

Company Number. 09485034

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

JVF FAMILY

(THE COMPANY)

On 6 October 2016 the following special resolution was duly passed pursuant to Chapter 2 of Part 13 of the Companies Act 2016

SPECIAL RESOLUTION

- 1 **THAT** the draft regulations attached to this resolution be adopted as the articles of association of the Company in substitution for and to the exclusion of all the existing articles of association

Director



THE COMPANIES ACT 2006
PRIVATE UNLIMITED COMPANY
ARTICLES OF ASSOCIATION
OF
JVF FAMILY
(COMPANY NUMBER 09485034)
(the Company)

INTRODUCTION

1 Interpretation

1.1 In these Articles, unless the context otherwise requires

A Ordinary Shares means the A ordinary shares of £1 each in the capital of the Company,

Act means the Companies Act 2006,

appointor has the meaning given in article 10.1,

Articles means the Company's articles of association for the time being in force,

B Ordinary Shares means the B ordinary shares of £1 each in the capital of the Company,

business day means any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which clearing banks in the City of London are generally open for business,

C Ordinary Shares means the C ordinary shares of £1 each in the capital of the Company,

Company's Lien has the meaning given in article 18.1,

Conflict has the meaning given in article 7.1,

D Ordinary Shares means the D ordinary shares of £1 each in the capital of the Company,

E Ordinary Shares means the E ordinary shares of £1 each in the capital of the Company,

eligible director means a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter),

F Ordinary Shares means the F ordinary shares of £1 each in the capital of the Company,

Family means John Marsh Fairbrother and Victoria Fairbrother and their lineal descendants and parents. A step-child or adopted child or illegitimate child will not be deemed to be a lineal descendant,



Family Trust means a trust under which all of the property subject to the trust and the income therefrom (and all interest in such property and/or income) is held and/or applied for the benefit of a member of the Family and under which no power of control is capable of being exercised over the votes of any Shares which are the subject of the trust by any person other than the trustee(s) of the trust or a member of the Family and **trust** includes a trust arising under a settlement, or declaration of trust, bare trust, inter vivos, testamentary disposition or a trust arising on an intestacy,

G Ordinary Shares means the G ordinary shares of £1 each in the capital of the Company,

H Ordinary Shares. means the H ordinary shares of £1 each in the capital of the Company,

I Ordinary Shares means the I ordinary shares of £1 each in the capital of the Company,

lien enforcement notice has the meaning given in article 19 2,

Model Articles means the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles,

Original Shareholder means the holder of the A Ordinary Shares on the date of the adoption of these Articles, being John Marsh Fairbrother, David Thomas Fairbrother, Michael Robert Lucas and Derek John Lyon acting in their capacity as joint trustees of The John Marsh Fairbrother Family Settlement and any successor trustee(s),

Share: means any share in the capital of the Company from time to time and **Shares** shall be construed accordingly, and

Share Sale means the completion of an agreement for the purchase of all or substantially all of the issued share capital of the Company (whether by one transaction or by a series of related transactions) or any other transaction in the Shares which the directors shall determine is a Share Sale

- 1 2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles
- 1 3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles
- 1 4 A reference in these Articles to an "article" is a reference to the relevant article of these Articles unless expressly provided otherwise
- 1 5 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of
 - 1 5 1 any subordinate legislation from time to time made under it, and
 - 1 5 2 any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts
- 1 6 Any phrase introduced by the terms **including**, **include**, **in particular** or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms
- 1 7 The Model Articles shall apply to the Company, except in so far as they are modified or excluded

by these Articles

- 1 8 Articles 2, 8, 9(1), 11(2) and (3), 13, 14(1), (2), (3) and (4), 17(2), 22(2), 44(2), 49, 52 and 53 of the Model Articles shall not apply to the Company
- 1 9 Article 7 of the Model Articles shall be amended by
- 1 9 1 the insertion of the words "for the time being" at the end of article 7(2)(a), and
- 1 9 2 the insertion in article 7(2) of the words "(for so long as he remains the sole director)" after the words "and the director may"
- 1 10 Article 20 of the Model Articles shall be amended by the insertion of the words "(including alternate directors) and the secretary" before the words "properly incur"
- 1 11 In Article 25(2)(c) of the Model Articles, the words "evidence, indemnity and the payment of a reasonable fee" shall be deleted and replaced with the words "evidence and indemnity"
- 1 12 Article 27(3) of the Model Articles shall be amended by the insertion of the words ", subject to article 9 1," after the word "But"
- 1 13 Article 29 of the Model Articles shall be amended by the insertion of the words ", or the name of any person(s) named as the transferee(s) in an instrument of transfer executed under article 28(2)," after the words "the transmitttee's name"
- 1 14 Articles 31(a) to (d) (inclusive) of the Model Articles shall be amended by the deletion, in each case, of the words "either" and "or as the directors may otherwise decide"

DIRECTORS

2 Unanimous decisions

- 2 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
- 2 2 Such a decision may take the form of a resolution in writing, where each eligible director has signed one or more copies of it, or to which each eligible director has otherwise indicated agreement in writing
- 2 3 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

3 Calling a directors' meeting

- 3 1 Any director may call a directors' meeting by giving reasonable notice of the meeting to the directors or by authorising the company secretary (if any) to give such notice

4 Quorum for directors' meetings

- 4 1 If and so long as there is a sole director, the sole director may exercise all the powers and authorities vested in the directors by the Articles and in such circumstances the quorum for the transaction of business at a meeting of directors shall be one Subject to article 4 2, where the number of directors exceeds one, the quorum for the transaction of business at a meeting of directors may be fixed from time to time by the directors and unless otherwise fixed is any two eligible directors

- 4 2 For the purposes of any meeting (or part of a meeting) held pursuant to article 7 to authorise a director's conflict, if there is only one eligible director in office other than the conflicted director(s), the quorum for such meeting (or part of a meeting) shall be one eligible director

5 Casting vote

- 5 1 If the numbers of votes for and against a proposal at a meeting of directors are equal, the chairman or other director chairing the meeting shall have a casting vote

6 Transactions or other arrangements with the Company

- 6 1 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Companies Acts, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company

6 1 1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested,

6 1 2 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,

6 1 3 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,

6 1 4 may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director,

6 1 5 may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested, and

6 1 6 shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such 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

7 Directors' conflicts of interest

- 7 1 The directors may, in accordance with the requirements set out in this article, authorise any matter or situation proposed to them by any director which would, if not authorised, involve a director breaching his duty under section 175 of the Act to avoid conflicts of interest (**Conflict**), provided that any actual or potential conflict of interest which may reasonably be expected to arise out of a director being a trustee of a Family Trust is hereby authorised and shall not be considered a Conflict requiring separate authorisation under this article or otherwise

- 7 2 Any authorisation under this article will be effective only if

7 2 1 the matter in question shall have been proposed by any director for consideration at a

meeting of directors in the same way that any other matter may be proposed to the directors under the provisions of these Articles or in such other manner as the directors may determine,

7 2 2 any requirement as to the quorum at the meeting of the directors at which the matter is considered is met without counting the director in question, and

7 2 3 the matter was agreed to without his voting or would have been agreed to if his vote had not been counted

7 3 Any authorisation of a Conflict under this article may (whether at the time of giving the authorisation or subsequently)

7 3 1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised,

7 3 2 be subject to such terms and for such duration, or impose such limits or conditions as the directors may determine, and

7 3 3 be terminated or varied by the directors at any time

This will not affect anything done by the director prior to such termination or variation in accordance with the terms of the authorisation

7 4 In authorising a Conflict the directors may decide (whether at the time of giving the authorisation or subsequently) that if a director has obtained any information through his involvement in the Conflict otherwise than as a director of the Company and in respect of which he owes a duty of confidentiality to another person, the director is under no obligation to

7 4 1 disclose such information to the directors or to any director or other officer or employee of the Company, or

7 4 2 use or apply any such information in performing his duties as a director,

where to do so would amount to a breach of that confidence

7 5 Where the directors authorise a Conflict they may (whether at the time of giving the authorisation or subsequently) provide, without limitation, that the director

7 5 1 is excluded from discussions (whether at meetings of directors or otherwise) related to the Conflict,

7 5 2 is not given any documents or other information relating to the Conflict, and

7 5 3 may or may not vote (or may or may not be counted in the quorum) at any future meeting of directors in relation to any resolution relating to the Conflict

7 6 Where the directors authorise a Conflict

7 6 1 the director will be obliged to conduct himself in accordance with any terms imposed by the directors in relation to the Conflict, and

7 6 2 the director will not infringe any duty he owes to the Company by virtue of sections 171 to 177 of the Act provided he acts in accordance with such terms, limits and conditions (if any) as the directors impose in respect of its authorisation

- 7 7 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors or by the Company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds

8 Records of decisions to be kept

- 8 1 Where decisions of the directors are taken by electronic means, such decisions shall be recorded by the directors in permanent form, so that they may be read with the naked eye

9 Appointment and removal of directors

- 9 1 In any case where, as a result of death or bankruptcy, the Company has no shareholders and no directors, the transmittee(s) of the last shareholder to have died or to have a bankruptcy order made against him (as the case may be) have the right, by notice in writing, to appoint a natural person (including a transmittee who is a natural person), who is willing to act and is permitted to do so, to be a director

- 9 2 The Original Shareholder shall be entitled to appoint or remove any director by notice in writing to the Company at its registered office signed by or on behalf of the Original Shareholder. Any such appointment or removal shall take effect when received by the Company or at such later time as shall be specified in such notice

10. Appointment and removal of alternate directors

- 10 1 Any director (**appointor**) may appoint as an alternate any other director, or any other person approved by resolution of the directors, to

10 1 1 exercise that director's powers, and

10 1 2 carry out that director's responsibilities,

in relation to the taking of decisions by the directors, in the absence of the alternate's appointor

- 10 2 Any appointment or removal of an alternate must be effected by notice in writing to the Company at its registered office signed by the appointor, or in any other manner approved by the directors

- 10 3 The notice must

10 3 1 identify the proposed alternate, and

10 3 2 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

11 Rights and responsibilities of alternate directors

- 11 1 An alternate director may act as alternate director to more than one director and has the same rights in relation to any decision of the directors as the alternate's appointor

- 11 2 Except as the Articles specify otherwise, alternate directors

11 2 1 are deemed for all purposes to be directors,

11 2 2 are liable for their own acts and omissions,

11 2 3 are subject to the same restrictions as their appointors, and

11 2 4 are not deemed to be agents of or for their appointors,

and, in particular (without limitation), each alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member

11 3 A person who is an alternate director but not a director

11 3 1 may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's appointor is not participating),

11 3 2 may participate in a unanimous decision of the directors (but only if his appointor is an eligible director in relation to that decision and does not participate), and

11 3 3 shall not be counted as more than one director for the purposes of articles 11 3 1 and 11 3 2

11 4 A director who is also an alternate director is entitled, in the absence of his appointor, to a separate vote on behalf of his appointor, in addition to his own vote on any decision of the directors (provided that his appointor is an eligible director in relation to that decision)

11 5 An alternate director may be paid expenses and may be indemnified by the Company to the same extent as his appointor but shall not be 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

12 Termination of alternate directorship

12 1 An alternate director's appointment as an alternate terminates

12 1 1 when the alternate's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate,

12 1 2 on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director,

12 1 3 on the death of the alternate's appointor, or

12 1 4 when the alternate's appointor's appointment as a director terminates

13 Secretary

13 1 The directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the directors so decide, appoint a replacement, in each case by a decision of the directors

SHARES

14 Share capital

- 14 1 The share capital of the Company is divided into A Ordinary Shares, B Ordinary Shares, C Ordinary Shares, D Ordinary Shares, E Ordinary Shares, F Ordinary Shares, G Ordinary Shares, H Ordinary Shares and I Ordinary Shares, which shall rank *pari passu* in all respects except as otherwise provided in these Articles
- 14 2 The profits of the Company available for distribution to the holders of the A Ordinary Shares or B Ordinary Shares or C Ordinary Shares or D Ordinary Shares or E Ordinary Shares or F Ordinary Shares or G Ordinary Shares or H Ordinary Shares or I Ordinary Shares, shall be determined by the directors
- 14 3 The directors shall have complete discretion to declare a dividend in respect of one class of shares but not another and/or of one designation of shares of the same class but not another and to declare a different level of dividend in respect of different classes of shares and/or in respect of different designations of shares of the same class
- 14 4 On a return of assets on liquidation or capital reduction or otherwise, the assets of the Company remaining after payment of its liabilities shall be applied as follows
- 14 4 1 first, in paying to the holders of the A Ordinary Shares, B Ordinary Shares, C Ordinary Shares, D Ordinary Shares, E Ordinary Shares, F Ordinary Shares, G Ordinary Shares, H Ordinary Shares and I Ordinary Shares, in equal priority a sum equal to any arrears or amounts of dividend on such shares,
- 14 4 2 second, in paying to the holders of the A Ordinary Shares, B Ordinary Shares, C Ordinary Shares, D Ordinary Shares, E Ordinary Shares, F Ordinary Shares, G Ordinary Shares, H Ordinary Shares and I Ordinary Shares, in equal priority the price at which such Shares are issued, being the aggregate of the amount paid up or credited as paid up in respect of the nominal value of such Shares and any share premium, and
- 14 4 3 the balance of such assets shall be distributed amongst the holders of the A Ordinary Shares, B Ordinary Shares, C Ordinary Shares, D Ordinary Shares, E Ordinary Shares, F Ordinary Shares, G Ordinary Shares, H Ordinary Shares and I Ordinary Shares, in equal priority
- 14 5 In the event of a Share Sale, then, notwithstanding anything to the contrary in the terms and conditions governing such Share Sale (unless all the selling members immediately prior to the Share Sale have agreed in writing to the contrary expressly for the purpose of this article, whether in the agreement for the Share Sale or otherwise), the selling members immediately prior to such Share Sale shall procure that the consideration (whenever received) shall be distributed amongst such selling members in such amounts and in such order of priority as would be applicable on a return of capital pursuant to article 14 4 If and to the extent that any such consideration is in some form other than cash, appropriate arrangements to the same effect shall be made
- 14 6 No variation of the rights attaching to any class of Shares shall be effective except with the consent in writing of the Original Shareholder For the avoidance of doubt, the holders of A Ordinary Shares, B Ordinary Shares, C Ordinary Shares, D Ordinary Shares, E Ordinary Shares, F Ordinary Shares, G Ordinary Shares, H Ordinary Shares or I Ordinary Shares, shall not be required to consent to any such variation of rights other than in their capacity as the Original Shareholder

15. Issue of Shares

- 15 1 Subject to the remaining provisions of this Article 15 and sections 561 and 562 of the Act, the directors are generally and unconditionally authorised, for the purposes of section 551 of the Act and generally, to exercise any power of the Company to

15 1 1 offer or allot,

15 1 2 grant rights to subscribe for or to convert any security into,

15 1 3 otherwise deal in, or dispose of,

any Shares to any member of the Family or the trustee(s) of a Family Trust, at any time and subject to any terms and conditions as the directors think proper

- 15 2 The authority referred to in Article 15 1

15 2 1 shall be limited to a maximum nominal amount of £101,

15 2 2 shall only apply insofar as the Company has not renewed, waived or revoked it by ordinary resolution, and

15 2 3 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)

16 Variation of share capital

- 16 1 The Company may by special resolution

16 1 1 increase the share capital by such sum to be divided into shares of such amount as the resolution may prescribe,

16 1 2 consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares,

16 1 3 subdivide its shares, or any of them, into share of a smaller amount than its existing shares, and

16 1 4 reduce its share capital and any share premium account in any way

17 Share ownership and transfers

- 17 1 Only members of the Family or the trustee(s) of a Family Trust may hold Shares and no Shares shall be transferred without the prior written consent of the Original Shareholder

- 17 2 The directors shall refuse to register any transfer of Shares made in contravention of these Articles For the purpose of ensuring that a particular transfer of Shares is permitted under the provisions of these Articles, the directors may request the transferor, or the person named as transferee in any transfer lodged for registration, to furnish the Company with such information and evidence as the directors may reasonably think necessary or relevant Failing such information or evidence being furnished to the satisfaction of the directors within a period of 14 days after such request the directors shall be entitled to refuse to register the transfer in question

17 3 If and whenever

17 3 1 any Shares held by trustees upon a Family Trust cease to be so held exclusively (a) upon a Family Trust (otherwise than in consequence of a transfer of Shares to a beneficiary being a member of the Family approved in accordance with Article 17 1) or, (b) under a nominee arrangement whereby both the legal and beneficial holders of all such Shares are members of the Family, or

17 3 2 any holder of Shares dies, or

17 3 3 any holder of Shares is declared bankrupt (if an individual), or

17 3 4 a receiver, administrative receiver, administrator, liquidator or other similar officer is appointed in respect of any holder of Shares (if a company),

then at any time within the period of one year from the occurrence of such event, the Original Shareholder may direct the Company to serve a notice (the **Transfer Notice**) on the holder of such Shares (or the person entitled to the Shares) (the **Seller**) in respect of such number and class of Shares as the Original Shareholder directs (the **Sale Shares**) directing the Seller to sell the Sale Shares to the Original Shareholder or as the Original Shareholder directs for the aggregate nominal value of the Sale Shares

17 4 If the Seller fails to complete a transfer of Sale Shares as required under Article 17 3 within 10 Business Days of receipt of the Transfer Notice, the Original Shareholder is irrevocably authorised to appoint any person it nominates for the purpose as agent to transfer the Sale Shares on the Seller's behalf and to do anything else that the Original Shareholder may reasonably require to complete the sale, and the Company may receive the purchase price in trust for the Seller, giving a receipt that shall discharge the Original Shareholder

17 5 Any purported transfer of Shares otherwise than in accordance with the foregoing provisions of these Articles shall be void and have no effect

18. Company's Lien over Shares

18 1 The Company has a lien (**Company's Lien**) over every share, whether or not fully paid, which is registered in the name of any person indebted or under any liability to the Company, whether he is the sole registered holder of the share or one of several joint holders, for all monies payable by him (either alone or jointly with any other person) to the Company, whether payable immediately or at some time in the future

18 2 The Company's Lien over a share

18 2 1 takes priority over any third party's interest in that share, and

18 2 2 extends to any dividend or other money payable by the Company in respect of that share and (if the lien is enforced and the share is sold by the Company) the proceeds of sale of that share

18 3 The directors may at any time decide that a share which is or would otherwise be subject to the Company's Lien shall not be subject to it, either wholly or in part

19. Enforcement of the Company's Lien

19 1 Subject to the provisions of this article, if

19 1 1 a lien enforcement notice has been given in respect of a share, and

- 19 1 2 the person to whom the notice was given has failed to comply with it,
the Company may sell that share in such manner as the directors decide
- 19 2 A lien enforcement notice (**lien enforcement notice**)
- 19 2 1 may only be given in respect of a share which is subject to the Company's Lien, in respect of which a sum is payable and the due date for payment of that sum has passed,
- 19 2 2 must specify the share concerned,
- 19 2 3 must require payment of the sum within 14 clear days of the notice (that is, excluding the date on which the notice is given and the date on which that 14 day period expires),
- 19 2 4 must be addressed either to the holder of the share or to a transmittee of that holder, and
- 19 2 5 must state the Company's intention to sell the share if the notice is not complied with
- 19 3 Where shares are sold under this article
- 19 3 1 the directors may authorise any person to execute an instrument of transfer of the shares to the purchaser or to a person nominated by the purchaser, and
- 19 3 2 the transferee is not bound to see to the application of the consideration, and the transferee's title is not affected by any irregularity in or invalidity of the process leading to the sale
- 19 4 The net proceeds of any such sale (after payment of the costs of sale and any other costs of enforcing the lien) must be applied
- 19 4 1 first, in payment of so much of the sum for which the lien exists as was payable at the date of the lien enforcement notice, and
- 19 4 2 second, to the person entitled to the shares at the date of the sale, but only after the certificate for the shares sold has been surrendered to the Company for cancellation, or an indemnity in a form reasonably satisfactory to the directors has been given for any lost certificates, and subject to a lien equivalent to the Company's Lien for any money payable (whether payable immediately or at some time in the future) as existed upon the shares before the sale in respect of all shares registered in the name of such person (whether as the sole registered holder or as one of several joint holders) after the date of the lien enforcement notice
- 19 5 A statutory declaration by a director or the company secretary that the declarant is a director or the company secretary and that a share has been sold to satisfy the Company's Lien on a specified date
- 19 5 1 is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share, and
- 19 5 2 subject to compliance with any other formalities of transfer required by the Articles or by law, constitutes a good title to the share

DECISION MAKING BY SHAREHOLDERS

20 Voting

- 20 1 On a show of hands every member who holds Shares who is present in person or by proxy shall have one vote, unless the proxy is himself a shareholder entitled to vote, and on a poll every member who holds Shares who is present in person or by proxy shall have one vote for each Share of which he is the holder

21. Poll votes

- 21 1 A poll may be demanded at any general meeting by any qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting
- 21 2 Article 44(3) of the Model Articles shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that article

22 Proxies

- 22 1 Article 45(1)(d) of the Model Articles shall be deleted and replaced with the words "is delivered to the company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate"
- 22 2 Article 45(1) of the Model Articles shall be amended by the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid unless the directors, in their discretion, accept the notice at any time before the meeting" as a new paragraph at the end of that article

ADMINISTRATIVE ARRANGEMENTS

23 Means of communication to be used

- 23 1 Any notice, document or other information shall be deemed served on or delivered to the intended recipient
- 23 1 1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or five business days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five business days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider),
- 23 1 2 if properly addressed and delivered by hand, when it was given or left at the appropriate address,
- 23 1 3 if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied, and
- 23 1 4 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website

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

- 23 2 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose by the Act

24 Indemnity

- 24 1 Subject to article 24 2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled

24 1 1 each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer

24 1 1 1 in the actual or purported execution and/or discharge of his duties, or in relation to them, and

24 1 1 2 in relation to the Company's (or any associated company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Act),

including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs, and

24 1 2 the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in article 24 1 1 and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure

- 24 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

- 24 3 In this article

24 3 1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

24 3 2 a "relevant officer" means any director or other officer or former director or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act) , but excluding in each case any person engaged by the Company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor)

25 Insurance

- 25 1 The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss

25 2 In this article

- 25 2 1 a "relevant officer" means any director or other officer or former director or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act) , but excluding in each case any person engaged by the Company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor),
- 25 2 2 a "relevant loss" means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer'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, and
- 25 2 3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate