



FILE COPY

**CERTIFICATE OF INCORPORATION
OF A
PRIVATE LIMITED COMPANY**

Company Number **9633840**

The Registrar of Companies for England and Wales, hereby certifies that

ATLAS MASTER TRUST TRUSTEE LIMITED LIMITED

is this day incorporated under the Companies Act 2006 as a private company, that the company is limited by shares, and the situation of its registered office is in England and Wales

Given at Companies House on **11th June 2015**



N09633840K



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

IN01

Application to register a company



Companies House

CNA 304504 fso

CNA 304512 fso

A fee is payable with this form
Please see 'How to pay' on the last page



What this form is for
You may use this form to register a
private or public company

X What this form is NOT for
You cannot use this form to register
a limited liability partnership. To do
this, please use form LL IN01

WEDNESDAY



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LD1

10/06/2015

#120

COMPANIES HOUSE

Part 1

Company details

A1

Company name

To check if a company name is available use our WebCheck service and select
the 'Company Name Availability Search' option

www.companieshouse.gov.uk/info

Please show the proposed company name below

Proposed company
name in full ①

Atlas Master Trust Trustee Limited

For official use

9 6 3 3 8 4 0

→ Filling in this form

Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

① Duplicate names

Duplicate names are not permitted.
A list of registered names can
be found on our website. There
are various rules that may affect
your choice of name. More
information on this is available in
our guidance booklet GP1 at
www.companieshouse.gov.uk

A2

Company name restrictions ②

Please tick the box only if the proposed company name contains sensitive
or restricted words or expressions that require you to seek comments of a
government department or other specified body.

☐ I confirm that the proposed company name contains sensitive or restricted
words or expressions and that approval, where appropriate, has been
sought of a government department or other specified body and I attach a
copy of their response

② Company name restrictions

A list of sensitive or restricted
words or expressions that require
consent can be found in our
guidance booklet GP1 at
www.companieshouse.gov.uk

A3

Exemption from name ending with 'Limited' or 'Cyfyngedig' ③

Please tick the box if you wish to apply for exemption from the requirement to
have the name ending with 'Limited', 'Cyfyngedig' or permitted alternative

☐ I confirm that the above proposed company meets the conditions for
exemption from the requirement to have a name ending with 'Limited',
'Cyfyngedig' or permitted alternative

③ Name ending exemption

Only private companies that are
limited by guarantee and meet other
specific requirements are eligible
to apply for this. For more details,
please go to our website
www.companieshouse.gov.uk

A4

Company type ④

Please tick the box that describes the proposed company type and members'
liability (only one box must be ticked)

- ☐ Public limited by shares
☒ Private limited by shares
☐ Private limited by guarantee
☐ Private unlimited with share capital
☐ Private unlimited without share capital

④ Company type

If you are unsure of your company's
type, please go to our website
www.companieshouse.gov.uk

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Application to register a company

A5

Situation of registered office ①

Please tick the appropriate box below that describes the situation of the proposed registered office (only one box must be ticked)

- ☒ England and Wales
☐ Wales
☐ Scotland
☐ Northern Ireland

① Registered office

Every company must have a registered office and this is the address to which the Registrar will send correspondence.

For England and Wales companies, the address must be in England or Wales.

For Welsh, Scottish or Northern Ireland companies, the address must be in Wales, Scotland or Northern Ireland respectively.

A6

Registered office address ①

Please give the registered office address of your company.

Building name/number

17

Street

Rochester Row

Post town

London

County/Region

United Kingdom

Postcode

S W 1 P 1 Q T

① Registered office address

You must ensure that the address shown in this section is consistent with the situation indicated in section A5.

You must provide an address in England or Wales for companies to be registered in England and Wales.

You must provide an address in Wales, Scotland or Northern Ireland for companies to be registered in Wales, Scotland or Northern Ireland respectively.

A7

Articles of association ①

Please choose one option only and tick one box only

Option 1

I wish to adopt one of the following model articles in its entirety. Please tick only one box

- ☐ Private limited by shares
☐ Private limited by guarantee
☐ Public company

Option 2

I wish to adopt the following model articles with additional and/or amended provisions. I attach a copy of the additional and/or amended provision(s). Please tick only one box

- ☐ Private limited by shares
☐ Private limited by guarantee
☐ Public company

Option 3

☒ I wish to adopt entirely bespoke articles. I attach a copy of the bespoke articles to this application

① For details of which company type can adopt which model articles, please go to our website www.companieshouse.gov.uk

A8

Restricted company articles ①

Please tick the box below if the company's articles are restricted

☐

① Restricted company articles

Restricted company articles are those containing provision for entrenchment. For more details, please go to our website www.companieshouse.gov.uk

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Application to register a company

Part 2 Proposed officers

For private companies the appointment of a secretary is optional, however, if you do decide to appoint a company secretary you must provide the relevant details. Public companies are required to appoint at least one secretary.

Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.

For a secretary who is an individual, go to Section B1. For a corporate secretary, go to Section C1. For a director who is an individual, go to Section D1. For a corporate director, go to Section E1.

Secretary**B1 Secretary appointments ①**

Please use this section to list all the secretary appointments taken on formation.
For a corporate secretary, complete Sections C1-C5.

Title*	
Full forename(s)	
Surname	
Former name(s) ②	

① Corporate appointments

For corporate secretary appointments, please complete section C1-C5 instead of section B.

Additional appointments

If you wish to appoint more than one secretary, please use the 'Secretary appointments' continuation page.

② Former name(s)

Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.

B2 Secretary's service address ③

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

③ Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of secretaries as the company's registered office.

If you provide your residential address here it will appear on the public record.

B3 Signature ④

I consent to act as secretary of the proposed company named in Section A1.

Signature	Signature X	X
-----------	----------------	---


④ Signature

The person named above consents to act as secretary of the proposed company.

IN01

Application to register a company

Corporate secretary

C1	Corporate secretary appointments ①		① Additional appointments If you wish to appoint more than one corporate secretary, please use the 'Corporate secretary appointments' continuation page Registered or principal address This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number
	Please use this section to list all the corporate secretary appointments taken on formation		
Name of corporate body/firm	Capita Group Secretary Limited		
Building name/number	17		
Street	Rochester Row		
Post town	London		
County/Region			
Postcode	S W 1 P 1 Q T		
Country	United Kingdom		
C2	Location of the registry of the corporate body or firm		
	Is the corporate secretary registered within the European Economic Area (EEA)?		
	→ Yes Complete Section C3 only		
	→ No Complete Section C4 only		
C3	EEA companies ②		② EEA A full list of countries of the EEA can be found in our guidance www.companieshouse.gov.uk ③ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC)
	Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register		
Where the company/firm is registered ③	United Kingdom		
Registration number	02376959		
C4	Non-EEA companies		④ Non-EEA Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register
	Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register		
Legal form of the corporate body or firm			
Governing law			
If applicable, where the company/firm is registered ④			
Registration number			
C5	Signature ⑤		⑤ Signature The person named above consents to act as corporate secretary of the proposed company
Signature	I consent to act as secretary of the proposed company named in Section A1 Signature 		

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Application to register a company

Director

D1

Director appointments ①

Please use this section to list all the director appointments taken on formation For a corporate director, complete Sections E1-E5	
Title*	Mr
Full forename(s)	Alan Keith
Surname	Whalley
Former name(s) ②	
Country/State of residence ③	United Kingdom
Nationality	British
Date of birth	d2 d2 m0 m2 y1 y9 y5 y6
Business occupation (if any) ④	Director

① Appointments

Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.

② Former name(s)

Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.

③ Country/State of residence

This is in respect of your usual residential address as stated in section D4.

④ Business occupation

If you have a business occupation, please enter here. If you do not, please leave blank.

Additional appointments

If you wish to appoint more than one director, please use the 'Director appointments' continuation page.

D2

Director's service address ⑤

Please complete the service address below. You must also fill in the director's usual residential address in Section D4.	
Building name/number	65
Street	Gresham Street
Post town	London
County/Region	
Postcode	E C 2 V 7 N Q
Country	United Kingdom

⑤ Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of directors as the company's registered office.

If you provide your residential address here it will appear on the public record.

D3

Signature ⑥

I consent to act as director of the proposed company named in Section A1.	
Signature	Signature X <i>AK Whalley</i> X

⑥ Signature

The person named above consents to act as director of the proposed company.

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Application to register a company

Director

D1		Director appointments ①	
		Please use this section to list all the director appointments taken on formation For a corporate director, complete Sections E1-E5.	
Title*			① Appointments Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual. ② Former name(s) Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes. ③ Country/State of residence This is in respect of your usual residential address as stated in Section D4. ④ Business occupation If you have a business occupation, please enter here. If you do not, please leave blank. Additional appointments If you wish to appoint more than one director, please use the 'Director appointments' continuation page.
Full forename(s)			
Surname			
Former name(s) ②			
Country/State of residence ③			
Nationality			
Date of birth	<div>d</div> <div>d</div> <div>m</div> <div>m</div> <div>y</div> <div>y</div> <div>y</div> <div>y</div>		
Business occupation (if any) ④			

D2		Director's service address ⑤	
		Please complete the service address below. You must also fill in the director's usual residential address in Section D4.	
Building name/number			⑤ Service address This is the address that will appear on the public record. This does not have to be your usual residential address. Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of directors as the company's registered office. If you provide your residential address here it will appear on the public record.
Street			
Post town			
County/Region			
Postcode			
Country			

D3		Signature ⑥	
		I consent to act as director of the proposed company named in Section A1.	
Signature	<div>Signature</div> <div>X</div> <div>X</div>		⑥ Signature The person named above consents to act as director of the proposed company.

IN01

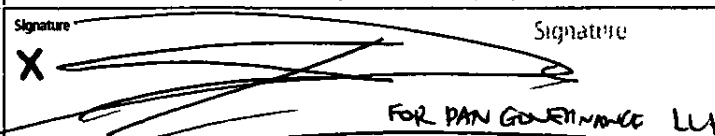
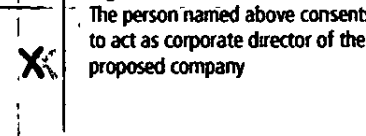
Application to register a company

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Application to register a company

Corporate director

Corporate director

E1	Corporate director appointments ●	E1	Corporate director appointments ●
Please use this section to list all the corporate directors taken on formation		Please use this section to list all the corporate directors taken on formation	
Name of corporate body or firm	PAN Governance LLP	Name of corporate body or firm	PAN Governance LLP
Building name/number	3 Castlefield Court	Building name/number	3 Castlefield Court
Street	Church Street	Street	Church Street
Post town	Reigate	Post town	Reigate
County/Region	Surrey	County/Region	Surrey
Postcode	R H 2 0 A H	Postcode	R H 2 0 A H
Country	United Kingdom	Country	United Kingdom
E2	Location of the registry of the corporate body or firm	E2	Location of the registry of the corporate body or firm
Is the corporate director registered within the European Economic Area (EEA)?		Is the corporate director registered within the European Economic Area (EEA)?	
<input checked="" type="checkbox"/> Yes Complete Section E3 only <input type="checkbox"/> No Complete Section E4 only		<input checked="" type="checkbox"/> Yes Complete Section E3 only <input type="checkbox"/> No Complete Section E4 only	
E3	EEA companies ●	E3	EEA companies ●
Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register		Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register	
Where the company/firm is registered ●	United Kingdom	Where the company/firm is registered ●	United Kingdom
Registration number	OC333840	Registration number	OC333840
E4	Non-EEA companies	E4	Non-EEA companies
Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register		Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register	
Legal form of the corporate body or firm		Legal form of the corporate body or firm	
Governing law		Governing law	
If applicable, where the company/firm is registered ●		If applicable, where the company/firm is registered ●	
If applicable, the registration number		If applicable, the registration number	
E5	Signature ●	E5	Signature ●
I consent to act as director of the proposed company named in Section A1.		I consent to act as director of the proposed company named in Section A1.	
Signature	 FOR PAN GOVERNANCE LLP	Signature	 FOR PAN GOVERNANCE LLP

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Application to register a company

Part 3 Statement of capital

Does your company have share capital?

→ Yes Complete the sections below

→ No Go to Part 4 (Statement of guarantee)

F1 Share capital in pound sterling (£)

Please complete the table below to show each class of shares held in pound sterling

If all your issued capital is in sterling, only complete Section F1 and then go to Section F4

Class of shares (E.g. Ordinary/Preference etc.)	Amount paid up on each share ❶	Amount (if any) unpaid on each share ❶	Number of shares ❷	Aggregate nominal value ❸
Ordinary	1	0	2	£ 2
				£
				£
				£
Totals			2	£ 2

F2 Share capital in other currencies

Please complete the table below to show any class of shares held in other currencies

Please complete a separate table for each currency

Currency				
Class of shares (E.g. Ordinary/Preference etc.)	Amount paid up on each share ❶	Amount (if any) unpaid on each share ❶	Number of shares ❷	Aggregate nominal value ❸
Totals				

Currency				
Class of shares (E g Ordinary/Preference etc)	Amount paid up on each share ❶	Amount (if any) unpaid on each share ❶	Number of shares ❷	Aggregate nominal value ❸
Totals				

F3 Totals

Please give the total number of shares and total aggregate nominal value of issued share capital

Total number of shares

Total aggregate
nominal value ❹

❹ Total aggregate nominal value
Please list total aggregate values in
different currencies separately. For
example £100 + €100 + \$10 etc

❶ Including both the nominal value and any
share premium❷ Number of shares issued multiplied by
nominal value of each share

❸ Total number of issued shares in this class

Continuation PagesPlease use a Statement of Capital continuation
page if necessary

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Application to register a company

F4

Statement of capital (Prescribed particulars of rights attached to shares)

	Please give the prescribed particulars of rights attached to shares for each class of share shown in the statement of capital share tables in Sections F1 and F2	
Class of share	Ordinary	
Prescribed particulars ❶	<ul style="list-style-type: none"> - Each share is entitled to one vote in any circumstances - Each share has equal rights to dividends - Each share is entitled to participate in a distribution arising from a winding up of the company 	<p>❶ Prescribed particulars of rights attached to shares</p> <p>The particulars are</p> <ul style="list-style-type: none"> a particulars of any voting rights, including rights that arise only in certain circumstances, b particulars of any rights, as respects dividends, to participate in a distribution, c particulars of any rights, as respects capital, to participate in a distribution (including on winding up), and d whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares. <p>A separate table must be used for each class of share</p> <p>Continuation pages Please use the next page or a 'Statement of Capital (Prescribed particulars of rights attached to shares)' continuation page if necessary</p>

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Application to register a company

Class of share		<p>● Prescribed particulars of rights attached to shares</p> <p>The particulars are</p> <ul style="list-style-type: none"> a particulars of any voting rights, including rights that arise only in certain circumstances, b particulars of any rights, as respects dividends, to participate in a distribution, c particulars of any rights, as respects capital, to participate in a distribution (including on winding up), and d whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares. <p>A separate table must be used for each class of share</p> <p>Continuation pages</p> <p>Please use a 'Statement of capital (Prescribed particulars of rights attached to shares)' continuation page if necessary</p>
Prescribed particulars ●		

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Application to register a company

F5

Initial shareholdings

This section should only be completed by companies incorporating with share capital

Please complete the details below for each subscriber.

The addresses will appear on the public record. These do not need to be the subscribers' usual residential address.

Initial shareholdings

Please list the company's subscribers in alphabetical order.

Please use an 'Initial shareholdings' continuation page if necessary.

Subscriber's details	Class of share	Number of shares	Currency	Nominal value of each share	Amount (if any) unpaid	Amount paid
Name Capita Employee Benefits Limited	Ordinary	2	GBP	1	0	2
Address 17 Rochester Row London SW1P 1QT						
Name						
Address						
Name						
Address						
Name						
Address						
Name						
Address						

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Application to register a company

Part 4**Statement of guarantee**

Is your company limited by guarantee?

→ Yes Complete the sections below

→ No Go to Part 5 (Statement of compliance)

G1**Subscribers**

Please complete this section if you are a subscriber of a company limited by guarantee. The following statement is being made by each and every person named below.

I confirm that if the company is wound up while I am a member, or within one year after I cease to be a member, I will contribute to the assets of the company by such amount as may be required for.

- payment of debts and liabilities of the company contracted before I cease to be a member,
- payment of costs, charges and expenses of winding up, and,
- adjustment of the rights of the contributors among ourselves, not exceeding the specified amount below.

1 Name

Please use capital letters

2 Address

The addresses in this section will appear on the public record. They do not have to be the subscribers' usual residential address.

3 Amount guaranteed

Any valid currency is permitted

Continuation pages

Please use a 'Subscribers' continuation page if necessary

Subscriber's details

Forename(s) ①	
Surname ①	
Address ②	
Postcode	
Amount guaranteed ③	

Subscriber's details

Forename(s) ①	
Surname ①	
Address ②	
Postcode	
Amount guaranteed ③	

Subscriber's details

Forename(s) ①	
Surname ①	
Address ②	
Postcode	
Amount guaranteed ③	

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Application to register a company

Part 5

Statement of compliance

This section must be completed by all companies

Is the application by an agent on behalf of all the subscribers?

→ No Go to **Section H1** (Statement of compliance delivered by the subscribers)

→ Yes Go to **Section H2** (Statement of compliance delivered by an agent)

H1

Statement of compliance delivered by the subscribers ①

Please complete this section if the application is not delivered by an agent for the subscribers of the memorandum of association

I confirm that the requirements of the Companies Act 2006 as to registration have been complied with

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

① **Statement of compliance delivered by the subscribers**
Every subscriber to the memorandum of association must sign the statement of compliance

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Application to register a company

Subscriber's details

Forename(s) ①	
Surname ①	
Address ②	
Postcode	
Amount guaranteed ③	

Subscriber's details

Forename(s) ①	
Surname ①	
Address ②	
Postcode	
Amount guaranteed ③	

Subscriber's details

Forename(s) ①	
Surname ①	
Address ②	
Postcode	
Amount guaranteed ③	

Subscriber's details

Forename(s) ①	
Surname ①	
Address ②	
Postcode	
Amount guaranteed ③	

Subscriber's details

Forename(s) ①	
Surname ①	
Address ②	
Postcode	
Amount guaranteed ③	

① Name

Please use capital letters.

② Address

The addresses in this section will appear on the public record. They do not have to be the subscribers' usual residential address.

③ Amount guaranteed

Any valid currency is permitted

Continuation pages

Please use a 'Subscribers' continuation page if necessary

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Application to register a company

Subscriber's signature	Signature X	X	Continuation pages Please use a 'Statement of compliance delivered by the subscribers' continuation page if more subscribers need to sign
Subscriber's signature	Signature X	X	
Subscriber's signature	Signature X	X	
Subscriber's signature	Signature X	X	

H2	Statement of compliance delivered by an agent	
	Please complete this section if this application is delivered by an agent for the subscribers to the memorandum of association	
Agent's name		
Building name/number		
Street		
Post town		
County/Region		
Postcode	<div style="display: flex; justify-content: space-between;"> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> </div>	
Country		
	I confirm that the requirements of the Companies Act 2006 as to registration have been complied with	
Agent's signature	Signature X	X

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Application to register a company



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Company name Capita Group Secretary Limited

Address 17 Rochester Row

Post town London

County/Region

Postcode S W 1 P 1 Q T

Country United Kingdom

DX

Telephone



Certificate

We will send your certificate to the presenters address (shown above) or if indicated to another address shown below

- ☐ At the registered office address (Given in Section A6).
- ☐ At the agents address (Given in Section H2)



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following:

- ☐ You have checked that the proposed company name is available as well as the various rules that may affect your choice of name. More information can be found in guidance on our website
- ☐ If the name of the company is the same as one already on the register as permitted by The Company and Business Names (Miscellaneous Provisions) Regulations 2008, please attach consent
- ☐ You have used the correct appointment sections
- ☐ Any addresses given must be a physical location. They cannot be a PO Box number (unless part of a full service address), DX or LP (Legal Post in Scotland) number
- ☐ The document has been signed, where indicated
- ☐ All relevant attachments have been included
- ☐ You have enclosed the Memorandum of Association
- ☐ You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record, apart from information relating to usual residential addresses.



How to pay

A fee is payable on this form

Make cheques or postal orders payable to 'Companies House'. For information on fees, go to www.companieshouse.gov.uk



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below

For companies registered in England and Wales.
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland.
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1

Section 243 exemption

If you are applying for, or have been granted a section 243 exemption, please post this whole form to the different postal address below
The Registrar of Companies, PO Box 4082,
Cardiff, CF14 3WE



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

COMPANY HAVING A SHARE CAPITAL

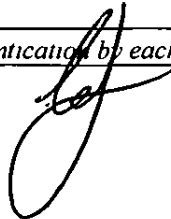
Memorandum of association of Atlas Master Trust Trustee Limited

Each subscriber to this memorandum of association wishes to form a company under the Companies Act 2006 and agrees to become a member of the company and to take at least one share

Name of each subscriber

Authentication by each subscriber

Capita Employee Benefits Limited

A handwritten signature in black ink, appearing to be 'Lef', is written over the signature line.

Dated 10/06/2015

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

ATLAS MASTER TRUST TRUSTEE LIMITED

Incorporated on 10 June 2015

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9/6/15

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THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

ATLAS MASTER TRUST TRUSTEE LIMITED (the "Company")

Incorporated on 10 June 2015

INTERPRETATION

1 Defined terms

1.1 In the Articles, unless the context requires otherwise -

"Act"	means the Companies Act 2006
"Articles"	means the Company's articles of association for the time being in force
"bankruptcy"	includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy
"business day"	means any day (other than a Saturday, Sunday or a public holiday in England) on which clearing banks in the City of London are open for the transaction of normal sterling banking business
"chairman"	means the person for the time being appointed to chair meetings of the directors or the shareholders of the Company as the case may be
"Companies Acts"	means the Companies Acts (as defined in section 2 of the Act), in so far as they apply to the Company
"director"	means a director for the time being of the Company, and includes any person occupying the position of director, by whatever name called
"document"	includes, unless otherwise specified, any document sent or supplied in electronic form
"electronic form"	has the meaning given in section 1168 of the Act

"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)
"Founder"	means Capita Employee Benefits (Consulting) Limited as the Founder of the Atlas Master Trust, or its successor in that role under the terms of the Atlas Master Trust's trust deed
"hard copy form"	has the meaning given in section 1168 of the Act
"holder"	in relation to shares means the person whose name is entered in the register of members as the holder of the shares
"instrument"	means a document in hard copy form
"ordinary resolution"	has the meaning given in section 282 of the Act
"paid"	means paid or credited as paid
"participate"	in relation to a directors' meeting, has the meaning given in Article 10
"proxy notice"	has the meaning given in Article 41
"shareholder"	means a person who is the holder of a share
"shares"	means shares in the Company
"special resolution"	has the meaning given in section 283 of the Act
"subsidiary"	has the meaning given in section 1159 of the Act
"transmittee"	means a person entitled to a share by reason of the death or bankruptcy of a shareholder or otherwise by operation of law
"writing"	means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise
1 2	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 become binding on the Company
1 3	The headings to the Articles are for convenience only and shall not affect the interpretation or construction 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 statute, statutory provision or sub-ordinate 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-amendment and includes any statute, statutory provision or sub-ordinate legislation which it amends or re-enacts

2 **Exclusion of Model Articles, and objects of the Company**

2 1 No articles set out in any statute, or in any statutory instrument or other subordinate legislation made under any statute, concerning companies shall apply as the Articles

2 2 The objects of the Company are to act as trustee of one or more pension schemes and to carry out all the functions involved in that role

LIMITATION OF LIABILITY

3 **Liability of shareholders**

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

DIRECTORS' POWERS AND RESPONSIBILITIES

4 **Directors' general authority**

Subject to the Articles, the directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company

5 **Directors may delegate**

5 1 Subject to the Articles, the directors may delegate any of the powers which are conferred on them under the Articles -

5 1 1 to such person or committee, consisting of such member or members of their body as they think fit,

5 1 2 by such means (including by power of attorney),

5 1 3 to such an extent,

5 1 4 in relation to such matters or territories, and

5 1 5 on such terms and conditions,

as they think fit

5 2 If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated

5 3 The directors may revoke any delegation in whole or part, or alter its terms and conditions

COMMITTEES

6 **Committees**

6 1 Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the Articles which govern the taking of decisions by directors

6 2 The directors may make rules of procedure for all or any committees, which prevail over rules derived from the Articles if they are not consistent with them.

DECISION-MAKING BY DIRECTORS

7 Directors to take decisions collectively

Any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with Article 8 2

8 Unanimous decisions

8 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

8 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

8 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

9 Calling a directors' meeting

9 1 Any director may call a directors' meeting by giving such notice of the meeting to the directors as is required by the Pensions Act 1995, as amended from time to time, or by authorising the Company secretary (if any) to give such notice

9 2 Notice of any directors' meeting must indicate -

9 2 1 its proposed date and time,

9 2 2 where it is to take place, and

9 2 3 if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting

9 3 Notice of a directors' meeting must be given to each director and must be in writing

9 4 If a director is not given prior notice of a directors' meeting for any reason, the director may choose to waive his entitlement to notice of that meeting, by giving notice to that effect to the Company not more than 7 days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it

10 Participation in directors' meetings

10 1 Subject to the Articles, directors participate in a directors' meeting, or part of a directors' meeting, when -

10 1 1 the meeting has been called and takes place in accordance with the Articles, and

10 1 2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting

10 2 In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other

10 3 If all the directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is

11 Quorum for directors' meetings

- 11 1 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting
- 11 2 The quorum for the transaction of business at a meeting of the directors is two
- 11 3 For the purposes of any meeting (or part of a meeting) held pursuant to Article 15 to authorise a director's conflict of interest, the quorum for such a meeting (or part of a meeting) shall be two directors in office who are not party to a relevant conflict
- 11 4 The continuing directors or a sole continuing director may act notwithstanding any vacancies in their number, but, if the number of directors is less than the number fixed as the quorum, the continuing directors or director may act only for the purpose of calling a general meeting so as to enable the shareholders to appoint further directors

12 Chairing of directors' meetings

- 12 1 The Founder shall appoint a director to chair the directors' meetings and may remove and replace any such chairman at any time
- 12 2 The person so appointed for the time being is known as the chairman
- 12 3 If the chairman is unable to attend any directors' meeting, the participating directors must appoint one of themselves to chair the meeting and the appointment of the chairman of the meeting must be the first business of the meeting

13 Records of decisions to be kept

- 13 1 The directors must ensure that the Company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every decision taken by the directors
- 13 2 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

14 Directors' discretion to make further rules

Subject to the Articles, the directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to directors

CONFLICTS OF INTEREST

15 Interests in transactions and arrangements with the Company

- 15 1 Subject to the provisions of the Act, to Articles 16 to 21 (including the obligation to ensure compliance with the requirements for non-affiliated directors in regulations 27 and 28 of the Occupational Pension Schemes (Scheme Administration) Regulations 1996), and provided that he has disclosed to the directors the nature and extent of any material interest of his, a director notwithstanding his office -
- 15 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 interested,
- 15 1 2 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 promoted by the Company or in which the Company is otherwise interested, and

- 15 1 3 shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit
- 15 2 For the purposes of Article 15 1 -
- 15 2 1 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, and
- 15 2 2 an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his
- 15 3 For the purposes of this Article, references to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting
- 15 4 Subject to Article 15 5, if a question arises at a meeting of directors or of a committee of the directors as to the right of a director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the chairman whose ruling in relation to any director other than the chairman is to be final and conclusive
- 15 5 If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairman, the question is to be decided by a decision of the directors at that meeting, for which purpose the chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes
- 15 6 Subject to -
- 15 6 1 the provisions of Sections 177 and 182 of the Act, and
- 15 6 2 to the terms of any authorisation of a conflict made in accordance with the provisions of Articles 16 to 21,
- a director may vote at any meeting of directors (or of a committee of directors on which he sits) on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty. The director shall be counted in the quorum present at a meeting when any such resolution is under consideration and if he votes his vote shall be counted
- 15 7 This Article 15 and Article 16 are subject to compliance with any policy that the directors may adopt from time to time on conflicts, gifts and hospitality or other similar matters. Before making, amending or replacing any such policy the directors shall consult the Founder
- 16 Powers of directors to authorise conflicts of interest**
- 16 1 The directors may authorise, to the fullest extent permitted by law, any matter proposed to them which would otherwise result in a director infringing his duty under section 175 of the Act 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 and which may reasonably be regarded as likely to give rise to a conflict of interest
- 16 2 Authorisation of a matter under Article 16 1 is effective only if -

- 16 2 1 the matter has been proposed to the directors by its being submitted in writing for consideration at a meeting of the directors or for the authorisation of the directors by resolution in writing and in accordance with the directors' normal procedures or in such other manner as the directors may approve,
 - 16 2 2 any requirement as to quorum at the meeting of the directors at which the matter is considered is met without counting the director in question and any other interested director,
 - 16 2 3 the matter has been agreed to without the director in question and any other interested director voting or would have been agreed to if their votes had not been counted, and
 - 16 2 4 the authorisation is consistent with any policy adopted by the directors on that kind of matter in accordance with Article 15 7
- 16 3 Any authorisation of a matter under Article 16 1 shall extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised
- 16 4 The directors may authorise a matter pursuant to Article 16 1 on such terms and for such duration, or impose such limits or conditions on it, as they may decide and vary the terms or duration of such an authorisation (including any limits or conditions imposed on it) or revoke it A director shall comply with any obligations imposed on him by the directors pursuant to any such authorisation
- 16 5 Any terms imposed by the directors under Article 16 4 may include (without limitation) -
 - 16 5 1 whether the director may vote (or be counted in the quorum) at a meeting of the directors or any committee or sub-committee of the directors in relation to any resolution relating to the relevant matter,
 - 16 5 2 whether the director is to be given any documents or other information in relation to the relevant matter, and
 - 16 5 3 whether the director is to be excluded from discussions in relation to the relevant matter at a meeting of the directors or any committee or sub-committee of the directors or otherwise
- 16 6 Any authorisation of a matter under Article 16 1 may provide that where the director in question obtains (other than through his position as a director of the Company) information that is confidential to a third party, he shall not be required to disclose it to the Company or to use or apply it in performing his duties as a director if to do so would result in a breach of a duty or obligation of confidence owed by him in relation to or in connection with that matter
- 16 7 A director does not infringe any duty he owes to the Company by virtue of sections 171 to 177 of the Act if he acts in accordance with such terms, limits and conditions (if any) as the directors may impose in respect of its authorisation of the director's conflict of interest or possible conflict of interest under Article 16 1
- 16 8 A director shall not, save as otherwise agreed by him, be accountable to the Company for any benefit which he (or a person connected with him) derives from any matter authorised by the directors under Article 16 1 and any contract, transaction or arrangement relating thereto shall not be liable to be avoided on the grounds of any such benefit
- 16 9 A reference in these Articles to a conflict of interest includes a conflict of interest and duty and a conflict of duties

APPOINTMENT OF DIRECTORS

17 Number of directors

Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum, but shall not be less than two

18 Methods of appointing directors

18 1 The Founder shall from time to time have the right to appoint, by notice in writing addressed to the Company, and to maintain in office, any person who is willing to act as a director, and is permitted by law to do so. The Founder shall at all times exercise its powers under this Article 18 and Article 19 so as to ensure that the Atlas Master Trust complies with the requirements set out in regulations 27 and 28 of the Occupational Pension Schemes (Scheme Administration) Regulations 1996, including the requirements in those regulations for the appointment of non-affiliated trustees

18 2 As recorded in the trust deed of the Atlas Master Trust, the Company is exempt from the requirements of Section 242 of the Pensions Act 2004 because it qualifies as a "relevant centralised scheme" for the purposes of the Occupational Pension Schemes (Member-nominated Trustees and Directors) Regulations 2006

18 3 In any case where, as a result of death or bankruptcy, the Company has no shareholders and no directors, the transmittee of the last shareholder to have died or to have a bankruptcy order made against him has 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

18 4 For the purposes of Article 18 3, where two or more shareholders die in circumstances rendering it uncertain who was the last to die, a younger shareholder is deemed to have survived an older shareholder

19 Termination of director's appointment

19 1 A person ceases to be a director as soon as -

19 1 1 the Founder notifies the Company in writing that the director's appointment is to cease, such cessation to take effect from such date as may be specified by the Founder in the notice,

19 1 2 that person ceases to be a director by virtue of any provision of the Act or these Articles or is prohibited from being a director by law,

19 1 3 a bankruptcy order is made against that person,

19 1 4 a composition is made with that person's creditors generally in satisfaction of that person's debts,

19 1 5 a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months, or

19 1 6 written notification is received by the Company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms

20 Directors' remuneration

20 1 Directors may undertake any services for the Company that the directors decide

- 20 2 Directors are entitled to such remuneration as approved by the Founder -
- 20 2 1 for their services to the Company as directors, and
- 20 2 2 for any other service which they undertake for the Company
- 20 3 Subject to the Articles, a director's remuneration may -
- 20 3 1 take any form, and
- 20 3 2 include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that director
- 20 4 Unless the directors decide otherwise, directors' remuneration accrues from day to day
- 20 5 Unless the directors decide otherwise, directors are not accountable to the Company for any remuneration which they receive as directors or other officers or employees of the Company's subsidiaries or of any other body corporate in which the Company is interested
- 21 **Directors' and officers' expenses**
- 21 1 The Company may pay any reasonable expenses which the officers (including the secretary) properly incur in connection with their attendance at -
- 21 1 1 meetings of directors or committees of directors,
- 21 1 2 general meetings, or
- 21 1 3 separate meetings of the holders of any class of shares or of debentures of the Company,
- or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company

SECRETARY

- 22 **Secretary**
- 22 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 to remove such person and, if the directors so decide, appoint a replacement, in each case by a decision of the directors
- 22 2 No person shall be appointed or hold office as secretary who is -
- 22 2 1 the sole director of the Company,
- 22 2 2 a corporation, the sole director of which is the sole director of the Company, or
- 22 2 3 the sole director of a corporation which is the sole director of the Company
- 22 3 A provision of the Act requiring or authorising a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or to the same person acting both as director and, as, or in place of, the secretary

SHARES

23 All shares to be fully paid up

23 1 No share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the Company in consideration for its issue

23 2 This does not apply to shares taken on the formation of the Company by the subscribers to the Company's memorandum

24 Powers to issue different classes of share

24 1 Subject to the Articles, but without prejudice to the rights attached to any existing share, the Company may issue shares with such rights or restrictions as may be determined by ordinary resolution

24 2 The Company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the Company or the holder, and the directors may determine the terms, conditions and manner of redemption of any such shares

25 Company not bound by less than absolute interests

Except as required by law, no person is to be recognised by the Company as holding any share upon any trust, and except as otherwise required by law or the Articles, the Company is not in any way to be bound by or recognise any interest in a share other than the holder's absolute ownership of it and all the rights attaching to it

26 Authority to allot shares

Save to the extent authorised from time to time by an ordinary resolution of the shareholders, the directors shall not exercise any power to allot shares or to grant rights to subscribe for, or to convert any security into, any shares in the Company

27 Share certificates

27 1 The Company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds

27 2 Every certificate must specify -

27 2 1 in respect of how many shares, of what class, it is issued,

27 2 2 the nominal value of those shares,

27 2 3 that the shares are fully paid, and

27 2 4 any distinguishing numbers assigned to them

27 3 No certificate may be issued in respect of shares of more than one class

27 4 If more than one person holds a share, only one certificate may be issued in respect of it

27 5 Certificates must be executed in accordance with the Companies Acts

28 Replacement share certificates

28 1 If a certificate issued in respect of a shareholder's shares is -

28 1 1 damaged or defaced, or

28 1 2 said to be lost, stolen or destroyed,

that shareholder is entitled to be issued with a replacement certificate in respect of the same shares

28 2 A shareholder exercising the right to be issued with such a replacement certificate -

28 2 1 may at the same time exercise the right to be issued with a single certificate or separate certificates,

28 2 2 must return the certificate which is to be replaced to the Company if it is damaged or defaced, and

28 2 3 must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the directors decide

29 **Share transfers**

29 1 Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the directors, which is executed by or on behalf of the transferor

29 2 No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share

29 3 The Company may retain any instrument of transfer which is registered

29 4 The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it

29 5 No share shall be transferred, and the directors shall decline to register the transfer of any share unless such transfer is made with the prior written consent of the Founder

29 6 The directors shall register any duly stamped transfer made in accordance with these Articles unless they suspect that the proposed transfer may be fraudulent

30 **Transmission of shares**

30 1 If title to a share passes to a transmittee, the Company may only recognise the transmittee as having any title to that share

30 2 A transmittee who produces such evidence of entitlement to shares as the directors may properly require -

30 2 1 may, subject to the Articles, choose either to become the holder of those shares or to have them transferred to another person, and

30 2 2 subject to the Articles, and pending any transfer of the shares to another person, has the same rights as the holder had

30 3 But subject to Article 18 3 transmittees do not have the right to attend or vote at a general meeting, or agree to a proposed written resolution, in respect of shares to which they are entitled, by reason of the holder's death or bankruptcy or otherwise, unless they become the holders of those shares

31 **Exercise of transmittees' rights**

31 1 Transmittees who wish to become the holders of shares to which they have become entitled must notify the Company in writing of that wish

31 2 If the transmittee wishes to have a share transferred to another person, the transmittee must execute an instrument of transfer in respect of it

31 3 Any transfer made or executed under this Article is to be treated as if it were made or executed by the person from whom the transmittee has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred

32 Transmittees bound by prior notices

If a notice is given to a shareholder in respect of shares and a transmittee is entitled to those shares, the transmittee is bound by the notice if it was given to the shareholder before the transmittee's name or the name of any person nominated by the transmittee in accordance with Article 31 2 has been entered in the register of members

DECISION-MAKING BY SHAREHOLDERS AND ORGANISATION OF GENERAL MEETINGS

33 Attendance and speaking at general meetings

33 1 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting

33 2 A person is able to exercise the right to vote at a general meeting when -

33 2 1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and

33 2 2 that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting

33 3 The directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it

33 4 In determining attendance at a general meeting, it is immaterial whether any two or more shareholders attending it are in the same place as each other

33 5 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them

34 Quorum for general meetings

No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum

35 Chairing general meetings

35 1 If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so

35 2 If the directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start -

35 2 1 the directors present, or

35 2 2 (if no directors are present), the meeting,

must appoint a director or shareholder to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting

- 35 3 The person chairing a meeting in accordance with this Article is referred to as "the chairman of the meeting"

36 Attendance and speaking by directors and non-shareholders

- 36 1 Directors may attend and speak at general meetings whether or not they are shareholders

- 36 2 The chairman of the meeting may in his absolute discretion permit other persons who are not -

36 2 1 shareholders of the Company, or

36 2 2 otherwise entitled to exercise the rights of shareholders in relation to general meetings,

to attend and speak at a general meeting

37 Adjournment

- 37 1 If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chairman of the meeting must adjourn it

- 37 2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if -

37 2 1 the meeting consents to an adjournment, or

37 2 2 it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner

- 37 3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting

- 37 4 When adjourning a general meeting, the chairman of the meeting must -

37 4 1 either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the directors, and

37 4 2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting

- 37 5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Company must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given) -

37 5 1 to the same persons to whom notice of the Company's general meetings is required to be given, and

37 5 2 containing the same information which such notice is required to contain

- 37 6 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place

VOTING AT GENERAL MEETINGS

38 **Voting: general**

A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the Articles

39 **Errors and disputes**

39 1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid

39 2 Any such objection must be referred to the chairman of the meeting, whose decision is final

40 **Poll votes**

40 1 A poll on a resolution may be demanded -

40 1 1 in advance of the general meeting where it is to be put to the vote, or

40 1 2 at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared

40 2 A poll may be demanded by -

40 2 1 the chairman of the meeting,

40 2 2 the directors,

40 2 3 two or more persons having the right to vote on the resolution, or

40 2 4 a person or persons representing not less than one tenth of the total voting rights of all the shareholders having the right to vote on the resolution

40 3 A demand for a poll may be withdrawn if -

40 3 1 the poll has not yet been taken, and

40 3 2 the chairman of the meeting consents to the withdrawal

A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made

40 4 Polls must be taken immediately and in such manner as the chairman of the meeting directs

41 **Content of proxy notices**

41 1 Proxies may only validly be appointed by a notice in writing (a "**proxy notice**") which -

41 1 1 states the name and address of the shareholder appointing the proxy,

41 1 2 identifies the person appointed to be that shareholder's proxy and the general meeting in relation to which that person is appointed,

41 1 3 is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the directors may determine, and

41 1 4 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,

and a proxy notice which is not delivered in such manner shall be invalid unless the directors in their absolute discretion, at any time before the start of the meeting (or adjourned meeting) and otherwise determine and accept the proxy notice

41 2 In calculating the period of 48 hours referred to in Article 41 1, no account shall be taken of any part of a day that is not a working day

41 3 The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes

41 4 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions

41 5 Unless a proxy notice indicates otherwise, it must be treated as -

41 5 1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and

41 5 2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself

42 **Delivery of proxy notices**

42 1 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the Company by or on behalf of that person

42 2 An appointment under a proxy notice may be revoked by delivering to the Company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given

42 3 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates

42 4 If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf

43 **Amendments to resolutions**

43 1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if -

43 1 1 notice of the proposed amendment is given to the Company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine), and

43 1 2 the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution

43 2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if -

- 43 2 1 the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
- 43 2 2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution
- 43 3 If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution

ADMINISTRATIVE ARRANGEMENTS

44 Means of communication to be used

- 44 1 Subject to the Articles, anything sent or supplied by or to the Company under the Articles may be sent or supplied in any way in which the Act provides for documents or information which are authorised or required by any provision of the Act to be sent or supplied by or to the Company
- 44 2 Any notice, document or other information shall be deemed served on or delivered to the intended recipient -
 - 44 2 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),
 - 44 2 2 if properly addressed and delivered by hand, when it was given or left at the appropriate address,
 - 44 2 3 if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied, and
 - 44 2 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

- 44 3 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
- 44 4 Subject to the Articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being
- 44 5 A director may agree with the Company that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours

45 No right to inspect accounts and other records

Except as provided by law or authorised by the directors or an ordinary resolution of the Company, no person is entitled to inspect any of the Company's accounting or other records or documents merely by virtue of being a shareholder

46 Provision for employees on cessation of business

The directors may decide to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries (other than a director or former director or shadow director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company or that subsidiary

DIRECTORS' INDEMNITY AND INSURANCE

47 Indemnity

47 1 Subject to Article 47 2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled -

47 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 -

(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 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 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 47 1 1 and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure

47 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

47 3 In this Article -

47 3 1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

47 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)

48 **Insurance**

48 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

48 2 In this Article -

48 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 such 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),

48 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

48 2 3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate