

COMPANY NUMBER: 08438796

The Companies Act 2006
COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS
of
BROOKMAN SOLICITORS LIMITE

WEDNESDAY



(Company)

Circulation Date *23 April*

2014

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (Act), the sole director proposes that the following resolutions be passed (the **Resolutions**)

1. SPECIAL RESOLUTIONS:

RE-DESIGNATION OF ISSUED SHARE CAPITAL

THAT the issued share capital of the Company, being one hundred ordinary shares of £1 00 each, be re-designated into 50 A ordinary shares of £1 00 each, 25 B ordinary shares of £1 00 each and 25 C ordinary shares of £1 00 each, such shares having the rights and being subject to the restrictions as set out in the Company's articles of association

ARTICLES OF ASSOCIATION

THAT the draft articles of association attached to this written resolution be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association

2. AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolutions

The undersigned, being the sole member of the Company entitled to vote on the above Resolutions on the date hereof, hereby irrevocably agrees to the above Resolutions and consents to every variation of the rights attached to the shares in the capital of the Company that it holds or may be involved in the adoption of the New Articles.


Henry Brookman

Date *25/4/14*,

NOTES

1 If you agree to the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning to the Company using one of the following methods:

- **By hand** delivering the signed copy to Bates, Wells & Braithwaite London LLP, 2-6 Cannon Street, London EC4M 6YH marked "For the attention of Natalie Knight"
- **Post:** returning the signed copy by post to Bates, Wells & Braithwaite London LLP, 2-6 Cannon Street, London EC4M 6YH marked "For the attention of Natalie Knight"
- **Fax** faxing the signed copy to 020 7551 7800 marked "For the attention of Natalie Knight"

You may not indicate your agreement to the Resolutions by any other method

If you do not agree to the Resolutions, you do not need to do anything you will not be deemed to agree if you fail to reply

- 2 Once you have indicated your agreement to the Resolutions, you may not revoke your agreement
3. Unless, by 28 days from the commencement date, sufficient agreement has been received for the Resolutions to pass, it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date
- 4 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

Company No. 8438796

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

BROOKMAN SOLICITORS LTD

Adopted on *25th April* ~~May~~ 2014

[Signature]



S O L I C I T O R S

Bates Wells & Braithwaite London LLP
Scandinavian House
2-6 Cannon Street
London
EC4M 6YH
212451/0001

ARTICLES OF ASSOCIATION

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

Articles of Association of **BROOKMAN SOLICITORS LTD** (the "Company")

1. **Defined terms**

In the Articles, unless the context requires otherwise:

"A Director" means a director appointed in accordance with Articles 19 2 and 19 3,

"A Share" means an ordinary share of £1 each in the capital of the Company designated as an A Share,

"A Shareholder" means a holder of an A Share,

"Acceptance" has the meaning given in Article 32,

"Articles" means the Company's articles of association,

"Auditors" means the auditors of the Company or independent accountants appointed to report on the Company's accounts,

"B Share" means an ordinary share of £1 each in the capital of the Company designated as an B Share,

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

"Business Day" a day other than a Saturday, Sunday or public holiday in the United Kingdom when banks in London are generally open for business,

"C Share" means an ordinary share of £1 each in the capital of the Company designated as an C Share,

"Capitalised Sum" has the meaning given in Article 43,

"Chairman" has the meaning given in Article 14,

"Chairman of the Meeting" has the meaning given in Article 47,

"Code of Conduct" means the Solicitors Regulation Authority Code of Conduct in force from time to time,

"Companies Act" means the Companies Act 2006,



“Companies Acts” means the Companies Acts (as defined in section 2 of the Companies 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 38,

“Document” includes, unless otherwise specified, any document sent or supplied in Electronic Form,

“Eligible to be a Director” means a person who falls within one of the following categories:

- (a) a lawyer of England and Wales (including a solicitor with a current practising certificate),
- (b) a Registered European Lawyer,
- (c) a Registered Foreign Lawyer,
- (d) an Exempt European Lawyer, or
- (e) an individual approved under regulation 3 of the Recognised Bodies Regulations,

“Eligible to be a Member or Shareowner” means a person who falls within one of the following categories

- (a) solicitor with a practising certificate,
- (b) a Registered European Lawyer,
- (c) a Registered Foreign Lawyer,
- (d) a lawyer of an establishment directive profession (including the UK),
- (e) a lawyer of England and Wales,
- (f) an individual approved under regulation 3 of the Recognised Bodies Regulations as suitable to be a Manager of a Recognised Body,
- (g) a legally qualified body, and “ineligible” must be construed accordingly,

“Electronic Form” has the meaning given in section 1168 of the Companies Act,

“Exempt European Lawyer” means a member of an establishment directive profession

- (a) registered with the Bar Standards Board, or
- (b) based entirely at an office or offices outside England and Wales, who is not a lawyer of England and Wales (whether entitled to practise as such or not),

“Extra Shares” has the meaning given in Article 32,

“Foreign Lawyer” means a person who is not a solicitor or barrister of England and Wales, but who is a member, and entitled to practise as such, of a legal profession regulated within a jurisdiction outside England and Wales,

“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 Companies 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,

“Lawyer” means a member of one of the following professions, entitled to practise as such

- (a) the profession of solicitor, barrister or advocate of the UK,
- (b) a profession whose members are authorised to practise by an approved regulator other than the Solicitors Regulation Authority,
- (c) an Establishment Directive profession other than a UK profession,
- (d) a legal profession which has been approved by the Solicitors Regulation Authority for the purpose of recognised bodies in England and Wales, or
- (e) any other regulated legal profession which is recognised as such by the Solicitors Regulation Authority,

“Manager” means

- (a) a partner in a partnership,
- (b) a member of an LLP, or
- (c) a Director,

“Ordinary Resolution” has the meaning given in section 282 of the Companies Act,

“Other Shareholders” has the meaning given in Article 33,

“Paid” means paid or credited as paid,

“Participate”, in relation to a directors' meeting, has the meaning given in Article 12,

“Persons Entitled” has the meaning given in Article 43,

“Proxy Notice” has the meaning given in Article 53,

“Recognised Body” means a partnership, Company or LLP for the time being recognised by the Solicitors Regulation Authority under section 9 of the Administration

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of Justice Act 1985 and the Solicitors Regulation Authority Recognised Bodies Regulations 2009,

“Registered European Lawyer” means an individual registered with the Solicitors Regulation Authority under regulation 17 of the European Communities (Lawyer's Practice) Regulations 2000,

“Registered Foreign Lawyer” means an individual registered with the Solicitors Regulation Authority under section 89 of the Courts and Legal Services Act 1990,

“Regulatory Authorities” means the Solicitors Regulation Authority, The Law Society or other body regulating persons practising (or employed) as solicitors,

“Remaining Shares” has the meaning given in Article 33,

“Shareholder” means a person who is the holder of a Share,

“Shares” means A Shares, B Shares and C Shares or any other class of shares in the capital of the Company as may be in issue from time to time,

“Special Resolution” has the meaning given in section 283 of the Companies Act,

“Subsidiary” has the meaning given in section 1159 of the Companies 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,

“Valuer” the Auditors or if there are no Auditors or they are unavailable or not willing to act, a firm of Chartered Accountants appointed at the insistence of the Company or any Shareholder selling or buying Shares by the President from time to time being of the Institute of Chartered Accountants in England and Wales, 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

Unless the context otherwise requires, other words or expressions contained in these Articles bear the same meaning as in the Companies Act as in force on the date when these Articles become binding on the Company.

2 Liability of members

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

3 Objects

The Company's object shall be the provision of professional services such as are provided by individuals practising as solicitors and the Company shall have power to do all such other things as may be deemed incidental or conducive to the attainment of the Company's object **PROVIDED THAT** nothing in these Articles shall give the Company power to do anything in breach of the Code of Conduct of the Solicitors Regulation Authority.

4 The Code of Conduct

The management of the Company and the allotment, issue, holding, transfer and transmission of all Shares in the capital of the Company shall be subject to the Code of Conduct and nothing in these Articles shall be construed as authorising any breach of the Code of Conduct or any rules, principles or requirements of conduct applicable to recognised bodies by virtue of the Code of Conduct or Section 9 of the Administration of Justice Act 1985.

5 Directors' general authority

Subject to the 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.

6 Shareholders' reserve power

6 1 The Shareholders may, by Special Resolution, direct the Directors to take, or refrain from taking, specified action.

6 2 No such Special Resolution invalidates anything which the Directors have done before the passing of the resolution.

7 Directors may delegate

7 1 Subject to the Articles, the Directors may delegate any of the powers which are conferred on them under the Articles:

- (a) to such person or committee,
- (b) by such means (including by power of attorney),
- (c) to such an extent,
- (d) in relation to such matters or territories, and
- (e) on such terms and conditions

as they think fit provided that at all the times the Company is managed in accordance with the Code of Conduct.

7.2 If the Directors so specify, any such delegation may authorise further delegation of the Directors' powers by any person to whom they are delegated.

7 3 The Directors may revoke any delegation in whole or part, or alter its terms and conditions.

8 Committees

8 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.

8 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.

9 Directors to take decisions collectively

9 1 The general rule about decision-making by Directors is that any decision of the Directors must be either by a majority of the votes cast at a meeting or a decision taken in accordance with Article 10.

9 2 If

- (a) the Company only has one Director, and
- (b) no provision of the Articles requires it to have more than one Director,

the general rule does not apply, and the Director may take decisions without regard to any of the provisions of the Articles relating to Directors' decision-making.

10 Unanimous decisions

10.1 A decision of the Directors is taken in accordance with this Article when all eligible Directors indicate to each other by any means that they share a common view on a matter.

10 2 Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director or to which each eligible Director has otherwise indicated agreement in writing

10.3 References in this Article to eligible directors are to Directors who would have been entitled to vote on the matter had it been proposed as a resolution at a Directors' meeting.

10 4 A decision may not be taken in accordance with this Article if the eligible Directors would not have formed a quorum at such a meeting.

11 Calling a directors' meeting

11 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.

11 2 Notice of any directors' meeting must indicate:

- (a) its proposed date and time,
- (b) where it is to take place, and
- (c) 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.

- 11.3 Notice of a directors' meeting must be given to each Director, but need not be in writing.
- 11.4 Notice of a directors' meeting need not be given to Directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the Company not more than 7 days after the date on which the meeting is held.
- 11.5 Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

12 Participation in directors' meetings

- 12.1 Subject to the Articles, Directors participate in a directors' meeting, or part of a directors' meeting, when:
- (a) the meeting has been called and takes place in accordance with the Articles, and
 - (b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting
- 12.2 In determining whether Directors are participating in a directors' meeting, it is irrelevant where any Director is or how they communicate with each other.
- 12.3 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

13 Quorum for directors' meetings

- 13.1 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- 13.2 The quorum at any director's meeting shall be the A Director for the time being or, if there is no A Director in office or as regards any matter in which the A Director is an 'interested director' under Article 16.2, any two Directors.

14. Chairing of directors' meetings

The A Director for the time being shall be the Chairman of the meetings of directors and shall be entitled to exercise such number of votes as equal the number of Directors in office including the A Director.

15. Directors Contracts

Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Companies Act and provided he has declared the nature and extent of his interest in accordance with the requirements of that Act, a Director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company

- (a) 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,
- (b) shall be an eligible director for the purposes of any proposed decision of the Directors (or committee of Directors) in respect of such contract or proposed contract in which he is interested,
- (c) shall be entitled to vote at a meeting of Directors (or of a committee of the Directors) or participate in any unanimous decision, in respect of such contract or proposed contract in which he is interested,
- (d) 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,
- (e) may be a Director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, anybody corporate in which the Company is otherwise (directly or indirectly) interested, and
- (f) 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

16 Section 175 Conflicts of interest

16.1 For the purposes of section 175 of the Companies Act, the Directors may authorise any matter proposed to them in accordance with these Articles which would, if not so authorised, constitute or give rise to an infringement of duty by a Director under that section

16.2 Authorisation of a matter under this Article shall be effective only if:

- a) the matter in question shall have been proposed by any person for consideration at a meeting of the directors, in accordance with the directors' procedures, if any, for the time being relating to matters for consideration by the Directors or in such other manner as the Directors may approve,
- (b) any requirement as to the quorum at the meeting of the directors at which the matter is considered is considered and without counting For the avoidance of doubt, the interested director in question and any other interested director (together the **Interested Directors**) may not vote and count in the quorum, and

- (c) the matter was agreed to without the Interested Directors voting or would have been agreed to if the votes of the Interested Directors had not been counted.
- 16.3 Any authorisation of a matter pursuant to Article 16.1 shall extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised.
- 16.4 Any authorisation of a matter under Article 16.1 shall be subject to such conditions or limitations as the Directors may specify, whether at the time such authorisation is given or subsequently, and may be terminated or varied by the Directors at any time. A Director shall comply with any obligations imposed on him by the Directors pursuant to any such authorisation.
- 16.5 A Director shall not, by reason of his office or the fiduciary relationship thereby established, be accountable to the Company for any remuneration or other benefit which derives from any matter authorised by the Directors under this Article and any contract, transaction or arrangement relating thereto shall not be liable to be avoided on the grounds of any such remuneration or other benefit or on the ground of the Director having any interest as referred to in the said section 175.
- 16.6 A Director shall be under no duty to the Company with respect to any information which he obtains or has obtained otherwise than as a Director or officer or employee of the Company and in respect of which he owes a duty of confidentiality to another person. However, to the extent that his connection with that other person conflicts, or possibly may conflict, with the interests of the Company, this Article 16.6 applies only if the existence of that connection has been authorised by the Directors under Article 16.1. In particular, the Director shall not be in breach of the general duties he owes to the Company by virtue of sections 171 to 177 of the Companies Act because he fails
 - (a) to disclose any such information to the Directors or to any Director or other officer or employee of the Company, and/or
 - (b) to use any such information in performing his duties as a Director or officer or employee of the Company.
- 16.7 Where the existence of a Director's connection with another person has been authorised by the Directors under Article 16.1 and his connection with that person conflicts, or possibly may conflict, with the interests of the Company, the Director shall not be in breach of the general duties he owes to the Company by virtue of sections 171 to 177 of the Companies Act because he
 - a) absents himself from meetings of the Directors or any committee thereof at which any matter relating to the conflict of interest or possible conflict of interest will or may be discussed or from the discussion of any such matter at a meeting or otherwise, and/or

- b) makes arrangements not to receive Documents and information relating to any matter which gives rise to the conflict of interest or possible conflict of interest sent or supplied by the Company and/or for such Documents and information to be received and read by a professional adviser, for so long as he reasonably believes such conflict of interest (or possible conflict of interest) subsists.
- 16 8 The provisions of Article 16.6 and 16 7 are without prejudice to any equitable principle or rule of law which may excuse the Director from:
- (a) disclosing information, in circumstances where disclosure would otherwise be required under these Articles or otherwise, or
 - (b) attending meetings or discussions or receiving Documents and information as referred to in Article 16.7, in circumstances where such attendance or receiving such Documents and information would otherwise be required under these Articles
- 16 9 For the purposes of this Article, a conflict of interest includes a conflict of interest and duty and a conflict of duties.
- 17 **Records of decisions to be kept**
- The Directors must ensure that the Company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the Directors.
- 18 **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.
- 19 **Appointment and termination of Director's appointment**
- 19 1 A person who is Eligible to be a Director may be appointed to be a Director
- (a) by Ordinary Resolution, or
 - (b) by a decision of the Directors
- 19 2 The holder(s) of a majority of A Shares for the time being shall be entitled to appoint, remove and replace any one person who is Eligible to be a Director to be an A Director of the Company by written notice served at the registered office of the Company
- 19 3 In any case where, as a result of death, the Company has no Shareholders and no Directors, the personal representatives of the last A Shareholder to have died have the right, by notice in writing, to appoint a person to be an A Director.
- 19 4 For the purposes of Article 19 3, 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

19.5 A person ceases to be a Director as soon as:

- (a) that person ceases to be a Director by virtue of any provision of the Companies Act or is prohibited from being a Director by law,
- (b) a Bankruptcy order is made against that person,
- (c) a composition is made with that person's creditors generally in satisfaction of that person's debts,
- (d) a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a Director and may remain so for more than three months,
- (e) by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have,
- (f) notification is received by the Company from the Director that the Director is resigning from office, and such resignation has taken effect in accordance with its terms, or
- (g) that person ceases to be or to be Eligible to be a Director under these Articles and the Code of Conduct

20 **Directors' remuneration**

20.1 Directors may undertake any services for the Company that the Directors decide

20.2 Directors are entitled to such remuneration as the Directors determine

- (a) for their services to the Company as Directors, and
- (b) for any other service which they undertake for the Company.

20.3 Subject to the Articles, a director's remuneration may

- (a) take any form, and
- (b) 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.

20.4 Unless the Directors decide otherwise, directors' remuneration accrues from day to day

20.5 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

21 **Directors' expenses**

21 1 The Company may pay any reasonable expenses which the Directors properly incur in connection with their attendance at

- (a) meetings of directors or committees of directors,
- (b) general meetings, or
- (c) 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.

22 **Alternate Directors**

22 1 Any Director (other than an alternate director) may at any time appoint another Director or person Eligible to be a Director approved by the Directors to be his alternate director and may at any time terminate such appointment. Any such appointment or removal shall be by written notice, letter, telegram, cablegram, telex or telefax message or other form of visible communication from the Director to the Company and shall be effective upon delivery at the registered office of the Company or at a meeting of the directors.

22 2 The appointment of any alternate director shall terminate if and when the Director by whom he has been appointed vacates his office as Director and upon the happening of any event which, if he were a Director, would cause him to vacate such office

22 3 An alternate director shall (except when absent from the United Kingdom) be entitled to receive notice of meetings of the directors and shall be entitled to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to perform all functions and exercise all powers and votes of his appointor as a Director and for the purpose of the proceedings at such meeting the provisions of these Articles shall apply as if he were a Director. If he is himself a Director, he shall be entitled in such circumstances as aforesaid to exercise the vote or votes of the Director or Directors for whom he is an alternate in addition to his own vote If his appointor is for the time being absent from the United Kingdom or temporarily unable to act through ill-health or disability his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor To such extent as the Directors may from time to time determine in relation to any committees of the Directors, the foregoing sentence shall also apply mutatis mutandis to any meeting of any such committee of which his appointor is a member

22 4 An alternate director shall be entitled to contract and be interested in and benefit from contracts or arrangements and to be repaid expenses and to be indemnified to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive any remuneration from the Company in respect of his appointment as alternate director.

23. **Membership**

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23 1 No person shall be admitted as a member or Shareholder unless he is eligible to be a member.

23 2 A member or Shareholder must not create any charge or other third party interest over his or her interest in the Company, except by holding a Share as nominee for a non-member shareowner who is eligible to be a member or Shareholder under Article 23 1 above

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 Further issues of Shares: authority

25 1 Subject to the remaining provisions of this Article 25 the Directors are generally and unconditionally authorised, for the purposes of section 551 of the Companies Act and generally, to exercise any power of the Company to

(a) offer or allot,

(b) grant rights to subscribe for or to convert any security into,

(c) otherwise deal in, or dispose of,

any Shares to any person, at any time and subject to any terms and conditions as the Directors think proper

25 2 The authority referred to in Article 25 1

(a) shall be limited to a maximum nominal amount of £5,000,

(b) shall only apply insofar as the Company has not renewed, waived or revoked it by Ordinary Resolution, and

(c) may only be exercised for a period of five years commencing on the date on which these Articles are adopted, save that the Directors may make an offer or agreement which would, or might, require Shares to be allotted after the expiry of such authority (and the Directors may allot Shares in pursuance of an offer or agreement as if such authority had not expired)

26 Further issues of Shares: pre-emption rights

In accordance with section 567(1) of the Companies Act, sections 561 and 562 of the Companies Act shall not apply to an allotment of equity securities (as defined in section 560(1) of the Companies Act) made by the Company

27 Power to issue different classes of Share

27 1 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

the Directors, in their sole discretion, and without the need for the prior written consent of or notice to the Shareholders

- 27 2 For the avoidance of doubt, 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

28 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.

29 Share certificates

- 29 1 The Company must issue each Shareholder, free of charge, with one or more certificates in respect of the Shares which that Shareholder holds

- 29 2 Every certificate must specify-

- (a) in respect of how many Shares, of what class, it is issued,
- (b) the nominal value of those Shares,
- (c) that the Shares are Fully Paid, and
- (d) any distinguishing numbers assigned to them.

- 29 3 No certificate may be issued in respect of Shares of more than one class

- 29 4 If more than one person holds a Share, only one certificate may be issued in respect of it.

- 29 5 Certificates must

- (a) have affixed to them the Company's common seal, or
- (b) be otherwise executed in accordance with the Companies Acts

30 Replacement share certificates

- 30 1 If a certificate issued in respect of a Shareholder's Shares is

- (a) damaged or defaced, or
- (b) said to be lost, stolen or destroyed,

that Shareholder is entitled to be issued with a replacement certificate in respect of the same Shares

30 2 A Shareholder exercising the right to be issued with such a replacement certificate

- (a) may at the same time exercise the right to be issued with a single certificate or separate certificates,
- (b) must return the certificate which is to be replaced to the Company if it is damaged or defaced, and
- (c) must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the Directors decide.

31 Share transfers

31 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

31.2 No fee may be charged for registering any Instrument of transfer or other Document relating to or affecting the title to any Share

31 3 The Company may retain any Instrument of transfer which is registered

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

32 Pre-emption rights etc.

32 1 [A Shares shall be freely transferable to any eligible person without the need to obtain the approval of the Directors or to first offer them to other Shareholders or the Company] but otherwise no Shareholder shall sell, transfer, assign, pledge, charge or otherwise dispose of any Share or any interest in any Share except as permitted by the other provisions of this Article or with the prior written consent of all the other Shareholders

32 2 A Shareholder other than an A Shareholder (**Seller**) wishing to transfer Shares (**Sale Shares**) shall give notice in writing (**Transfer Notice**) to the other Shareholders (**Continuing Shareholders**) specifying the details of the proposed transfer, including the number of Sale Shares comprised within the Transfer Notice, the identity of the proposed buyer(s), the proposed price for each sale (**Proposed Sale Price**) and the proportionate entitlement of each Continuing Shareholder to the Sale Shares, being the same proportion of the Sale Shares as the proportion that the number of Shares held by him bears to the total number of Shares held by the Continuing Shareholders (in respect of each Continuing Shareholder his **Entitlement**).

32 3 The Continuing Shareholders (or any of them) may, by giving notice in writing (**Price Notice**) to the Seller at any time within ten Business Days of receipt of a Transfer Notice, notify the Seller that the Proposed Sale Price is too high. Following service of a Price Notice the parties shall endeavour to agree a price for each of the Sale Shares. If the parties have not agreed such a price within ten Business Days of the receipt of the Seller of a Price Notice, they (or any of

them) shall immediately instruct the Valuers to determine the fair value of each Sale Share in accordance with Article 32 17.

- 32 4 If, following delivery to him of the written notice of the Valuers in accordance with Article 32 17 the Seller does not agree with the assessment of the Valuers of the Fair Value of the Sale Shares, he shall be entitled to revoke the Transfer Notice by giving notice in writing to the Continuing Shareholders within five Business Days of delivery to him of the written notice of the Valuers. If the Seller revokes the Transfer Notice he is not entitled to transfer the Sale Shares except in accordance with this agreement and shall be responsible for the costs of the Valuers (including the costs of their appointment)
- 32 5 Within 10 Business Days of receipt (or deemed receipt) of a Transfer Notice or, if later, within 10 Business Days of receipt of the determination of the Valuers of the Fair Value (and provided the Seller has not withdrawn the Transfer Notice in accordance with Article 32 4) a Continuing Shareholder or the Company shall be entitled (but not obliged) to give notice in writing (**Acceptance**) to the Seller stating that he wishes to purchase a specified number of Sale Shares at the Sale Price. A Continuing Shareholder may, in his Acceptance, indicate that he would be willing to purchase a particular number of the Sale Shares in excess of his Entitlement (**Extra Shares**)
- 32 6 If, on the expiry of the relevant 10 Business Day period referred to in Article 32 5 the total number of Sale Shares applied for is greater than the available number of the Sale Shares, subject to the prior right of the Company under Article 32 7, each accepting Continuing Shareholder shall be allocated his Entitlement (or such lesser number of Sale Shares for which he has applied) and applications for Extra Shares shall be allocated in accordance with such applications or, in the event of competition, among those Continuing Shareholders applying for Extra Shares in such proportions as equal (as nearly as may be) to the proportions of all the Shares held by such Continuing Shareholders.
- 32 7 Notwithstanding the above the Continuing Shareholders acting unanimously may require that the Company give an Acceptance in respect of such number of Sale Shares specified in the Acceptance in which case
- (a) all Shareholders will co-operate to ensure that the Company lawfully effects the purchase, and
 - (b) the rights of the Continuing Shareholders to purchase Sale Shares themselves will apply as though the Shares to be purchased by the Company were excluded from the definitions of the Sale Shares
- 32 8 Completion of those Sale Shares accepted by the Continuing Shareholders or the Company under Article 32 5 (and where relevant Article 32.6) shall take place in accordance with Article 32 12
- 32 9 Subject to the right of the Directors in their absolute discretion to decline to register the transfer the Seller shall be entitled to transfer any Sale Shares not accepted by Continuing Shareholders or the Company to the person named in the Transfer Notice at a price not less than the price at which Shares have been

offered to Continuing Shareholders and the Company at any time within 90 days of the expiry of the ten Business Day period referred to in Article 32.6

