DIGITAL CATAPULT
General Meeting

CATAPULT Digital

GM#: 2019-01

Company No.: 07964699

SPECIAL RESOLUTION OF THE MEMBERS

At a general meeting of the Company duly convened and held

on Wednesday 24th October 2019
from: 1530 hours
until: 1535 hours
at: Level 9, 101 Euston Road, London, NW1 2RA

the following resolution(s) were duly passed:-

1) **THAT** the Company adopts the articles of association presented at the meeting, replacing the existing articles of association in its entirety, and is adopted by way of a **SPECIAL RESOLUTION** of the Company, with immediate effect.

.....

Company Secretary

24th October 2019

Date

THURSDAY

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A18 14/11/2019 #235

COMPANIES HOUSE

A PRIVATE COMPANY LIMITED BY GUARANTEE

INCORPORATED IN ENGLAND & WALES UNDER THE COMPANIES ACT 2006

Company Name: **DIGITAL CATAPULT**

Company Number: **07964699**

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1. INTERPRETATION

1.1. In the Articles, unless the context requires otherwise:-

Digital Industry	Means the Digital industry which includes all public, private, governmental, academic, commercial and charitable organisations, relating to the discovery of internet-enabled and other digital products, processes and services, including *research and development, logistics, testing and/or regulation.*
Act:	means the Companies Act 2006.
Address:	means a postal address or, for the purposes of electronic communication, a fax number, an e-mail or postal address or a telephone number for receiving text messages in each case registered with the Company.
Articles:	means the Company's articles of association for the time being in force.
Audit and Risk Management Committee:	means a committee established in accordance with Article 22 for the purpose of auditing and managing risk within the Company.
BEIS	means the Department for Business, Energy and Industrial Strategy, a Crown Body.
Board:	means the board of Directors of the Company.
Business Day:	means any day other than Saturday, Sunday or public holiday in England.
Catapult:	means a Research Organisation created through an initiative of Innovate UK as part of a national programme of centres branded as such.
Chairman:	means the Director in situ specifically contracted to chair the meetings of the Board throughout his directorship, as appointed from time to time whether on an interim or full-time basis.
Chief Executive Officer:	means the executive Director in situ specifically contracted to the position of chief executive officer of the Company from time to time whether on an interim or full-time basis.
Clear Days:	means, in relation to the period of a notice, a period excluding the day when the notice is given or deemed to be given, and the day for which it is given or on which it is to take effect.
Companies Acts:	means the Companies Acts (as defined in section 2 of the Companies Act 2006) insofar as they apply to the Company.

Company:	means this company, to whom these Articles apply.
Conflict:	means a situation in which a Director has or can have, a direct or indirect interest that conflicts or possibly may conflict, with the interests of the Company.
Director:	means a statutory director of the Company.
Document:	includes, unless otherwise specified, any document sent or supplied in paper or Electronic Form.
Electronic Form:	has the meaning given in section 1168 of the Companies Act 2006.
Grant:	means any core grant made by Innovate UK or UKRI to the Company for core operational purposes.
Grant Funding Agreement:	the Grant Funding Agreement between Innovate UK, or its successor body UKRI, and Company in relation to the Company's core delivery programme which is currently in force.
Innovate UK	means a Council of UKRI.
Innovate UK Representative:	means the individual nominated by Innovate UK in writing to hold the office of Director who holds office whilst Innovate UK is a Member of the Company from time to time.
Member:	means a member of the Company from time to time.
Model Articles:	means the model articles for private companies limited by guarantee contained in Schedule 2 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles and reference to a numbered Model Article is a reference to that articles of the Model Articles.
Objects:	means the objects of the Company, as more particularly defined in Article 3.
Observer	means the individual(s) sent by Innovate UK and, where appropriate, the relevant ministerial department, from time to time, to act in the capacity of Board observer of the Company, who shall receive all notifications, documents and other information in accordance with these Articles.
Officer:	means a Director and/or the Secretary (if any).
Ordinary Resolution:	has the meaning given in section 282 of the Companies Act 2006.
Projects:	means the projects to be funded by the Company utilising the Grant.
Projects Committee:	means the committee established by the Board pursuant to

	Article 21.
R&D&I Framework:	means the Community Framework for State Aid for Research and Development and Innovation 2014C 198/01 (as updated from time to time).
Remuneration and Nomination Committee:	means the committee established by the Board pursuant to Article 20.
Research Organisation:	has the meaning given to it in the R&D&I Framework.
Seal:	means the common seal of the Company if it has one.
Secretary:	means any person appointed to perform the duties of the secretary of the Company.
Senior Management Team	means the executive management team formed in accordance with Article 23.
Senior Independent Director	means the Director who is the longest serving non-executive Director and who satisfies the test for independence in UK Corporate Governance Code Provision B.1.1.
Special Resolution:	has the meaning given in section 283 of the Companies Act 2006.
Subsidiary:	has the meaning given in section 1159 of the Companies Act 2006.
Supplier:	means a supplier of goods or services to the Company.
Start Up Director:	The individual listed as a Director on the Company Incorporation Documents at Companies House.
United Kingdom:	means England, Wales, Scotland, and Northern Ireland.
UKRI:	means UK Research and Innovation, an executive non-departmental public body established by the Higher Education and Research Act 2017 and sponsored by BEIS, further described in clause 30 of the Articles.

1.2. 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. Words importing one gender shall include all genders, and the singular includes the plural and vice versa.

1.4. Unless the context otherwise requires, words or expressions contained in the Articles have the same meaning as in the Companies Acts but excluding any statutory modification not in force when this constitution becomes binding on the Company.

1.5. Apart from the exception in Article 1.4, a reference to an Act of Parliament includes any statutory modification or re-enactment of it for the time being in force.

1.6. The Model Articles shall not apply to the Company.

2. LIABILITY OF MEMBERS

2.1. The liability of each of the Members is limited to a sum not exceeding £1, being the amount that each Member undertakes to contribute to the assets or property of the Company in the event of it being wound up while he or it is a Member or within one year after he or it ceases to be a Member, for:

2.1.1. payment of the Company's debts and liabilities incurred before he or it ceases to be a Member;

2.1.2. payment of the costs, charges and expenses of winding up; and

2.1.3. adjustment of the rights of the contributories among themselves.

3. OBJECTS

3.1. The Company's objects ("Objects") are:

3.1.1. to operate the Company as a not-for-profit Research Organisation, with any surplus revenue being reinvested into the pursuance of the Objects;

3.1.2. to promote, develop and facilitate the commercialisation and advancement of the Digital Industry;

3.1.3. to work with selected partners to promote, develop and facilitate the commercialisation and advancement of the Digital Industry;

3.1.4. to provide businesses with access to leading technology and expertise required to promote and develop the advancement of the Digital Industry;

3.1.5. to undertake collaborative Projects with businesses, academia and other organisations, including contract R&D&I and experimental development;

3.1.6. to ensure the Company and its selected partners disseminate and transfer information, knowledge and know-how obtained relating to and obtained in pursuance of these Objects, where appropriate, for the benefit of the Digital Industry;

3.1.7. to work together with other Catapults as part of an integrated elite network in order to share best operational practice and build the reputation of the network throughout the UK and abroad;

3.1.8. to support the aims of the Catapult network; and

3.1.9. without prejudice to Article 3.1.1, to enable the business of a Research Organisation.

4. POWERS

4.1. In pursuance of the objects set out in Article 3, the Company has the power to:

4.1.1. operate and run the Digital Catapult;

4.1.2. determine which Projects it supports and the amount of its resource allocated to such Projects and for how long;

4.1.3. incorporate subsidiary companies to carry on any trade which furthers the pursuit of the Company's Objects; and

4.1.4. do all such lawful things which are incidental to, conducive to and/or are calculated to further the Objects or any of them.

5. APPLICATION OF INCOME AND PROPERTY

5.1. The income and property of the Company shall be applied solely towards the promotion of the Objects.

5.2. A Director:

5.2.1. is entitled to be reimbursed from the property of the Company or may be paid out of such property reasonable expenses properly incurred by him when acting on behalf of the Company together with such remuneration as the Remuneration Committee may determine; and

5.2.2. may receive an indemnity from the Company in the circumstances specified in Article 34.

5.3. None of the income from the property of the Company may be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to any Member. This does not prevent a Member who is also a Director or Supplier receiving reasonable and proper remuneration for any goods or services supplied to the Company.

5.4. In the event of the winding up of the Company, all residual assets owned by the Company shall be transferred to one or more bodies

5.4.1. with objects similar to those of the Company, or

5.4.2. the objects of which:

5.4.2.1 are the promotion of charity and anything incidental or conducive thereto, and

5.4.2.2 which prohibit the distribution of its or their income to its or their members,

such body or bodies to be determined by the Members at the time of winding up.

6. MEMBERSHIP

6.1. Membership is solely open to:

6.1.1. the Chairman;

6.1.2. the Chief Executive Officer;

6.1.3. the Start Up Director;

6.1.4. and, with the prior approval of the Board, Innovate UK in which case Article 29 will apply.

6.2. Membership is not transferable save that, the Start Up Director will transfer his membership to the Chief Executive Officer following the execution of the Grant Funding Agreement.

6.3. For the avoidance of doubt there shall be no more than two members at any one time save where Innovate UK exercises its rights to be admitted as a member granted by the deed relating to Catapult membership entered into between the Company and Innovate UK.

6.4. A register of names and Addresses of the Members shall be kept by the Directors.

6.5. Membership is terminated if:

6.5.1. a Member, or its representative, ceases to be a Director;

6.5.2. a Member resigns by written notice to the Company;

6.5.3. being an individual, is the subject of a bankruptcy petition or order; or

6.5.4. the Member dies or ceases to exist,

save where there is only one Member of the Company (provided that the Membership of any such sole Member shall continue until, but immediately terminate upon, a further Member being admitted to the Company).

6.6. Applications for membership:

6.6.1. No person shall become a Member of the Company unless:

6.6.1.1 that person has completed an application for membership in a form approved by the Board; or

6.6.1.2 in the case of Innovate UK, prior approval has been obtained from the Board in accordance with Article 6.1.

7. CALLING GENERAL MEETINGS

7.1. The Directors may call a general meeting at any time, in accordance with the notice provisions in Article 7.3.

7.2. One or more Members satisfying the requirements under section 303 of the Act may require the Directors to call a general meeting in accordance with section 304 of the Act and the notice provisions in Article 7.3.

