the consent to that allotment of every shareholder has been obtained as required by these Articles and that allotment otherwise conforms to the requirements of these Articles.

5 Initial authority to issue relevant securities

5.1 The directors are authorised to exercise all powers of the Company to allot relevant securities, but only if the allotment otherwise conforms to the requirements of these Articles. The maximum nominal amount of relevant securities which may be allotted under this authority shall be the nominal amount of the unissued share capital at the date of adoption of these Articles or such other amount as may from time to time be authorised by the Company in general meeting.

5.2 The authority conferred on the directors by this Article shall remain in force for a period of five years from the date of adoption of these Articles but may be revoked, varied or renewed from time to time by the Company in general meeting in accordance with the Act.

6 Redeemable shares

Subject to the provisions of the Act, shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the Company or the member. Regulation 3 shall not apply.

7 Purchase of own shares

Subject to the provisions of the Act, the Company may enter into any contract for the purchase of all or any of its shares of any class (including any redeemable shares) and any contract under which it may, subject to any conditions, become entitled or obliged to purchase all or any such shares and may make payments in respect of the redemption or purchase of such shares otherwise than out of distributable profits or the proceeds of a fresh issue of shares. Every contract entered into pursuant to this Article shall be authorised by such resolution of the Company as may for the time being be required by law but subject thereto the directors shall have full power to determine or approve the

terms of any such contract. Neither the Company nor the directors shall be required to select the shares in question rateably or in any other particular manner as between the holders of shares of the same class or as between them and the holders of shares of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares. Subject to the provisions of the Act, the Company may agree to the variation of any contract entered into pursuant to this Article and to the release of any of its rights or obligations under any such contract. Notwithstanding anything to the contrary contained in these Articles, the rights attaching to any class of shares shall not be deemed to be varied by anything done by the Company pursuant to this Article. Regulation 35 shall not apply.

8 Transfer of shares

8.1 All transfers of shares shall be effected by instrument in writing in any form for the time being authorised by the Stock Transfer Act 1963 (or any statutory modification or re-enactment thereof for the time being in force) or in any other form which the directors may approve.

8.2 No member shall sell, transfer, assign, pledge, charge or otherwise dispose of any share, or create, sell, transfer, assign, pledge, charge or otherwise dispose of any interest in any share except:

8.2.1 with the prior written consent of all members for the time being; or

8.2.2 to a Qualifying Individual in accordance with Article 8.3 or Article 8.4; or

8.2.3 to a Qualifying Individual in accordance with Article 9; or

8.2.4 to Camidoc Limited provided that such transfer would not prevent the Company qualifying as an employing authority for the purposes of the NHS Pension Scheme Regulations.

8.3 A member (**Original Member**) may at any time transfer all (but not some only) of its shares in the Company to a Permitted Transferee. If a Permitted Transferee ceases to qualify as a Permitted Transferee of the Original Member, the Permitted Transferee must, not later than the date five Business Days after the date on which it so ceases, transfer all (but not some only) of its shares in the Company back to the Original Member if the Original Member is still a Qualifying Individual or to another Qualifying Individual, failing which the Company may execute a transfer of the shares on behalf of the Permitted Transferee and register the Original Member or any such other Qualifying Individual as the holder of such shares. Any transferee from a Permitted Transferee under this Article shall hold such shares on trust for the same class of Qualifying Individuals as the class of Qualifying Individuals which the Permitted Transferee was holding such shares on trust for.

8.4 If the Partners for whom a member (such member being in this Article 8.4, the “**Seller**”) holds any share in the Company on trust cease to be in partnership without there being a continuing partnership comprising Qualifying Individuals or an individual doctor who is a Qualifying Individual which in either case is continuing the former Partnership's contract to provide NHS primary health care services and for whose benefit in either case the relevant shares are being held on trust, the following provisions of this Article 8.4 shall apply:

8.4.1 the Seller shall be deemed to have agreed to sell all shares in the Company held by the Seller to the other member (in this Article 8.4, the “**Buyer**”), who shall be deemed to have agreed to buy such shares, at a price equal to their par value; and

8.4.2 if, having becoming bound to do so, the Seller fails for any reason to transfer the Seller's Shares to the Buyer, any director (or other person authorised by the directors)

(who, as security for the performance of the Seller's obligations, is hereby irrevocably and unconditionally appointed as the attorney of the Seller for the purpose) may as agent and attorney for the Seller (a) execute the necessary instrument of transfer of the Seller's shares and (b) deliver it on his behalf and the Company may receive the purchase money and shall (subject to stamping) register the Buyer as the holder of the Seller's shares and hold such money on behalf of the Seller (and if there is more than one Buyer, they shall be registered as the joint holders of each share). The Company shall not be bound to earn or pay interest on any money so held nor pay it to the Seller until he shall have delivered his share certificates (or an appropriate indemnity in respect of any lost certificates) to the Company. The Company's receipt for such money shall be a good discharge to the Buyer who shall not be bound to see to the application thereof, and after the name of the Buyer has been entered in the register of members the validity of the transfer shall not be questioned by any person.

- 8.5 Subject to Article 8.6, the directors shall forthwith register any duly stamped transfer made in accordance with this Article 8 and shall not have any discretion to register any transfer of shares which has not been made in compliance with this Article 8 or Article 9.
- 8.6 The directors may, as a condition to the registration of any transfer of shares in the Company (whether to a Permitted Transferee or otherwise) require that the transferee enters into a shareholders' agreement with the Continuing Shareholder on the same terms as apply to the Seller in relation to those shares immediately before the transfer. If any such condition is imposed in accordance with this Article 8.6, the transfer may not be registered unless that shareholders' agreement has been entered into and delivered to the Company's registered office by the transferee.
- 8.7 To enable the directors to determine whether or not there has been a disposal of shares in the capital of the Company (or any interest in shares in the capital of the Company) in breach of these Articles, any directors may from time to time require any member to provide the Company with such information and evidence as they may reasonably require to ensure compliance with these Articles. If a member fails to provide information or evidence in respect of any shares registered in its name to the reasonable satisfaction of such directors within 14 days of their request, such directors may serve a notice on the member stating that the member shall not in relation to those shares be entitled to be present or to vote in person or by proxy at any general meeting of the Company or any meeting of the holders of shares of that class or to receive dividends on the shares until such evidence or information has been provided to the directors' satisfaction.

9 Restriction on share ownership and Deferred Shares.

- 9.1 Except as permitted by Article 8.2.4, no share in the Company shall be held by any person who is not a Qualifying Individual, nor shall any member permit any person who is not a Qualifying Individual to be entitled to a beneficial interest in any share in the Company.
- 9.2 No member shall sell, transfer, assign, pledge, charge otherwise dispose of any share, or create, sell, transfer, assign, pledge, charge or otherwise dispose of any interest in any share, otherwise than in accordance with these Articles and if the directors shall in good faith determine that any creation, sale, transfer, assignment, pledge, charge or other disposal has been made or has taken effect which is not in accordance with these Articles then the directors shall be entitled to resolve that the share or shares concerned shall thereupon be converted into a Deferred Share or Deferred Shares.
- 9.3 If any member who is not a joint member shall cease for any reason (including without limitation on death) to be a Qualifying Individual (and whether or not the member may have a claim against any person, including without limitation any claim for unfair or wrongful

- dismissal) any share which is held by such member shall automatically be converted into and redesignated as a Deferred Share.
- 9.4 If any person who is a joint member shall cease for any reason (including without limitation on death) to be a Qualifying Individual (and whether or not the member may have a claim against any person, including without limitation any claim for unfair or wrongful dismissal):
- 9.4.1 such person (the “**non-Qualifying Individual**”) shall so far as permissible by law then automatically cease to be a joint member of the Company in respect of any share which he held jointly and the other member or members with whom the non-Qualifying Individual held any such share jointly shall continue to be the member or (as the case may be) joint members in respect of such share, the non-Qualifying Individual's name shall be deemed automatically removed from the Company's register of members in respect of such share and any director or any person authorised by any director shall be entitled (notwithstanding such automatic removal) to physically delete the non-Qualifying Individual's name from the Company's register of members; and
- 9.4.2 if Article 9.4.1 shall not be effective in law, any share which is held jointly by the non-Qualifying Individual shall automatically be converted into and redesignated as a Deferred Share.
- 9.5 The rights attached to the Deferred Shares are and shall be as follows:
- 9.5.1 the Deferred Shares shall not confer any rights of participation in the profits of the Company or in any further issues of shares or other securities by the Company to existing shareholders;
- 9.5.2 the Deferred Shares shall confer no rights of participation in the assets of the Company except for a maximum of 1p in aggregate after the holders of all shares in the Company other than Deferred Shares (“**non-Deferred Shares**”) have been repaid in respect of such non-Deferred Shares:
- 9.5.2.1 the capital in respect of such non-Deferred Shares in full; and
- 9.5.2.2 an additional amount of £50,000,000 per non-Deferred Share;
- 9.5.3 the Deferred Shares shall not entitle the holders thereof to receive notice of or attend or vote at any general meeting of the Company;
- 9.5.4 the Deferred Shares shall not be transferable except with the consent of the other members;
- 9.5.5 the Deferred Shares shall be held on terms that the directors or some person appointed by resolution of the directors is irrevocably authorised by each holder for the time being of Deferred Shares at any time, on behalf of such holder, to execute and effect a transfer, for no consideration, of all or any of such Deferred Shares for the time being in issue to any one or more Qualifying Individuals as the directors may decide by resolution, for such transferees to hold on trust for the same class of Qualifying Individuals as the class of Qualifying Individuals which such shares were held on trust for before they became Deferred Shares; and
- 9.5.6 the Company shall not be obliged to issue share certificates to the holders of Deferred Shares in respect of the Deferred Shares. In the event that share certificates are issued in respect of the Deferred Shares the Company is authorised pending the transfer and/or cancellation thereof to retain such certificates.

- 9.6 Deferred Shares shall, unless the directors resolve otherwise, cease to be Deferred Shares and be redesignated to the class they had immediately before becoming Deferred Shares upon their transfer in accordance with these Articles to any person who is, or more than one person each of whom is, a Qualifying Individual.

10 Quorum at General Meetings

- 10.1 The quorum at any general meeting of the Company, or adjourned general meeting, shall be two persons present in person or by proxy, of whom one shall be a holder of at least one X Share or a duly authorised representative of such holder and one shall be a holder of at least one Y Share or a duly authorised representative of such holder.
- 10.2 No business shall be transacted by any general meeting unless a quorum is present at the commencement of the meeting and also when that business is voted on.
- 10.3 If within five minutes (or such longer time as the persons present may all agree to wait) from the time appointed for any general meeting a quorum is not present, the meeting shall be dissolved.

11 Votes

- 11.1 At a general meeting, on a show of hands every member who is present in person or by proxy shall have one vote, unless the proxy is himself a member entitled to vote, and on a poll every member present in person or by proxy shall have one vote for each share of which he is the holder, except that:
- 11.1.1 no shares of one class shall confer any right to vote upon a resolution for the removal from office of a director appointed by holders of shares of the other class under a right to appoint which is a class right; and
- 11.1.2 subject to Article 11.1.1, in the case of any resolution proposed at a general meeting any holder of X Shares or of Y Shares voting against such resolution (whether on a show of hands or a poll) shall be entitled to cast such number of votes as is necessary to defeat the resolution.
- 11.2 The chairman shall not have a second or casting vote.

12 Proxies

- 12.1 An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor and in any common form or in such other form as the directors may approve, and the directors may at their discretion treat a faxed or other machine-made copy of an instrument in any such form as an original copy of the instrument. The instrument of proxy shall, unless the contrary is stated in it, be valid for any adjournment of the meeting as well as for the meeting to which it relates, and shall be deemed to include authority to vote as the proxy thinks fit on any amendment of a resolution put to the meeting for which it is given.
- 12.2 The instrument appointing a proxy and (if required by the directors) any authority under which it is executed or a copy of the authority (certified notarially or in any other manner approved by the directors) may:
- 12.2.1 be delivered to the registered office, or to some other place within the United Kingdom or to some person specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting at any time, before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or

- 12.2.2 in case of a poll taken after the date of the meeting or adjourned meeting, before the time appointed for the taking of the poll, and an instrument of proxy which is not so delivered shall be invalid.

13 Number of Directors

The number of directors shall not be less than three made up of one director appointed by Camidoc Limited, one X Director and one Y Director. It is anticipated that two lay directors will be appointed to the board of directors following incorporation, provided that each such lay director complies with any criteria or restrictions in these Articles and, in particular but without limitation, with any relevant conditions from time to time in force relating to the Company's status as an NHS Pension Scheme employing authority. No shareholding qualification for directors shall be required.

14 Appointment and Removal of Directors

- 14.1 Camidoc Limited shall be entitled to nominate one director (or such larger number of directors as it is entitled to under Article 14.3) of the Company (a “**Camidoc Nominated Director**”) and the Company shall appoint such person(s) as director(s) provided that he or she complies with any criteria or restrictions in these Articles and, in particular but without limitation, with any relevant conditions from time to time in force relating to the Company's status as a NHS Pension Scheme employing authority. The first Camidoc Nominated Director is Michael Adrian Golding.
- 14.2 If a Camidoc Nominated Director resigns or is removed as a director of the Company, Camidoc Limited shall be entitled to nominate a replacement and such person shall be appointed as a director by the Company subject to the same provisos as set out in Article 14.1.
- 14.3 Camidoc Limited shall be entitled to have representation on the Company's board of directors equivalent to at least one third of the total number of the Company's directors and if the number of directors of the Company increases above three, Camidoc Limited shall be entitled to nominate and have appointed additional Camidoc Nominated Directors accordingly.
- 14.4 Any director of the Company who is a Camidoc Nominated Director shall have full voting rights.
- 14.5 The holders of the X Share for the time being shall be entitled to appoint one person to be the X Director of the Company and the holders of the Y Share for the time being shall be entitled to appoint one person to be the Y Director of the Company provided always that there are an equal number of X Directors and Y Directors. The first X Director shall be Dr Harold Maloy Som. The first Y Director shall be Dr Jyotindra Pandya.
- 14.6 The X Director may at any time be removed from office by the holders of the X Share and the Y Director may at any time be removed from office by the holders of the Y Share. Any director who is an employee of the Company and who ceases to be an employee shall be removed from office from the date his employment ceases.
- 14.7 If any X Director or any Y Director shall die or be removed from or vacate office for any cause, the holders of the X Share (in the case of the X Director) or the holders of the Y Share (in the case of the Y Director) shall appoint in his place another person to be the X Director or the Y Director (as the case may be).
- 14.8 Any appointment or removal of a director pursuant to this Article 14 shall be in writing and signed by or on behalf of Camidoc Limited, the holders of a majority of the issued X Shares or the holders of a majority of the issued Y Shares (as the case may be) and served on each of

the other members and the Company at its registered office, marked for the attention of the secretary or delivered to a duly constituted meeting of the directors of the Company. Any such appointment or removal shall take effect when received by the Company or at such later time as shall be specified in such notice.

- 14.9 The right to appoint and to remove X or Y Directors under this Article 14 shall be a class right attaching to the X Shares and the Y Shares respectively.
- 14.10 If no X Shares or Y Shares remain in issue following a redesignation under these Articles, any director appointed by the shareholders of that class shall be deemed to have been removed as from the redesignation, provided that such removal shall not take effect upon any redesignation of a share as a Deferred Share unless such share remains a Deferred Share for more than 28 days.
- 14.11 No Camidoc Nominated Director, X Director or Y Director shall be appointed or removed otherwise than pursuant to this Article 14, save as provided by law.
- 14.12 The post of chairman of the directors will be held in alternate years by the X Director and the Y Director. The chairman shall not have a casting vote. If the chairman for the time being is unable to attend any meeting of the board of directors, the member who appointed him shall be entitled to appoint another of its nominated directors to act as chairman at the meeting.

15 Appointment and Removal of Alternate Directors

- 15.1 Any director (other than an alternate director) may appoint any person (whether or not a director) except for an existing director representing the other class of shares to be an alternate director and may remove from office an alternate director appointed by him. In these Articles, where the context so permits, the term "X Director" or "Y Director" shall include an alternate director appointed by the X Director or the Y Director as the case may be.
- 15.2 An alternate director shall be entitled to receive notice of all meetings of the directors and of all meetings of committees of directors of which his appointor is a member, to attend and vote at such meetings at which the director appointing him is not personally present, and generally to perform all the functions of his appointor as a director in his absence. An alternate director who is already a director of the Company in his own right, will also be a director (and may vote) in his own right.
- 15.3 An alternate director may be paid expenses and shall be entitled to be indemnified by the Company to the same extent as if he were a director but shall not be entitled to receive from the Company any fee in his capacity as an alternate director except such part (if any) of the remuneration otherwise payable to the director appointing him as an alternate director may by notice in writing to the Company from time to time direct.

16 Notice of Board Meetings

- 16.1 A director may, and the secretary at the request of a director shall, call a meeting of directors.
- 16.2 Notice of a meeting of the directors shall be deemed to be properly given to a director if it is given to him personally or by word of mouth or sent in writing (including by e-mail) to him at his last known address or any other address given by him to the Company for this purpose, or by any other means authorised in writing by the director concerned.
- 16.3 A director may waive notice of any meeting either prospectively or retrospectively.

16.4 At least seven days' notice of a meeting of directors shall be given to all directors entitled to receive notice accompanied by:

16.4.1 an agenda specifying in reasonable detail the matters to be raised at the meeting; and

16.4.2 copies of any papers to be discussed at the meeting.

16.5 A shorter period of notice of a meeting of directors may be given if the X Director and the Y Director agree in writing.

16.6 Matters not on the agenda, or business conducted in relation to those matters, may not be raised at a meeting of directors unless all the directors agree in writing.

17 Proceedings of Directors

17.1 Subject as provided in these Articles, the directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. The directors will try to meet at least monthly.

17.2 The quorum at any meeting of the directors (including adjourned meetings) shall be three directors, of whom one at least shall be a Camidoc Nominated Director (or his alternate), one at least shall be the X Director (or his alternate) and one at least shall be the Y Director (or his alternate). No business shall be conducted at any meeting of the directors unless a quorum is present at the beginning of the meeting and also when that business is voted on. If a quorum is not present within 30 minutes of the time specified for the relevant meeting in the notice of the meeting then the meeting shall be adjourned for five Business Days at the same time and place.

17.3 Each director has one vote at a meeting of directors.

17.4 A committee of the directors must include at least one Camidoc Nominated Director, one X Director and one Y Director. The provisions of Article 17.2 shall apply equally to meetings of any committee of the directors as to meetings of the directors.

17.5 All or any of the directors or members of any committee of the directors may participate in a meeting of the directors or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum; and accordingly, subject to Article 17.2, a meeting of the directors or committee of the directors may be held where each of those present or deemed to be present is in communication with the others only by telephone or other communication equipment as aforesaid. A meeting where those present or deemed to be present are in different locations 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.

17.6 All decisions made at any meeting of the directors or of any committee of the directors shall be made only by resolution, and no such resolution shall be passed unless:

17.6.1 more votes are cast for it than against it; and

17.6.2 at least one Camidoc Nominated Director, one X Director and one Y Director who is present at the meeting of the directors or of the committee of the directors have voted in favour of it.

17.7 If at any time at or before any meeting of the directors or of any committee of the directors the Camidoc Nominated Director or the X Director present or the Y Director present should request that the meeting be adjourned or reconvened to another time or date (whether to enable further consideration to be given to any matter or for other directors to be present or for any other reason, which he need not state) then such meeting shall be adjourned or reconvened accordingly, and no business shall be conducted at that meeting after such a request has been made. No meeting of directors may be adjourned pursuant to this Article 17.7 more than once.

18 Directors' interests

18.1 For the purposes of section 175 of the Companies Act 2006, the members (and not the directors) shall have the power to authorise, by resolution and in accordance with the provisions of these Articles, any matter or situation proposed to them by a director which would, if not so authorised, involve a breach of duty by a director under section 175 of the Companies Act 2006 to avoid conflicts of interest (a “**Conflict**”). Any authorisation of a matter or situation under this Article may extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised.

18.2 The relevant director seeking authorisation of the Conflict (the “**Interested Director**”) must provide the members with such details as are necessary for the members to decide whether or not to authorise the Conflict, together with such additional information as may be requested by the members.

18.3 Any authorisation by the members of a Conflict may (whether at the time of giving the authorisation or subsequently):

18.3.1 provide that the Interested Director be excluded from the receipt of documents and information, the participation in discussions and/or the making of decisions (whether at meetings of the directors or otherwise) related to the Conflict;

18.3.2 impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the members think fit;

18.3.3 provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a director of the Company) information that is confidential to a third party, he will not be obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence; and

18.3.4 permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the directors and be excused from reviewing papers prepared by, or for, the directors to the extent they relate to such matters.

18.4 The Interested Director will be obliged to conduct himself in accordance with any terms imposed by the members in relation to the Conflict.

18.5 The members may revoke or vary such authorisation at any time but this will not affect anything done by the Interested Director prior to such revocation or variation in accordance with the terms of such authorisation.

18.6 A director, notwithstanding his office, may be a director or other officer of, employed by, or otherwise interested (including by the holding of shares) in, the shareholders who appointed him as a director of the Company, or any other member of such shareholders' Permitted

Group, and no authorisation under Article 18.1 shall be necessary in respect of any such interest.

- 18.7 Each Camidoc Nominated Director, X Director and Y Director shall be entitled from time to time to disclose to (as the case may be) Camidoc Limited, the holders of the X Share or the holders of the Y Share such information concerning the business and affairs of the Company as he shall at his discretion see fit, subject only to the condition that if there be more than one X shareholder or (as the case may be) Y shareholder, the director concerned shall ensure that each of the shareholders of the same class receives the same information on an equal footing.
- 18.8 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 he derives from or in connection with a relationship involving a Conflict which has been authorised by the members in accordance with this Article (subject in each case to any terms and conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.
- 18.9 A director who is in any way, whether directly or indirectly, interested in a proposed transaction or arrangement with the Company shall declare the nature and extent of his interest to the other directors before the Company enters into the transaction or arrangement in accordance with the Act.
- 18.10 A director who is in any way, whether directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of his interest to the other directors as soon as is reasonably practicable in accordance with the Act, unless the interest has already been declared under Article 18.9.
- 18.11 Subject, where applicable, to the disclosures required under Article 18.9 and Article 18.10, and to any terms and conditions imposed by the members in accordance with Article 18.3, a director shall be entitled to vote in respect of any proposed or existing transaction or arrangement with the Company in which he is interested and if he shall do so his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present.
- 18.12 A director need not declare an interest under Article 18.9 or Article 18.10 as the case may be:
- 18.12.1 if it cannot reasonably be regarded as likely to give rise to a conflict of interest;
- 18.12.2 of which the director is not aware, although for this purpose a director is treated as being aware of matters of which he ought reasonably to be aware;
- 18.12.3 if, or to the extent that, the other directors are already aware of it, and for this purpose the other directors are treated as aware of anything of which they ought reasonably to be aware; or
- if, or to the extent that, it concerns the terms of his service contract that have been, or are to be, considered at a board meeting.

19 Indemnity

- 19.1 Subject to the Act, but without prejudice to any indemnity to which a director may otherwise be entitled, each director or other officer of the Company (other than any person (whether an officer or not) engaged by the Company as auditor) shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him in the execution of his duties, or in relation thereto including any liability incurred by him in defending any civil or criminal proceedings, in which judgement is given in his favour or in

which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's affairs.

- 19.2 The Company may buy and maintain insurance against any liability falling upon its directors or other officers which arises out of their respective duties to the Company, or in relation to its affairs.

20 Notices: time of service

- 20.1 Any notice or other document may be served on or delivered to any member by the Company either personally, or by sending it by pre-paid registered post (reputable international overnight courier in the case of an address for service outside the United Kingdom) addressed to the member at his registered address or by fax to a number provided by the member for this purpose, or by leaving it at his registered address addressed to the member, or by any other means authorised in writing by the member concerned.

- 20.2 In the case of joint holders of a share, service or delivery of any notice or other document on or to one of the joint holders shall for all purposes be deemed a sufficient service on or delivery to all the joint holders.

- 20.3 Any notice or other document shall be deemed served:

20.3.1 if given personally, when delivered; or

20.3.2 if sent by registered post, two Business Days after posting to an address in the United Kingdom or five Business Days after posting to an address outside the United Kingdom if sent by reputable international overnight courier addressed to the relevant party provided that delivery in at least five Business Days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider; or

20.3.3 if sent by fax, when despatched.

In proving such service or delivery, it shall be sufficient to prove that the notice or document was delivered to the address given for notice, or properly addressed, stamped and put in the post or, in the case of a fax, that such fax was duly despatched to a current fax number of the addressee.

- 20.4 Any requirement in these Articles or in Table A for any notice, resolution or other document to be signed by or on behalf of any person shall be deemed satisfied where a notice, resolution or other document is received with the signature of the relevant person reproduced thereon by means of facsimile copy if such signature is confirmed by receipt of the notice, resolution or document bearing the original signature in manuscript within 14 days of receipt of the reproduction.

21 Restriction on Dividends and other Distributions

- 21.1 The income and property of the Company whencesoever derived shall be applied solely towards the promotion and performance of health services for the benefit of the communities which the Company serves and no portion thereof shall be paid or transferred directly or indirectly by way of bonus or otherwise howsoever by way of profit to the members of the Company. PROVIDED that nothing in this Article 21.1 shall prevent the payment in good faith of reasonable and proper remuneration to any officer or employee of the Company or to

any member of the Company in return for any services actually rendered to the Company nor prevent the payment of:

- 21.1.1 interest at a rate not exceeding 4% per annum above the base rate for the time being of National Westminster Bank plc on money lent to the Company; or
 - 21.1.2 reasonable and proper rent for premises demised or let to the Company; or
 - 21.1.3 repayment of out of pocket expenses in connection with any services actually rendered to the Company.
- 21.2 Where services are rendered to the Company by a firm, business or similar organisation in which a director or member has a beneficial interest such director or member may not receive any fee directly from the Company but he may participate in the payment for such services provided that his beneficial interest does not amount to more than a 100th part of the capital in the firm, business or similar organisation and in such case such director or member shall not be bound to account for any share of profits he may receive in respect of such payment.
- 21.3 Upon the winding up or dissolution of the Company the unspent balance of any money or assets resulting from payments received directly or indirectly from NHS bodies and other non-participatory contributors shall be returned to the same or their successors in title.

Names and Addresses of Subscribers

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