- 32 10 For the purpose of ensuring that a transfer of Shares is duly authorised hereunder the Directors may from time to time require any member or past member or the legal personal representatives, trustee in Bankruptcy, liquidator, administrator or administrative receiver of any member or any person named as transferee in any Instrument of transfer lodged for registration to furnish to the Company such information and evidence as the Directors may think fit regarding any matter which they may deem relevant to such purpose. Failing such information or evidence being furnished the Directors may give the person from whom the information or evidence is required notice that, if the information or evidence in question is not furnished within such period as may be determined by the Directors and stated in the notice, the Directors may refuse to register the transfer in question or (in case no transfer is in question) may require that a Transfer Notice be given in respect of the Shares concerned. Failing the information or evidence being furnished within the period stated in the notice, the Directors shall be entitled to refuse to register the transfer in question or (in case no transfer is in question) to require that a Transfer Notice be given in respect of the Shares concerned.
- 32 11 In the event that a member holds any Shares or a beneficial owner has an interest in any Shares in the Company in such circumstances that the Code of Conduct is broken the Directors may at any time resolve that the member holding the Shares concerned shall (unless he shall have already given a Transfer Notice) be deemed to have given a Transfer Notice in respect of such Shares. Notice of the passing of any such resolution shall forthwith be given to the member affected thereby. Such Transfer Notice shall not in any circumstances be capable of revocation.
- 32 12 Completion of the sale and purchase of Shares under Article 32 5 and 32 6 shall take place 10 Business Days after the expiry of the ten Business Days period referred to in Article 32 5 and 32 6 or (in the case of a purchase by the Company) the completion of the required steps authorising the purchase.
- 32 13 At such completion
- (a) the Seller shall deliver, or procure that there is delivered to each Continuing Shareholder or the Company who is to purchase Sale Shares, a duly completed stock transfer form transferring the legal and beneficial ownership of the relevant Sale Shares together with the relevant share certificate(s) (or an indemnity in lieu thereof) and such other Documents as the Continuing Shareholder or the Company may reasonably require to show good title to the Shares, or to enable the purchaser to be registered as the holder of the Shares, and
 - (b) each relevant Continuing Shareholder or the Company shall deliver or procure that there is delivered to the Seller payment for the Sale Price of the Sale Shares being transferred to that purchaser.

- 32.14 Any transfer of Shares by way of a sale that is required to be made under these Articles shall be deemed to include a warranty that the Seller sells the Shares with full title guarantee
- 32.15 If any Continuing Shareholder or the Company fails to pay the Sale Price payable by him on the due date, without prejudice to any other remedy which the Seller may have, the outstanding balance of that Sale Price shall accrue interest at a rate equal to 8% per annum above the base rate of Barclays Bank plc from time to time
- 32.16 If in any case a Seller, after having become bound to transfer any Shares to a purchaser, shall make default in transferring the Shares, the Directors may receive the purchase money on his behalf and may authorise some person to execute on behalf of and as attorney for the Seller any necessary Instruments of transfer and the Company shall hold the purchase money in trust for the Seller. The receipt of the Company for the purchase money shall be a good discharge to the purchaser who shall not be bound to see the application thereof and, after the name of the purchaser has been entered in the register in purported exercise of the aforesaid powers, the validity of the proceedings shall not be questioned by any person
- 32.17 The **Fair Value** for any Sale Share shall be the price per Share determined in writing by the Valuers on the following bases and assumptions
- (a) if the Company is then carrying on business as a going concern, on the assumption that it will continue to do so,
 - (b) the sale is to be on arms' length terms between a willing seller and a willing buyer,
 - (c) the Shares are sold free of all restrictions, liens, charges and other encumbrances, and
 - (d) the sale is taking place on the date the Valuers were requested to determine that Fair Value,
- taking into account any other factors regarding the Company and its Shareholders which the Valuers deem appropriate to reflect that it is fair between the Seller and the purchaser

33. **Drag along and Tag along**

- 33.1 Subject to Article 33.3, if A Shareholders holding a majority of A Shares wish to sell their majority holding of A Shares to a third party on a bona fide sale at arm's length they may give not less than 14 days' written notice to all other holders of Shares (the **Other Shareholders**) of their wish to sell such Shares, detailing the terms of such sale and requiring the Other Shareholders to sell their Shares (or that proportion of all their Shares which the number of Shares in the majority holding bears to the total number of A Shares held by the holders of the majority holding) on the appropriate terms and the Other Shareholders shall thereupon become bound to transfer their Shares (or such proportion of them) to the proposed purchaser with full title guarantee on the date specified by the

special majority decision at a price per Share calculated in accordance with the appropriate terms

33.2 If any of the Other Shareholders have not, within 14 days of being required to do so, transferred the relevant Shares the provisions of Articles 33.5 and 33.6 shall apply (*mutatis mutandis*) in relation to the completion of such transfer

33.3 No sale of a majority holding of A Shares may be made unless the proposed transferee has made an offer to buy the Shares held by all remaining members or the same proportion of them which the majority holding bears to the total number of Shares held by the holders of the majority holding (the **Remaining Shares**) on the appropriate terms set out in Article 33.4

33.4 The appropriate terms of the proposed transferee's offer shall be that:

- (a) the offer shall be open for acceptance for 14 days from the date on which it is made and if acceptance of such offer is not communicated to the proposed transferee within such time period the offer shall be deemed to have been declined, and
- (b) whether held by the holders of the majority holding or the other members the consideration for each Share shall be the same, and
- (c) all holders of Shares (if required) enter into the same warranties, indemnities and undertakings affecting them as Shareholders but with liability limited in each case to a sum equal to that proportion of the total price for all Shares being bought payable to the relevant Shareholders

33.5 Following acceptance of an offer referred to in Article 33.3, any holders of the Remaining Shares who have accepted such offer shall be bound on payment of the price specified in Article 33.4 to transfer the Remaining Shares held by them to the proposed transferee and to deliver up their certificate for the Remaining Shares. In the event of a failure by the holder of any Remaining Shares to comply with this Article then the provisions of Article 33.6 shall apply.

33.6 If any Shareholder, after having become bound as above, makes default in transferring any Share pursuant to Article 33.2 or 33.5 the Company may receive the purchase money on his or her behalf and may authorise some person to execute a transfer of the Share in favour of the purchaser, who shall thereupon be registered as the holder of such Share. The receipt of the Company for the purchase money shall be a good discharge to the purchaser. The Company shall account to the relevant Shareholder for the purchase money and shall be deemed to be his or her interest-free debtor, and not a trustee for him or her in respect of the same. Pending payment of the purchase money, the Directors may employ such money in the Company's business or invest it in such investments as they may from time-to-time think fit

34 **Transmission of Shares**

34.1 If title to a Share passes to a Transferee, the Company may only recognise the Transferee as having any title to that Share.

34 2 A Transmittee who produces such evidence of entitlement to Shares as the Directors may properly require

- (a) may, subject to the Articles, choose either to become the holder of those Shares or to have them transferred to another person, and
- (b) subject to the Articles, and pending any transfer of the Shares to another person, has the same rights as the holder had

34 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

35 Exercise of Transmittees' rights

35.1 Transmittees who wish to become the holders of Shares to which they have become entitled must notify the Company in writing of that wish

35.2 If the Transmittree wishes to have a Share transferred to another person, the Transmittree must execute an Instrument of transfer in respect of it.

35 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 Transmittree has derived rights in respect of the Share, and as if the event which gave rise to the transmission had not occurred.

36 Transmittrees bound by prior notices

36 1 If a notice is given to a Shareholder in respect of Shares and a Transmittree is entitled to those Shares, the Transmittree is bound by the notice if it was given to the Shareholder before the Transmittree's name has been entered in the register of members.

37 Procedure for declaring dividends

37 1 The Company may by Ordinary Resolution declare dividends, and the Directors may decide to pay interim dividends.

37 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

37 3 The Directors have the discretion to recommend

- (a) a dividend on one class of Shares only,
- (b) a different level of dividend on each class of Shares, or
- (c) different amounts of dividends to be paid on different Shares within the same class of Shares

37 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 on the date of the resolution or decision to declare or pay it.

37 5 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.

37 6 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.

38 **Payment of dividends and other distributions**

38 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:

- (a) transfer to a bank or building society account specified by the Distribution Recipient either in writing or as the Directors may otherwise decide,
- (b) 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,
- (c) 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
- (d) 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.

38 2 In the Articles, the **Distribution Recipient** means, in respect of a Share in respect of which a dividend or other sum is payable.

- (a) the holder of the Share, or
- (b) if the Share has two or more joint holders, whichever of them is named first in the register of members, or
- (c) if the holder is no longer entitled to the Share by reason of death or Bankruptcy, or otherwise by operation of law, the Transmittree.

39 **No interest on distributions**

39.1 The Company may not pay interest on any dividend or other sum payable in respect of a Share unless otherwise provided by

- (a) the terms on which the Share was issued, or
- (b) the provisions of another agreement between the holder of that Share and the Company

40 Unclaimed distributions

40.1 All dividends or other sums which are

- (a) payable in respect of Shares, and
- (b) unclaimed after having been declared or becoming payable,

may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed.

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

40.3 If

- (a) twelve years have passed from the date on which a dividend or other sum became due for payment, and
- (b) the Distribution Recipient has not claimed it,

the Distribution Recipient is no longer entitled to that dividend or other sum and it ceases to remain owing by the Company.

41. Non-cash distributions

41.1 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).

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

- (a) fixing the value of any assets,
- (b) paying cash to any Distribution Recipient on the basis of that value in order to adjust the rights of recipients, and
- (c) vesting any assets in trustees.

42. Waiver of distributions

42.1 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:

- (a) the Share has more than one holder, or
 - (b) 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.

43. **Authority to capitalise and appropriation of capitalised sums**

43.1 Subject to the Articles, the Directors may, if they are so authorised by an Ordinary Resolution

- (a) 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
- (b) appropriate any sum which they so decide to capitalise (a **Capitalised Sum**) to the persons who would have been entitled to it if it were distributed by way of dividend (the **Persons Entitled**) and in the same proportions.

43.2 Capitalised sums must be applied

- (a) on behalf of the Persons Entitled, and
- (b) in the same proportions as a dividend would have been distributed to them.

43.3 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

43.4 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.

43.5 Subject to the Articles the Directors may

- (a) apply capitalised sums in accordance with Articles 43.3 and 43.4 partly in one way and partly in another,
- (b) make such arrangements as they think fit to deal with Shares or debentures becoming distributable in fractions under this Article (including the issuing of fractional certificates or the making of cash payments), and
- (c) authorise any person to enter into an agreement with the Company on behalf of all the Persons Entitled which is binding on them in respect of the allotment of Shares and debentures to them under this Article.

44 **Attendance and speaking at general meetings**

- 44.1 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.
- 44.2 A person is able to exercise the right to vote at a general meeting when
- (a) that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and
 - (b) that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.
- 44.3 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.
- 44.4 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
- 44.5 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.

45 Votes at General Meetings

Each A Share shall carry four votes and each B and C Share one vote on a poll.

46 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. The quorum shall be one A Shareholder present in person or by proxy.

47 Chairing general meetings

- 47.1 The Chairman, of the Directors shall chair general meetings if present and willing to do so
- 47.2 If there is no 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
- (a) the Directors present, or
 - (b) (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.

47 3 The person chairing a meeting in accordance with this Article is referred to as the **Chairman of the Meeting**

48 Attendance and speaking by Directors and non-Shareholders

48 1 Directors may attend and speak at general meetings, whether or not they are Shareholders.

48 2 The Chairman may permit other persons who are not

(a) Shareholders, or

(b) otherwise entitled to exercise the rights of Shareholders in relation to general meetings,

to attend and speak at a general meeting.

49 Adjournment

49 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.

49 2 The Chairman of the Meeting may adjourn a general meeting at which a quorum is present if

(a) the meeting consents to an adjournment, or

(b) 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.

49.3 The Chairman of the Meeting must adjourn a general meeting if directed to do so by the meeting.

49 4 When adjourning a general meeting, the Chairman of the Meeting must:

(a) either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the Directors, and

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

49 5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Company must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given):

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

- (b) containing the same information which such notice is required to contain
- 49 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.
- 50 **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.
- 51 **Errors and disputes**
 - 51 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.
 - 51 2 Any such objection must be referred to the Chairman of the Meeting, whose decision is final.
- 52 **Poll votes**
 - 52 1 A poll on a resolution may be demanded:
 - (a) in advance of the general meeting where it is to be put to the vote, or
 - (b) at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.
 - 52 2 A poll may be demanded by:
 - (a) the Chairman of the Meeting,
 - (b) the Directors,
 - (c) two or more persons having the right to vote on the resolution, or
 - (d) 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.
 - 52 3 A demand for a poll may be withdrawn if:
 - (a) the poll has not yet been taken, and
 - (b) the Chairman of the Meeting consents to the withdrawal.
 - 52.4 Polls must be taken immediately and in such manner as the Chairman of the Meeting directs.
- 53 **Content of Proxy Notices**

53 1 Proxies may only validly be appointed by a notice in writing (a **Proxy Notice**) which

- (a) states the name and address of the Shareholder appointing the proxy,
- (b) identifies the person appointed to be that Shareholder's proxy and the general meeting in relation to which that person is appointed,
- (c) is signed by or on behalf of the Shareholder appointing the proxy, or is authenticated in such manner as the Directors may determine, and
- (d) 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.

53 2 The Company may require Proxy Notices to be delivered in a particular form, and may specify different forms for different purposes.

53 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.

53 4 Unless a Proxy Notice indicates otherwise, it must be treated as:

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

54. **Delivery of Proxy Notices**

54 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

54 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.

54 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.

54.4 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.

55 **Amendments to resolutions**

55 1 An Ordinary Resolution to be proposed at a general meeting may be amended by Ordinary Resolution if:

- (a) notice of the proposed amendment is given to the Company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the Chairman of the Meeting may determine), and
 - (b) the proposed amendment does not, in the reasonable opinion of the Chairman of the Meeting, materially alter the scope of the resolution.
- 55 2 A Special Resolution to be proposed at a general meeting may be amended by Ordinary Resolution, if
 - (a) the Chairman of the Meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
 - (b) the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution
- 55 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.
- 56 **Means of communication to be used**
 - 56 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 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.
 - 56 2 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.
 - 56 3 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
- 57 **Company seals**
 - 57.1 Any common seal may only be used by the authority of the Directors.
 - 57 2 The Directors may decide by what means and in what form any common seal is to be used
 - 57 3 Unless otherwise decided by the Directors, if the Company has a common seal and it is affixed to a Document, the Document must also be signed by at least one authorised person in the presence of a witness who attests the signature.
 - 57 4 For the purposes of this Article, an authorised person is

- (a) any Director,
- (b) the company secretary (if any), or
- (c) any person authorised by the Directors for the purpose of signing Documents to which the common seal is applied

58 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.

59. 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

60 Indemnity

60.1 Subject to Article 60.2, a Relevant Director of the Company or an associated Company may be indemnified out of the Company's assets against

- (a) 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,
- (b) 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 Companies Act),
- (c) any other liability incurred by that Director as an officer of the Company or an associated Company.

60.2 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.

60.3 In this Article

- (a) companies are associated if one is a Subsidiary of the other or both are Subsidiaries of the same body corporate, and
- (b) a **Relevant Director** means any Director or former Director of the Company or an associated Company.

61 Insurance

61 1 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

61 2 In this Article

- (a) a **Relevant Director** means any Director or former Director of the Company or an associated Company, and
- (b) 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.