



FILE COPY

**CERTIFICATE OF INCORPORATION
OF A
PRIVATE LIMITED COMPANY**

Company No. 7728235

The Registrar of Companies for England and Wales, hereby certifies that

WAKECO (433) LIMITED

is this day incorporated under the Companies Act 2006 as a private company, that the company is limited by shares, and the situation of its registered office is in England/Wales

Given at Companies House on **3rd August 2011**



N07728235L



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

IN01

Application to register a company

093791/120

Oyez

A fee is payable with this form
Please see 'How to pay' on the last page

☒ **What this form is for**
You may use this form to register a
private or public company

☒ **What this form is NOT for**
You cannot use this form
to register a limited liability partners
this, please use form LL1

TUESDAY



A03 02/08/2011 38
COMPANIES HOUSE

Part 1 Company details

Filling in this form
Please complete in typescript or in
bold black capitals
All fields are mandatory unless
specified or indicated by *

Company details

Please show the proposed company name below

Proposed company
name in full ①

WAKECO (433) LIMITED

For official use

Company name restrictions ②

Please tick the box only if the proposed company name contains sensitive
or restricted words or expressions that require you to seek comments of a
government department or other specified body

☐ I confirm that the proposed company name contains sensitive or restricted
words or expressions and that approval, where appropriate, has been
sought of a government department or other specified body and I attach a
copy of their response

① Duplicate names
Duplicate names are not permitted. A
list of registered names can be found
on our website. There are various rules
that may affect your choice of name.
More information is available at
www.companieshouse.gov.uk

② Company name restrictions
A list of sensitive or restricted words
or expressions that require consent
can be found in guidance available
on our website
www.companieshouse.gov.uk

Exemption from name ending with 'Limited' or 'Cyfyngedig' ③

Please tick the box if you wish to apply for exemption from the requirement to
have the name ending with 'Limited', 'Cyfyngedig' or permitted alternative

☐ I confirm that the above proposed company meets the conditions for
exemption from the requirement to have a name ending with 'Limited',
'Cyfyngedig' or permitted alternative

③ Name ending exemption
Only private companies that are
limited by guarantee and meet other
specific requirements are eligible to
apply for this.
For more details, please go to our
website
www.companieshouse.gov.uk

Company type ④

Please tick the box that describes the proposed company type and members'
liability (only one box must be ticked)

☐ Public limited by shares
☒ Private limited by shares
☐ Private limited by guarantee
☐ Private unlimited with share capital
☐ Private unlimited without share capital

④ Company type
If you are unsure of your company's
type, please go to our website
www.companieshouse.gov.uk

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Application to register a company

Situation of registered office ①

Please tick the appropriate box below that describes the situation of the proposed registered office (only one box must be ticked)

- ☒ England and Wales
☐ Wales
☐ Scotland
☐ Northern Ireland

① Registered office

Every company must have a registered office and this is the address to which the Registrar will send correspondence

For England and Wales companies, the address must be in England or Wales

For Welsh, Scottish or Northern Ireland companies, the address must be in Wales, Scotland or Northern Ireland respectively

Registered office address ②

Please give the registered office address of your company

Building name/number	68
Street	Clarkehouse Road
Post town	Sheffield
County/Region	South Yorkshire
Postcode	S 1 0 2 L J

② Registered office address

You must ensure that the address shown in this section is consistent with the situation indicated in section A5

You must provide an address in England or Wales for companies to be registered in England and Wales

You must provide an address in Wales, Scotland or Northern Ireland for companies to be registered in Wales, Scotland or Northern Ireland respectively

Articles of association ③

Please choose one option only and tick one box only

Option 1	<p>I wish to adopt one of the following model articles in its entirety Please tick only one box</p> <p><input type="checkbox"/> Private limited by shares <input type="checkbox"/> Private limited by guarantee <input type="checkbox"/> Public company</p>
Option 2	<p>I wish to adopt the following model articles with additional and/or amended provisions. I attach a copy of the additional and/or amended provision(s) Please tick only one box</p> <p><input type="checkbox"/> Private limited by shares <input type="checkbox"/> Private limited by guarantee <input type="checkbox"/> Public company</p>
Option 3	<p><input checked="" type="checkbox"/> I wish to adopt entirely bespoke articles I attach a copy of the bespoke articles to this application</p>

③ For details of which company type can adopt which model articles, please go to our website www.companieshouse.gov.uk

Restricted company articles ④

Please tick the box below if the company's articles are restricted

☐

④ Restricted company articles

Restricted company articles are those containing provision for entrenchment For more details, please go to our website www.companieshouse.gov.uk

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Application to register a company

Part 2**Proposed officers**

For private companies the appointment of a secretary is optional, however, if you do decide to appoint a company secretary you must provide the relevant details. Public companies are required to appoint at least one secretary.

Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.

For a secretary who is an individual, go to Section B1; For a corporate secretary, go to Section C1; For a director who is an individual, go to Section D1; For a corporate director, go to Section E1.

Secretary**Secretary appointments ①**

Please use this section to list all the secretary appointments taken on formation.
For a corporate secretary, complete Sections C1-C5.

Title*	
Full forename(s)	
Surname	
Former name(s) ②	

① Corporate appointments

For corporate secretary appointments, please complete section C1-C5 instead of section B.

Additional appointments

If you wish to appoint more than one secretary, please use the 'Secretary appointments' continuation page.

② Former name(s)

Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.

Secretary's service address ③

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

③ Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of secretaries as the company's registered office.

If you provide your residential address here it will appear on the public record.

Signature ④

I consent to act as secretary of the proposed company named in **Section A1**

Signature	<div>Signature</div> <div>X</div>
-----------	-----------------------------------

④ Signature

The person named above consents to act as secretary of the proposed company.

IN01

Application to register a company

Corporate secretary

Corporate secretary appointments ①

Please use this section to list all the corporate secretary appointments taken on formation

Name of corporate body/firm

Building name/number

Street

Post town

County/Region

Postcode

Country

① Additional appointments

If you wish to appoint more than one corporate secretary, please use the 'Corporate secretary appointments' continuation page

Registered or principal address

This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number

Location of the registry of the corporate body or firm

Is the corporate secretary registered within the European Economic Area (EEA)?

- ▶ Yes Complete Section C3 only
- ▶ No Complete Section C4 only

EEA companies ②

Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register

Where the company/firm is registered ③

Registration number

② EEA

A full list of countries of the EEA can be found in our guidance www.companieshouse.gov.uk

③ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC)

Non-EEA companies

Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register

Legal form of the corporate body or firm

Governing law

If applicable, where the company/firm is registered ④

Registration number

④ Non-EEA

Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register

Signature ⑤

I consent to act as secretary of the proposed company named in Section A1

Signature

Signature

X

X

⑤ Signature

The person named above consents to act as corporate secretary of the proposed company

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Application to register a company

Director

Director appointments ①

Please use this section to list all the director appointments taken on formation
For a corporate director, complete Sections E1-E5

Title*	Mr																
Full forename(s)	John																
Surname	Baddeley																
Former name(s) ②																	
Country/State of residence ③	England																
Nationality	British																
Date of birth	<table><tr><td>d</td><td>2</td><td>d</td><td>0</td><td>m</td><td>0</td><td>m</td><td>7</td><td>y</td><td>1</td><td>y</td><td>9</td><td>y</td><td>6</td><td>y</td><td>1</td></tr></table>	d	2	d	0	m	0	m	7	y	1	y	9	y	6	y	1
d	2	d	0	m	0	m	7	y	1	y	9	y	6	y	1		
Business occupation (if any) ④	Solicitor																

- ① **Appointments**
Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.
- ② **Former name(s)**
Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.
- ③ **Country/State of residence**
This is in respect of your usual residential address as stated in section D4.
- ④ **Business occupation**
If you have a business occupation, please enter here. If you do not, please leave blank.
- Additional appointments**
If you wish to appoint more than one director, please use the 'Director appointments' continuation page.

Director's service address ⑤




Please complete the service address below. You must also fill in the director's usual residential address in Section D4.

Building name/number	68								
Street	Clarkehouse Road								
Post town	Sheffield								
County/Region	South Yorkshire								
Postcode	<table><tr><td>S</td><td>1</td><td>0</td><td></td><td></td><td>2</td><td>L</td><td>J</td></tr></table>	S	1	0			2	L	J
S	1	0			2	L	J		
Country	England								

- ⑤ **Service address**
This is the address that will appear on the public record. This does not have to be your usual residential address.
- Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of directors as the company's registered office.
- If you provide your residential address here it will appear on the public record.

Signature ⑥

I consent to act as director of the proposed company named in Section A1.

Signature	<table><tr><td>Signature</td><td></td><td></td></tr></table>	Signature		
Signature				

- ⑥ **Signature**
The person named above consents to act as director of the proposed company.

IN01

Application to register a company

Director

Director appointments ①

Please use this section to list all the director appointments taken on formation
For a corporate director, complete Sections E1-E5

Title*									
Full forename(s)									
Surname									
Former name(s) ②									
Country/State of residence ③									
Nationality									
Date of birth	<table><tr><td>d</td><td>d</td><td>m</td><td>m</td><td>y</td><td>y</td><td>y</td><td>y</td></tr></table>	d	d	m	m	y	y	y	y
d	d	m	m	y	y	y	y		
Business occupation (if any) ④									

- ① **Appointments**
Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.
- ② **Former name(s)**
Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.
- ③ **Country/State of residence**
This is in respect of your usual residential address as stated in Section D4.
- ④ **Business occupation**
If you have a business occupation, please enter here. If you do not, please leave blank.
- Additional appointments**
If you wish to appoint more than one director, please use the 'Director appointments' continuation page.

Director's service address ⑤

Please complete the service address below. You must also fill in the director's usual residential address in Section D4.

Building name/number									
Street									
Post town									
County/Region									
Postcode	<table><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
Country									

- ⑤ **Service address**
This is the address that will appear on the public record. This does not have to be your usual residential address.
- Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of directors as the company's registered office.
- If you provide your residential address here it will appear on the public record.

Signature ⑥

I consent to act as director of the proposed company named in Section A1

Signature	<table><tr><td>Signature</td><td></td></tr><tr><td>X</td><td>X</td></tr></table>	Signature		X	X
Signature					
X	X				

- ⑥ **Signature**
The person named above consents to act as director of the proposed company.

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Application to register a company

Corporate director

Corporate director appointments ①

Please use this section to list all the corporate directors taken on formation

Name of corporate body or firm

Building name/number

Street

Post town

County/Region

Postcode

Country

① Additional appointments

If you wish to appoint more than one corporate director, please use the 'Corporate director appointments' continuation page

Registered or principal address

This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number

Location of the registry of the corporate body or firm

Is the corporate director registered within the European Economic Area (EEA)?

- ▶ Yes Complete Section E3 only
- ▶ No Complete Section E4 only

EEA companies ②

Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register

Where the company/firm is registered ③

Registration number

② EEA

A full list of countries of the EEA can be found in our guidance www.companieshouse.gov.uk

③ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC)

Non-EEA companies

Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register

Legal form of the corporate body or firm

Governing law

If applicable, where the company/firm is registered ④

If applicable, the registration number

④ Non-EEA

Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register

Signature ⑤

I consent to act as director of the proposed company named in Section A1.

Signature

Signature

X

X

⑤ Signature

The person named above consents to act as corporate director of the proposed company

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Application to register a company

Part 3**Statement of capital**

Does your company have share capital?

- **Yes** Complete the sections below
- **No** Go to **Part 4 (Statement of guarantee)**.

Share capital in pound sterling (£)

Please complete the table below to show each class of shares held in pound sterling
If all your issued capital is in sterling, only complete **Section F1** and then go to **Section F4**

Class of shares (E g Ordinary/Preference etc)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
Ordinary	0	£1.00	1	£ 1 00
				£
				£
				£
Totals			1	£ 1 00

Share capital in other currencies

Please complete the table below to show any class of shares held in other currencies
Please complete a separate table for each currency

Currency				
Class of shares (E g Ordinary/Preference etc)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
Totals				

Currency				
Class of shares (E g Ordinary/Preference etc)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
Totals				

Totals

Please give the total number of shares and total aggregate nominal value of issued share capital

Total number of shares

1

Total aggregate nominal value ④

£1 00

④ **Total aggregate nominal value**
Please list total aggregate values in different currencies separately For example £100 + € 100 + \$10 etc

① Including both the nominal value and any share premium

③ Number of shares issued multiplied by nominal value of each share

Continuation Pages

Please use a Statement of Capital continuation page if necessary

② Total number of issued shares in this class

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Application to register a company

Statement of capital (Prescribed particulars of rights attached to shares)

Please give the prescribed particulars of rights attached to shares for each class of share shown in the statement of capital share tables in **Sections F1 and F2**

Class of share

Ordinary

Prescribed particulars

①

The ordinary shares shall entitle the holder to full rights in respect of voting and full participation in respect of dividend and capital distribution (including on a winding up) but shall not confer any rights of redemption

① Prescribed particulars of rights attached to shares

The particulars are

- a. particulars of any voting rights, including rights that arise only in certain circumstances,
- b. particulars of any rights, as respects dividends, to participate in a distribution,
- c. particulars of any rights, as respects capital, to participate in a distribution (including on winding up), and
- d. whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares

A separate table must be used for each class of share

Continuation pages

Please use the next page or a 'Statement of Capital (Prescribed particulars of rights attached to shares)' continuation page if necessary

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Application to register a company

Class of share		
Prescribed particulars		
①		<p>① Prescribed particulars of rights attached to shares</p> <p>The particulars are</p> <ul style="list-style-type: none">a particulars of any voting rights, including rights that arise only in certain circumstances,b particulars of any rights, as respects dividends, to participate in a distribution,c particulars of any rights, as respects capital, to participate in a distribution (including on winding up), andd whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares <p>A separate table must be used for each class of share</p> <p>Continuation pages</p> <p>Please use a 'Statement of capital (Prescribed particulars of rights attached to shares)' continuation page if necessary</p>

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Application to register a company

Initial shareholdings

This section should only be completed by companies incorporating with share capital

Please complete the details below for each subscriber

The addresses will appear on the public record These do not need to be the subscribers' usual residential address

Initial shareholdings

Please list the company's subscribers in alphabetical order

Please use an 'Initial shareholdings' continuation page if necessary

Subscriber's details	Class of share	Number of shares	Currency	Nominal value of each share	Amount (if any) unpaid	Amount paid
Name WS (Directors) Limited	Ordinary	1	Sterling	£1 00	£1 00	£0 00
Address 68 Clarkehouse Road Sheffield South Yorkshire S10 2LJ						
Name						
Address						
Name						
Address						
Name						
Address						
Name						
Address						
Name						
Address						

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Application to register a company

Part 4

Statement of guarantee

Is your company limited by guarantee?

- ▶ **Yes** Complete the sections below
- ▶ **No** Go to **Part 5** (Statement of compliance)

Subscribers

Please complete this section if you are a subscriber of a company limited by guarantee. The following statement is being made by each and every person named below

I confirm that if the company is wound up while I am a member, or within one year after I cease to be a member, I will contribute to the assets of the company by such amount as may be required for

- payment of debts and liabilities of the company contracted before I cease to be a member,
- payment of costs, charges and expenses of winding up, and,
- adjustment of the rights of the contributors among ourselves, not exceeding the specified amount below

① Name

Please use capital letters

② Address

The addresses in this section will appear on the public record. They do not have to be the subscribers' usual residential address

③ Amount guaranteed

Any valid currency is permitted

Continuation pages

Please use a 'Subscribers' continuation page if necessary

Subscriber's details

Forename(s) ①

Surname ①

Address ②

Postcode

Amount guaranteed ③

Subscriber's details

Forename(s) ①

Surname ①

Address ②

Postcode

Amount guaranteed ③

Subscriber's details

Forename(s) ①

Surname ①

Address ②

Postcode

Amount guaranteed ③

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Application to register a company

Subscriber's details

Forename(s) ①

Surname ①

Address ②

Postcode

Amount guaranteed ③

Subscriber's details

Forename(s) ①

Surname ①

Address ②

Postcode

Amount guaranteed ③

Subscriber's details

Forename(s) ①

Surname ①

Address ②

Postcode

Amount guaranteed ③

Subscriber's details

Forename(s) ①

Surname ①

Address ②

Postcode

Amount guaranteed ③

Subscriber's details

Forename(s) ①

Surname ①

Address ②

Postcode

Amount guaranteed ③

① Name

Please use capital letters

② Address

The addresses in this section will appear on the public record. They do not have to be the subscribers' usual residential address

③ Amount guaranteed

Any valid currency is permitted

Continuation pages

Please use a 'Subscribers' continuation page if necessary

IN01

Application to register a company

Part 5

Statement of compliance

This section must be completed by all companies

Is the application by an agent on behalf of all the subscribers?

- ▶ **No** Go to **Section H1** (Statement of compliance delivered by the subscribers)
- ▶ **Yes** Go to **Section H2** (Statement of compliance delivered by an agent)

Statement of compliance delivered by the subscribers ①

Please complete this section if the application is not delivered by an agent for the subscribers of the memorandum of association

I confirm that the requirements of the Companies Act 2006 as to registration have been complied with

① **Statement of compliance delivered by the subscribers**
Every subscriber to the memorandum of association must sign the statement of compliance

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X


X

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Application to register a company

Subscriber's signature	Signature X	X	Continuation pages Please use a 'Statement of compliance delivered by the subscribers' continuation page if more subscribers need to sign
Subscriber's signature	Signature X	X	
Subscriber's signature	Signature X	X	
Subscriber's signature	Signature X	X	

Statement of compliance delivered by an agent

Please complete this section if this application is delivered by an agent for the subscribers to the memorandum of association	
Agent's name	Wake Smith LLP
Building name/number	68
Street	Clarkehouse Road
Post town	Sheffield
County/Region	
Postcode	S 1 0 2 L J
Country	
I confirm that the requirements of the Companies Act 2006 as to registration have been complied with	
Agent's signature	Signature X  X

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Application to register a company

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name
Duncan Shepherd

Company name
Wake Smith LLP

Address
68 Clarkehouse Road

Sheffield

South Yorkshire

Post town

County/Region

Postcode
S 1 0 2 L J

Country

DX
DX 709061 SHEFFIELD

Telephone
0114 266 6660

Certificate

We will send your certificate to the presenters address (shown above) or if indicated to another address shown below.

- ☐ At the registered office address (Given in Section A6)
☐ At the agents address (Given in Section H2)

Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following:

- ☐ You have checked that the proposed company name is available as well as the various rules that may affect your choice of name. More information can be found in guidance on our website.
- ☐ If the name of the company is the same as one already on the register as permitted by The Company and Business Names (Miscellaneous Provisions) Regulations 2008, please attach consent.
- ☐ You have used the correct appointment sections.
- ☐ Any addresses given must be a physical location. They cannot be a PO Box number (unless part of a full service address), DX or LP (Legal Post in Scotland) number.
- ☐ The document has been signed, where indicated.
- ☐ All relevant attachments have been included.
- ☐ You have enclosed the correct fee.

Important information

Please note that all information on this form will appear on the public record, apart from information relating to usual residential addresses.

How to pay

A fee of £20 is payable to Companies House to register a company.

Make cheques or postal orders payable to 'Companies House'.

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below.

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland
The Registrar of Companies, Companies House,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS
DX 481 N R Belfast 1

Section 243 exemption

If you are applying for, or have been granted a section 243 exemption, please post this whole form to the different postal address below.
The Registrar of Companies, PO Box 4082,
Cardiff, CF14 3WE

Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM AND ARTICLES OF ASSOCIATION

OF

WAKECO (433) LIMITED

Company No:

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

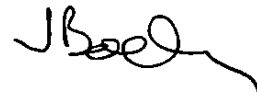
WAKECO (433) LIMITED

Each subscriber to this memorandum of association wishes to form a company under the Companies Act 2006 and agrees to become a member of the company and to take at least one share.

Names of Subscriber

Signature of Subscriber

WS (Directors) Limited

A handwritten signature in black ink, appearing to be 'J. Boel', is written over the signature line.

Dated: 29 July 2011

Company No:

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

**WAKECO (433) LIMITED
("Company")**

PART 1: INTERPRETATION AND LIMITATION OF LIABILITY

1. Defined Terms and Interpretation

1.1 In the articles, unless the context requires otherwise.

"Act"	means the Companies Act 2006;
"appointer"	has the meaning given in article 20;
"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;
"chairman"	has the meaning given in article 12,
"chairman of the meeting"	has the meaning given in article 43,
"Companies Acts"	means the Companies Acts (as defined in section 2 of the Act), in so far as they apply to the Company;
"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 34;
"document"	includes, unless otherwise specified, any document sent or supplied in electronic form;
"electronic form"	has the meaning given in section 1168 of the Act,
"eligible director"	means: (a) in relation to a decision at a directors' meeting, a director who is to be counted as participating for quorum and voting purposes in the decision at the meeting; and (b) in relation to a directors' written resolution, a director who would have been counted as participating for quorum and voting purposes in the decision had the resolution or matter been proposed as a resolution at a directors' meeting.
"fully paid"	in relation to a share, means that the nominal value and any premium to be paid to the Company in respect of that share have been paid to the Company,

"hard copy form"	has the meaning given in section 1168 of the Act,
"holder"	in relation to shares means the person whose name is entered in the register of members as the holder of the shares;
"instrument"	means a document in hard copy form,
"ordinary resolution"	has the meaning given in section 282 of the Act,
"paid"	means paid or credited as paid;
"participate"	in relation to a directors' meeting, has the meaning given in article 10;
"proxy notice"	has the meaning given in article 49,
"shareholder"	means a person who is the holder of a share,
"shares"	means shares in the Company,
"special resolution"	has the meaning given in section 283 of the Act;
"subsidiary"	has the meaning given in section 1159 of the Act;
"transmittee"	means a person entitled to a share by reason of the death or bankruptcy of a shareholder or otherwise by operation of law; 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 2 Unless the context otherwise requires, other words or expressions contained in these articles bear the same meaning as in the Act as in force on the date when these articles become binding on the Company

1 3 Neither the model articles for private companies limited by shares prescribed pursuant to the Act, nor any other articles of association (whether prescribed pursuant to the Act or set out in any other statute, statutory instrument or other subordinate legislation concerning companies) shall apply to the Company

2 **Liability of shareholders**

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

PART 2: DIRECTORS

Directors' Powers and Responsibilities

3. **Directors' general authority**

Subject to the other provisions of these articles, the directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company

4. **Shareholders' reserve power**

4 1 The shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action

- 4.2 No special resolution passed pursuant to article 4 1 invalidates anything which the directors have done before the passing of the resolution.

5. Directors may delegate

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

5 1 1 to such person or committee,

5 1 2 by such means (including by power of attorney);

5 1 3 to such an extent;

5 1.4 in relation to such matters or territories; and

5 1 5 on such terms and conditions,

as they think fit.

- 5.2 The directors may revoke any delegation made pursuant to article 5 1 in whole or part, or alter its terms and conditions

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 by a written resolution adopted in accordance with article 8

- 7.2 If at any time the Company only has one director the general rule in article 7 1 does not apply and that director may (until such time as he ceases to be the only director) take decisions without regard to any of the provisions of these articles relating to directors' decision making.

8 Directors' written resolutions

- 8 1 Any director may propose a directors' written resolution and the Company secretary (if any) must propose a directors' written resolution if a director so requests

- 8 2 A directors' written resolution is proposed by giving notice in writing of the proposed resolution to each director and specify the time by which it is proposed that the directors should adopt it

- 8 3 Any decision which a director giving notice of a proposed directors' written resolution takes regarding the process of adopting that resolution must be taken reasonably in good faith

- 8 4 A proposed directors' written resolution is adopted when a majority of the eligible directors have signed one or more copies of it, provided that those directors would have formed a quorum at such a meeting

8.5 Once a directors' written resolution has been adopted, it must be treated as if it had been a decision taken at a directors' meeting in accordance with the articles

8.6 A director, or any other person, who is an alternate director may sign a proposed directors' written resolution (in addition to signing it in his capacity as a director, if relevant) on behalf of each of his appointers who

8.6.1 have not signed or are not to sign the directors' written resolution; and

8.6.2 are eligible directors in relation to that directors' written resolution

provided that (a) the alternate director is himself an eligible director in relation to the directors' written resolution and (b) those persons actually signing the directors' written resolution would have formed a quorum at a directors' meeting had the resolution been proposed at such a meeting

9 Calling a directors' meeting

9.1 Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorising the company secretary (if any) to give such notice.

9.2 Notice of any directors' meeting must indicate.

9.2.1 its proposed date and time,

9.2.2 where it is to take place, and

9.2.3 if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.

9.3 Notice of a directors' meeting must be given to each director, but need not be in writing

10 Participation in directors' meetings

10.1 Subject to the articles, directors participate in a directors' meeting, or part of a directors' meeting, when

10.1.1 the meeting has been called and takes place in accordance with the articles; and

10.1.2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting

10.2 In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other.

10.3 If all the directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

11. Quorum for directors' meetings

11.1 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.

11.2 The quorum for directors' meetings is two unless there is only one director (in which case the provisions of article 7.2 shall apply)

11.3 A person who is an alternate director but not a director may be counted as participating for the purposes of determining whether a quorum is participating in any decision at a directors' meeting, provided that his appointer (or one of his appointers)

11.3.1 is not participating in the decision at the directors' meeting; and

11.3.2 would have been an eligible director in relation to the decision if he had been participating in it

But this does not apply if, in accordance with the articles, an alternate director is not himself an eligible director in relation to the decision

11.4 No alternate director, whether a director or any other person, may be counted as more than one director for the purposes of determining whether a quorum is participating in any decision at a directors' meeting.

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 must appoint one of themselves to chair it.

13. **Voting at directors' meetings**

13.1 A decision is taken at a directors' meeting by a majority of the votes of the eligible directors participating in the decision at the meeting

13.2 Subject to the articles, each director participating in a decision at a directors' meeting has one vote

13.3 A director, or any other person, who is an alternate director shall have one vote (in addition to his own vote, if relevant) on any decision at a directors' meeting for each of his appointers who:

13.3.1 are not participating in the decision at the directors' meeting; and

13.3.2 would have been eligible directors in relation to the decision if they had been participating in it

But this does not apply if, in accordance with the articles, an alternate director is not himself an eligible director in relation to the decision

14 **Situational Conflicts of interest**

14.1 The directors may, in accordance with the requirements set out in this article, authorise any matter or situation proposed to them by any director which would, if not authorised, involve a director ("**interested director**") breaching his duty under section 175 of the Act to avoid conflicts of interest ("**conflict**")

14.2 Any authorisation under this article will be effective only if:

14.2.1 any requirement as to the quorum for consideration of the relevant matter is met without counting the interested director, and

14.2.2 the matter was agreed to without the interested director voting or would have been agreed to if the interested director's vote had not been counted

14.3 Any authorisation of a conflict under this article may (whether at the time of giving the authorisation or subsequently).

14.3.1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;

14.3.2 provide that the interested director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the directors or otherwise) related to the conflict,

14.3.3 provide that the interested director will or will not be an eligible director in respect of any future decision of the directors in relation to any resolution related to the conflict,

14.3.4 impose upon the interested director such other terms for the purposes of dealing with the conflict as the directors think fit,

14.3.5 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

14.3.6 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.

14.4 Where the directors authorise a conflict, the interested director will be obliged to conduct himself in accordance with any terms and conditions imposed by the directors in relation to the conflict

14.5 The directors 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

14.6 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 directors in accordance with these articles or by the Company in general meeting (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.

15 Transactional Conflicts of Interest

15.1 Subject to sections 177(5) and 177(6) of the Act, 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

15.2 Subject to sections 182(5) and 182(6) of the Act, 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 15.2

~~15.3 Subject, where applicable, to any terms and conditions imposed by the directors in accordance with article 14.3, and provided a director has declared the nature and extent of his interest in accordance with the requirements of the Act, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company~~

- 15.3 1 may be a party to, or otherwise interested in, any such transaction or arrangement with the Company, or in which the Company is otherwise (directly or indirectly) interested;
- 15 3 2 shall be an eligible director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such transaction or arrangement or proposed transaction or arrangement in which he is interested,
- 15 3.3 shall be entitled to vote at a meeting of directors (or of a committee of directors) or participate in any directors' written resolution, in respect of such transaction or arrangement or proposed transaction or arrangement in which he is interested,
- 15 3 4 may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director,
- 15 3 5 may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested, and
- 15 3 6 shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act
- 15 4 For the purposes of this article, references to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting.
- 15.5 Subject to article 15.6, 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.
- 15 6 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.

16 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

17. Directors' discretion to make further rules

Subject to the articles, the directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to directors

Appointment of Directors

18 Methods of appointing directors

- 18 1 Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director

18.1 1 by ordinary resolution, or

18.1 2 by a decision of the directors

18 2 In any case where, as a result of death, the Company has no shareholders and no directors, the personal representatives of the last shareholder to have died have the right, by notice in writing, to appoint a person to be a director

18 3 For the purposes of article 18 2, where 2 or more shareholders die in circumstances rendering it uncertain who was the last to die, a younger shareholder is deemed to have survived an older shareholder.

19. **Termination of director's appointment**

19.1 A person ceases to be a director as soon as:

19.1 1 that person ceases to be a director by virtue of any provision of the Act or is prohibited from being a director by law, or

19.1 2 a bankruptcy order is made against that person, or

19.1 3 a composition is made with that person's creditors generally in satisfaction of that person's debts; or

19.1 4 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; or

19 1 5 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

20. **Appointment and removal of alternates**

20.1 Any director (other than an alternate director) ("**appointor**") may appoint as an alternate any other director, or any other person approved by resolution of the directors, to exercise that director's powers, and carry out that director's responsibilities, in relation to the taking of decisions by the directors in the absence of the alternate's appointor

20.2 Any appointment or removal of an alternate must be effected by notice in writing to the Company signed by the appointor, or in any other manner approved by the directors. The appointment or removal shall take effect when the notice is received by the Company or on such later date (if any) specified in the notice

20.3 The notice must identify the proposed alternate, and in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice.

20.4 An alternate director's appointment as an alternate terminates.

20.4 1 when the alternate's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;

20.4 2 on the occurrence in relation to the alternate of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director,–

20.4 3 on the death of the alternate's appointor; or

20.4.4 when the alternate's appointor's appointment as a director terminates.

21 Rights and responsibilities of alternate directors

- 21.1 An alternate director has the same rights, in relation to any directors' meeting or directors' written resolution, as the alternate's appointor.
- 21.2 Except as the articles specify otherwise, alternate directors are
- 21.2.1 deemed for all purposes to be directors,
 - 21.2.2 liable for their own acts and omissions,
 - 21.2.3 subject to the same restrictions as their appointors; and
 - 21.2.4 not deemed to be agents of or for their appointors
- 21.3 A person who is an alternate director but not a director
- 21.3.1 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
 - 21.3.2 may sign a written resolution (but only if it is not signed or to be signed by that person's appointor).
- 21.4 No alternate may be counted as more than one director for such purposes.
- 21.5 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

22. Directors' remuneration

- 22.1 Directors may undertake any services for the Company that the directors decide.
- 22.2 Directors are entitled to such remuneration as the directors determine.
- 22.2.1 for their services to the company as directors; and
 - 22.2.2 for any other service which they undertake for the Company
- 22.3 Subject to the articles, a director's remuneration may
- 22.3.1 take any form; and
 - 22.3.2 include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that director
- 22.4 Unless the directors decide otherwise, directors' remuneration accrues from day to day
- 22.5 Unless the directors decide otherwise, directors are not accountable to the Company for any remuneration which they receive as directors or other officers or employees of the Company's subsidiaries or of any other body corporate in which the Company is interested

23. Directors' expenses

- 23.1 The Company may pay any reasonable expenses which the directors properly incur in connection with their attendance at
- 23.1.1 meetings of directors or committees of directors,
 - 23.1.2 general meetings, or

23.1 3 separate meetings of the holders of any class of shares or of debentures of the Company,

or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company.

PART 3: SHARES AND DISTRIBUTIONS

Shares

24 All shares to be fully paid up

24.1 No share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the Company in consideration for its issue

24 2 This does not apply to shares taken on the formation of the Company by the subscribers to the Company's memorandum

25 Powers to issue different classes of share

25.1 Subject to the articles, but without prejudice to the rights attached to any existing share, the Company may issue shares with such rights or restrictions as may be determined by ordinary resolution

25.2 The Company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the Company or the holder, and the directors may determine the terms, conditions and manner of redemption of any such shares

25.3 In accordance with section 567(1) of the Act, sections 561 and 562 of the Act shall not apply to an allotment of equity securities (within the meaning of section 560 of the Act) by the Company

26 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

27 Share certificates

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

27 2 Every certificate must specify

27 2 1 in respect of how many shares, of what class, it is issued,

27 2 2 the nominal value of those shares;

27 2 3 whether the shares are fully paid, and

27.2.4 any distinguishing numbers assigned to them.

and be executed in accordance with the Act.

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

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

28. Replacement share certificates

28 1 If a certificate issued in respect of a shareholder's shares is:

28.1.1 damaged or defaced, or

28 1 2 said to be lost, stolen or destroyed,

that shareholder is entitled to be issued with a replacement certificate in respect of the same shares.

28.2 A shareholder exercising the right to be issued with such a replacement certificate

28 2.1 may at the same time exercise the right to be issued with a single certificate or separate certificates;

28.2.2 must return the certificate which is to be replaced to the Company if it is damaged or defaced; and

28 2.3 must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the directors decide

29 Share transfers

29.1 Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the directors, which is executed by or on behalf of the transferor

29 2 No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share

29.3 The Company may retain any instrument of transfer which is registered

29.4 The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it.

29.5 The directors may refuse to register the transfer of a share, and if they do so, the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent.

30. Transmission of shares

30 1 If title to a share passes to a transmittee, the Company may only recognise the transmittee as having any title to that share but nothing in the articles releases the estate of a deceased shareholder from any liability in respect of a share solely or jointly held by that shareholder.

30 2 A transmittee who produces such evidence of entitlement to shares as the directors may properly require

30 2 1 may, subject to the articles, choose either to become the holder of those shares or to have them transferred to another person, and

30 2.2 subject to the articles and pending any transfer of the shares to another person, has the same rights as the holder had

30.3 But 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 holder's death or bankruptcy or otherwise, unless they become the holders of those shares

31 Exercise of transmitters' rights

- 31.1 Transmitters who wish to become the holders of shares to which they have become entitled must notify the Company in writing of that wish.
- 31.2 If the transmitter wishes to have a share transferred to another person, the transmitter must execute an instrument of transfer in respect of it.
- 31.3 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 transmitter has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred.

32. Transmitters bound by prior notices

If a notice, document or other information is served on or sent or given to a shareholder in respect of shares and a transmitter is entitled to those shares, the transmitter is bound by the notice, document or other information if it was served on, sent or given to the shareholder before the transmitter's name, or the name of any person nominated under article 30 2 1 has been entered in the register of members

Dividends and other Distributions

33 Procedure for declaring dividends

- 33.1 The Company may by ordinary resolution declare dividends and the directors may decide to pay interim dividends.
- 33.2 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.
- 33.3 No dividend may be declared or paid unless it is in accordance with shareholders' respective rights.
- 33.4 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 on the date of the resolution or decision to declare or pay it.
- 33.5 If the Company's share capital is divided into different classes, no interim dividend may be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear.
- 33.6 The directors may pay at intervals any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment.
- 33.7 If the directors act in good faith, they do not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on shares with deferred or non-preferred rights.

34. Payment of dividends and other distributions

- 34.1 Where a dividend or other sum which is a distribution is payable in respect of a share, it must be paid by one or more of the following means.
 - 34.1.1 transfer to a bank or building society account specified by the distribution recipient either in writing or as the directors may otherwise decide;
 - 34.1.2 sending a cheque made payable to the distribution recipient by post to the distribution recipient at the distribution recipient's registered address (if the distribution recipient is a holder of the share), or (in any other case) to an address specified by the distribution recipient either in writing or as the directors may otherwise decide;

- 34.1 3 sending a cheque made payable to such person by post to such person at such address as the distribution recipient has specified either in writing or as the directors may otherwise decide, or
- 34.1.4 any other means of payment as the directors agree with the distribution recipient either in writing or by such other means as the directors decide.
- 34.2 In the articles, "**distribution recipient**" means, in respect of a share in respect of which a dividend or other sum is payable:
- 34 2 1 the holder of the share; or
- 34 2 2 if the share has two or more joint holders, whichever of them is named first in the register of members, or
- 34 2 3 if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the transmittee
35. **No interest on distributions**
- 35.1 The Company may not pay interest on any dividend or other sum payable in respect of a share unless otherwise provided by the terms on which the share was issued or the provisions of another agreement between the holder of that share and the Company
- 36 **Unclaimed distributions**
- 36 1 All dividends or other sums which are payable in respect of shares and 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
- 36.2 The payment of any such dividend or other sum into a separate account does not make the Company a trustee in respect of it.
- 36 3 If twelve years have passed from the date on which a dividend or other sum becomes due for payment and 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.
37. **Non-cash distributions**
- 37.1 Subject to the terms of issue of the share in question, the Company may, by ordinary resolution on the recommendation 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).
- 37 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:
- 37 2 1 fixing the value of any assets,
- 37 2 2 paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients, and
- 37 2 3 vesting any assets in trustees
- 38 **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 the share has more than one holder or more than one person is entitled to the share, whether by reason of

the death or bankruptcy of one or more joint holders, or otherwise, the notice is not effective unless it is expressed to be given, and signed, by all the holders or persons otherwise entitled to the share.

Capitalisation of Profits

39 Authority to capitalise and appropriation of capitalised sums

39 1 Subject to the articles, the directors may, if they are so authorised by an ordinary resolution:

39 1 1 decide to capitalise any profits of the Company (whether or not they are available for distribution) which are not required for paying a preferential dividend, or any sum standing to the credit of the Company's share premium account or capital redemption reserve; and

39.1 2 appropriate any sum which they so decide to capitalise ("**capitalised sum**") to the persons who would have been entitled to it if it were distributed by way of dividend ("**persons entitled**") and in the same proportions

39 2 Capitalised sums must be applied

39 2 1 on behalf of the persons entitled, and

39 2 2 in the same proportions as a dividend would have been distributed to them

39.3 Any capitalised sum may be applied in paying up new shares of a nominal amount equal to the capitalised sum which are then allotted credited as fully paid to the persons entitled or as they may direct

39.4 A capitalised sum which was appropriated from profits available for distribution may be applied in paying up new debentures of the Company which are then allotted credited as fully paid to the persons entitled or as they may direct

39.5 Subject to the articles the directors may:

39 5.1 apply capitalised sums in accordance with articles 39.3 and 39.4 partly in one way and partly in another,

39 5.2 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

39 5.3 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

40 Written Resolutions

A resolution of the shareholders (or a class of shareholders) may be passed as a written resolution in accordance with Chapter 2 of Part 3 of the Act

Organisation of General Meetings

41 Attendance and speaking at general meetings

41.1 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

41.2 A person is able to exercise the right to vote at a general meeting when.

41.2.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and

41.2.2 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

41.3 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

41.4 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

41.5 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.

42 **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.

43 **Chairing general meetings**

43.1 If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so.

43.2 If the directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start

43.2.1 the directors present, or

43.2.2 (if no directors are present), the meeting, must appoint a director or shareholder to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.

43.3 The person chairing a meeting in accordance with this article is referred to as "the chairman of the meeting".

44 **Attendance and speaking by directors and non-shareholders**

44.1 Directors may attend and speak at general meetings, whether or not they are shareholders

44.2 The chairman of the meeting may permit other persons who are not:

44.2.1 shareholders of the Company, or

44.2.2 otherwise entitled to exercise the rights of shareholders in relation to general meetings, to attend and speak at a general meeting

45. **Adjournment**

45.1 If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chairman of the meeting must adjourn it. If at such an adjourned meeting the persons attending within half an hour of the time at which the meeting was due to start do

not constitute a quorum, or if during such an adjourned meeting a quorum ceases to be present, those persons present shall constitute a quorum for the purposes of these articles.

45.2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if

45.2.1 the meeting consents to an adjournment; or

45.2.2 it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.

45.3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting

45.4 When adjourning a general meeting, the chairman of the meeting must

45.4.1 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

45.4.2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting.

45.5 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 days' notice of it (excluding the day of the adjourned meeting and the day on which the notice is given).

45.5.1 to the same persons to whom notice of the Company's general meetings is required to be given, and

45.5.2 containing the same information which such notice is required to contain

45.6 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

46. **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

47. **Errors and disputes**

47.1 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.

47.2 Any such objection must be referred to the chairman of the meeting, whose decision is final

48. **Poll votes**

48.1 A poll on a resolution may be demanded

48.1.1 in advance of the general meeting where it is to be put to the vote, or

48.1.2 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

48.2 A poll may be demanded by:

- 48.2.1 the chairman of the meeting,
 - 48.2.2 the directors,
 - 48.2.3 two or more persons having the right to vote on the resolution, or
 - 48.2.4 a person or persons representing not less than one tenth of the total voting rights of all the shareholders having the right to vote on the resolution.
- 48.3 A demand for a poll may be withdrawn if:
- 48.3.1 the poll has not yet been taken; and
 - 48.3.2 the chairman of the meeting consents to the withdrawal.
- 48.4 Polls must be taken immediately and in such manner as the chairman of the meeting directs.
- 49 **Content of proxy notices**
- 49.1 Proxies may only validly be appointed by a notice in writing ("**proxy notice**") which:
- 49.1.1 states the name and address of the shareholder appointing the proxy;
 - 49.1.2 identifies the person appointed to be that shareholder's proxy and the general meeting in relation to which that person is appointed,
 - 49.1.3 is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the directors may determine, and
 - 49.1.4 is delivered to the Company in accordance with the articles and any instructions contained in the notice of the general meeting to which they relate.
- 49.2 The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes
- 49.3 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.
- 49.4 Unless a proxy notice indicates otherwise, it must be treated as:
- 49.4.1 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
 - 49.4.2 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
- 50 **Delivery of proxy notices**
- 50.1 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
- 50.2 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.
- 50.3 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

- 50 4 If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.

51. Amendments to resolutions

- 51.1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:

51.1.1 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

51.1.2 the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.

- 51 2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if:

51.2.1 the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and

51 2 2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution

- 51.3 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.

PART 5: ADMINISTRATIVE ARRANGEMENTS

52 Means of communication to be used

- 52 1 Any notice or document to be given pursuant to these articles (other than a notice calling a meeting of the directors) must be given in writing

52.2 Subject to the articles, anything sent or supplied by or to the Company under the articles may be sent or supplied in any way in which the Act provides for documents or information which are authorised or required by any provision of the Act to be sent or supplied by or to the Company

52.3 Subject to the articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being

52.4 A director may agree with the Company that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours

53 Company seals

- 53 1 Any common seal may only be used by the authority of the directors

53.2 The directors may decide by what means and in what form any common seal is to be used.

53.3 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 either two directors or one director in the presence of a witness who attests the signature.

54. 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.

55. 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

56. Indemnity and Insurance

56.1 Subject to article 56 2, a relevant director of the Company or an associated company may be indemnified out of the company's assets against:

56.1.1 any liability incurred by that director in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company,

56 1 2 any liability incurred by that director in connection with the activities of the Company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Act);

56 1 3 any other liability incurred by that director as an officer of the Company or an associated company.

56.2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

56.3 The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant director in respect of any relevant loss

56.4 In this article

56 4 1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate;

56 4 2 a "relevant director" means any director or former director of the Company or an associated company,

56.4.3 a "relevant loss" means any loss or liability which has been or may be incurred by a relevant director in connection with that director's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company.