

THE COMPANIES ACT 2006

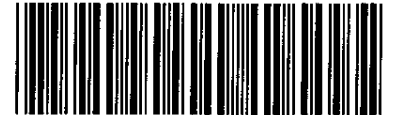
PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

BACKHOUSE (WESTBURY) LIMITED
(the "Company")

TUESDAY



A22 *A6LN6QK9* #152
19/12/2017
COMPANIES HOUSE

Circulation Date

2017

10 November

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the directors of the Company propose the following written resolutions as two ordinary resolutions and two special resolutions (the "Resolutions"):

SPECIAL RESOLUTION

1. **THAT**, the articles of association appended to these written resolutions (the "**New Articles**"), be approved and adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company and all other regulations.

ORDINARY RESOLUTION

2. **THAT**, in accordance with section 551 of the Act, the directors of the Company (the "**Directors**") be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**") up to an aggregate nominal amount of £9,350 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the date falling five years after the date of these Resolutions save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired.

This authority revokes and replaces all unexercised authorities previously granted to the Directors but without prejudice to any allotment of shares or grant of Rights already made or agreed to be made pursuant to such authorities.

SPECIAL RESOLUTION

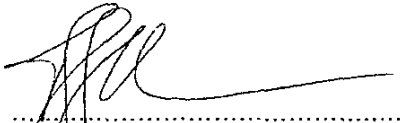
3. **THAT**, subject to the passing of Resolution 2 and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by Resolution 2, as if section 561(1) of the Act did

not apply to any such allotment, provided that this power shall:


- 3.1 be limited to the allotment of equity securities up to the aggregate nominal amount of £9,350; and
- 3.2 expire on the date falling five years after the date of these Resolutions, save that the Directors may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this Resolution has expired.

Please read the Notes overleaf before signifying your agreement to the Resolutions.

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, we, the undersigned, being the members of the Company who would have been entitled to vote on the Resolutions on the Circulation Date stated above hereby irrevocably agree to the Resolutions.



For and on behalf of Backhouse
Land Limited



Date of Signature

Notes

- 1 You can choose to agree to all of the Resolutions or none of them but you cannot agree to only some of the Resolutions. If you agree to the Resolutions please sign and date this document overleaf on the dotted line where indicated and return it to the Company by delivering the signed copy to the Company's registered office at Box House, Bath Road, Box, SN13 8AA by no later than 5pm the date 28 days after the Circulation Date stated overleaf.
- 2 If you do not agree to the Resolutions you do not need to do anything. You will not be deemed to agree if you fail to reply.
- 3 The Resolutions will lapse if the agreement of the required majority of eligible members is not received by the Company by 5pm on the date 28 days after the Circulation Date stated overleaf. If the Company does not receive this signed document from you by this date and time it will not be counted in determining whether the Resolutions are passed.
- 4 The Resolutions are passed on the date and time that the Company receives the agreement of the required majority of eligible members. The required majority for a Special Resolution is eligible members representing not less than 75% of the total voting rights of eligible members.
- 5 You may not revoke your agreement to the Resolutions once you have signed and returned this document to the Company.
- 6 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

Company number 10982061

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

BACKHOUSE (WESTBURY) LIMITED

(Adopted by special resolution passed on 10 November 2017)

INTRODUCTION

1. INTERPRETATION

1.1 The following definitions and rules of interpretation apply in these Articles:

Act: the Companies Act 2006.

Adoption Date: the date of adoption of these Articles.

Articles: the Company's articles of association for the time being in force.

Board: the board of Directors of the Company.

Business Day: a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.

Chairman: means the chairman of the Board, as appointed by the Directors from time to time.

Company: means Backhouse (Westbury) Limited (Company number 10982061).

Company's Lien: has the meaning given to it in article 17.1.

connected: has the meaning given in section 252 of the Act.

Deemed Sale Share: any Share which is the subject of a Deemed Transfer Notice.

Deemed Transfer Notice: a Transfer Notice which is deemed to have been served pursuant to any of the provisions of these Articles.

Directors: the directors of the Company from time to time.

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).

Exit: a Sale, Liquidation or Return of Capital.

Exit Proceeds: means (i) the surplus assets and retained profits of the Company after payment of all liabilities and available for distribution to the members on a Return of Capital, or (ii) the proceeds of an Exit.

Financial Year: an accounting reference period (as defined in section 391 of the Act) of the Company.

Group: the Company, any subsidiary or any holding company from time to time of the Company, and any subsidiary from time to time of a holding company of the Company from time to time and **Group Company** shall be construed accordingly.

holding company: has the meaning given in article 1.10.

Lien Enforcement Notice: means a notice in writing which complies with the requirements of article 18.2.

Liquidation: means the liquidation, dissolution or winding up of the Company pursuant to the making of a winding up order by the court on the passing of a resolution of the members that the Company would be wound up or dissolved (save for a solvent winding up for the purpose of reconstruction or amalgamation).

Model Articles: the model articles for private companies limited by shares contained in Schedule 1 to The Companies (Model Articles) Regulations 2008 (SI 2008/3229), as amended prior to the Adoption Date.

Ordinary Shares: the ordinary shares of £0.01 each in the capital of the Company.

Preferred Shares: the preferred shares of £0.01 each in the capital of the Company.

Relevant Securities: any Shares or other securities convertible into, or carrying the right to subscribe for Shares, issued by the Company after the Adoption Date, other than:

(a) the grant of any options under a share option plan (and the issue of Shares on the exercise of any such options);

(b) any Shares or other securities issued by the Company in order for the Company to comply with its obligations under these Articles and/or any shareholders agreement in force between the Shareholders and the Company from time to time; and

(c) any Shares or other securities issued in consideration of the acquisition by the Company of any company or business.

Restricted Shares: has the meaning given in article 13.6.

Return of Capital: means a return of capital by the Company other than a redemption of shares or the purpose by the Company of its own Shares.

Sale: means the sale or other disposal (whether by one transaction or a series of related transactions) of (i) an interest in Shares conferring in aggregate more than 50 per cent. of the total voting rights conferred by all the Shares then in issue or (ii) 50 per cent. of the Shares then in issue or, in either case, such number of Shares or interest in such number of Shares as would result in the buyer holding more than 50 per cent. of the Shares or voting rights in the Company following completion of the sale.

Seller: has the meaning given in article 13.1.

Shareholder: a holder for the time being of any Share or Shares, but excluding any member holding Shares in treasury.

Shares: shares (of any class) in the capital of the Company and **Share** shall be construed accordingly.

subsidiary: has the meaning given in article 1.10.

Transfer Notice: means a notice served on the Company by a Shareholder relating to the transfer of Shares.

Writing or written: 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 Headings in these Articles shall not affect the interpretation of these Articles.
- 1.3 Unless the context otherwise requires, words in the singular shall include the plural and the plural shall include the singular.
- 1.4 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 1.5 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles (but excluding any statutory modification of them not in force on the Adoption Date).
- 1.6 A reference in these Articles to:
 - 1.6.1 an **Article** is a reference to the relevant numbered article of these Articles; and
 - 1.6.2 a **model article** is a reference to the relevant article,unless expressly provided otherwise.
- 1.7 A reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time. A reference to a statute or statutory provision shall include all subordinate legislation made from time to time 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.
- 1.10 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 Act.
- 1.11 In the case of a limited liability partnership which is a subsidiary of a company or another limited liability partnership, section 1159 of the Act shall be amended so that: (a) references in sections 1159(1)(a) and (c) to voting rights are to the members' rights to vote on all or substantially all matters which are decided by a vote of the members of the limited liability partnership; and (b) the reference in section 1159(1)(b) to the right to appoint or remove a majority of its board of directors is to the right to appoint or remove members holding a majority of the voting rights.
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.

- 2.2 Model articles 11(2) and (3), 14(1) to (4) (inclusive), 16, 18(e), 26(5), 38, 39, 44(2) and 52 to 53 (inclusive) shall not apply to the Company.
- 2.3 Model article 29 shall be amended by the insertion of the words ", or the name of any person(s) named as the transferee(s) in an instrument of transfer executed under article 28(2)," after the words "the transmittee's name".

DIRECTORS

3. 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 one.

4. PROCEEDINGS OF DIRECTORS

- 4.1 Any decision of the Directors must be taken at a meeting of Directors in accordance with these Articles or must be a decision taken in accordance with article 4.3 (subject to article 4.4 and article 4.5).
- 4.2 All decisions made at any Board meeting, or at any committee of the Board, shall be made only by resolution, and resolutions at any meeting of the Board or committee of the Board shall be decided by a simple majority of votes.
- 4.3 A unanimous decision of the Directors is taken when all Eligible Directors indicate to each other by any means that they share a common view on a matter.
- 4.4 A decision taken in accordance with article 4.3 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.
- 4.5 A decision may not be taken in accordance with article 4.3 if the Eligible Directors would not have formed a quorum at a Directors' meeting to vote on the matter in accordance with article 4.7.
- 4.6 Meetings of the Directors shall take place at least four times in each year. Any Director may call a meeting of the Directors. At least 5 Business Days' advance notice of each such meeting shall be given to each Director (except with the prior consent of each Director, when meetings of the Directors may take place less frequently or on shorter notice).
- 4.7 The quorum for any meeting (or, where specified below, part of a meeting) of the Directors shall be two Eligible Directors. If the necessary quorum is not present within 30 minutes from the time appointed for the meeting, or if, during a meeting, such quorum ceases to be present, the meeting shall stand adjourned to such time and place as the Chairman determines.
- 4.8 Questions arising at any meeting of the Directors shall be decided in accordance with clause 4.2. If there is an equality of votes, the Chairman shall have a second or casting vote.
- 4.9 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.

- 4.10 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.

5. REMOVAL OF DIRECTORS

- 5.1 Model article 18 shall be modified by the addition of the following events upon the occurrence of which a person shall cease to be a Director:

- 5.1.1 he is convicted of a criminal offence (other than a minor motoring offence) and a majority of the other Directors resolve that he cease to be a Director.

6. TRANSACTIONS OR OTHER ARRANGEMENTS WITH THE COMPANY

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

- 6.1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;
- 6.2 shall be an Eligible Director for the purposes of any proposed decision of the Directors (or committee of the Directors) in respect of such existing or proposed transaction or arrangement in which he is interested;
- 6.3 shall be entitled to vote at a meeting of Directors (or of a committee of the Directors) or participate in any unanimous decision, in respect of such existing or proposed transaction or arrangement in which he is interested;
- 6.4 may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a Director;
- 6.5 may be a Director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested; and
- 6.6 shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him) derives from any such transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act.

7. DIRECTORS' CONFLICTS

- 7.1 Provided he has declared the nature and extent of his interest in accordance with the requirements of the Act, a Director may vote and count in determining whether a quorum is present, and shall be considered to be an Eligible Director in all discussions and resolutions concerning any matter or situation which would, if not declared, involve a Director breaching his duty under section 175 of the Act to avoid conflicts of interest (a "**Conflict**").
- 7.2 A Director is not required, by reason of being a Director (or because of the fiduciary relationship established by reason of being a Director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been declared by a Director in accordance with these Articles and no contract shall be liable to be avoided on such grounds.

8. SECRETARY

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

SHARES AND DISTRIBUTIONS

9. RIGHTS ATTACHING TO SHARES

9.1 Income

9.1.1 Any profits of the Company resolved to be distributed by the Directors in any financial year or period shall be distributed amongst the holders of Preferred Shares pro rata according to the number of Preferred Shares held.

9.1.2 The holders of Ordinary Shares shall not be entitled to participate in any distribution of profits made by the Company.

9.2 Capital

9.2.1 On an Exit the Exit Proceeds will be distributed in the following order and priority:

9.2.1.1 first, to the holders of Preferred Shares, the nominal value of the Preferred Shares;

9.2.1.2 second, to the holders of Ordinary Shares, the nominal value of the Ordinary Shares; and

9.2.1.3 third, to the holders of Preferred Shares, the balance of the Exit Proceeds.

9.2.2 Any return on a particular class of Shares will be made amongst their holders pro rata as nearly as possible to their respective holdings of shares of that class.

9.3 Voting

9.3.1 The holders of Ordinary Shares shall have the right to receive notice or and attend and vote and speak at any general meeting of the Company and shall be entitled to vote on any written resolution of the Company. Each holder of Ordinary Shares present in person or by proxy shall be entitled on a show of hands to one vote and on a poll or written resolution to one vote for each Ordinary Share held.

9.3.2 The holders of Preferred Shares shall be entitled to receive notice of and attend any general meeting of the Company but shall not be entitled to vote and shall not be entitled to receive or vote on any written resolution of the Company.

10. VARIATION OF CLASS RIGHTS

Whenever the share capital of the Company is divided into different classes of Shares, the special rights attached to any such class may only be varied or abrogated (either whilst the Company is a going concern or during or in contemplation of a winding up) with the consent in writing of the holders of at least 75% in nominal value of the issued Shares of that class.

11. PRE-EMPTION RIGHTS ON THE ISSUE OF FURTHER SHARES

- 11.1 Subject to the remaining provisions of this article 11, the Directors are generally and unconditionally authorised, for the purposes of section 551 of the Act, to exercise any power of the Company to:
- 11.1.1 offer or allot;
 - 11.1.2 grant rights to subscribe for or to convert any security into; and
 - 11.1.3 otherwise deal in, or dispose of,
- any Shares (or any options, warrants, conversion rights and all other rights to acquire or subscribe for Shares) to any person, at any time and subject to any terms and conditions as the Directors think proper.
- 11.2 The authority referred to in article 11.1:
- 11.2.1 shall be limited to a maximum nominal amount of £17,500 of Shares;
 - 11.2.2 shall only apply insofar as the Company has not, subject to these Articles, renewed, waived or revoked it by ordinary resolution; and
 - 11.2.3 may only be exercised for a period of five years from the Adoption Date save that, subject to these Articles, the Directors may make an offer or agreement which would, or might, require any Shares to be allotted after the expiry of such authority (and the Directors may allot Shares in pursuance of an offer or agreement as if such authority had not expired).
- 11.3 In accordance with section 567(1) of the Act, sections 561 and 562 of the Act shall not apply to an allotment of equity securities (as defined in section 560(1) of the Act) made by the Company.

12. TRANSFERS OF SHARES: GENERAL

- 12.1 In these Articles, reference to the transfer of a Share includes the transfer, assignment or other disposal of a beneficial or other interest in that Share, or the creation of a trust or encumbrance over that Share, and reference to a Share includes a beneficial or other interest in a Share.
- 12.2 No Share shall be transferred, and the Directors shall refuse to register a transfer of any Share, unless it is made in accordance with these Articles. Subject to article 12.3, the Directors shall register any duly stamped transfer made in accordance with these Articles, unless they suspect that the proposed transfer may be fraudulent.
- 12.3 The Directors may, as a condition to the registration of any transfer of Shares, require the transferee to execute and deliver to the Company a deed, in favour of the Company and each other Shareholder agreeing to be bound by the terms of any shareholders' agreement (or similar document) in force between any of the Shareholders and the Company, in such form as the Directors may reasonably require. If any deed is required in accordance with this article 12.3, the transfer may not be registered unless and until that deed has been executed and delivered to the Company by the transferee.
- 12.4 If a Shareholder transfers (or purports to transfer) a Share other than in accordance with these Articles, he shall, save with the consent of the Directors to the contrary, be deemed to have immediately served a Transfer Notice in respect of all Shares held by him.
- 12.5 Any transfer of a Share by way of sale which is required to be made under article 13

shall be deemed to include a warranty that the transferor sells the Share with full title guarantee.

- 12.6 To enable the Directors to determine whether or not there has been any transfer (or purported transfer) of Shares the Directors may require:

12.6.1 any holder (or the legal representatives of a deceased holder); or

12.6.2 any person named as a transferee in a transfer lodged for registration; or

12.6.3 such other person as the Directors may reasonably believe to have information relevant to that purpose,

to provide the Company with any information and evidence that the Directors think fit regarding any matter which they deem relevant to that purpose.

- 12.7 If any such information or evidence referred to in article 12.6 is not provided to enable the Directors to determine to their reasonable satisfaction that no breach has occurred, or that as a result of the information and evidence provided the Directors are reasonably satisfied that a breach has occurred, the Directors shall immediately notify the holder of such Shares of that fact in writing and, if the holder fails to remedy that situation to the reasonable satisfaction of the Directors within 10 Business Days of receipt of such written notice, then:

12.7.1 the relevant Shares shall cease to confer on the holder of them any rights:

12.7.1.1 to vote (whether on a show of hands, on a poll or otherwise and whether in person, by proxy or otherwise), including in respect of any resolution of any class of Shares;

12.7.1.2 to receive dividends otherwise attaching to those Shares; or

12.7.1.3 to participate in any future issue of Shares; and

12.7.2 the Directors may, by notice in writing to the relevant holder, determine that a Transfer Notice shall be deemed to have been given in respect of some or all of his Shares with effect from the date of service of the notice (or such later date as may be specified in such notice).

The Directors may reinstate the rights referred to in article 12.7.1 at any time and, in any event, such rights shall be reinstated in respect of any Shares transferred pursuant to article 12.7.2 on completion of such transfer.

- 12.8 Unless expressly provided otherwise in these Articles, if a Transfer Notice is deemed to have been given under these Articles, the Deemed Transfer Notice shall be treated as having specified that:

12.8.1 it does not contain a Minimum Transfer Condition; and

12.8.2 the Seller wishes to transfer all the Shares held by him (including any Shares acquired after the date the relevant Transfer Notice is deemed given but before completion of the transfer of Shares pursuant to the relevant Transfer Notice).

13. **COMPULSORY TRANSFERS**

- 13.1 A person entitled to a Share in consequence of the bankruptcy of a Shareholder (or equivalent procedure in any jurisdiction outside England and Wales) (the "Seller") shall be deemed, at such time as the Directors may determine, to have given a notice

(a "**Transfer Notice**") to the Company in respect of that Share specifying that the Deemed Sale Share is to be transferred.

- 13.2 If a Shareholder which is a body corporate either suffers or resolves to appoint a liquidator, administrator or administrative receiver over it, or any material part of its assets (other than a voluntary liquidation for the purpose of a bona fide scheme of solvent amalgamation or reconstruction) or suffers or takes any equivalent action in any jurisdiction outside England and Wales, that Shareholder shall be deemed to have given a Transfer Notice in respect of all Shares held by it at such time as the Directors may determine.
- 13.3 If there is a change in control (as 'control' is defined in section 1124 of the Corporation Tax Act 2010) of any Shareholder which is a company, it shall be bound at any time, if and when required in writing by the Directors to do so, to give (or procure the giving in the case of a nominee) a Transfer Notice in respect of all the Shares registered in its name (or the name of its nominee(s)).
- 13.4 A Deemed Transfer Notice constitutes the Company as the agent of the Seller in respect of the transfer of the Deemed Sale Share to such person (which shall, for the purpose of this article 13.4 include the Company) as may be specified by the Directors.
- 13.5 The consideration payable on the transfer of any Deemed Sale Share shall be the nominal value of such Deemed Sale Share.
- 13.6 Forthwith upon a Deemed Transfer Notice being deemed to be served under article 13 the Shares subject to the relevant Deemed Transfer Notice ("**Restricted Shares**") shall cease to confer on the holder of them any rights:
 - 13.6.1 to vote (whether on a show of hands, on a poll or otherwise and whether in person, by proxy or otherwise), including in respect of any resolution of any class of Shares;
 - 13.6.2 to receive dividends or other distributions otherwise attaching to those Shares; or
 - 13.6.3 to participate in any future issue of Shares issued in respect of those Shares.

The Directors may reinstate the rights referred to in article 13.6 at any time and, in any event, such rights shall be reinstated in respect of any Shares transferred pursuant to article 13 on completion of such transfer.

DECISION-MAKING BY SHAREHOLDERS

14. GENERAL MEETINGS

- 14.1 No business other than, subject to article 14.2, the appointment of the chairman of the meeting is to be transacted at a general meeting unless a quorum is present at the commencement of the meeting and also when that business is voted on.
- 14.2 The Chairman shall chair general meetings. If there is no Chairman in office for the time being, or the Chairman is unable to attend any general meeting, the Directors present (or, if no Directors are present, the meeting) must appoint another Director present at the meeting (or, if no Directors are present, a Shareholder) to chair the meeting and the appointment of the chairman of the meeting must be the first business of the meeting.

15. VOTING

- 15.1 Subject to any other provisions in these Articles concerning voting rights, each

Ordinary Share in the Company shall carry the right to receive notice of and to attend, speak and vote at all general meetings of the Company.

- 15.2 A poll may be demanded at any general meeting by any qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting.

- 15.3 Model article 45(1) shall be amended by:

15.3.1 the deletion of model article 45(1)(d) and its replacement with the words "is delivered to the company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate"; and

15.3.2 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 model article.

16. **PURCHASE OF OWN SHARES**

- 16.1 Subject to the Act but without prejudice to any other provision of these Articles and, the Company may purchase its own shares in accordance with Chapter 4 of Part 18 of the Act, including (without limitation) out of capital up to any amount in a Financial Year not exceeding the lower of:

16.1.1 £15,000; and

16.1.2 the nominal value of 5% of the Company's fully paid share capital at the beginning of each Financial Year.

- 16.2 Subject to the remaining provisions of this article 16, on a purchase of Shares in accordance with Chapter 4 of Part 18 of the Act, the Company may:

16.2.1 hold the Shares (or any of them) in treasury;

16.2.2 deal with any of the Shares, at any time, in accordance with section 727; or

16.2.3 cancel any of the Shares, at any time, in accordance with section 729 of the Act.

17. **COMPANY'S LIEN OVER SHARES**

- 17.1 The Company has a lien (the Company's Lien) over every Share which is registered in the name of a person indebted or under any liability to the Company, whether he is the sole registered holder of the Share or one of several joint holders, for all monies payable by him (either alone or jointly with any other person) to the Company, whether payable immediately or at some time in the future.

- 17.2 The Company's Lien over a share:

17.2.1 takes priority over any third party's interest in that Share; and

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

- 17.3 The Directors may at any time decide that a Share which is or would otherwise be subject to the Company's Lien shall not be subject to it, either wholly or in part.

18. ENFORCEMENT OF THE COMPANY'S LIEN

18.1 Subject to the provisions of this article 18, if:

18.1.1 a Lien Enforcement Notice has been given in respect of a Share; and

18.1.2 the person to whom the notice was given has failed to comply with it,

the Company may sell that Share in such manner as the Directors decide.

18.2 A Lien Enforcement Notice:

18.2.1 may only be given in respect of a Share which is subject to the Company's Lien and in respect of a sum payable to the Company for which the due date for payment has passed;

18.2.2 must specify the Share concerned;

18.2.3 must require payment of the sum within 14 clear days of the notice (that is, excluding the date on which the notice is given and the date on which that 14 day period expires);

18.2.4 must be addressed either to the holder of the Share or to a transmittee of that holder; and

18.2.5 must state the Company's intention to sell the Share if the notice is not complied with.

18.3 Where Shares are sold under this article 18:

18.3.1 the Directors may authorise any person to execute an instrument of transfer of the Shares to the purchaser or to a person nominated by the purchaser; and

18.3.2 the transferee is not bound to see to the application of the consideration, and the transferee's title is not affected by any irregularity in or invalidity of the process leading to the sale.

18.4 The net proceeds of any such sale (after payment of the costs of sale and any other costs of enforcing the Company's Lien) must be applied:

18.4.1 first, in payment of so much of the sum for which the lien exists as was payable at the date of the Lien Enforcement Notice; and

18.4.2 second, to the person entitled to the Shares at the date of the sale, but only after the certificate for the Shares sold has been surrendered to the Company for cancellation, or an indemnity in a form reasonably satisfactory to the Directors has been given for any lost certificates, and subject to a lien equivalent to the Company's Lien over the Shares before the sale for any money payable by that person (or his estate or any joint holder of the shares) after the date of the Lien Enforcement Notice.

18.5 A statutory declaration by a Director or the company secretary that the declarant is a Director or the company secretary and that a Share has been sold to satisfy the Company's Lien on a specified date:

18.5.1 is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the Share; and

- 18.5.2 subject to compliance with any other formalities of transfer required by the Articles or by law, constitutes a good title to the Share.

ADMINISTRATIVE ARRANGEMENTS

19. MEANS OF COMMUNICATION TO BE USED

- 19.1 A notice, document or other information shall be deemed served on, or delivered to, the intended recipient:
- 19.1.1 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
 - 19.1.2 if sent by fax, at the time of transmission; or
 - 19.1.3 if sent by pre-paid first class post, recorded delivery or special delivery to an address in the United Kingdom, at 9.00 am on the second Business Day after posting; or
 - 19.1.4 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
 - 19.1.5 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
 - 19.1.6 if sent or supplied by email, one hour after the notice, document or information was sent or supplied; or
 - 19.1.7 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
 - 19.1.8 if deemed receipt under the previous paragraphs of this article 19.1 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 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.
- 19.2 To prove service, it is sufficient to prove that:
- 19.2.1 if delivered by hand or by reputable international overnight courier, the notice was delivered to the correct address; or
 - 19.2.2 if sent by fax, a transmission report was received confirming that the notice was successfully transmitted to the correct fax number; or
 - 19.2.3 if sent by post or by airmail, the envelope containing the notice was properly addressed, paid for and posted; or
 - 19.2.4 if sent by email, the notice was properly addressed and sent to the email address of the recipient.
- 19.3 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 Act.

20. **INDEMNITY AND INSURANCE**

20.1 Subject to article 20.2, but without prejudice to any indemnity to which a Relevant Officer is otherwise entitled:

20.1.1 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:

20.1.1.1 in the actual or purported execution and/or discharge of his duties, or in relation thereto; and

20.1.1.2 in relation to the Company's (or other Group 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 other Group Company's) affairs; and

20.1.2 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 20.1 and otherwise may take any action to enable such Relevant Officer to avoid incurring such expenditure.

20.2 This article 20 does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law.

20.3 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.

20.4 In this article 20:

20.4.1 **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 other Group Company) or any pension fund or employees' share scheme of the Company (or other Group Company); and

20.4.2 **Relevant Officer** means any director or other officer or former director or other officer of any Group 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 a Group Company as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor.