

Company number: 11310020

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION

OF



ALDER GROVE CHILWORTH MANAGEMENT COMPANY LIMITED (the "Company")

(Adopted by special resolution passed on 8 September 2023)

1. INTERPRETATION

1.1 In the Articles, unless the context requires otherwise—

"Act"	the Companies Act 2006.
"Articles"	means the Company's articles of association for the time being in force.
"Business Day"	a day other than a Saturday, Sunday, or public holiday in England on which banks in London are open for business.
"Development"	means the development of freehold dwelling-houses and communal areas at Alder Grove, Chilworth, Guilford, GU4 8FA, constructed on the land comprised in HM Land Registry title number SY218091 (or any land transferred from such title number following completion of the development).
"director"	means a director 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.
"dwelling"	means a residential house comprised in the Development.
"dwelling holder"	means the transferee of a dwelling provided that where two or more persons are the transferees of a dwelling they shall for all purposes of these Articles be deemed to jointly constitute one dwelling holder and the expression "dwelling holder" shall be read and construed accordingly.
"management"	means the provision of all manner of services in connection with the management administration insurance maintenance repair decoration upkeep and cleaning of the Property.
"member"	has the meaning given in section 112 of the Act.
"subsidiary"	has the meaning given in section 1159 of the Act.

- 1.2 Unless the context otherwise requires, other words or expressions contained in these Articles shall have the same meaning as in the Act.
- 1.3 Save as expressly provided otherwise in these Articles, a reference to a statute or statutory provision shall include any subordinate legislation from time to time made under that statute or statutory provision.
- 1.4 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.
- 1.5 A reference in these Articles to an **article** is a reference to the relevant article of these articles unless expressly provided otherwise.
- 1.6 Any word following the terms **including**, **include**, **in particular**, or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

- 1.7 Article 7 of the Model Articles shall be amended by:
 - 1.7.1 the insertion of the words "for the time being" at the end of article 7(2)(a);
 - 1.7.2 the insertion in article 7(2) of the words "(for so long as he remains the sole director)" after the words "and the director may"; and
 - 1.7.3 the insertion of the words at the end of article 7(2) "A sole director shall be entitled to exercise all powers and discretions conferred on the directors by the Act or the articles and nothing in these articles is to be construed as requiring the Company to have more than one director".

2. OBJECTS

- 2.1 The objects for which the Company is established are:
 - 2.1.1 For the benefit of the dwelling holders, to own, manage and administer, in whole or in part, the Property and any other land upon which has been constructed any building or buildings containing residential dwellings and ancillary facilities and/or any communal land which is subject to mutual covenants contained in any leases and/or transfers where such land is capable of benefiting the dwelling holders or any of them.
 - 2.1.2 To provide all manner of services in connection with the management of the Property and to provide services for the dwelling holders as may be necessary as follows:
 - 2.1.2.1 to enter into such deeds agreements leases transfers or instruments containing such covenants provisions and conditions as may be requisite to secure the full enjoyment for the dwelling holders and to provide for the management of the Property and services for the dwelling holders;
 - 2.1.2.2 to estimate the costs of the management of the Property and the provisions of services for the dwelling holders;
 - 2.1.2.3 to collect all rents charges other income and such sums due to the Company from the dwelling holders under the provisions of their leases/transfers as applicable;

- 2.1.2.4 to engage and employ professional and business persons such as managers, managers' agents, accountants, solicitors, architects, surveyors and main contractors and sub-contractors and retainers of all kinds necessary to the management of the Property;
- 2.1.2.5 to pay out of the funds of the Company all costs and expenses salaries wages and commissions of any person or persons engaged or employed by the Company and all rates taxes premiums and outgoings in respect of the Property and all other expenses incurred by the Company;
- 2.1.2.6 to pay out of the funds of the Company all costs and expenses of or incidental to the promotion formation and incorporation of the Company, or to contract with any person firm or company to pay the same;
- 2.1.2.7 to improve manage cultivate construct repair develop exchange let on lease or otherwise mortgage charge sell dispose of turn to account grant rights and privileges in respect of or otherwise deal with all or any part of the property and rights of the Company;
- 2.1.2.8 to enter into any arrangements with any government or authority (supreme municipal local or otherwise) or any corporations, companies or persons that may seem conducive to the attainment of the Company's objects or any of them and to obtain from any such government or authority corporation company or person any charters contracts decrees rights privileges or concessions which the Company may think desirable and to carry out exercise and comply with any such charters contracts decrees rights privileges and concessions;
- 2.1.2.9 to remunerate the directors of the Company in any manner the Company may think fit and to pay or provide pensions or make payments to or for the benefit of any persons who are or were at any time in the employment or service of the Company and the wives widows families and dependents of any such persons; to make payments towards insurance; to set up establish support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons as aforesaid and of their wives widows families and dependents;

- 2.1.2.10 to insure the Property or any other property of the Company or in which it has an interest against damage or destruction and such other risks as may be considered necessary appropriate or desirable and to insure the Company against public liability and any other risks which it may consider prudent or desirable to insure against;
- 2.1.2.11 to establish and maintain capital reserves management funds and any form of sinking fund in order to pay or contribute towards all fees, costs, and other expenses incurred in the implementation of the Company's objects and to require the dwelling holders to contribute towards such reserves or funds at such times, in such amounts and in such manner as the Company may think fit;
- 2.1.2.12 to purchase take on lease or otherwise acquire grant or sell hold or dispose of any estate or interest in any real or personal property or rights whatsoever which may be necessary for or may be conveniently used with or may enhance the value of any other property of the Company;
- 2.1.2.13 to draw make accept endorse discount execute and issue cheques bills of exchange promissory notes bills of lading warrants debentures and other negotiable instruments;
- 2.1.2.14 to invest and deal with any of the monies of the Company not immediately required in any investment from time to time authorised by law for the investment of trust funds and to hold sell or otherwise deal with any investments made;
- 2.1.2.15 to borrow and raise money in any manner as the Company shall think fit and in particular by the issue of debentures or debenture stock and to secure the repayment of any money borrowed raised or owing by mortgage charge standard security lien or other security upon the whole or any part of the Company's property or assets (whether present or future) and also by a similar mortgage charge lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it;

2.1.2.16 to carry on all or any other business of any description which may seem to the Company capable of being advantageously carried out on or in connection with or ancillary to any businesses of the Company;

2.1.2.17 to do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them; and

2.1.2.18 to distribute any property of the Company in specie among the members.

2.2 None of the objects set forth in any sub-clause of this clause shall be restrictively construed but the widest interpretation shall be given to each such object and the foregoing sub-clauses shall be construed independently of each other except where the context expressly so requires and none of the objects therein mentioned shall be deemed to be merely subsidiary or ancillary to the objects contained in any other sub-clause.

2.3 The Company shall have as full a power to exercise each and every one of the objects specified in each sub-clause of this clause as through each sub-clause contained the objects of a separate Company.

2.4 The income and property of the Company whencesoever derived shall be applied solely towards the promotion of the objects of the Company as set forth in these Articles and no portion thereof shall be paid or transferred directly or indirectly by way of dividend bonus or otherwise howsoever by way of profit to the members of the Company. Provided that nothing herein shall prevent the payment in good faith of reasonable and proper remuneration to any officer or retainer or instrument of the Company or any member of the Company in return for any services actually rendered to the Company nor prevent the payment of interest on money lent or reasonable and proper re-payment of out of pocket expenses and interest on money lent or reasonable and proper rent for any premises demised or let to the Company.

3. LIABILITY OF MEMBERS

3.1 The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the Company in the event of

its being wound up while he is a member or within one year after he ceases to be a member, for:

- 3.1.1 payment of the Company's debts and liabilities contracted before he ceases to be a member;
- 3.1.2 payment of the costs, charges and expenses of winding up; and
- 3.1.3 adjustment of the rights of the contributories among themselves.

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. MEMBERS' RESERVE POWER

- 5.1 The members may, by special resolution, direct the directors to take, or refrain from taking, specified action.
- 5.2 No such special resolution invalidates anything which the directors have done before the passing of the resolution.

6. DIRECTORS MAY DELEGATE

- 6.1 Subject to the Articles, the directors may delegate any of the powers which are conferred on them under the Articles to such person or committee, by such means (including by power of attorney), to such an extent in relation to such matters or territories and on such terms and conditions as they think fit.
- 6.2 If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated.
- 6.3 The directors may revoke any delegation in whole or part, or alter its terms and conditions.

Decision making by directors

7. DIRECTORS TO TAKE DECISIONS COLLECTIVELY

7.1 The general rule about decision making by directors is that any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with article 8.

7.2 If the Company only has one director, and no provision of the Articles requires it to have more than one director the general rule does not apply, and the director may take decisions without regard to any of the provisions of the Articles relating to directors' decision-making.

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, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing.

8.3 References in this article to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting.

8.4 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 notice of the meeting to the directors 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, but need not be in writing.

9.4 Notice of a directors' meeting need not be given to directors who waive their 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 directors is any two eligible directors, unless there is to be only one director in office for the time being, that director shall form a quorum and Model Article 7(2) as amended by article 1.7 shall apply in respect of any other provisions as regards to directors' decision making.

- 11.3 If the total number of directors for the time being is less than the quorum required, the directors must not take any decision other than a decision to appoint further directors, or to call a general meeting so as to enable the members to appoint further directors.

12. CHAIRING OF DIRECTORS' MEETINGS

- 12.1 The directors may appoint a director to chair their meetings.
- 12.2 The person so appointed for the time being is known as the chairman.
- 12.3 The directors may terminate the chairman's appointment at any time.
- 12.4 If the chairman is not participating in a directors' meeting within ten minutes of the time at which it was to start, the participating directors must appoint one of themselves to chair it.

13. CASTING VOTE

If the numbers of votes for and against a proposal are equal, the chairman or other director chairing the meeting shall not have a casting vote.

14. CONFLICTS OF INTEREST

At any meeting of the directors subject to disclosing his interest therein a director may vote on any resolution notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly any kind of interest whatsoever, and if he shall vote on any such resolution as aforesaid his vote shall be counted; and in relating to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting.

15. RECORDS OF DECISIONS TO BE KEPT

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 unanimous or majority decision taken by the directors.

16. 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.

Appointment of directors

17. METHODS OF APPOINTING DIRECTORS

17.1 Any member of the Company who is willing to act as a director, and is permitted by law and the Articles to do so, may be appointed to be a director:

17.1.1 by ordinary resolution; or

17.1.2 by a decision of the directors.

17.2 Any member of the Company who is a corporate entity shall be entitled to appoint a natural person to be a director in respect of their membership.

18. TERMINATION OF DIRECTOR'S APPOINTMENT

18.1 A person ceases to be a director as soon as:

18.1.1 that person ceases to be a director by virtue of any provision of the Act or is prohibited from being a director by law;

18.1.2 a bankruptcy order is made against that person;

18.1.3 a composition is made with that person's creditors generally in satisfaction of that person's debts;

18.1.4 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;

18.1.5 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; or

- 18.1.6 that person ceases to be a member of the Company (and in the case of a member of the Company who is a corporate entity, any person appointed pursuant to article 17.2).

19. DIRECTORS' REMUNERATION

- 19.1 Directors may undertake any services for the Company that the directors decide.
- 19.2 Directors are entitled to such remuneration as the directors determine:
- 19.2.1 for their services to the Company as directors; and
- 19.2.2 for any other service which they undertake for the Company.
- 19.3 Subject to the Articles, a director's remuneration may take any form, and 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.
- 19.4 Unless the directors decide otherwise, directors' remuneration accrues from day to day.
- 19.5 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.

20. DIRECTORS' EXPENSES

- 20.1 the Company may pay any reasonable expenses which the directors properly incur in connection with their attendance at:
- 20.1.1 meetings of directors or committees of directors;
- 20.1.2 general meetings; or
- 20.1.3 separate meetings of the holders 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.

Becoming and ceasing to be a member

21. APPLICATIONS FOR MEMBERSHIP

- 21.1 The subscribers to the Memorandum of Association shall be members of the Company. A subscriber may nominate any person to succeed him as a member of the Company and any person so nominated shall have the same power to nominate a person to succeed him as if he had been a subscriber.
- 21.2 Save as aforesaid, no person shall be admitted as a member of the Company other than a dwelling holder. The Company must accept as a member every person who is or who shall have become entitled to be admitted as a member.
- 21.3 The directors shall be entitled to admit any dwelling holder as a member of the Company whether such dwelling holder has submitted an application for membership to the Company or not.

22. TERMINATION OF MEMBERSHIP

- 22.1 A dwelling holder shall cease to be a member on the registration as a member of the successor to his dwelling and shall not resign as a member while holding whether alone or jointly with others a legal estate in any dwelling.
- 22.2 Membership is not transferable.
- 22.3 If a member shall die or be adjudged bankrupt or if a court order for possession of his dwelling shall have been obtained by his mortgagee his legal personal representative or trustee in bankruptcy or mortgagee shall be entitled to be registered as a member provided that he or they shall for the time being constitute a dwelling holder.

Organisation of general meetings

23. ATTENDANCE AND SPEAKING AT GENERAL MEETINGS

- 23.1 Subject to article 23.3 and 23.6, 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.

- 23.2 A person is able to exercise the right to vote at a general meeting when:
- 23.2.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and
- 23.2.2 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.
- 23.3 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.
- 23.4 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.
- 23.5 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.
- 23.6 Until such a time as all of the subscribers to the memorandum of association or their nominated successors shall cease to be members of the Company the other members shall not be entitled to receive notice of any general meeting of the Company, nor shall they be entitled to attend or vote at any such meeting.

24. QUORUM FOR GENERAL MEETINGS

- 24.1 Subject to article 24.2, the quorum for general meetings shall be two members.
- 24.2 Where the Company has only one member entitled to vote, the quorum for general meetings shall be that one member.
- 24.3 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.

25. CHAIRING GENERAL MEETINGS

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

25.2 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, the directors present must appoint a director or member to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.

25.3 The person chairing a meeting in accordance with this article is referred to as "the chairman of the meeting".

26. ATTENDANCE AND SPEAKING BY DIRECTORS AND NON-MEMBERS

26.1 Directors may attend and speak at general meetings, whether or not they are members, though they shall not be entitled to vote in their role as director.

26.2 The chairman of the meeting may permit other persons who are not members of the Company to attend and speak at a general meeting.

27. ADJOURNMENT

27.1 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.

27.2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if:

27.2.1 the meeting consents to an adjournment; or

27.2.2 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.

- 27.3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.
- 27.4 When adjourning a general meeting, the chairman of the meeting must:
 - 27.4.1 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
 - 27.4.2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- 27.5 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) to the same persons to whom notice of the Company's general meetings is required to be given and containing the same information which such notice is required to contain.
- 27.6 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

28. VOTING

- 28.1 Every member present in person or by proxy shall have one vote for every dwelling owned provided always that in respect of any members who are subscribers to the memorandum of association or who have been nominated members under article 21.1 they shall have such number of additional votes each that when taken collectively form a three-quarters majority of the votes cast until such time as they shall no longer be members.
- 28.2 If two or more persons are together a dwelling holder the person whose name appears first in the register of members shall exercise the voting powers vested in such member.

29. ERRORS AND DISPUTES

- 29.1 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.
- 29.2 Any such objection must be referred to the chairman of the meeting whose decision is final.

30. CONTENT OF PROXY NOTICES

- 30.1 Proxies may only validly be appointed by a notice in writing (a "proxy notice") which:
- 30.1.1 states the name and address of the member appointing the proxy;
 - 30.1.2 identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed;
 - 30.1.3 is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the directors may determine; and
 - 30.1.4 is delivered to the Company in accordance with the Articles and any instructions contained in the notice of the general meeting to which they relate.
- 30.2 The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.
- 30.3 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.
- 30.4 Unless a proxy notice indicates otherwise, it must be treated as:
- 30.4.1 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
 - 30.4.2 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.

31. DELIVERY OF PROXY NOTICES

- 31.1 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.
- 31.2 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.
- 31.3 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.
- 31.4 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.

32. AMENDMENTS TO RESOLUTIONS

- 32.1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:
- 32.1.1 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
- 32.1.2 the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.
- 32.2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if:
- 32.2.1 the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed; and
- 32.2.2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.

- 32.3 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

33. MEANS OF COMMUNICATION TO BE USED

- 33.1 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 that Act to be sent or supplied by or to the Company.
- 33.2 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.
- 33.3 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.

34. COMPANY SEALS

- 34.1 Any common seal may only be used by the authority of the directors.
- 34.2 The directors may decide by what means and in what form any common seal is to be used.
- 34.3 Unless otherwise decided by the directors, if the Company has a common seal and it is affixed to a document, the document must also be signed by at least one authorised person in the presence of a witness who attests the signature.
- 34.4 For the purposes of this article, an authorised person is:
- 34.4.1 any director of the Company;
- 34.4.2 the Company secretary (if any); or

- 34.4.3 any person authorised by the directors for the purpose of signing documents to which the common seal is applied.

35. 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 member.

36. 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 (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

37. INDEMNITY

- 37.1 Subject to article 37.2, a relevant director of the Company may be indemnified out of the Company's assets against:

37.1.1 any liability incurred by that director in connection with any negligence, default, breach of duty or breach of trust in relation to the Company; or

37.1.2 any other liability incurred by that director as an officer of the Company.

37.2 This article 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.

37.3 In this article a "relevant director" means any director or former director of the Company.

38. INSURANCE

- 38.1 The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant director in respect of any relevant loss.

38.2 In this article:

38.2.1 a “relevant director” means any director or former director of the Company; and

38.2.2 a “relevant loss” means any loss or liability which has been or may be incurred by a relevant director in connection with that director’s duties or powers in relation to the Company.