

**WRITTEN RESOLUTION**  
**of**  
**STERILE SUPPLIES LIMITED ("the Company")**  
**REGISTERED NUMBER: 09496424**

Circulation date: 17 August 2016

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following are passed as special resolutions (Resolutions)

**SPECIAL RESOLUTIONS**

- 1 That the Articles of Association of the Company be amended by the replacement of the current Articles of Association in their entirety with the version attached in draft to this resolution and signed by the Chairman for means of identification
- 2 That, in substitution for all existing authorities, the directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares (as defined in section 540 of the Companies Act 2006) in the Company up to a maximum amount of 249,999 A ordinary shares and 250,000 B ordinary shares £1 each), such authority to expire on the date which is five years from the date of the passing of this resolution

**ORDINARY RESOLUTION**

- 3 That upon the passing of Resolutions 1 and 2 above, the 100 issued Ordinary Shares of £0.01 each in the capital of the Company be re-designated as one A Ordinary Share in the capital of the Company

**AGREEMENT**

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

The undersigned, entitled to vote on the Resolution on the circulation date, hereby irrevocably agree to the Resolution:

	Signed by	Signature	Date
Resolution 1	M. CASSELLS DIRECTOR SALISBURY NHS FOUNDATION TRUST	M. Casells	17/8/16
Resolution 2	M. CASSELLS DIRECTOR SALISBURY NHS FOUNDATION TRUST	M. Casells	17/8/16
Resolution 3	M. CASSELLS DIRECTOR SALISBURY NHS FOUNDATION TRUST	M. Casells	17/8/16



## NOTES

- 1 If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:
  - 1.1 By Hand delivering the signed copy to Wilsons Solicitors LLP, Alexandra House, St Johns Street, Salisbury, SP1 2SB;
  - 1.2 Post: returning the signed copy to Wilsons Solicitors LLP, Alexandra House, St Johns Street, Salisbury, SP1 2SB; or
  - 1.3 E-mail: by attaching a scanned copy of the signed document to an e-mail and sending it to [stephen.whitmore@wilsonslaw.com](mailto:stephen.whitmore@wilsonslaw.com).

If you do not agree to the Resolution, 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 Resolution, you may not revoke your agreement
- 3 Unless, by 28 days from the Circulation Date sufficient agreement has been received for the Resolution to pass, it will lapse. If you agree to the Resolution, 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

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THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

STERILE SUPPLIES LIMITED

(Adopted by special resolution passed on *17 August* .....2016)

## Introduction

### 1 Interpretation

1.1 In these Articles, the following words have the following meanings:

- 1.1.1 "A Director" means any director appointed to the Company by holders of the A Shares;
- 1.1.2 "A Share" means an A ordinary share of £1 in the capital of the Company,
- 1.1.3 "A Shareholder" means the holder for the time being of the issued A Shares,
- 1.1.4 "Appointor" has the meaning given in article 14 1,
- 1.1.5 "Affiliate" means, in relation to a company, any subsidiary undertaking or parent undertaking of that company, and any subsidiary undertaking of such parent undertaking, in each case from time to time,
- 1.1.6 "Articles" means the Company's articles of association for the time being in force;
- 1.1.7 "B Director" means any director appointed to the Company by holders of the B Shares,
- 1.1.8 "B Share" means a B ordinary share of £1 in the capital of the Company,
- 1.1.9 "B Shareholder" means the holder for the time being of the issued B Shares,
- 1.1.10 "Business Day" means a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business,
- 1.1.11 "CA 2006" means the Companies Act 2006,
- 1.1.12 "C Share" means a C ordinary share of £1 in the capital of the Company,
- 1.1.13 "Conflict Situation" means a situation or matter (other than one which cannot reasonably be regarded as likely to give rise to a conflict of interest) in which any director has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company,
- 1.1.14 "Deferred Shares" means the deferred shares of £1 each in the capital of the Company carrying the rights prescribed by Article 15 3,
- 1.1.15 "Eligible Director" means any Eligible A Director or Eligible B Director (as the case may be),

- 1.1.16 "Eligible A Director" means an A Director who would have been entitled to vote on the matter and whose vote would have been counted had it been proposed as a resolution at a meeting of directors,
- 1.1.17 "Eligible B Director" means a B Director who would have been entitled to vote on the matter and whose vote would have been counted had it been proposed as a resolution at a meeting of directors;
- 1.1.18 "group undertaking" has the meaning given to it in section 1161(5) of the CA 2006,
- 1.1.19 "holder" in relation to shares means the person whose name is entered in the register of members as the holder of the shares, or, in the case of a share in respect of which a share warrant has been issued (and not cancelled), the person in possession of that warrant,
- 1.1.20 "holding company" has the meaning given in article 1.5,
- 1.1.21 "Interested Director" has the meaning given in article 9 1,
- 1.1.22 "member" has the meaning given in section 112 of the CA 2006,
- 1.1.23 "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 and reference to a numbered Model Article is a reference to that article of the Model Articles,
- 1.1.24 "shares" means shares in the Company;
- 1.1.25 "subsidiary" has the meaning given in article 1 5,
- 1.1.26 "writing or written" means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise
- 1.2 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 CA 2006 shall have those meanings in these Articles but excluding any statutory modification of them not in force on the date when these Articles become binding on the Company.
- 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 A reference to a **holding company** or a **subsidiary** means a holding company or a subsidiary (as the case may be) as defined in section 1159 of the CA 2006 and a company shall be treated, for the purposes only of the membership requirement contained in subsections 1159(1)(b) and (c) of the Companies Act, as a member of another company even if its shares in that other company are registered in the name of (a) another person (or its nominee), whether by way of security or in connection with the taking of security or (b) its nominee.

- 1.6 Unless expressly provided otherwise, a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time
- 1.7 A reference to a statute or statutory provision shall include all subordinate legislation made as at the date on which these Articles become binding on the Company under that statute or statutory provision
- 1.8 Any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.9 Where the context permits, **other** and **otherwise** are illustrative and shall not limit the sense of the words preceding them

## **2 Adoption of the Model Articles**

- 2.1 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles or are inconsistent with these Articles, and, subject to any such modifications, exclusions or inconsistencies, shall together with these Articles constitute the articles of association of the Company to the exclusion of any other articles or regulations set out in any statute or in any statutory instrument or other subordinate legislation. A copy of the Model Articles is set out in the Schedule to these Articles.
- 2.2 Model Articles 7, 8, 9(1), 11 to 14 (inclusive), 16, 17, 27 to 29 (inclusive), 38, 39, 44(2), 50 and 51 shall not apply to the Company
- 2.3 Model Article 20 shall be amended by the insertion of the words "(including alternate directors and the secretary)" before the words "properly incur"
- 2.4 In Model Article 25(2)(c), the words "evidence, indemnity and the payment of a reasonable fee" shall be deleted and replaced with the words "evidence and indemnity"
- 2.5 Model Articles 31(1)(a) to (c) (inclusive) shall be amended by the deletion, in each case, of the words "either" and "or as the directors may otherwise decide" Model Article 31 (1) (d) shall be amended by the deletion of the words "either" and "or by such other means as the directors decide"
- 2.6 Model Article 44(3) 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

## **Directors**

### **3 Directors' meetings**

- 3.1 The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or, in the case of a written resolution, a decision taken in accordance with article 4
- 3.2 If
  - 3.2.1 the company only has one director, and
  - 3.2.2 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

**3.3** All or any of the directors or the members of any committee of the directors may participate in a meeting of the directors or that committee by means of a conference telephone or any other communication equipment which allows all persons participating in the meeting to hear and speak to each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest of those participating is assembled, or, if there is no such group, where the Chairman of the meeting then is.

**3.4** Each Eligible Director has one vote at a meeting of directors.

**3.5** Subject as provided in these Articles, the directors may participate in directors' meetings for the despatch of business, adjourn and otherwise regulate their meetings as they think fit.

#### **4 Unanimous decisions of directors**

**4.1** A decision of the directors is taken in accordance with this article by means of a resolution in writing when all Eligible Directors indicate to each other by any means that they share a common view on a matter. For this purpose, it is not necessary for the Appointor of an alternate director to indicate that he shares a common view with the other directors if the alternate director, which he has appointed, indicates that he shares a common view with the other directors.

**4.2** 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. For this purpose, it is not necessary for the Appointor of an alternate director to sign the written resolution or otherwise indicate his agreement in writing if the alternate director, which he has appointed, signs the written resolution or otherwise indicates his agreement in writing.

**4.3** A decision may not be taken in accordance with this article if the Eligible Directors would not have formed a quorum at a directors' meeting to vote on the matter.

#### **5 Number of directors**

The maximum number of directors shall be five. No shareholding qualification for directors shall be required.

#### **6 Calling a directors' meeting**

**6.1** Any director may call a meeting of directors by giving not less than seven Business Days' notice of the meeting (or such shorter period of notice as agreed in writing by at least one A Director and one B Director) to each director (and to any alternate director appointed by a director) or by authorising the Company secretary (if any) to give such notice.

**6.2** Any such notice shall be deemed to be properly given to a director if it is given to him personally or by word of mouth or sent in writing or by electronic communication to him at the registered office address of the shareholder that appointed him or at any other address given by him to the Company for this purpose, or by any other means authorised in writing by the director concerned. A director absent or intending to be

absent from the United Kingdom may request that notices of meetings of the directors shall, during his absence, be sent in writing to him at an address given by him to the Company for this purpose. Article 9 of the Model Articles shall be varied accordingly.

**6.3 Notice of any directors' meeting must be accompanied by**

**6.3.1** an agenda specifying in reasonable detail the matters to be raised at the meeting; and

**6.3.2** copies of any papers to be discussed at the meeting.

**6.4** Matters not on the agenda may not be raised at a meeting of directors, and not business shall be conducted at a meeting of directors in relation to such matters, unless all the directors agree in writing.

**7 Quorum for directors' meetings**

**7.1** Subject to article 7.2, the quorum for meetings of the directors (including adjourned meetings) shall be two Eligible Directors, of whom at least one shall be an Eligible B Director (or his alternate).

**7.2** For the purposes of any meeting (or part of a meeting) held pursuant to article 9 to authorise a Conflict Situation (except a Conflict Situation that has been authorised pursuant to article 10) and pursuant to s 175 (6) (a) CA 2006, the quorum for such meeting (or part of a meeting) shall be as follows

**7.2.1** if excluding all Interested Directors in respect of that Conflict Situation, there is at least one Eligible B Director and at least one Eligible A Director, then the quorum shall be at least one Eligible B Director (or his alternate),

**7.2.2** if excluding all Interested Directors in respect of that Conflict Situation, there are no Eligible A Directors, then the quorum shall be at least two Eligible B Directors (or their alternates); and

**7.2.3** if excluding all Interested Directors in respect of that Conflict Situation, there are no Eligible B Directors, then the quorum shall be at least two Eligible A Directors (or their alternates)

**7.3** No business shall be conducted at any meeting of directors unless a quorum is present at the beginning of the meeting and also when that business is voted on.

**7.4** Any Eligible Director enabled to participate in the proceedings of a meeting by means of a communication device (including a telephone) which allows all the other Eligible Directors present at such meeting whether in person or by means of such type of communication device, to hear at all times such Eligible Director and such Eligible Director to hear at all times all other Eligible Directors present at such meeting (whether in person or by means of such type of communication device) shall be deemed to be present at such meeting and shall be counted when reckoning a quorum. The meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is. If a quorum is not present within 30 minutes of the time specified for the relevant meeting in the notice of the meeting, or if during a meeting such quorum ceases to be present, then the meeting shall be adjourned to the Business Day falling three Business Days after the date set for the relevant meeting and at the same time and place or at such



other time and place as determined by the directors present at such meeting (such adjourned meeting being the "**First Adjourned Meeting**"). If a quorum is not present within 30 minutes of the time appointed for the First Adjourned Meeting, or if during such meeting such quorum ceases to be present, the meeting shall be adjourned to the Business Day falling three Business Days after the date set for First Adjourned Meeting and at the same time and place or at such other time and place as determined by the directors present at such First Adjourned Meeting (such adjourned meeting being the "**Second Adjourned Meeting**"). If a quorum is not present at the Second Adjourned Meeting within 30 minutes of the time appointed for the Second Adjourned Meeting, then the meeting may be deemed quorate and may proceed

## **8 Chairing of directors' meetings**

- 8.1 The B Shareholder may appoint a B Director to chair meetings of the directors. The person so appointed for the time being is known as the chairman.
- 8.2 The B Shareholder may terminate the chairman's appointment at any time and appoint in his place another B Director to be chairman.
- 8.3 If the chairman shall die or vacate office for any reason, the B Shareholder may appoint in his place another person to be chairman.
- 8.4 The chairman shall not have a casting vote.
- 8.5 If the chairman for the time being is unable to attend any meeting of the directors or is not participating in a directors' meeting within ten minutes of the time at which it was to start, any B Director present at the meeting who is present at such meeting may appoint any B Director (including himself or herself) to act as chairman at the meeting.

## **9 Directors' Conflicts of Interest**

- 9.1 For the purposes of section 175 of the CA 2006, the directors shall have the power, by resolution and in accordance with the provisions of the CA 2006 and these Articles, to authorise any Conflict Situation proposed to them by any director which would, if not so authorised, involve a director (the "**Interested Director**") breaching his duty under section 175 of the CA 2006 to avoid conflicts of interest.
- 9.2 Any director may propose that a Conflict Situation be authorised by the directors. Such proposal and any authorisation given by the directors shall be effected in the same way as any other matter may be proposed to, and resolved upon by, the directors in accordance with these Articles, except that no authorisation shall be effective unless the requirements of section 175(6) of the CA 2006 have been complied with.
- 9.3 Any authorisation of a matter in accordance with this Article 9 shall, unless it states otherwise, extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised. Any such authorisation shall be subject to such terms, conditions and limitations as the directors (in the case of authorisation under Article 9.2) or the shareholders (in the case of authorisation under Article 9.5 or in any other case) may specify, whether at the time of giving the authorisation or subsequently, provided that no such terms, conditions or limitations may limit the authorisations granted in respect of each A Director and each B Director under Articles 10.1 and 10.3.

- 9.4** Any authorisation in accordance with this Article 9 may be terminated or varied at any time by the directors (in the case of authorisation under Article 9.2) or the shareholders (in the case of authorisation under Article 9.5 or in any other case), but provided that (i) no such termination or variation shall be of retrospective effect or affect anything done by the Interested Director prior to such termination or variation in accordance with the terms of such authorisation, (ii) the authorisation granted in respect of each A Director in accordance with Article 10 1 may not be terminated or varied without the prior written consent of the A Shareholder and (iii) the authorisation granted in respect of each B Director in accordance with Article 10 3 may not be terminated or varied without the prior written consent of the B Shareholder.
- 9.5** This Article 9 is without prejudice to any rule of law enabling a Conflict Situation to be authorised by the shareholders of the Company (whether or not authorisation has previously been requested from and/or refused by the directors) Any such authorisation (and the variation or termination of any authorisation) shall be by ordinary resolution, except where any greater majority is otherwise required by the CA 2006 or other applicable law. The Interested Director must provide the shareholders with such details as are necessary for the shareholders to decide whether or not to authorise the Conflict Situation, together with such additional information as may be requested by the shareholders
- 9.6** A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict Situation which has been authorised by the directors or shareholders in accordance with these Articles (subject in each case to any terms, limits or conditions attaching to that authorisation) and (i) no contract shall be liable to be avoided on such grounds, and (ii) receipt of any such remuneration, profit or other benefit shall not constitute a breach of his duty under section 176 of the CA 2006
- 9.7** Where the directors or shareholders authorise a Conflict Situation in accordance with these Articles.
- 9.7.1** the Interested Director will be obliged to conduct himself in accordance with any terms and conditions imposed by the shareholders in relation to the Conflict Situation, and
- 9.7.2** the Interested Director will not infringe any duty he owes to the Company by virtue of sections 171 to 177 of the CA 2006, provided he acts in accordance with such terms and conditions (if any) as the shareholders impose in respect of their authorisation
- 9.8** Any A Director or B Director shall be entitled from time to time to disclose to the holders of the A Shares (in the case of an A Director) or the holders of the B Shares (in the case of a B Director) such information concerning the business and affairs of the Company as he shall at his discretion see fit, subject only to the condition that if there be more than one A shareholder or (as the case may be) B shareholder, the director concerned shall ensure that each of the shareholders of the same class receives the same information on an equal footing.

## **10 Directors' Permitted Interests**

- 10.1** For the purposes of sections 175 and 180(4) of the CA 2006 and for all other purposes, it is acknowledged and authorised that an A Director may be or become subject to a Conflict Situation or Conflict Situations as a result of his also being or having been or being party to an agreement or arrangement or understanding or circumstances under which he may become a director, officer, trustee, employee or representative of, or consultant to, or holder (as member, partner or otherwise) of any direct or indirect interest in, or otherwise participating in or being commercially involved with or economically interested in the A Shareholder or any Affiliate thereof. The authorisation in this Article 10.1 shall extend to any direct or indirect interest that conflicts or possibly may conflict with the interests of the Company which may reasonably be expected to arise out of any of the situations or matters so authorised and which is capable of being authorised at law.
- 10.2** An A Director's duties to the Company arising from his holding office as director shall not be breached or infringed as a result of any Conflict Situation envisaged by Article 10.1 having arisen or existing in relation to him and he shall not be held accountable to the Company for any benefit he directly or indirectly derives from his involvement with any person or entity referred to in Article 10.1 (irrespective of whether the activities of such person or entity are or may become competitive with those of the Company and/or any of its group undertakings). The authorisation in this Article 10.2 shall extend to any direct or indirect interest that conflicts or possibly may conflict with the interests of the Company which may reasonably be expected to arise out of any of the situations or matters so authorised and which is capable of being authorised at law.
- 10.3** For the purposes of sections 175 and 180(4) of the CA 2006 and for all other purposes, it is acknowledged and authorised that a B Director may be or become subject to a Conflict Situation or Conflict Situations as a result of his also being or having been or being party to an agreement or arrangement or understanding or circumstances under which he may become a director, officer, trustee, employee or representative of, or consultant to, or holder (as member, partner or otherwise) of any direct or indirect interest in, or otherwise participating in or being commercially involved with or economically interested in the B Shareholder or any Affiliate thereof. The authorisation in this Article 10.3 shall extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised.
- 10.4** A B Director's duties to the Company arising from his holding office as director shall not be breached or infringed as a result of any Conflict Situation envisaged by Article 10.3 having arisen or existing in relation to him and he shall not be held accountable to the Company for any benefit he directly or indirectly derives from his involvement with any person or entity referred to in Article 10.3 (irrespective of whether the activities of such person or entity are or may become competitive with those of the Company and/or any of its group undertakings).
- 10.5** Any director who is the subject of a Conflict Situation as envisaged by Article 10.1 or 10.3:
- 10.5.1** shall be an Eligible Director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such Conflict Situation and shall

be entitled to receive notice (including any relevant board papers) of, attend, count in the quorum towards and vote at a meeting of directors (or of a committee of directors) or participate in any unanimous decision relating in any way to, and deal generally with, matters concerning, connected with or arising from the Conflict Situation concerned; and

- 10.5.2 shall be entitled to keep confidential and not disclose to the Company any information which comes into his possession as a result of such Conflict Situation where such information is confidential as regards any third party

## **11 Directors' Interests in Transactions or Arrangements with the Company**

- 11.1 Subject to sections 177(5) and 177(6) of the CA 2006, a director who is in any way, whether directly or indirectly, interested in a proposed transaction or arrangement with the Company shall declare the nature and extent of his interest to the other directors before the Company enters into the transaction or arrangement in accordance with the CA 2006.
- 11.2 Subject to sections 182(5) and 182(6) of the CA 2006, a director who is in any way, whether directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of his interest to the other directors as soon as is reasonably practicable in accordance with the CA 2006, unless the interest has already been declared under article 10.
- 11.3 Provided a director has declared the nature and extent of his interest in accordance with the requirements of the CA 2006, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company
- 11.3.1 may be a party to, or otherwise interested in, any such transaction or arrangement with the Company, or in which the Company is otherwise (directly or indirectly) interested;
- 11.3.2 shall be an Eligible Director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such transaction or arrangement or proposed transaction or arrangement in which he is interested,
- 11.3.3 shall be entitled to vote at a meeting of directors (or of a committee of directors) or to participate in any unanimous decision in respect of such transaction or arrangement or proposed transaction or arrangement in which he is interested,
- 11.3.4 may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director,
- 11.3.5 may be a director or other officer of, or be employed by or hold any position with, or be 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,
- 11.3.6 may be a director or other officer of, or be employed by or hold any position with, or be a party to a transaction or arrangement with, or otherwise interested in, any group undertaking in relation to the Company, or any body corporate in which any such group undertaking is otherwise (directly or indirectly) interested, and

- 11.3.7** 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 CA 2006)) derives from any such contract, transaction or arrangement or from any such office, employment or position 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, benefit, office, employment or position within article 11.3 nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the CA 2006, and
- 11.3.8** shall not infringe his duty to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company as a result of any such office, employment or position, or any such transaction or arrangement or any interest in any such undertaking or body corporate
- 11.4** For the purposes of article 11.3:
- 11.4.1** 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 undertaking in relation to the Company,
- 11.4.2** 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 shareholder of the Company that has appointed him pursuant to these Articles or any group undertaking in relation to any such shareholder;
- 11.4.3** subject to the CA 2006, each director shall be deemed by these Articles generally to have disclosed that he is to be regarded as interested in any contracts between and/or situations involving the Company or any group undertaking thereof (on the one hand) and the shareholder of the Company that has appointed him pursuant to these Articles or any group undertaking of such shareholder (on the other), and
- 11.4.4** a general notice given to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified
- 11.5** Notwithstanding any provision in these articles, no director shall be required to disclose to the Company, or use in performing his duties as a director of the Company, any confidential information relating to any office, employment or position held with any group undertaking or shareholder of the Company that has appointed him if to make such a disclosure or use would result in a breach of a duty or obligation of confidence owed by him in relation to or in connection with such office, employment or position
- 11.6** References in article 11.4 to:
- 11.6.1** a contract include references to any proposed contract and to any transaction or arrangement whether or not constituting a contract,
- 11.6.2** any contract with or situation involving the Company shall include also any contract with or situation involving any of its subsidiaries or subsidiary undertakings for the time being,

11.6.3 an interest of a director shall include any interest of any person who is connected with him for the purposes of sections 252 to 255 (inclusive) of the 2006 Act, to the extent the director is aware of the interest of that connected person, and

11.6.4 an interest of an alternate Director shall also include the interest of his Appointor, to the extent the alternate Director is aware of that interest.

## **12 Records of decisions to be kept**

Where decisions of the directors are taken by electronic means, such decisions shall be recorded by the directors in a form that enables the Company to retain a copy of such decisions

## **13 Appointment and removal of directors**

13.1 The A Shareholder may at any time and from time to time appoint up to two persons to be A Directors of the Company.

13.2 The B Shareholder may at any time and from time to time appoint up to three persons to be B Directors of the Company

13.3 Any A Director may at any time be removed from office by the A Shareholder and any B Director may at any time be removed from office by the B Shareholder Any director who is an employee of the Company and who ceases to be an employee shall be removed from office from the date his employment ceases.

13.4 If any A Director or any B Director shall die or be removed from or vacate office for any reason, the A Shareholder (in the case of an A Director) or B Shareholder (in the case of a B Director) shall be entitled to appoint in his place another person to be an A Director or a B Director (as the case may be)

13.5 Any appointment, replacement or removal of a director pursuant to this article shall be in writing and signed by or on behalf of the A Shareholder or B Shareholder (as the case may be) and shall take effect on delivery at the Company's registered office (marked for the attention of the Company secretary) or at any meeting of the directors or at such later time as shall be specified in such notice A copy of such notice shall also be delivered to each of the shareholders and, in the case of a director being replaced or removed from office, the director.

13.6 The right to appoint and to remove A Directors or B Directors under this article shall be a class right attaching to the A Shares and the B Shares respectively.

13.7 If no A Shares or B Shares remain in issue following a redesignation under these Articles, any director appointed by shareholders of that class shall be deemed to have been removed with immediate effect from the redesignation

13.8 No A Director or B Director shall be appointed or removed otherwise than pursuant to these Articles, save as provided by law.

## **14 Alternate directors**

14.1 Any director (other than an alternate director) (the "Appointor") may appoint any person (whether or not a director) other than an existing director representing the other class of shares, to be an alternate director to exercise the Appointor's powers, and carry out the Appointor's responsibilities, in relation to the taking of decisions by the directors, in the absence of the Appointor In these Articles, where the context so

permits, the term "A Director" or "B Director" shall include an alternate director appointed by an A Director or a B Director (as the case may be). A person may be appointed an alternate director by more than one director provided that each of his Appointors represents the same class of shares but not otherwise.

**14.2** Any appointment or removal of an alternate director must be effected by notice in writing to the Company (and to the alternate, on removal) signed by the Appointor, or in any other manner approved by the directors.

**14.3** The notice must

**14.3.1** identify the proposed alternate, and

**14.3.2** in the case of a notice of appointment, contain a statement signed by the proposed alternate that he is willing to act as the alternate of the director giving the notice.

**14.4** An alternate director has the same rights, in relation to any directors' meeting and all meetings of committees of directors of which his Appointor is a member or directors' written resolution or unanimous decision, as the alternate's Appointor.

**14.5** Except as the Articles specify otherwise, alternate directors:

**14.5.1** are deemed for all purposes to be directors,

**14.5.2** are liable for their own acts and omissions,

**14.5.3** are subject to the same restrictions as their Appointors, and

**14.5.4** 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.

**14.6** A person who is an alternate director but not a director may, subject to him being an Eligible Director:

**14.6.1** be counted as participating for the purposes of determining whether a quorum is present at a meeting of directors (but only if that person's Appointor is not participating); and

**14.6.2** participate in, sign or otherwise indicate his agreement in writing to a unanimous decision of the directors (but only if his Appointor is an Eligible Director in relation to that decision, and does not himself participate in such unanimous decision, and such unanimous decision is not signed or to be signed or otherwise agreed to in writing by that person's appointor), and

no alternate may be counted as more than one director for such purposes.

**14.7** A director who is also an alternate director is entitled, in the absence of his Appointor(s), to a separate vote on behalf of each Appointor (provided that an Appointor is an Eligible Director in relation to that decision), in addition to his own vote on any decision of the directors.

**14.8** An alternate director may be paid expenses and may be indemnified by the Company to the same extent as if he were a director but shall not be entitled to receive from the Company any remuneration in his capacity as an alternate director except such part (if

any) of the remuneration otherwise payable to the alternate's Appointor as the Appointor may by notice in writing to the Company from time to time direct

**14.9** An alternate director's appointment as an alternate (in respect of a particular Appointor) terminates.

**14.9.1** when the alternate's Appointor revokes the appointment by notice to the Company and the alternate in writing specifying when it is to terminate; or

**14.9.2** 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,

**14.9.3** on the death of the alternate's Appointor, or

**14.9.4** when the alternate director's Appointor ceases to be a director for whatever reason

## **Shares**

### **15 Share capital**

**15.1** Except as otherwise provided in these Articles, the A Shares and the B Shares shall rank par passu in all respects but shall constitute separate classes of shares.

**15.2** The C Shares shall have such rights as the A Shareholder and the B Shareholder may expressly agree in writing but shall not entitle the holders of the C Shares to receive notice of, attend or vote at any general meeting or board meeting of the Company

**15.3** Notwithstanding any contrary provision of these Articles, the Deferred Shares shall shall

**15.3.1** on a return of capital on winding up or otherwise, entitle their holders only to the repayment of the amounts paid up or credited as paid up on such Deferred Shares after payment in respect of each A Share, B Share and C Share of the amount paid up and £10,000,000 on each such A Share, B Share and C Share;

**15.3.2** not otherwise entitle their holders to receive or participate in any way in any profits or assets of the Company;

**15.3.3** not entitle their holders to participate in any pre-emptive offer of shares or exercise any rights for the subscription or purchase of shares, and

**15.3.4** not entitle their holders to receive notice of or to attend or vote at any general meeting of the Company

**15.4** No share of any class nor any right to subscribe for or to convert any security into a share of any class shall be allotted or granted otherwise than to the holder of a share of that same class

**15.5** No variation of the rights attaching to any class of shares shall be effective except with the sanction of a special resolution of the holders of the relevant class of shares Where a special resolution to vary the rights attaching to a class of shares is proposed at a separate general meeting of that class of shares, all the provisions of these Articles as to general meetings of the Company shall mutatis mutandis apply, but so that the necessary quorum shall be one holder of the relevant class present in person or by proxy or (being a corporation) by a duly authorised representative. For the purpose of



this article, one holder present in person or by proxy or (being a corporation) by a duly authorised representative may constitute a meeting

**15.6** Each of the following shall be deemed to constitute a variation of the rights attached to each class of shares, other than the Deferred Shares

**15.6.1** any alteration in the Articles,

**15.6.2** any reduction, subdivision, consolidation, redenomination, or purchase or redemption by the Company of its own shares or other alteration in the share capital of the Company or any of the rights attaching to any share capital; and

**15.6.3** any resolution to put the Company into liquidation

**15.7** The Company shall immediately cancel any shares acquired under Chapter 4 of Part 18 of the CA 2006.

## **Decision making by shareholders**

### **16 Quorum for general meetings**

**16.1** The quorum at any general meeting of the Company, or adjourned general meeting, shall be two persons present in person or by proxy, of whom one shall be a holder of A Shares or a duly authorised representative of such holder and one shall be a holder of B Shares or a duly authorised representative of such holder

**16.2** No business shall be transacted by any general meeting unless a quorum is present at the commencement of the meeting and also when that business is voted on.

### **17 Chairing general meetings**

The chairman of the board of directors shall chair general meetings. If the chairman is unable to attend any general meeting or is not present within ten minutes of the time at which a meeting was due to start, the B Shareholder shall be entitled to appoint another B Director present at the meeting to act as chairman at the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting. The person chairing a meeting in accordance with this article is referred to as "the chairman of the meeting"

### **18 Voting**

**18.1** At a general meeting, on a show of hands every shareholder who is present in person or by proxy shall have one vote, unless the proxy is himself a shareholder entitled to vote; on a poll every shareholder present in person or by proxy shall have one vote for each share of which he is the holder, and on a vote on a written resolution every shareholder has one vote for each share of which he is the holder

### **19 Poll votes**

**19.1** A poll on a resolution may be demanded

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

**19.1.2** at any 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, by

the chairman of the meeting, the directors or a qualifying person (as defined in section 318 of the CA 2006) present and entitled to vote at the meeting

## **20 Proxies**

**20.1** 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 general meeting (or adjourned meeting) to which they relate"

**20.2** 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" as a new paragraph at the end of that article

## **Administrative arrangements**

### **21 Means of communication to be used**

**21.1** Subject to article 21.2, any notice, document or other information shall be deemed served on, or delivered to, the intended recipient:

**21.1.1** if delivered by hand, on signature of a delivery receipt or at the time the notice, document or other information is left at the address; or

**21.1.2** if sent by fax, at the time of transmission, or

**21.1.3** if sent by pre-paid United Kingdom first class post or another next working day delivery service providing proof of postage to an address in the United Kingdom, at 9 00 am on the second Business Day after posting or at the time recorded by the delivery service; or

**21.1.4** if sent by pre-paid airmail to an address outside the country from which it is sent, at 9 00 am on the fifth Business Day after posting, or

**21.1.5** if sent by reputable international overnight courier to an address outside the country from which it is sent, on signature of a delivery receipt or at the time the notice, document or other information is left at the address; or

**21.1.6** if sent or supplied by email, at the time of transmission, or

**21.1.7** 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; and

**21.1.8** if deemed receipt under the previous paragraphs of this article 21.1 would occur outside business hours (meaning 9 00 am to 5.30 pm Monday to Friday on a day that is not a public holiday in the place of deemed receipt), at 9.00 am on the day when business next starts in the place of deemed receipt. For the purposes of this article, all references to time are to local time in the place of deemed receipt.

**21.2** To prove service, it is sufficient to prove that

**21.2.1** if delivered by hand or by reputable international overnight courier, the notice was delivered to the correct address; or

- 21.2.2 if sent by fax, a transmission report was received confirming that the notice was successfully transmitted to the correct fax number; or
  - 21.2.3 if sent by post or by airmail, the envelope containing the notice was properly addressed, paid for and posted; or
  - 21.2.4 if sent by email, the notice was properly addressed and sent to the email address of the recipient.
- 21.3 In proving that any notice, document or information was properly addressed, it will suffice to show that the notice, document or information was addressed to an address permitted for the purpose by the CA 2006.

## **22 Indemnity and insurance**

- 22.1 Subject to article 22 2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

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

(a) in the actual or purported execution and/or discharge of his duties, or in relation to them; and

(b) in relation to the Company's or any associated company's activities as a trustee of an occupational pension scheme (as defined in section 235(6) of the CA 2006),

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 an associated company's affairs; and

- 22.1.2 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 22 1 1 and otherwise may take action to enable any such relevant officer to avoid incurring such expenditure

- 22.2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the CA 2006 or by any other provision of law

- 22.3 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

- 22.4 In this article

- 22.4.1 "**associated company**" means any body corporate which is or was a subsidiary of the Company, or in which the Company or any subsidiary of the Company is or was interested,

- 22.4.2 "**relevant officer**" means any director (or alternate director) or other officer or former director (or alternate director) or other officer of the Company or an

associated company but excluding in each case any person engaged by the Company or an 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; and

- 22.4.3** 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 or an associated company or any pension fund or employees' share scheme of the Company or an associated company