

Company No 08915039

THE COMPANIES ACT 2006

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COMPANY LIMITED BY SHARES

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**SPECIAL RESOLUTION**

of

**Formula One Digital Media Limited (the "Company")**

The following special resolution proposed by the board of directors of the Company was circulated to the sole eligible member, and was duly passed on **23** January 2017

**SPECIAL RESOLUTION**

***THAT** new articles of association, in the form of the annexed draft, be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association*



DIRECTOR

COMPANIES HOUSE



\*L5ZOF19F\*

LD3

06/02/2017

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**ARTICLES OF ASSOCIATION OF A PRIVATE COMPANY LIMITED  
BY SHARES**

**Formula One Digital Media Limited**  
**Company Number 08915039**

**23 January 2017**

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## 1 PRELIMINARY

### 1 1 In these articles

**"Act"** means the Companies Act 2006 including any modification or re-enactment thereof for the time being in force,

**"appointor"** has the meaning given in article 6 1,

**"article"** means the appropriate section of these articles,

**"Associated Companies"** has the meaning given in article 12 3(a),

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

**"Group Company"** means the Company or any other body (whether or not incorporated) which is or was its parent undertaking or subsidiary undertaking or another subsidiary undertaking of any such parent undertaking and **"Group"** shall be construed accordingly, and

**"Model Articles"** means the model articles for private companies limited by shares contained in schedule 1 of *The Companies (Model Articles) Regulations 2008* (SI 2008 No 3229) as amended prior to the date of adoption of these articles

### 1 2 The Model Articles shall apply to the Company save in so far as they are excluded or varied by these articles and such Model Articles (save as so excluded or varied) and these articles shall be the articles of association of the Company. The regulations contained in any Table A applicable to the Company pursuant to the Companies Act 1985 or any former enactment relating to companies, shall not apply to the Company

### 1 3 Unless the context otherwise requires, other words or expressions contained in these articles bear the same meaning as in the Act as in force on the date when these articles are adopted

## 2 DECISION-MAKING BY DIRECTORS

### 2 1 In Model Article 8(2) (copies of unanimous decisions in writing) the words "copies of which have been signed by each eligible director" shall be replaced by the words "where each eligible director has signed one or more copies of it"

### 2 2 In Model Article 8(3) (unanimous decisions) the words "and whose vote would have been counted" shall be added after the words "who would have been entitled to vote on the matter"

### 2 3 Model Article 9(2) (content of notices of directors' meeting) shall not apply to the Company

### 2 4 In Model Article 9(4) (waiver of notice entitlement) the words "not more than 7 days" shall be replaced by the words "either before or"

### 2 5 Subject to article 2 6, the quorum for the transaction of business at a meeting of directors is any two Eligible directors or, where there is only one director in office for the time being, that director

### 2 6 For the purposes of any meeting (or part of a meeting) held pursuant to article 4 to authorise a conflict of interest, if there is only one eligible director in office, the quorum for such meeting (or part of a meeting) shall be one eligible director

### 2 7 A director may vote at any meeting of the directors or of any committee of the directors and on any resolution, and may otherwise take, or take part in, any decision, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest or duty whatsoever (whether or not it may conflict with the interests of the Company),

and if he shall vote on any such resolution (or take, or take part in, any decision) his vote shall be counted, and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting This is subject to section 175 of the Act and to the other provisions of these articles

- 2 8 Model Article 4 (Shareholders' Reserve Power), Model Article 11 (Quorum for directors), Model Article 13 (Casting Vote), Model Article 14 (Conflicts of Interests) and Model Article 35 (Waiver of Distributions) shall not apply to the Company

### 3 DIRECTORS' INTERESTS

- 3 1 Provided that he has disclosed to the directors the nature and extent of any interest of his in accordance with and to the extent required by the Act or the interest is deemed disclosed by article 3 2, a director notwithstanding his office

- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested,
- (b) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is interested or any Group Company or any body corporate in which any such Group Company is interested,
- (c) may act, by himself or through a firm in which he is interested, in a professional capacity for the Company or any Group Company or any body corporate in which any Group Company is interested (otherwise than as auditor),
- (d) may hold any other place of profit with the Company (otherwise than as auditor) in conjunction with his office as the directors may determine, and
- (e) 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 he or any other person derives from any such office or employment or from any such transaction or arrangement or from acting in a professional capacity or from any interest in any such undertaking or body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or remuneration or other benefit and receipt of any such remuneration or other benefit shall not constitute a breach of his duty under section 176 of the Act

- 3 2 For the purposes of this article a director shall be deemed to have disclosed the nature and extent of an interest which consists of him being a director, officer or employee of any Group Company in relation to the Company

### 4 DIRECTORS' CONFLICTS

- 4 1 For the purposes of section 175 of the Act, the directors may authorise any matter proposed to them which would, if not so authorised, constitute or give rise to an infringement of duty by a director under that section

- 4 2 Any authorisation of a matter pursuant to article 4 1 shall extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised

- 4 3 Any authorisation of a matter under article 4 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

- 4 4 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 article 4 1 and any 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

4 5 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 4 5 applies only if the existence of that connection has been authorised by the directors under article 4 1 above. 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 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

4 6 Where the existence of a director's connection with another person has been authorised by the directors under article 4 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 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

4 7 The provisions of articles 4 5 and 4 6 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,
- (b) attending meetings or discussions or receiving documents and information as referred to in article 4 6 in circumstances where such attendance or receiving such documents and information would otherwise be required under these articles

4 8 For the purposes of this article 4 a conflict of interest includes a conflict of interest and duty and a conflict of duties

## **5 APPOINTMENT AND REMOVAL OF DIRECTORS**

5 1 The holder or holders for the time being of more than one-half of the issued ordinary shares of the Company shall have the power from time to time and at any time to appoint any person or persons as a director or directors either as additional directors or to fill any vacancy and to remove from office any director howsoever appointed. Any such appointment or removal shall be effected by a notice in writing signed by or on behalf of the member or members exercising the power and shall take effect upon lodgement at the registered office of the Company or upon presentation at a board meeting or general meeting of the Company, or such later date upon as may be specified in the notice. In the case of the appointment of a

director or directors, the notice shall include, or be accompanied by, the consent in writing of each director to be appointed by the notice. Model Article 18 (termination of directors' appointment) shall be construed accordingly.

- 5.2 All acts done bona fide by any meeting of directors or of a committee appointed by the directors or by any person acting as a director shall notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such director or committee or person acting as aforesaid or that they or any of them were disqualified or had vacated office or were not entitled to vote be as valid as if every such person had been duly appointed and was qualified and had continued to be a director or a member of a committee appointed by the directors and had been entitled to vote.

## **6 ALTERNATE DIRECTORS**

- 6.1 Any director (the "**appointor**") may appoint as an alternate any other director, or any other person approved by a decision of the directors to

- (a) exercise that director's powers, and
- (b) carry out that director's responsibilities,

in relation to the taking of decisions by the directors in the absence of the alternate's appointor. However, a director shall not be entitled to appoint more than one alternate director and an alternate director shall not be entitled to appoint an alternate director for himself in such capacity.

- 6.2 Any appointment or removal of an alternate must be effected by notice in writing to the Company signed by the appointor, or in any other manner approved by the directors.

- 6.3 The notice must

- (a) identify the proposed alternate, and
- (b) in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice.

- 6.4 An alternate director has the same rights, in relation to any directors' meeting, and all meetings of committees of directors of which the appointor is a member, or directors' written resolution, or other decision of the directors reached in accordance with Model Article 8, as the alternate's appointor. For the purposes of Model Article 8(1) and 8(2) (Unanimous decisions) if an alternate director indicates that he shares the common view, his appointor need not also indicate that he shares the common view and if a resolution is signed by an alternate director (or to which an alternate director has indicated his agreement in writing), it need not also be signed or so agreed to by his appointor.

- 6.5 Except as the articles specify otherwise, alternate directors

- (a) are deemed for all purposes to be directors,
- (b) are liable for their own acts and omissions,
- (c) are subject to the same restrictions as their appointors, and
- (d) are not deemed to be agents of or for their appointors.

- 6.6 A person who is an alternate director but not a director

- (a) may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's appointor is not participating), and
  - (b) may sign (or otherwise indicate his agreement in writing to) a written resolution (but only if that person's appointor has not signed or otherwise indicated his agreement in writing to such written resolution)
- 6 7 A director who is an alternate director has an additional vote on behalf of each appointor who is
- (a) not participating in a directors' meeting, and
  - (b) would have been entitled to vote if they were participating in it
- 6 8 An alternate director is not entitled to receive any remuneration from the Company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the Company
- 6 9 Model Article 20 (directors' expenses) is modified by the addition of the words "(including alternate directors)" before the words "properly incur"
- 6 10 An alternate director's appointment as an alternate terminates
- (a) when the alternate resigns from being an alternate director by notice in writing to the Company,
  - (b) in accordance with the provisions set out in their notice of appointment,
  - (c) when the alternate's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate,
  - (d) on the occurrence in relation to the alternate of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director,
  - (e) on the death of the alternate's appointor, or
  - (f) when the alternate's appointor's appointment as a director terminates

## **7. PROCEEDINGS AT BOARD MEETINGS AND DIRECTORS' POWERS**

- 7 1 Model Article 16 (directors' discretion to make further rules) is modified by the addition of the words "the directors may regulate their proceedings as they see fit and" before the words "may make any rule"
- 7 2 The directors' powers shall be subject to the provisions of these articles, to the provisions of law and to such regulations (being not inconsistent with the aforesaid regulations or provisions) as may be prescribed by the Company in general meeting but no regulations made by the Company in general meeting shall invalidate any prior act of the directors which would have been valid if such regulations had not been made

## **8 SECRETARY**

The directors may decide from time to time whether the Company should have a secretary and, if they so decide, the secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit, and any secretary so appointed may be removed by them. In these articles references to the secretary shall be construed accordingly

## **9 PAYMENT OF COMMISSIONS ON SUBSCRIPTION FOR SHARES**

9 1 The Company may pay any person a commission in consideration for that person

- (a) subscribing, or agreeing to subscribe, for shares, or
- (b) procuring, or agreeing to procure, subscriptions for shares

9 2 Any such commission may be paid

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

## **10 DIVIDENDS**

10 1 Model Article 30(2) (dividend not to exceed the amount recommended by the directors) shall not apply

10 2 In Model Article 34 (non-cash distributions) the words "on the recommendation" shall be replaced by the words "or by a decision"

10 3 Model Article 35 shall not apply

## **11 DEEMED DELIVERY OF DOCUMENTS AND INFORMATION**

11 1 Any notice, documents or other information sent or supplied by the Company

- (a) sent by post (whether in hard copy or electronic form) to an address in the United Kingdom (provided that the company is able to show that it (or the envelope) was properly addressed, prepaid and posted) shall be deemed to have been received by the intended recipient on the day following that on which it (or an envelope containing it) was put in the post if first class post was used or 48 hours after it was posted if first class post was not used,
- (b) sent or supplied by electronic means, (provided that the company is able to show that it was properly addressed) shall be deemed to have been received by the intended recipient on the day on which it was sent or supplied,
- (c) sent or supplied by means of a website, shall be deemed to have been received by the intended recipient
  - (i) when the material was first made available on the website,
  - (ii) if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website, or
- (d) left at a shareholder's registered address or such other postal address as notified by the shareholder to the Company for the purpose of receiving company communications, shall be deemed to have been received on the day it was left

11 2 For the purposes of this article, no account shall be taken of any part of a day that is not a working day

11 3 A shareholder whose registered address is not within the United Kingdom and who gives to the Company an address within the United Kingdom at which notice may be given to him, or an address to which notices may be sent by electronic means, shall be entitled to have notices, documents or other information sent to him at that address, but otherwise no such



shareholder shall be entitled to receive any notice, document or other information from the Company

## **12 INDEMNITY AND BENEFITS**

### **12.1 Indemnity of directors**

Subject to the provisions of the Companies Acts (but so that this article does not extend to any matter insofar as it would cause this article or any part of it to be void under the Companies Acts) but without prejudice to any indemnity to which the person concerned may otherwise be entitled, every person who is or was at any time a director of the Company or any Group Company may be indemnified out of the assets of the Company against all costs, charges, expenses, losses or liabilities (together "**Liabilities**") which he may sustain or incur in or about the actual or purported execution and/or discharge of his duties (including those duties, powers and discretions in relation to any Group Company or any company that is a trustee of an occupational pension scheme (as defined in section 235(6) of the Act)) and/or the actual or purported exercise of his powers or discretions and/or otherwise in relation thereto or in connection therewith, including (without prejudice to the generality of the foregoing) any Liability suffered or incurred by him in disputing, defending, investigating or providing evidence in connection with any actual or threatened or alleged claims, demands, investigations, or proceedings, whether civil, criminal, or regulatory or in connection with any application under section 661(3), section 661(4) or section 1157 of the Act

### **12.2 Funding of expenditure**

The Company may also provide funds to any director of the Company or of any Group Company to meet, or do anything to enable a director of the Company or any Group Company to avoid incurring, expenditure to the extent permitted by the Companies Acts

### **12.3 Insurance, Pensions and Share Schemes**

- (a) Without prejudice to any other provisions of these articles, the directors may exercise all the powers of the Company to purchase and maintain insurance for or for the benefit of any persons who are or were at any time directors of the Company, or of any other Group Company or any other body which is or was otherwise associated with the Company or any Group Company or in which the Company or any such Group Company has or had any interest, whether direct or indirect, or of any predecessor in business of any of the foregoing, (together with Group Companies, "**Associated Companies**") or who are or were at any time trustees of (or directors of trustees of) any pension, superannuation or similar fund, trust or scheme or any employees' share scheme or other scheme or arrangement in which any employees of the Company or of any such other body are interested, including (without prejudice to the generality of the foregoing) insurance against any costs, charges, expenses, losses or liabilities suffered or incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or the actual or purported exercise of their powers and discretions and/or otherwise in relation to or in connection with their duties, powers or offices in relation to the Company or any such other body, fund, trust, scheme or arrangement
- (b) The directors may exercise all the powers of the Company to give or award pensions, annuities, gratuities or other retirement, superannuation, death or disability allowances or benefits (whether or not similar to the foregoing) to (or to any person in respect of) any persons who are or have at any time been directors of the Company or of any Associated Company, and to the spouses, civil partners, former spouses and former civil partners, children and other relatives and dependants of any such persons and may establish, maintain, support, subscribe to and contribute to all kinds of schemes, trusts and funds (whether contributory or non-contributory) for the benefit of such persons as are hereinbefore referred to or any of them or any class of them, and so that any director or former director shall be entitled to receive and retain for

his own benefit any such pension, annuity, gratuity, allowance or other benefit (whether under any such trust, fund or scheme or otherwise)

- (c) Without prejudice to any other provisions of these articles, the directors may exercise all the powers of the Company to establish, maintain, and contribute to any scheme for encouraging or facilitating the holding of shares in the Company or in any Associated Company by or for the benefit of current or former directors of the Company or any such body corporate or the spouses, civil partners, former spouses, former partners, families, connections or dependants of any such persons and, in connection with any such scheme, to establish, maintain and contribute to a trust for the purpose of acquiring and holding shares in the Company or any such body corporate and to lend money to the trustees of any such trust or to any individual referred to above

12 4 Model Articles 52 (indemnity) and 53 (insurance) shall not apply to the Company

### 13 PROXIES

13 1 Model Articles 45(1)(a)-(c) (inclusive) shall be replaced with "Proxies may only validly be appointed by notice in writing (a "proxy notice") which

- (a) shall be in any usual form or in any other form which the directors may approve, and"

13 2 Model Article 45(1)(d) shall be renumbered as Article 45(1)(b)

13 3 The rest of Model Article 45 shall otherwise remain unchanged

### 14 ISSUING OF SHARES

14 1 Model Article 22(1) is amended to read "Subject to the articles, but without prejudice to the rights attached to any existing shares, the company may issue further classes of shares with such rights or restrictions as may be determined by ordinary resolution or, subject to and in default of such determination, as the directors shall determine "

14 2 The provisions of section 284 of the Companies Act 2006 (votes general rules) do not apply where the rights and restrictions attaching to a class of shares make other provision for voting The provisions of section 310 of the Companies Act 2006 (persons entitled to receive notice of meetings) do not apply where the rights and restrictions attaching to a class of shares make other provision for entitlement to receive notice

14 3 All shares created by increase of the company's share capital, by consolidation, division or sub-division of its share capital or the conversion of stock into paid-up shares shall be.

- (a) subject to all the provisions of the articles, including without limitation provisions relating to transfer and transmission, and
- (b) unclassified, unless otherwise provided by the articles, by the resolution creating the shares or by the terms of allotment of the shares

### 15 ALTERATION OF SHARE CAPITAL

15 1 The Company may, by ordinary resolution and, in accordance with the provisions of the Act

- (a) consolidate and divide all or any of its share capital into shares of larger amounts than its existing shares,
- (b) sub-divide its shares, or any of them, into shares of smaller amounts and the resolution may determine that As between the shares resulting from the sub-division any of them may have any preference or advantage as compared to the others, and

- (c) cancel shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled
- 15 2 Whenever as a result of a consolidation of shares any members would become entitled to fractions of a share, the directors may, on behalf of the members, sell the shares representing the fractions for the best price reasonably obtainable to any person (including the Company) and distribute the net proceeds of sale in due proportion among those members, and the directors may authorise any person to execute an instrument of transfer of the shares to, or in accordance with the directions of, the purchaser. The transferee shall not be bound to see the application of the purchase money nor shall his title to the shares be affected by any irregularity of the proceedings in reference to the sale
- 16 PROCEDURE FOR DISPOSING OF FRACTIONS OF SHARES**
- 16 1 This article applies where
  - (a) there has been a consolidation or division of shares, and
  - (b) as a result, members are entitled to fractions of shares
- 16 2 The directors may
  - (a) sell the shares representing the fractions to any person including the company for the best price reasonably obtainable,
  - (b) authorise any person to execute an instrument of transfer of the shares to the purchaser or a person nominated by the purchaser, and
  - (c) distribute the net proceeds of sale in due proportion among the holders of the shares
- 16 3 Where any holder's entitlement to a portion of the proceeds of sale amounts to less than a minimum figure determined by the directors, that member's portion may be distributed to an organisation which is a charity for the purposes of the law of England and Wales, Scotland or Northern Ireland
- 16 4 The person to whom the shares are transferred is not obliged to ensure that any purchase money is received by the person entitled to the relevant fractions
- 16 5 The transferee's title to the shares is not affected by any irregularity in, or invalidity of, the process leading to their sale

## **17 TRANSFERS OF SHARES**

The directors may, in their absolute discretion, refuse to register the transfer of a share to any person, and if they do so, the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent "

## **18 GENERAL MEETINGS**

- 18 1 The directors may call general meetings and, on the requisition of members pursuant to the provisions of the Act, shall forthwith proceed to convene a general meeting in accordance with the provisions of the Act. If there are not within the United Kingdom sufficient directors to call a general meeting, any director or any member may call a general meeting
- 18 2 The Company is not required to hold annual general meetings

## **19 NOTICE OF GENERAL MEETINGS**

- 19 1 General meetings shall be called by at least fourteen clear days' notice but 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 being a majority together holding not less than ninety per cent in nominal value of the shares giving that right
- 19 2 The notice shall specify the time and place of the meeting and the general nature of the business to be transacted
- 19 3 *Subject to the provisions of these articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member, to the directors and to the auditors*
- 19 4 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting

## **20 PROCEEDINGS AT GENERAL MEETINGS**

- 20 1 No business shall be transacted at any meeting unless a quorum is present. Save in the case of a company with a single member, two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member appointed pursuant to articles 21 7, 21 8 and 21 9 shall be a quorum
- 20 2 If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the directors may determine
- 20 3 The chairman, if any, of the Board of directors or in his absence some other director *nominated by the directors shall preside as chairman of the meeting, but if neither the chairman nor such other director (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the directors present shall elect one of their number to be chairman and, if there is only one director present and willing to act, he shall be chairman*
- 20 4 If no director is willing to act as chairman, or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be chairman
- 20 5 A director shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the Company
- 20 6 The chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice
- 20 7 A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded

- (a) by the chairman, or

- (b) by at least two members having the right to vote at the meeting, or
- (c) by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting, or
- (d) by a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right,

and a demand by a person as proxy for a member shall be the same as a demand by the member

- 20 8 Unless a poll is duly demanded a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not earned by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution
- 20 9 The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made
- 20 10 A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded
- 20 11 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall be entitled to a casting vote in addition to any other vote he may have
- 20 12 A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman directs not being more than thirty days after the poll is demanded The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made
- 20 13 No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken
- 20 14 In the case of a member which is a corporation the signature or authentication of any director or the secretary of that corporation or, in the case of a share registered in the name of joint holders, the signature or authentication of one of such joint holders, shall be deemed to be and shall be accepted as the signature or authentication of the member concerned for all purposes including the signature or authentication of any form of proxy and the signature or authentication of any resolution in writing

## **21. VOTES OF MEMBERS**

- 21 1 Subject to any rights or restrictions attached to any shares, on a show of hands every member who (being an individual) is present in person or by proxy or (being a corporation) is present by a proxy appointed pursuant to articles 21 7, 21 8 and 21 9 or by proxy (in either case) or the representative is himself a member entitled to vote, shall have one vote and on a poll every member shall have one vote for every share of which he is the holder

- 21 2 In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and seniority shall be determined by the order in which the names of the holders stand in the register
- 21 3 A member in respect of whom an order has been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, curator bonis or other person authorised in that behalf appointed by that court, and any such receiver, curator bonis or other person may, on a poll, vote by proxy Evidence to the satisfaction of the directors of the authority of the person claiming to exercise the right to vote shall be deposited at the office, or at such other place as is specified in accordance with the articles for the deposit of instruments of proxy, before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in default the right to vote shall not be exercisable
- 21 4 No member shall vote at any general meeting or at any separate meeting of the holders of any class of shares, either in person or by proxy, in respect of any share held by him unless all moneys presently payable by him in respect of that share have been paid
- 21 5 No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive
- 21 6 On a poll votes may be given either personally or by proxy A member may appoint more than one proxy to attend on the same occasion
- 21 7 The appointment of a proxy, whether in hard copy form or electronic form, shall be executed in such manner as the directors may approve Subject thereto, the appointment of a proxy shall be executed by the appointor or his attorney or, if the appointor is a corporation, executed by a duly authorised officer, attorney or other authorised person or under its common seal
- 21 8 The appointment of a proxy shall be made in writing and shall be in any usual form or in any other form which the directors may approve Subject thereto, the appointment of a proxy may be
- (a) in hard copy form, or
  - (b) in electronic form, if the Company agrees
- 21 9 The directors may, if they think fit, but subject to the provisions of the Companies Acts, at the Company's expense send hard copy forms of proxy for use at the meeting and issue invitations in electronic form to appoint a proxy in relation to the meeting in such form as the directors may approve The appointment of a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned A member may appoint more than one proxy but not more than three proxies to attend on the same occasion, provided that each such proxy is appointed to exercise the rights attached to a different share or shares held by that member
- 21 10 The appointment of a proxy shall
- (a) if in hard copy form, be delivered by hand or by post to the office or such other place within the United Kingdom as may be specified by or on behalf of the Company for that purpose
    - (i) in the notice convening the meeting, or
    - (ii) in any form of proxy sent by or on behalf of the Company in relation to the meeting,

before the time appointed for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote, or

- (b) if in electronic form, be received at any address to which the appointment of a proxy may be sent by electronic means pursuant to a provision in the Companies Acts or to any other address specified by or on behalf of the Company for the purpose of receiving the appointment of a proxy in electronic form
  - (i) in the notice convening the meeting, or
  - (ii) in any form of proxy sent by or on behalf of the Company in relation to the meeting, or
  - (iii) in any invitation to appoint a proxy issued by or on behalf of the Company in relation to the meeting,
  - (iv) before the time appointed for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote, or
  - (v) in either case, where a poll is taken more than 48 hours after it is demanded, be delivered or received not less than 24 hours before the time appointed for the taking of the poll, or
  - (vi) if in hard copy form, where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the secretary (if any) or to any director,

and any proxy appointment which is not delivered or received in a manner so permitted shall be invalid

21 11 Where the appointment of a proxy is expressed to have been or purports to have been made, sent or supplied by a person on behalf of the holder of a share

- (a) the Company may treat the appointment as sufficient evidence of the authority of that person to make, send or supply the appointment on behalf of that holder,
- (b) that holder shall, if requested by or on behalf of the Company at any time, send or procure the sending of any written authority under which the appointment has been made, sent or supplied or a copy of such authority certified notarially or in some other way approved by the directors, to such address and by such time as may be specified in the request and, if the request is not complied with in any respect, the appointment may be treated as invalid, and
- (c) whether or not a request under article 21 11(b) has been made or complied with, the Company may determine that it has insufficient evidence of the authority of that person to make, send or supply the appointment on behalf of that holder and may treat the appointment as invalid

21 12 A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding the poll unless notice of the determination was delivered or received as mentioned in the following sentence before the start of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll. Such notice of determination shall be either in hard copy form delivered to the office or such other place within the United Kingdom as may be specified by or on behalf of the Company in accordance with article 21 10(a) or contained in electronic form received at the address (if any) specified by the Company in accordance with article 21 10(b), regardless

of whether any relevant proxy appointment was effected in hard copy form or in electronic form

- 21 13 A proxy appointment shall be deemed to entitle the proxy to exercise all or any of the appointing member's rights to attend and to speak and vote at a meeting of the Company. The proxy appointment shall, unless it provides to the contrary, be valid for any adjournment of the meeting as well as for the meeting to which it relates

## **22 CERTIFICATIONS**

- 22 1 Any director or the secretary or any person appointed by the directors for the purpose shall have power to authenticate and certify as true copies of and extracts from

- (a) any document comprising or affecting the constitution of the company, whether in hard copy form or in electronic form,
- (b) any resolution passed by the company, the holders of any class of shares in the capital of the company, the directors or any committee of the directors, whether in hard copy form or in electronic form, and
- (c) any book, record and document relating to the business of the company, whether in hard copy form or in electronic form (including, without limitation, the accounts)

- 22 2 If certified in this way, a document purporting to be a copy of a resolution, or the minutes of or an extract from the minutes of a meeting of the company, the holders of any class of shares in the capital of the company, the directors or a committee of the directors, whether in hard copy form or in electronic form, shall be conclusive evidence in favour of all persons dealing with the company in reliance on it or them that the resolution was duly passed or that the minutes are, or the extract from the minutes is, a true and accurate record of proceedings at a duly constituted meeting

## **23 WINDING UP**

If the company is wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Insolvency Act 1986, divide the whole or any part of the assets of the company among the members in specie. The liquidator may, for that purpose, value any assets and determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as he with the like sanction determines, but no member shall be compelled to accept any assets upon which there is a liability