

Company Number 06932014

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

OF

Senior Finance Four Limited (the "Company")

PROPOSED BY THE BOARD OF DIRECTORS OF THE COMPANY IN ACCORDANCE WITH  
SECTION 291 OF THE COMPANIES ACT 2006

SPECIAL RESOLUTIONS

1. New articles

THAT on and from 1 August 2018 the regulations contained in the document attached to this resolution and marked "New Articles" (the "**New Articles**") for the purposes of identification be approved and adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association.

2. Conversion and re-designation of Preference Shares

THAT, simultaneously with and subject to the passing of resolution 1, the 180,000,000 issued Preference Shares of \$1.00 each in capital of the Company (the "**Existing Preference Shares**") be converted into and re-designated as, and shall have the rights and be subject to the obligations and limitations attaching to, B Preference Shares (as defined in the New Articles) of \$1.00 each for which the Relevant Date (as defined in the New Articles) shall, until the first B Preference Dividend Date (as defined in the New Articles), be the same as the Relevant Date for the Existing Preference Shares immediately prior to the passing of resolution 1, and shall thereafter be the most recent B Preference Dividend Date, and with the effect of such conversion and re-designation being that, immediately following the passing of this resolution, the issued share capital of the company shall comprise 1 Ordinary Share and 180,000,000 B Preference Shares (each as defined in the New Articles).

By order of the board:

*David H. Hoyle*

Director/Secretary

1 August 2018

Date

THURSDAY

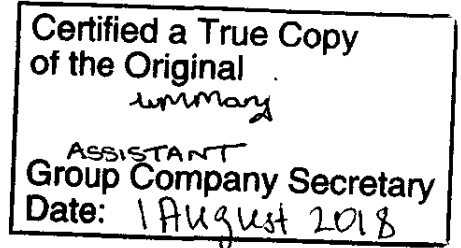


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COMPANIES HOUSE

**INFORMATION REQUIRED TO COMPLY WITH SECTION 291(4) OF THE COMPANIES ACT  
2006**

1. Eligible members are the members who would have been entitled to vote on the resolutions on the circulation date of the written resolution.
2. The circulation date of the written resolutions is 1 August, 2018 (the **"Circulation Date"**)
3. The procedure for signifying agreement by an eligible member to written resolutions is as follows:
  - (A) A member signifies his agreement to proposed written resolutions when the company receives from him (or someone acting on his behalf) an authenticated document:
    - (i) identifying the resolutions to which it relates, and
    - (ii) indicating his agreement to the resolutions.
  - (B) The document must be sent to the company in hard copy form or in electronic form.
  - (C) A member's agreement to a written resolution, once signified, may not be revoked.
  - (D) Written resolutions are passed when the required majority of eligible members have signified their agreement to them.
4. The period for agreeing to the written resolutions is the period of 28 days beginning with the Circulation Date (see Section 297 Companies Act 2006).

Company No. 06932014



Senior Finance Four Limited

## ARTICLES OF ASSOCIATION

Adopted by written resolution passed

on 1 August 2018

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"B Preference Shares" means the cumulative redeemable preference shares of \$1 each in the capital of the company, having the rights and being subject to the restrictions set out in the articles, and "B Preference Share" shall be construed accordingly;

"Allotment Date" means, in relation to a share in the company, the date on which such share was allotted;

"alternate director" has the meaning given in article 25;

"appointor" has the meaning given in article 25;

"articles" means the company's articles of association;

"bankruptcy" includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;

"business day" means a day (other than a Saturday or Sunday) on which banks are open for general business in London;

"capitalised sum" has the meaning given in article 48,

"chairman" has the meaning given in article 12;

"chairman of the meeting" has the meaning given in article 51;

"Companies Acts" means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the company;

"Conflict" has the meaning given in article 15;

"conflicts of interest" include a conflict of interest and duty and a conflict of duties and "interest" includes both direct and indirect interests;

"contract" in article 15 includes any transaction or arrangement (whether or not constituting a contract);

"Declared A Preference Dividend" has the meaning given in article 30.2(B);

"director" means a director of the company, and includes any person occupying the position of director, by whatever name called;

"distribution recipient" has the meaning given in article 42;

"document" includes, unless otherwise specified, any document sent or supplied in electronic form;

(ii) in relation to a B Preference Share:

- (a) prior to the first B Preference Dividend Payment Date following its Allotment Date, its Allotment Date; and
- (b) after the first B Preference Dividend Date following its Allotment Date, the most recent B Preference Dividend Payment Date.

"shareholder" means a person who is the holder of a share;

"shares" means shares in the company;

"Table A" means Table A in the schedule to the Companies (Tables A to F) Regulations 1985 (S.I. 1985 No. 805) (as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (S.I. 1985 No. 1052), the Companies (Tables A to F) (Amendment) Regulations 2007 (S.I. 2007 No. 2541) and the Companies (Tables A to F) (Amendment) (No.2) Regulations 2007 (S.I. 2007 No. 2826));

"transmittee" means a person entitled to a share by reason of the death or bankruptcy of a shareholder or otherwise by operation of law;

"Unpaid A Preference Dividend" has the meaning given to it in article 30.1(C),

"Unpaid B Preference Dividend" has the meaning given to it in article 30.2(C);  
and

"writing" means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

- 1.3 Unless the context otherwise requires, other words or expressions contained in the articles bear the same meaning as in Companies Act 2006 as in force on the date when the articles become binding on the company.

## **2. Liability of members**

The liability of the members is limited to the amount, if any, unpaid on the shares held by them.

## **6. Committees**

- 6.1 Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the articles which govern the taking of decisions by directors.
- 6.2 The directors may make rules of procedure for all or any committees, which prevail over rules derived from the articles if they are not consistent with them.

### **Decision-Making by Directors**

## **7. Directors to take decisions collectively**

- 7.1 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 8.
- 7.2 If:
  - (A) the company only has one director, and
  - (B) no provision of the articles requires it to have more than one director,the general rule does not apply, and the director may (for so long as he remains the sole director) take decisions without regard to any of the provisions of the articles relating to directors' decision-making. For the purpose of article 11, the quorum for the transaction of business by a sole director is one, and all other provisions of the articles apply with any necessary modification (unless a provision expressly provides otherwise).
- 7.3 If only one director is eligible to vote on any authorisation required under article 15, the general rule does not apply, and the eligible director may take decisions in relation to the relevant matter without regard to any of the provisions of the articles relating to directors' decision-making.

## **8. Unanimous decisions**

- 8.1 A decision of the directors is taken in accordance with this article when all eligible directors indicate to each other by any means that they share a common view on a matter. If an alternate director indicates that he shares the common view, his appointor need not also indicate his agreement.
- 8.2 Such a decision may take the form of a resolution in writing, at least one copy of which has been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing. A resolution signed by an alternate director need not also be signed by or agreed to by his appointor.
- 8.3 References in this article to eligible directors are to directors who would have been entitled to vote on the matter and whose vote would have been counted had it been proposed as a resolution at a directors' meeting.



11.2 Subject always to articles 7.2 and 7.3, the quorum for directors' meetings may be fixed from time to time by a decision of the directors, but it must never be less than two, and unless otherwise fixed it is two.

11.3 Subject always to article 7.2, if the total number of directors for the time being in office is less than the quorum required, the directors must not take any decision other than a decision:

(A) to appoint further directors, or

(B) to call a general meeting so as to enable the shareholders to appoint further directors.

## **12. Chairing of directors' meetings**

12.1 The directors may appoint a director to chair their meetings.

12.2 The person so appointed for the time being is known as the "chairman".

12.3 The directors may terminate the chairman's appointment at any time

12.4 If the chairman is not participating in a directors' meeting within ten minutes of the time at which it was to start, the participating directors may appoint one of themselves to chair it.

## **13. Casting vote**

13.1 If the numbers of votes at a meeting of directors for and against a proposal are equal (ignoring any votes which are to be discounted in accordance with the articles or the Companies Acts), the chairman or other director chairing the meeting has a casting vote.

13.2 Article 13.1 does not apply in respect of a particular meeting (or part of a meeting) if, in accordance with the articles, the chairman or other director is not to be counted as participating in the decision-making process for quorum or voting purposes.

## **14. Transactions or arrangements with the company**

14.1 Provided that he has disclosed to the directors the nature and extent of any interest of his in accordance with and to the extent required by the Companies Acts, a director notwithstanding his office:

(A) may be a party to, or otherwise interested in, any contract with the company or in which the company is otherwise interested;

(B) may be a director or other officer of, or employed by, or a party to any contract with, or otherwise interested in, any group company or in any body corporate promoted by the company or any group company or in which the company or any group company is interested;

15.4 Where the directors give authority in relation to a Conflict or where any of the situations referred to in article 14 1 ("Permitted Situation") applies:

- (a) the directors may (whether at the relevant time or subsequently): (i) require that the relevant director is excluded from the receipt of information, the participation in discussion and/or the making of decisions (whether at meetings of the directors or otherwise) related to the Conflict or Permitted Situation; and (ii) impose upon the relevant director such other terms for the purpose of dealing with the Conflict as it may determine;
- (b) the relevant director will be obliged to conduct himself in accordance with any terms imposed by the board in relation to the Conflict or Permitted Situation; and
- (c) the directors may provide that where the relevant director obtains (otherwise than through his position as a director of the company) information that is confidential to a third party, the director will not be obliged to disclose that information to the company, or to use or apply the information in relation to the company's affairs, where to do so would amount to a breach of that confidence.

15.5 A director shall not, by reason of his office or of the fiduciary relationship thereby established, be liable to account to the company or the members for any remuneration, profit or other benefit realised by reason of his having any type of interest in a Conflict authorised under this article or in any Permitted Situation and no contract shall be liable to be avoided on the grounds of a director having any such interest.

## **16. Directors May Vote When Interested**

16.1 Subject where applicable to disclosure in accordance with the Companies Acts or the articles and subject to any terms imposed by the directors in relation to any Conflict or Permitted Situation, a director shall be entitled to vote in respect of any matter in which he is interested directly or indirectly and if he shall do so his vote shall be counted and, whether or not he does, his presence at the meeting he shall be taken into account in ascertaining whether a quorum is present.

16.2 Subject to paragraph (3), if a question arises at a meeting of directors or of a committee of directors as to the right of a director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the chairman whose ruling in relation to any director other than the chairman is to be final and conclusive.

16.3 If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairman, the question is to be decided by a decision of the directors at that meeting, for which purpose the chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

## **17. Records of decisions to be kept**

The directors must ensure that the company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the directors.

- (E) by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have;
- (F) notification is received by the company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms;
- (G) that person has for more than six consecutive months been absent without permission of the directors from meetings of directors held during that period and the directors resolve that that person should cease to be director; and
- (H) notice of his removal is given in accordance with Article 22.

## **22. Appointment and removal of directors by majority shareholders**

A shareholder or shareholders holding a majority in nominal value of the issued shares may by notice in writing signed by or on behalf of him or them and delivered to the registered office or tendered at a meeting of the directors or at a general meeting of the company at any time and from time to time appoint any person who is willing to act, and is permitted by law to do so, to be a director (either to fill a vacancy or as an additional director) or remove any director from office (no matter how he was appointed). The appointment or removal takes effect immediately on deposit of the notice or on such later date (if any) specified in the notice.

## **23. Directors' remuneration**

- 23.1 Directors may undertake any services for the company that the directors decide.
- 23.2 Directors are entitled to such remuneration as the directors determine:
  - (A) for their services to the company as directors, and
  - (B) for any other service which they undertake for the company.
- 23.3 Subject to the articles, a director's remuneration may take any form.
- 23.4 Unless the directors decide otherwise, directors' remuneration accrues from day to day.
- 23.5 Directors are not accountable to the company for any remuneration which they receive as directors or other officers or employees of the company, any group company or any other body corporate in which the company is interested, and the receipt of such benefit shall not disqualify any person from being a director of the company.
- 23.6 The directors may provide benefits, whether by the payment of a pension, allowance or gratuities, or any death, sickness or disability benefits or by insurance or otherwise, for any director or former director who holds or has held any office or employment with the company, predecessor in business of the company or with any undertaking which is or has been a group company and for any member of his family (including a spouse or former spouse) or any person who is or was dependent on him, and may (before as well

**26. Rights and responsibilities of alternate directors**

26.1 An alternate director has the same rights, in relation to any directors' meeting and all meetings of committees of directors of which his appointor is a member or directors' written resolutions, as the alternate's appointor.

26.2 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 appointor; and
- (D) are not deemed to be agents of or for their appointor.

26.3 Subject to the articles, a person who is an alternate director but not also a director:

- (A) may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's appointor is not participating), and
- (B) may sign or otherwise indicate his agreement to a written resolution (but only if it is not signed or to be signed or otherwise agreed by that person's appointor).

No alternate may be counted as more than one director for such purposes.

26.4 Subject to the articles, a director who is also an alternate director has an additional vote on behalf of each appointor who:

- (A) is not participating in a directors' meeting; and
- (B) would have been entitled to vote if he was participating in it.

26.5 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.

**27. Termination of alternate directorship**

27.1 An alternate director's appointment as an alternate terminates:

- (A) when the alternate's appointor revokes the appointment by notice to the company in writing specifying when it is to terminate,
- (B) on the occurrence in relation to the alternate of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director;
- (C) on the death of the alternate's appointor; or

Preference Shareholder's holding of A Preference Shares on the A Preference Dividend Payment Date) and the company shall pay the balance of the A Preference Dividend (the "**Unpaid A Preference Dividend**") (whether in one or more instalments) as soon after the A Preference Dividend Payment Date as it can lawfully do so.

- (D) Any Unpaid A Preference Dividend under article 30.1(C) shall be carried forward and paid in priority to the A Preference Dividend payable on any later date.
- (E) On a A Preference Dividend Payment Date, the amount of the accrued A Preference Dividend, including any Unpaid A Preference Dividend, shall automatically (without the requirement for any decision of the directors or resolution of the company in general meeting or consent of any members of the company and notwithstanding any other provisions of the articles) become a debt due from and immediately payable by the company in respect of each A Preference Share held, to the extent that the company has profits available for distribution.
- (F) Any accrued A Preference Dividend, together with any Unpaid A Preference Dividend, shall be paid in priority to any dividends payable in respect of the Ordinary Shares or the B Preference Shares.
- (G) Subject to article 31, the A Preference Shares do not confer any further rights of participation in the profits or assets of the company.
- (H) Subject to the Companies Act:
  - (i) the company may redeem all or some of the A Preference Shares in accordance with article 30.1(I) at any time by serving a notice in writing on the A Preference Shareholders, specifying the A Preference Redemption Date; and
  - (ii) any holder of A Preference Shares may require the redemption of all or some of those A Preference Shares in accordance with article 30.1(I) at any time by serving a notice in writing on the company, such notice in either case specifying the number of A Preference Shares to be redeemed and the A Preference Date, to be no less than nine business days thereafter. The certificates for (or such other evidence (if any) as the directors may reasonably require to prove title to) those A Preference Shares are to be presented for redemption at the company's registered office.
- (I) The following provisions apply to all redemptions of A Preference Shares:
  - (i) On the A Preference Redemption Date the company shall pay in cash (after deduction of any tax which the company is required to deduct by law) in respect of each A Preference Share to be redeemed:
    - (a) an amount equal to 100 per cent. of the Issue Price; and

Shareholder's holding of A Preference Shares) and shall redeem the balance as soon thereafter as the company can lawfully do so (whether in one or more instalments).

- (vi) If any A Preference Redemption Date would otherwise fall on a day which is not a business day, then the A Preference Redemption Date shall be the next following day which is a business day.
  - (vii) With effect from the A Preference Redemption Date, the A Preference Dividend shall cease to accrue on the A Preference Shares to be redeemed unless, despite presentation of the relevant share certificate or a satisfactory indemnity, the company fails to pay the A Preference Redemption Sum in respect of the A Preference Shares to be redeemed. In that case, the A Preference Dividend shall continue to accrue (or shall be deemed to continue to accrue) on the A Preference Shares to be redeemed.
- (J) A Preference Shareholders shall have no right to attend, speak or vote, either in person or by proxy, at any general meeting of the company in respect of the A Preference Shares (save where required by law) and shall not be entitled to receive any notice of meeting.

30.2 The B Preference Shares shall entitle the holders thereof to the rights set out below:

- (A) The B Preference Shares shall rank ahead of the Ordinary Shares for all purposes but behind the A Preference Shares.
- (B) A fixed, cumulative, preferential, dividend at the rate of 6.61 per cent. per annum of the Issue Price (the "**B Preference Dividend**") shall accrue on each B Preference Share on a daily basis from the Relevant Date and shall be calculated on the basis of the actual number of days elapsed and a year of 360 days. The directors may from time to time decide, in their absolute discretion, to pay on a specified date (each, a "**B Preference Dividend Payment Date**") the accrued B Preference Dividend calculated up to and including the B Preference Dividend Payment Date (each a "**Declared B Preference Dividend**")
- (C) The Declared B Preference Dividend shall be paid on each B Preference Dividend Payment Date in accordance with this article 30.2. If on a B Preference Dividend Payment Date, the company is unable to pay the Declared B Preference Dividend in full, the company shall pay to the B Preference Shareholders the maximum sum (if any) which the company can lawfully pay in respect of the B Preference Dividend (such sum to be divided pro rata between the B Preference Shareholders in proportion as nearly as possible to each B Preference Shareholder's holding of B Preference Shares on the B Preference Dividend Payment Date) and the company shall pay the balance of the Declared B Preference Dividend (the "**Unpaid B Preference Dividend**") (whether in one or more instalments) as soon after the B Preference Dividend Payment Date as it can lawfully do so.

- (ii) On the B Preference Redemption Date, the B Preference Redemption Sum shall automatically (without the requirement for any decision of the directors or resolution of the company in general meeting or consent of any members of the company and notwithstanding any other provisions of the articles) become a debt due from and immediately payable by the company to the B Preference Shareholders, whether or not the company then has sufficient profits available for distribution or other requisite funds to pay the B Preference Redemption Sum.
- (iii) The B Preference Redemption Sum shall be paid to (or to the order of) each B Preference Shareholder in respect of those B Preference Shares which are to be redeemed against receipt of the relevant share certificate (or an indemnity in respect thereof in a form satisfactory to the directors). Payment shall be made in such manner as is agreed between the company and the relevant B Preference Shareholder and in the absence of such agreement, by cheque to the relevant B Preference Shareholder's last known address. If a B Preference Shareholder produces neither the share certificate nor a satisfactory indemnity, the company may retain the B Preference Redemption Sum due to that B Preference Shareholder pending delivery of the certificate or a satisfactory indemnity and shall not be required to pay or account for interest thereon.
- (iv) The company shall cancel the share certificates in respect of the redeemed B Preference Shares and shall issue fresh certificates without charge in respect of any B Preference Shares or any relevant other shares which remain outstanding, within 14 days of the B Preference Redemption Date.
- (v) If by reason of the provisions of the Companies Act the company is unable to redeem all the B Preference Shares falling for redemption on a relevant B Preference Redemption Date, the company shall redeem as many of the B Preference Shares on the B Preference Redemption Date as can consistently with the Companies Act be properly redeemed (to the extent that the redemption notice specifies B Preference Shares held by more than one B Preference Shareholder, the redemption of the B Preference Shares being pro rata between B Preference Shareholders in proportion as nearly as possible to each B Preference Shareholder's holding of B Preference Shares) and shall redeem the balance as soon thereafter as the company can lawfully do so (whether in one or more instalments).
- (vi) If any B Preference Redemption Date would otherwise fall on a day which is not a business day, then the B Preference Redemption Date shall be the next following day which is a business day.
- (vii) With effect from the B Preference Redemption Date, the B Preference Dividend shall cease to accrue on the B Preference Shares to be redeemed unless, despite presentation of the relevant share certificate or a satisfactory indemnity, the company fails to pay the B Preference

32.2 Any such commission may be paid:

- (A) in cash, or in fully paid shares or other securities, or partly in one way and partly in the other, and
- (B) in respect of a conditional or an absolute subscription.

**33. Exclusion of pre-emption rights**

The pre-emption provisions in sections 561 and 562 of the Companies Act 2006 shall not apply to any allotment of equity securities made by the company.

**34. Company not bound by less than absolute interests**

Except as required by law, no person is to be recognised by the company as holding any share upon any trust, and except as otherwise required by law or the articles, the company is not in any way to be bound by or recognise any interest in a share other than the holder's absolute ownership of it and all the rights attaching to it.

**35. Share certificates**

35.1 The company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds.

35.2 Every certificate must specify:

- (A) in respect of how many shares, of what class, it is issued;
- (B) the nominal value of those shares;
- (C) that the shares are fully paid; and
- (D) any distinguishing numbers assigned to them.

35.3 No certificate may be issued in respect of shares of more than one class.

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

35.5 Certificates must:

- (A) have affixed to them the company's common seal, or
- (B) be otherwise executed in accordance with the Companies Acts.

**36. Replacement share certificates**

36.1 If a certificate issued in respect of a shareholder's shares is:

- (A) damaged or defaced, or



- 38.3 Transmittees do not have the right to attend or vote at a general meeting, or agree to a proposed written resolution, in respect of shares to which they are entitled, by reason of the event which gave rise to the transmission, unless they become the holders of those shares.

**39. Exercise of transmittees' rights**

- 39.1 Transmittees who wish to become the holders of shares to which they have become entitled must notify the company in writing of that wish.
- 39.2 If the transmittee wishes to have a share transferred to another person, the transmittee must execute an instrument of transfer in respect of it.
- 39.3 Any transfer made or executed under this article is to be treated as if it were made or executed by the person from whom the transmittee has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred.

**40. Transmittees bound by prior notices**

If a notice is given to a shareholder in respect of shares and a transmittee (or any person nominated under article 38.2 is entitled to those shares, the transmittee (and any person nominated under article 38.2 is bound by the notice if it was given to the shareholder before the transmittee's name has been entered in the register of members.

**Dividends and Other Distributions**

**41. Procedure for declaring dividends**

- 41.1 Subject to the provisions of article 30, the company may by ordinary resolution declare dividends, and the directors may decide to pay interim dividends.
- 41.2 Subject to the provisions of article 30, a dividend must not be declared unless the directors have made a recommendation as to its amount. Such a dividend must not exceed the amount recommended by the directors.
- 41.3 No dividend may be declared or paid unless it is in accordance with shareholders' respective rights.
- 41.4 Unless the shareholders' resolution to declare or directors' decision to pay a dividend, or the terms on which shares are issued, specify otherwise, it must be paid by reference to each shareholder's holding of shares in the class in respect of which the dividend is paid on the date of the resolution or decision to declare or pay it. All dividends shall be apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.

- (B) the provisions of another agreement between the holder of that share and the company.

#### **44. Unclaimed distributions**

44.1 All dividends or other sums which are.

- (A) payable in respect of shares, and
- (B) unclaimed after having been declared or become payable,

may be invested or otherwise made use of by the directors for the benefit of the company until claimed.

44.2 The payment of any such dividend or other sum into a separate account does not make the company a trustee in respect of it.

44.3 If:-

- (A) twelve years have passed from the date on which a dividend or other sum became due for payment, and
- (B) the distribution recipient has not claimed it,

the distribution recipient is no longer entitled to that dividend or other sum and it ceases to remain owing by the company.

#### **45. Non-cash distributions**

45.1 Subject to the terms of issue of the share in question, the company may, by ordinary resolution on the recommendation of the directors or by a decision of the directors, decide to pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any company).

45.2 For the purposes of paying a non-cash distribution, the directors may make whatever arrangements they think fit, including, where any difficulty arises regarding the distribution:

- (A) fixing the value of any assets;
- (B) paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients; and
- (C) vesting any assets in trustees.

#### **46. Waiver of distributions**

Distribution recipients may waive their entitlement to a dividend or other distribution payable in respect of a share by giving the company notice in writing to that effect, but if:

48.5 Subject to the articles the directors may:

- (A) apply capitalised sums in accordance with paragraphs (3) and (4) partly in one way and partly in another;
- (B) make such arrangements as they think fit to deal with shares or debentures becoming distributable in fractions under this article (including the issuing of fractional certificates or the making of cash payments); and
- (C) authorise any person to enter into an agreement with the company on behalf of all the persons entitled which is binding on them in respect of the allotment of shares and debentures to them under this article.

## **Part 4**

### **Decision-Making by Shareholders**

#### **Organisation of General Meetings**

#### **49. Attendance and speaking at general meetings**

49.1 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.

49.2 A person is able to exercise the right to vote at a general meeting when:

- (A) that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and
- (B) that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.

49.3 The directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.

49.4 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.

49.5 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.

#### **50. Quorum for general meetings**

No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.

- 53.4 When adjourning a general meeting, the chairman of the meeting must:
- (A) either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the directors; and
  - (B) have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- 53.5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the company must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given):
- (A) to the same persons to whom notice of the company's general meetings is required to be given, and
  - (B) containing the same information which such notice is required to contain.
- 53.6 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

### **Voting at General Meetings**

#### **54. Voting: general**

A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the articles.

#### **55. Errors and disputes**

- 55.1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.
- 55.2 Any such objection must be referred to the chairman of the meeting, whose decision is final.

#### **56. Poll votes**

- 56.1 A poll on a resolution may be demanded:
- (A) in advance of the general meeting where it is to be put to the vote, or
  - (B) at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.
- 56.2 A poll may be demanded by:
- (A) the chairman of the meeting;
  - (B) the directors;

- (A) allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and
- (B) appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

## **58. Delivery of proxy notices**

- 58.1 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the company by or on behalf of that person.
- 58.2 An appointment under a proxy notice may be revoked by delivering to the company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.
- 58.3 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.
- 58.4 The directors may require the production of any evidence which they consider necessary to determine the validity of any proxy notice.

## **59. Amendments to resolutions**

- 59.1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:
  - (A) notice of the proposed amendment is given to the company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine), and
  - (B) the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.
- 59.2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if:
  - (A) the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
  - (B) the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.
- 59.3 If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution.

purpose of receiving communications from the company shall be conclusive evidence that the notice, document or information was sent; and

- (D) by making it available on a website, shall be deemed to have been received on the date on which notification of availability on the website is deemed to have been received in accordance with this article or, if later, the date on which it is first made available on the website.

### **63. Company seals**

- 63.1 Any common seal may only be used by the authority of the directors.
- 63.2 The directors may decide by what means and in what form any common seal is to be used
- 63.3 Unless otherwise decided by the directors, if the company has a common seal and it is affixed to a document, the document must also be signed by at least one authorised person in the presence of a witness who attests the signature.
- 63.4 For the purposes of this article, an authorised person is:
  - (A) any director of the company;
  - (B) the company secretary (if any); or
  - (C) any person authorised by the directors for the purpose of signing documents to which the common seal is applied.

### **64. No right to inspect accounts and other records**

Except as provided by law or authorised by the directors or an ordinary resolution of the company, no person is entitled to inspect any of the company's accounting or other records or documents merely by virtue of being a shareholder.

### **65. Provision for employees on cessation of business**

The directors may decide to make provision for the benefit of persons employed or formerly employed by the company or any of its subsidiaries (other than a director or former director or shadow director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the company or that subsidiary.

## **Directors' Indemnity and Insurance**

### **66. Indemnity**

- 66.1 Subject to paragraph 66.4, a relevant director may be indemnified out of the company's assets against:

## AGREEMENT BY ELIGIBLE MEMBERS TO WRITTEN RESOLUTION

We, being the sole eligible member of the Company:

1. confirm that we have received a copy of the above written resolutions in accordance with section 291 of the Companies Act 2006, and
2. hereby resolve and agree that the above resolutions are passed as written resolutions pursuant to Section 288 of the Companies Act 2006 and shall take effect as special resolutions.

For and on behalf of Senior Engineering Investments Limited

*Bindi G. Jayle*

Director

*1 August 2018*

Date

Certified a True Copy  
of the Original  
*summary*  
ASSISTANT  
Group Company Secretary  
Date: *1 August 2018*

**A PRIVATE COMPANY LIMITED BY SHARES**

**SENIOR FINANCE FOUR LIMITED**  
**Company Number: 06932014 (the "Company")**

**CONSENT TO VARIATION OF CLASS RIGHTS IN ACCORDANCE WITH SECTION 630 OF  
THE COMPANIES ACT 2006**

We, being the registered holder of all the issued Preference Shares of \$1 each (the "**Shares**") in the capital of the Company, hereby consent to and sanction each and every modification, variation, abrogation or surrender of the rights and privileges attached to the Shares as will or may be involved in or effected by or pursuant to the passing and implementation of the written resolution of the Company that is attached to this consent (and initialled by us for the purposes of identification).

Signed:

Bindi Foyle

For and on behalf of

**SENIOR FINANCE SIX LIMITED**

Name:

BINDI FOYLE

Date:

1 August 2018

Certified a True Copy  
of the Original  
*Summary*  
ASSISTANT  
Group Company Secretary  
Date: 1 August 2018



**A PRIVATE COMPANY LIMITED BY SHARES**

**SENIOR FINANCE FOUR LIMITED**  
**Company Number: 06932014 (the "Company")**

**CONSENT TO VARIATION OF CLASS RIGHTS IN ACCORDANCE WITH SECTION 630 OF  
THE COMPANIES ACT 2006**

We, being the registered holder of all the issued Ordinary Shares of £1.00 each (the "**Shares**") in the capital of the Company, hereby consent to and sanction each and every modification, variation, abrogation or surrender of the rights and privileges attached to the Shares as will or may be involved in or effected by or pursuant to the passing and implementation of the written resolution of the Company that is attached to this consent (and initialled by us for the purposes of identification).

Signed:

*Bindi Foyle*

For and on behalf of  
**SENIOR ENGINEERING  
INVESTMENTS LIMITED**

Name:

*BINDI FOYLE*

Date:

*1 August 2018*

