

FILE COPY



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company Number **11849052**

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

MINDRUM TRUSTEES 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, Cardiff, on **27th February 2019**



* N11849052H *



Companies House



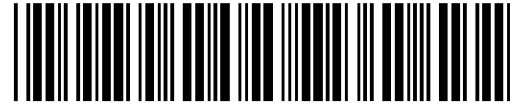
THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

IN01_(ef)

Application to register a company



Received for filing in Electronic Format on the: 26/02/2019

X802U00G

Company Name in full: **MINDRUM TRUSTEES LIMITED**

Company Type: **Private company limited by shares**

Situation of Registered Office: **England and Wales**

Proposed Registered Office Address: **MINDRUM ESTATE OFFICE
MINDRUM
NORTHUMBERLAND
UNITED KINGDOM TD12 4QN**

Sic Codes: **74990**

I wish to partially adopt the following model articles: **Private (Ltd by Shares)**

Proposed Officers

Company Director 1

Type: **Person**

Full Forename(s): **JOHN**

Surname: **BROWNE-SWINBURNE**

Service Address: **recorded as Company's registered office**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: ****/11/1937** **Nationality:** **BRITISH**

Occupation: **RETIRED**

The subscribers confirm that the person named has consented to act as a director.

Company Director 2

Type: **Person**

Full Forename(s): **WILLIAM**

Surname: **BROWNE-SWINBURNE**

Service Address: **recorded as Company's registered office**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: ****/06/1967** **Nationality:** **BRITISH**

Occupation: **COMPANY
DIRECTOR**

The subscribers confirm that the person named has consented to act as a director.

Company Director 3

Type: **Person**

Full Forename(s): **THOMAS PHILIP**

Surname: **FAIRFAX**

Service Address: **recorded as Company's registered office**

Country/State Usually **UNITED KINGDOM**
Resident:

Date of Birth: ****/05/1966** *Nationality:* **BRITISH**

Occupation: **COMPANY**
 DIRECTOR

The subscribers confirm that the person named has consented to act as a director.

Statement of Capital (Share Capital)

<i>Class of Shares:</i>	ORDINARY	<i>Number allotted</i>	3
<i>Currency:</i>	GBP	<i>Aggregate nominal value:</i>	3
<i>Prescribed particulars</i>			

THE SHARES HAVE ATTACHED TO THEM FULL VOTING, DIVIDEND AND CAPITAL DISTRIBUTION (INCLUDING ON WINDING UP) RIGHTS; THEY DO NOT CONFER ANY RIGHTS OF REDEMPTION.

Statement of Capital (Totals)

<i>Currency:</i>	GBP	<i>Total number of shares:</i>	3
		<i>Total aggregate nominal value:</i>	3
		<i>Total aggregate unpaid:</i>	0

Initial Shareholdings

<i>Name:</i>	JOHN BROWNE-SWINBURNE	<i>Class of Shares:</i>	ORDINARY
<i>Address</i>	MINDRUM ESTATE OFFICE MINDRUM NORTHUMBERLAND UNITED KINGDOM TD12 4QN	<i>Number of shares:</i>	1
		<i>Currency:</i>	GBP
		<i>Nominal value of each share:</i>	1
		<i>Amount unpaid:</i>	0
		<i>Amount paid:</i>	1

<i>Name:</i>	WILLIAM BROWNE-SWINBURNE	<i>Class of Shares:</i>	ORDINARY
<i>Address</i>	MINDRUM ESTATE OFFICE MINDRUM NORTHUMBERLAND UNITED KINGDOM TD12 4QN	<i>Number of shares:</i>	1
		<i>Currency:</i>	GBP
		<i>Nominal value of each share:</i>	1
		<i>Amount unpaid:</i>	0
		<i>Amount paid:</i>	1

<i>Name:</i>	THOMAS PHILIP FAIRFAX	<i>Class of Shares:</i>	ORDINARY
<i>Address</i>	MINDRUM ESTATE OFFICE MINDRUM NORTHUMBERLAND UNITED KINGDOM TD12 4QN	<i>Number of shares:</i>	1
		<i>Currency:</i>	GBP
		<i>Nominal value of each share:</i>	1
		<i>Amount unpaid:</i>	0
		<i>Amount paid:</i>	1

Persons with Significant Control (PSC)

Statement of initial significant control

On incorporation, there will be someone who will count as a Person with Significant Control (either a registerable person or relevant legal entity (RLE)) in relation to the company

Individual Person with Significant Control details

Names: **JOHN BROWNE-SWINBURNE**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: ****/11/1937** ***Nationality:*** **BRITISH**

Service address recorded as Company's registered office

The subscribers confirm that each person named as an individual PSC in this application knows that their particulars are being supplied as part of this application.

<i>Nature of control</i>	The person holds, directly or indirectly, more than 25% but not more than 50 % of the shares in the company.
<i>Nature of control</i>	The person holds, directly or indirectly, more than 25% but not more than 50 % of the voting rights in the company.

Individual Person with Significant Control details

Names: **WILLIAM BROWNE-SWINBURNE**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: ****/06/1967** ***Nationality:*** **BRITISH**

Service address recorded as Company's registered office

The subscribers confirm that each person named as an individual PSC in this application knows that their particulars are being supplied as part of this application.

<i>Nature of control</i>	The person holds, directly or indirectly, more than 25% but not more than 50 % of the shares in the company.
<i>Nature of control</i>	The person holds, directly or indirectly, more than 25% but not more than 50 % of the voting rights in the company.