7.3. Notice

7.3.1. The minimum periods of notice required to hold a general meeting of the Company is fourteen Clear Days, subject to Article 7.3.2.

7.3.2. A general meeting may be called by shorter notice if it is so agreed by a majority in number of the Members having a right to attend and vote at the meeting, such Members being a majority who together represent not less than 90 percent of the total voting rights of the Members.

7.3.3. The notice must:

7.3.3.1 specify the date, time and place of the meeting and the general nature of the business to be transacted;

7.3.3.2 contain a statement setting out the right of Members to appoint a proxy under section 324 of the Act and Article 9; and

7.3.3.3 be given to all the Members and Directors.

7.3.4. The proceedings at a general meeting shall not be invalidated because a person who was entitled to receive notice of the meeting did not receive it because of an accidental omission by the Company, provided that all Members were given such notice.

8. PROCEEDINGS AT GENERAL MEETINGS

8.1. Quorum

8.1.1. No business shall be transacted at any general meeting unless a quorum is present.

8.1.2. A Member, or any authorised representative of a Member organisation, shall be counted in the quorum.

8.1.3. A quorum shall be such number of Members representing no less than 70% of the total voting rights of Members entitled to vote upon the business to be conducted at the meeting.

8.1.4. If a quorum:

8.1.4.1 is not present within half an hour from the time appointed for the meeting; or

8.1.4.2 ceases to be present during a general meeting,

the meeting shall be adjourned and reconvened in accordance with Article 8.1.5.

8.1.5. The Directors must reconvene any meeting adjourned in accordance with Article 8.1.4 giving at least seven Clear Days' notice of the reconvened meeting, stating the date, time and place in the notice.

8.1.6. If no quorum is present at the reconvened meeting within fifteen minutes of the time specified for the start of the reconvened meeting pursuant to Article 8.1.5, the Members present in person or by proxy at that time shall constitute the quorum for that meeting.

8.2. Chair

8.2.1. General meetings shall be chaired by the Chairman.

8.2.2. If there is no chair of a general meeting pursuant to Article 8.2.1 or he is not present within fifteen minutes of the time appointed for the meeting, a Director nominated by the Directors at that meeting shall chair the meeting.

8.2.3. If there is only one Director present and willing to act as chair pursuant to Article 8.2.2, he shall chair the meeting.

8.2.4. If no Director is present and willing to chair the general meeting, pursuant to Articles 8.2.1 to 8.2.3, within fifteen minutes after the time appointed for holding that general meeting, the Members present in person or by proxy and entitled to vote must choose one of their number to chair the meeting.

8.2.5. The person who is chairing the meeting must decide the date, time and place at which the meeting is to be reconvened unless those details are specified in the resolution pursuant to Article 8.4.1.

8.3. Voting

8.3.1. Any vote at a general meeting shall be decided by a show of hands with each Member having one vote, unless a poll is requested by any Member.

8.3.2. Any objection to the qualification of any voter must be raised at the meeting at which the vote is tendered and the decision of the person who is chairing the meeting shall be final.

8.4. Adjourning Meetings

8.4.1. The Members present in person or by proxy at a meeting may resolve by Ordinary Resolution that the meeting shall be adjourned.

8.4.2. No business shall be conducted at a reconvened meeting unless it could properly have been conducted at the meeting had the adjournment not taken place.

8.4.3. If a meeting is adjourned by a resolution of the Members for more than seven days, at least seven Clear Days' notice shall be given of the reconvened meeting stating the date, time and place of the meeting.

9. PROXIES

9.1. Any Member of the Company may nominate any person to act as its representative at any meeting of the Company by delivering, in accordance with Article 9.4, to the Company the requisite notice pursuant to Article 9.3.

9.2. Any notice given to the Company will be conclusive evidence that the representative is entitled to represent the Member or that his or her authority has been revoked. The Company shall not be required to consider whether the representative has been properly appointed by the Member.

9.3. Notices

9.3.1. Proxies may only validly be appointed to partake in a general meeting by a notice in writing (a "proxy notice") which:

9.3.1.1 states the name and Address of the Member appointing the proxy;

9.3.1.2 identifies the person appointed to be that Member's proxy and the general meeting in relation to which that person is appointed;

9.3.1.3 is signed by or on behalf of the Member appointing the proxy, or is authenticated in such manner as the Directors may determine; and

9.3.1.4 is delivered to the Company in accordance with the Articles and any instructions contained in the notice of the general meeting to which it relates.

9.3.2. The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.

9.3.3. 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.

9.3.4. Unless a proxy notice indicates otherwise, it must be treated as:

9.3.4.1 allowing the person appointed under it as a proxy discretion as to how to vote on any resolutions put to the general meeting; and

9.3.4.2 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.

9.4. Delivery

9.4.1. 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.

9.4.2. 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.

9.4.3. A notice revoking a proxy appointment only takes effect if it is delivered before the start of the general meeting or adjourned meeting to which it relates.

9.4.4. 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 appointer's behalf.

10. WRITTEN RESOLUTIONS OF MEMBERS

10.1. A resolution in writing must be signed by all Members of the Company who have the right to vote at a general meeting (no matter whether the resolution to be passed is an Ordinary Resolution or Special Resolution) and shall be effective provided that:

10.1.1. a copy of the proposed resolution has been sent to every eligible Member; and

10.1.2. it is contained in an authenticated Document which has been received at the Address specified in the resolution within the period of 28 days beginning with the circulation date.

10.2. A resolution in writing may comprise several copies to which one or more Members have signified their agreement.

10.3. In the case of a Member that is an organisation, its authorised representative may signify its agreement.

11. DIRECTORS

11.1. At least one Director of the Company must at all times be a natural person aged at least 16 years.

11.2. The number of Directors shall at no time be less than two and no more than 15.

11.3. Each of the Directors must be appointed in accordance with Article 13 and shall be regarded as a Director of the Board, the operation of which is set out in Article 17.

11.4. Notwithstanding Article 11.2:

11.4.1. in the event that the total number of Directors is less than two, the remaining Director must not take any decision other than a decision:

11.4.1.1 to appoint further Directors; or

11.4.1.2 to call a general meeting so as to enable the Members to appoint further Directors; and

11.4.2. in the event that the total number of Directors is less than two, any meeting of the Board which would otherwise not be quorate will be considered to be quorate to enable such an additional Director to be appointed.

12. POWER OF DIRECTORS

12.1. The Directors shall manage the business of the Company and may exercise all the powers of the Company unless they are subject to any restrictions imposed by the Companies Acts, the Articles or any Special Resolution.

12.2. No alteration of the Articles or any Special Resolution shall have retrospective effect to invalidate any prior act of the Directors.

12.3. Any meeting of the Directors at which a quorum is present at the time the relevant decision is made may exercise all the powers exercisable by the Directors.

12.4. A Director may not appoint an alternate Director or anyone else to act on his behalf at meetings of the Board.

12.5. A Director cannot vote in relation to Directors' remuneration except to either endorse or reject a recommendation by the Remuneration and Nomination Committee made pursuant to Article 20.3, such endorsement requiring approval by at least 70% of the Directors to pass the board resolution.

13. APPOINTMENT OF DIRECTORS

13.1. The Board may, by board resolution, appoint a person to be a Director subject to:

13.1.1. that person's prior recommendation by the Remuneration and Nomination Committee pursuant to Article 20; and

13.1.2. evidence of that person's willingness to act as a Director..

13.1.3. The Board shall appoint the Chairman and Chief Executive Officer in accordance with Article 13.1.

14. RETIREMENT OF NON-EXECUTIVE DIRECTORS BY ROTATION

14.1. Subject to Article 14.6, non-executive directors shall only be permitted to serve on the Board for a maximum of three terms of three years (nine years in total) and the Chair of the Board shall only be permitted to serve for a maximum of three terms of three years (nine years in total).

14.2. The Company may put in place transitional arrangements for the period of 18 months from the adoption of these Articles if Article 14.1 results in more than 50% of the Board's members being required to step down at the same time.

14.3. Any Director resigning pursuant to Articles 14.1 or 14.2 shall have their place as Director filled by such person as appointed in accordance with Article 13.1.

14.4. If the obligation upon the Directors in Article 14.1 would result in there being fewer than the minimum permitted number of Directors pursuant to Article 11.2, then the

Directors to retire from office shall, unless otherwise agreed amongst themselves, be determined by lot and those Directors who do not retire shall retire at the next Board scheduled in accordance with Article 17.1, subject to the Articles.

14.5. If a Director is required to retire at an annual general meeting by a provision of the Articles the retirement shall take effect upon the conclusion of the meeting.

14.6. In order to provide continuity on the Board and to avoid several Directors being required to stand down at the same time, Directors may be appointed in accordance with Article 13.1 for terms of less than three years.

14.7. Any term beyond six years for a Chair should be subject to rigorous review and should take into account the need for progressive refreshing of the Board.

14.8. The provisions of this Article 14 do not apply to:

14.7.1 The Chief Executive Officer; and

14.7.2 any other executive Director appointed from time to time in accordance with Article 13.

15. DISQUALIFICATION AND REMOVAL OF DIRECTORS

15.1. A Director shall cease to hold office if:

15.1.1. He ceases to be a Director by virtue of any provision in the Companies Acts or is prohibited by law from being a Director;

15.1.2. a bankruptcy order is made against him;

15.1.3. a composition is made with his creditors generally in satisfaction of his debts;

15.1.4. he becomes incapable by reason of mental disorder, illness or injury of managing and administering his or her own affairs;

15.1.5. he resigns as a Director by notice to the Company (but only if at least one Director will remain in office when the notice of resignation is to take effect);

15.1.6. he is absent without the permission of the Directors from all their meetings held within a period of six consecutive months and the Directors resolve that his office be vacated; or

15.1.7. he is either the Chief Executive Officer or the Chairman and his Membership is terminated in accordance with Article 6.5.2 or 6.5.3.

16. BOARD

16.1. The Board shall comprise of the following Directors (who may be appointed to such positions from time to time pursuant to Article 13):

16.1.1. the Chairman;

16.1.2. the Chief Executive Officer;

16.1.3. any member of the Senior Management Team appointed by the Board in accordance with Article 13; and

16.1.4. a number of non-executive Directors, in addition to the Chairman, the minimum such number being three.

16.2. A meeting of the Board must be held at least six times in any calendar year, and no more than approximately four calendar months shall lapse between each meeting.

16.3. The Directors may regulate the proceedings of the Board as they deem fit, subject to the provisions of the Articles.

17. PROCEEDINGS OF THE BOARD

17.1. Calling Meetings

17.1.1. Any Director may call a meeting of the Board, and the Secretary (if any) must call a meeting of the Board if requested to do so by a Director.

17.1.2. No less than fourteen days' notice must be given to the Directors, but notice need not be given to Directors who waive their entitlement to notice not more than seven days after the date on which the meeting was held; waivers given after the meeting has been held does not affect the validity of the meeting or any business conducted by it.

17.1.3. Where possible, relevant Documents should be sent to those persons entitled to attend the Board meeting at least two Business Days prior to such meeting.

17.2. Quorum

17.2.1. The quorum shall:

17.2.1.1 be no less than 50% of the total number of Directors, and in any event, a minimum number of 4 directors in addition to the Chairman, or such larger number as may be decided from time to time by the Directors, subject to anything to the contrary in the Articles; and

17.2.1.2 at all times have the Chairman and/or Chief Executive Officer in attendance; and

17.2.1.3 have an equal or greater number of non-executive Directors to executive Directors at any vote of the board (where the total number of non-executive Directors is at least four).

17.2.2. A meeting of the Board may be held by suitable electronic means agreed by the Directors in which each participant may communicate with all the other participants, and each participant shall be eligible to count in the quorum.

17.2.3. A Director shall not be counted in the quorum present when any decision is made about a matter upon which that Director is not entitled to vote.

17.2.4. If the number of Directors is less than the number fixed as the quorum, the continuing Directors or Director may act only for the purpose of filling vacancies or of calling a general meeting.

17.3. Chair

17.3.1. The Chairman shall chair the meetings of the Board unless such person is not present, in which case the Directors shall nominate a Director to chair such a meeting.

17.3.2. If no one has been appointed to chair meetings of the Board or if the person appointed is unwilling to preside or is not present within ten minutes after the time appointed for the meeting, the Directors present may appoint one of their number to chair that meeting.

17.3.3. The person appointed to chair meetings of the Board shall have no functions or powers except those conferred by the Articles or delegated to him by the Directors.

17.4. Voting

17.4.1. Questions arising at a meeting of the Board shall be decided by a majority of votes with each Director having one vote, subject to anything to the contrary contained in the Articles.

17.4.2. In the case of an equality of votes, the person who is chairing the meeting shall have a second or casting vote.

17.5. The Chairman may invite such persons as they deem prudent to attend a meeting of the Board and such persons may be invited to speak by the Directors, but shall have no right to vote.

18. RESOLUTIONS

18.1. A resolution in writing or in Electronic Form agreed by all of the Directors entitled to receive notice of a meeting of the Directors and to vote upon the resolution shall be valid and effectual as if it had been passed at a meeting of the Board duly convened and held.

18.2. The resolution in writing may comprise several Documents containing the text of the resolution in like form to each of which one or more Directors has signified their agreement.

19. DELEGATION

19.1. The Board may delegate any of their powers or functions to a committee of two or more Directors, unless otherwise specified in the Articles, but the terms of any delegation must be recorded in the Company's minute book.

19.2. The Board may impose conditions when delegating, including the conditions that:

19.2.1. the relevant powers are to be exercised exclusively by the committee to whom they delegate; and

19.2.2. no expenditure may be incurred on behalf of the Company except in accordance with a budget previously agreed with the Board.

19.3. The Board may revoke or alter a delegation at any time by giving written notice to the committee.

19.4. All acts and proceedings of any committees must be fully and promptly reported to the Board.

19.5. The following committees, amongst possible others, shall be formed and operated in accordance with these Articles and the requirements of the Board as amended from time to time:

19.5.1. a Remuneration and Nomination Committee, more particularly specified in Article 20;

19.5.2. a Projects Committee, more particularly specified in Article 21; and

19.5.3. an Audit and Risk Management Committee, more particularly specified in Article 22.

19.6. To the extent not already established, the Senior Management Team shall be formed in accordance with Article 23.

20. REMUNERATION AND NOMINATION COMMITTEE.

20.1. Pursuant to Article 19, the Remuneration and Nomination Committee shall be formed by the Board as and when required, with a remit specified in accordance with these Articles and any other instructions given to it by the Board.

20.2. The Remuneration and Nomination Committee shall be comprised of at least two non-executive Directors, one of which may also include the Chairman and for any meeting to be quorate a majority of attendees shall be non-executive Directors.

20.3. The Remuneration and Nomination Committee shall follow the remit given to it by the Board with the aims of recommending:

20.3.1. the requested number of applicants to take the post(s) of Director; and

20.3.2. either a freeze or an adjustment to Directors remuneration, as it deems appropriate in all the circumstances including the sources and proportions of Company income.

20.4. In deciding on which, if any, applicant(s) to recommend pursuant to Article 20.3.1, the Remuneration and Nomination Committee shall before voting to decide on the applicant(s), ensure that each applicant being considered would not be disqualified from acting under the provisions of Article 15;

20.5. ensure that the appointment maintains or provides an overall balance of industry representation, independence and expertise of the Board. In deciding on any recommendation pursuant to Article 20.3, the Remuneration Nomination Committee shall vote, with each committee member having one vote.

20.6. Pursuant to 20.3, not less than 70% of the members of the Remuneration and Nomination Committee must be in agreement in order to make a recommendation to the Board, such recommendation being given with reasons supporting the decision including the results of the vote and details of any dissenting minority view.

20.7. Applicant(s) selected in accordance with Article 20.4 shall be recommended to the Board, giving reasons for the recommendation including the results of the vote and details of any dissenting minority view.

20.8. The Board may, with due consideration to the scale of the Catapult, form separate Remuneration and Nomination Committees.

21. PROJECTS COMMITTEE

21.1. Pursuant to Article 19 the Company shall establish such a forum as, in its absolute discretion, it deems appropriate to ensure that projects undertaken by the Company are effectively operated, supervised and reviewed.

22. AUDIT AND RISK MANAGEMENT COMMITTEE

22.1. Pursuant to Article 19, the Audit and Risk Management Committee shall be established by the Board, within four months of the adoption of these Articles, with a remit specified in accordance with these Articles and any other instructions given to it by the Board.

22.2. The Audit and Risk Management Committee shall be comprised of:

22.2.1. non-executive Directors exclusively (none of whom will be the Chairman);

22.2.2. at least two non-executive Directors; and

22.2.3. and one such non-executive Director with recent and relevant financial experience.

22.3. The Audit and Risk Management Committee shall follow the remit given to it by the Board with the aim of reviewing the external audit, systems of internal control and the management of risk.

22.4. In deciding on any recommendation pursuant to Article 22.3, the Audit and Risk Management Committee shall vote, with each committee member having one vote.

22.5. Not less than 70% of the members of the Audit and Risk Management Committee must be in agreement in order to make a recommendation to the Board, such recommendation being given with reasons supporting the decision including the results of the vote and details of any dissenting minority view.

23. SENIOR MANAGEMENT TEAM

23.1. Pursuant to the power granted to the Directors by Article 19, and acting upon the recommendation of the Chief Executive Officer, the Board shall, to the extent that it is not already formed, form the Senior Management Team which shall operate in accordance with these Articles or otherwise as resolved by the Board from time to time.

23.2. The Senior Management Team shall comprise of the following, who may be appointed to such positions from time to time:

23.2.1. the Chief Executive Officer;

23.2.2. any executive Director; and

23.2.3. any other person who has a senior position within the Company, as determined by the Chief Executive Officer.

23.3. The Senior Management Team will operate in accordance with those corporate governance guidelines, policies and delegated authority levels that shall be approved by the Board as amended from time to time.

24. DECLARATION OF INTERESTS AND TRANSACTIONS WITH DIRECTORS

24.1. A Director must declare the nature and extent of any interest, direct or indirect, which he has in a proposed transaction or arrangement with the Company or in any transaction or arrangement entered into by the Company which has not previously been declared.

24.2. An Officer shall keep a register of the Directors' interests, which shall be updated periodically.

25. CONFLICTS OF INTEREST

25.1. Power to Authorise Conflicts

25.1.1. The Directors may, in accordance with the requirements set out in this Article 25, authorise any Conflict proposed to them by any director which would, if not authorised, involve a director (an **Interested Director**) breaching his duty under section 175 of the Act to avoid conflicts of interest.

25.1.2. Any authorisation under this Article 25 shall be effective only if:

25.1.2.1 the matter in question shall have been proposed by any Director for consideration in the same way that any other matter may be proposed to the Directors under the provisions of these Articles, or in such other manner as the Directors may determine;

25.1.2.2 any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director; and

25.1.2.3 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.

25.2. Conditions of Authorisation

25.2.1. Any authorisation of a Conflict under this Article 25 may (whether at the time of giving the authorisation or subsequently):

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

25.2.1.2 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;

25.2.1.3 provide that the Interested Director shall or shall not be an eligible to vote in respect of any future decision of the Directors in relation to any resolution related to the Conflict;

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

25.2.1.5 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 shall 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

25.2.1.6 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.

25.2.2. Where the Directors authorise a Conflict, the Interested Director shall be obliged to conduct himself in accordance with any terms and conditions imposed by the Directors in relation to the Conflict.

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

25.2.4. 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, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

25.3. Powers of Conflicted Directors

25.3.1. Subject to sections 177(5), 177(6), 182(5) and 182(6) of the Act, and subject to Article 25.2.2, provided he 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:

25.3.1.1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;

25.3.1.2 shall not be an eligible to count within the quorum for the purposes of any proposed decision of the Directors (or committee of Directors) in respect of such existing or proposed transaction or arrangement in which he is interested;

25.3.1.3 shall not be entitled to vote at a meeting of Directors (or of a committee of the directors) or participate in any decision, in respect of such existing or proposed transaction or arrangement in which he is interested;

25.3.1.4 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;

25.3.1.5 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

25.3.1.6 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 transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such 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.

25.4. Challenging Conflicts

25.4.1. Subject to Article 25.4.2, if a question arises at a meeting of the Board 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.

25.4.2. 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.

26. VALIDITY OF DIRECTORS' DECISIONS

26.1. Subject to Article 26.2, all acts done by the Board, or of a committee of Directors, shall be valid notwithstanding the participation in any vote of a Director:

26.1.1. who was disqualified from holding office;

26.1.2. who had previously retired or who had been obliged by the constitution to vacate office;

26.1.3. who was not entitled to vote on the matter, whether by reason of a conflict of interests or otherwise;

if without:

26.1.4. the vote of that Director; and

26.1.5. the Director being counted in the quorum;

the decision has been made by a majority of the Directors at a quorate meeting.

26.2. Article 26.1 does not permit a Director or a connected person to keep any benefit that may be conferred upon him by a resolution of the Board or of a committee of Directors if:

26.2.1. the Director has not complied with Article 25; or

26.2.2. but for Article 26.1, the resolution would have been void.

26.3. If a Board is not quorate due to the number of conflicted Directors, in accordance with Article 25, that decision should be either:

26.3.1. delayed for consideration at such future Board meeting where a quorum does exist; or

26.3.2. resolved by a written resolution by all Board members who are not so conflicted.

27. SEAL

27.1. The Company does not have a company seal.

28. OVERSIGHT OF INNOVATE UK

28.1. Subject to clause 28.2 the Company shall:

28.1.1. Members

28.1.1.1 provide the Observer with notice of all Members' meetings in accordance with the provisions of Article 7.3, together with copies of (or access to inspect insofar as specifically agreed) any published Documents or other information at the same time they are issued to the Members; and

28.1.1.2 provide the Observer with copies of (or access to inspect insofar as specifically agreed) all written resolutions (including any accompanying documents) circulated to the Members in accordance with Article 10 and any other Documents, notices and other information sent to, and at the same as, the Members; and

28.1.1.3 permit the Observer to attend and speak at all meetings of the Members; and

28.1.1.4 permit the Observer to address the Members in response to any communications published under Article 28.1.1.2.

28.1.2. Board

28.1.2.1 provide the Observer with notice of all board meetings in accordance with the provisions of Article 17.1.2; and

28.1.2.2 provide the Observer with copies of (or access to inspect insofar as specifically agreed) any Documents and other information provided to, and at the same time as, the Directors pursuant to Article 17.1.3; and

28.1.2.3 provide the Observer with copies of (or access to inspect insofar as specifically agreed) all written resolutions (including any accompanying documents) circulated to the Directors in accordance with Article 18 and any other Documents, notices and other information sent to, and at the same as, the Board; and

28.1.2.4 permit the Observer to attend and speak at all meetings of the Board; and

28.1.2.5 permit the Observer to address the Directors in response to any communications published under Article 28.1.2.3.

28.2 The rights of the Observer as set out in Article 28.1 are subject to special circumstances in which an actual or potential conflict of interest arises between Innovate UK and the Company, including (but not limited to) present and future core grant funding issues and positioning, assessment of the Company's relationship with Innovate UK, consideration of alternative funding sources, and any other such matters as must be discussed and decided upon by the Board of Directors. In such circumstances, the Company may convene closed meetings of the Board of Directors at which the Observer is to be excluded, subject to advance notice of the same which shall be given to the Observer if reasonably practicable to do so, accompanied by a statement which sets out in general terms only the reason for such closed meeting and the potential conflict of interest which the Company has identified. Exceptionally, the Directors may ask the Observer present at a meeting of the Directors of the Company to leave such meeting temporarily provided always that a written statement to Innovate UK shall follow explaining in general terms only the potential conflict of interest which has arisen. Any information or documents which are ordinarily prepared for meetings and which contain information which is not to be disclosed to the Observer by reason of the conflict of interest may be redacted as appropriate but only if reasonable to do so.

28.3 The Observer shall take no part in the decision making by the Members or the Board and the Directors of the Board shall not fetter their discretion in their decision making, considering all the information they have available and taking into account their statutory and fiduciary duties.

29. MEMBERSHIP OF INNOVATE UK

29.1. This Article 29 only has practical effect in the event Innovate UK has been admitted and for so long as it remains a Member of the Company.

29.2. Membership

29.2.1. Innovate UK shall, for so long as it is a Member, have such number of votes as are sufficient to ensure that it has 90 percent of the votes of the Members, which shall be exercisable by its duly authorised representative.

29.2.2. Notwithstanding Article 10.1, so long as Innovate UK is a Member of the Company a written resolution of the Members is passed so long as the requisite number of votes to approve the resolution is obtained.

29.2.3. Notwithstanding Article 13, so long as Innovate UK is a Member of the Company, if at any time there is no Innovate UK Representative on the Board, the Board:

29.2.3.1 may immediately appoint an applicant to the office of Director as Innovate UK Representative following notice from Innovate UK of such an applicant; or

29.2.3.2 shall immediately appoint an applicant to the office of Director as Innovate UK Representative following an Ordinary Resolution of the Members.

29.3. Board

29.3.1. Notwithstanding Article 16.1, so long as Innovate UK is a Member of the Company, the Innovate UK Representative shall be deemed to be a member of the Board and the restriction on the number of directors pursuant to Article 11.2 shall not apply to the Innovate UK Representative.

29.3.2. Notwithstanding Articles 17.1 and 17.2, the Innovate UK Representative shall, for so long as Innovate UK is a Member of the Company, be able to call a meeting of the Board on not less than 24 hours' notice, such meeting being quorate on the attendance of the Innovate UK Representative.

29.3.3. Notwithstanding Article 17.4, the Innovate UK Representative shall, for so long as Innovate UK is a Member of the Company, be entitled to exercise such number of votes as are sufficient to exceed the aggregate number of votes exercised by all other Directors present at a meeting of the Board by any required majority to pass a resolution.

29.3.4. Notwithstanding any provision in the Articles or otherwise in the constitution of the Company to the contrary, so long as Innovate UK is a Member of the Company, a simple majority of votes is sufficient to pass any resolution at a meeting of the Board.

29.3.5. So long as Innovate UK is a Member of the Company, the provisions of Article 14 shall not apply to the Innovate UK Representative.

30. UNITED KINGDOM RESEARCH AND INNOVATION

30.1. UKRI is established as a body corporate by the Higher Education and Research Act 2017 ("HERA") and that the property, rights and liabilities of Innovate UK will be acquired by UKRI in accordance with the provisions of HERA.

30.2. The Company acknowledges that on and with effect from the date on which the UKRI property transfer scheme becomes effective, all of Innovate UK's rights,

benefits, obligations and liabilities arising out of or in connection with these Articles will be transferred to, and assumed by, UKRI.

30.3. The Company agrees that, at any time and from time to time on or after the UKRI property transfer scheme becomes effective, The Company will take such actions as Innovate UK reasonably requires the Company to take, in order that Innovate UK may implement and give effect to the transfer of its rights, benefits, obligations and liabilities arising out of or in connection with these Articles.

31. MINUTES

31.1. The Directors must keep minutes of all:

31.1.1. appointments of Officers made by the Directors;

31.1.2. proceedings at general meetings of the Company;

31.1.3. meetings of the Board and committees of Directors including:

31.1.3.1 the names of the Directors present at the meeting;

31.1.3.2 the decisions made at the meetings; and

31.1.3.3 where appropriate the reasons for the decisions.

32. ACCOUNTS

32.1. The Directors must prepare for each financial year accounts as required by the Companies Acts. The accounts must be prepared to show a true and fair view and follow accounting standards issued or adopted by the Accounting Standards Board or its successors and adhere to the recommendations of applicable Statements of Recommended Practice.

32.2. The Directors must keep accounting records as required by the Companies Acts.

33. MEANS OF COMMUNICATION

33.1. 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 Companies Act 2006 provides for Documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the Company.

33.2. Any notice to be given to or by any person pursuant to the Articles:

33.2.1. must be in writing; or

33.2.2. must be given in Electronic Form.

33.3. The Company may give any notice to a Member either;

33.3.1. personally; or

33.3.2. by sending it by post in a prepaid envelope addressed to the Member at his or her Address; or

33.3.3. by leaving it at the Address of the Member; or

33.3.4. by giving it in Electronic Form to the Member's Address; or

33.3.5. by placing the notice on a website and providing the Member with a notification in writing or in Electronic Form of the presence of the notice on the website. The notification must state that it concerns a notice of a Company meeting and must specify the place date and time of the meeting where applicable.

33.4. A Member who does not register an Address with the Company or who registers only a postal address that is not within the United Kingdom shall not be entitled to receive any notice from the Company.

33.5. A Member present in person at any meeting of the Company shall be deemed to have received notice of the meeting and of the purposes for which it was called.

33.6. Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given.

33.7. Proof that an Electronic Form of notice was given shall be conclusive where the Company can demonstrate that it was properly addressed and sent, in accordance with section 1147 of the Companies Act 2006.

33.8. In accordance with section 1147 of the Companies Act 2006 notice shall be deemed to be given:

33.8.1. 48 hours after the envelope containing it was posted; or

33.8.2. in the case of an Electronic Form of communication, 48 hours after it was sent.

34. INDEMNITY

34.1. Subject to Article 34.2, but without prejudice to any indemnity to which a relevant director is otherwise entitled:

34.1.1. each relevant director shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant director in the actual or purported execution and/or discharge of his duties, or in relation to them including any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant director, relief from liability for negligence, default,

breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs; and

34.1.2. the Company may provide any relevant director with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in Article 34.1.1 and otherwise may take any action to enable any such relevant director to avoid incurring such expenditure.

34.2. This Article does not authorise any indemnity to the extent that such indemnity would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law and any such indemnity is limited accordingly.

34.3. In this Article 34, a "relevant director" means any Director or former Director or employee or former employee of the Senior Management Team of the Company.

34.4. The Company may indemnify an auditor against any liability incurred by him or it:

34.4.1. in defending proceedings (whether civil or criminal) in which judgment is given in his or its favour or he or it is acquitted; or

34.4.2. in connection with an application under section 1157 of the Companies Act 2006 (power of Court to grant relief in case of honest and reasonable conduct) in which relief is granted to him or her or it by the Court.

34.5. 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 in this Article 34, where "relevant loss" means any loss or liability which has been or may be incurred by a relevant director in connection with that relevant director's duties or powers in relation to the Company.