Individual Person with Significant Control details

Names: **THOMAS PHILIP FAIRFAX**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: ****/05/1966** ***Nationality:*** **BRITISH**

Service address recorded as Company's registered office

The subscribers confirm that each person named as an individual PSC in this application knows that their particulars are being supplied as part of this application.

<i>Nature of control</i>	The person holds, directly or indirectly, more than 25% but not more than 50 % of the shares in the company.
<i>Nature of control</i>	The person holds, directly or indirectly, more than 25% but not more than 50 % of the voting rights in the company.

Statement of Compliance

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

Name: **JOHN BROWNE-SWINBURNE**

Authenticated **YES**

Name: **WILLIAM BROWNE-SWINBURNE**

Authenticated **YES**

Name: **THOMAS PHILIP FAIRFAX**

Authenticated **YES**

Authorisation

Authoriser Designation: **subscriber**

Authenticated **YES**

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
MINDRUM TRUSTEES 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 each.

Name of each subscriber

Authentication by each subscriber

John Browne-Swinburne
William Browne-Swinburne
Thomas Philip Fairfax

Dated: 26 February 2019

Articles of Association

Mindrum Trustees Limited

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
MINDRUM TRUSTEES LIMITED

1. EXCLUSION

Except as provided for in these Articles, no regulations set out in any statute or in any statutory instrument made under any statute concerning companies and which prescribe regulations for the company's articles of association shall apply to the company. The following shall be the company's articles of association.

2. INTERPRETATION

2.1 In these Articles the following expressions have the following meanings:

Act	the Companies Act 2006.
appointor	has the meaning given in Article 10.1.
Articles	the company's articles of association for the time being in force.
business day	any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which clearing banks in the City of London are generally open for business.
Conflict	has the meaning given in Article 6.2.1.
eligible director	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).
Model Articles	the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles.
Objects	has the meaning given in Article 4.1.
Outgoing Director	has the meaning given in Article 13.4.1.
Share	an ordinary share of £1.00 in the capital of the company and Shares shall mean some or all of them, as the context requires.
Transferee	has the meaning given in Article 13.4.1.

2.2 In these Articles:

2.2.1 any gender includes any other gender;

2.2.2 the singular includes the plural and vice versa;

- 2.2.3 references to persons include bodies corporate, unincorporated associations, governments, states, partnerships and trusts (in each case, whether or not having separate legal personality);
- 2.2.4 words and expressions which have particular meanings in the Model Articles shall have the same meaning in these Articles unless otherwise provided and words and expressions which have particular meanings in the Act shall have the same meanings in these Articles;
- 2.2.5 a reference in these Articles to an **Article** is a reference to the relevant article of these Articles unless expressly provided otherwise;
- 2.2.6 unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time;
- 2.2.7 the headings in these Articles are for convenience only and shall not affect the interpretation of these Articles; and
- 2.2.8 general words shall not be given a restrictive interpretation by reason of their being preceded or followed by words indicating a particular class of acts, matters or things.

3. THE MODEL ARTICLES

- 3.1 The regulations contained in the Model Articles are incorporated into these Articles and shall apply to the company, except in so far as they are modified or excluded by these Articles.
- 3.2 Regulations 8(3), 14(1), 14(2), 14(3), 14(4), 44(2), 52 and 53 of the Model Articles shall not apply to the company.
- 3.3 Regulations 7, 13, 17(1), 17(2), 20, 25, 29, 44(3), 45(1) and 48 of the Model Articles shall apply to the company with the modifications set out below.

4. OBJECTS OF THE COMPANY

- 4.1 The objects for which the company is established are as follows (**the Objects**):
 - 4.1.1 to carry on the business of a trustee company and to acquire, hold, dispose of or otherwise deal with any real or personal property of any kind, including contingent and reversionary interests in any property, and to undertake and carry on any business undertaking or transaction;
 - 4.1.2 to carry on any other trade or business whatsoever which can in the opinion of the directors be advantageously carried on by the company in connection with or as ancillary to the general business of the company;
 - 4.1.3 to purchase, take on lease, exchange, hire, hire purchase, or otherwise acquire any estate or interest in any property, right, business, chose in action or other asset and to sell, let or otherwise dispose of the same, in whole or in part, including all of the assets and undertaking of the company in each case for such consideration as the company may think fit and to perform any services or render any consideration and to develop and build on any property and to construct, equip, improve, manage, develop, alter and maintain any buildings, works and machinery and any other part of the property or rights of the company necessary or convenient for the company's business or otherwise;
 - 4.1.4 to buy, sell, manufacture, process, repair, alter, improve, refine, manipulate, let on hire, and generally deal in all kinds of plant, machinery, apparatus, tools, utensils, materials, produce, substances, articles and things for the purpose of any of the businesses specified in this Article 4 or likely to be required by persons having or about to have dealings with the company;

- 4.1.5 to incorporate, constitute, float, trade or otherwise acquire and/or hold securities or any other interest in any person carrying on any of the businesses or pursuing any of the objects of the company, to act as a holding company in relation to and to assist (financially or otherwise), manage, control and administer any such companies;
- 4.1.6 to borrow or raise money upon such terms and in such manner as the company shall think fit and to secure the repayment of any money borrowed raised or owing by the company by mortgage, charge, pledge or lien upon all or any of the company's property and assets (both present and future) including its uncalled capital, and also by any similar mortgage, charge or lien, to secure and guarantee the performance by the company or any other person of any obligation or liability undertaken by the company or any other person and to purchase, redeem or pay off any securities;
- 4.1.7 to give all kinds of indemnities either with or without the company receiving any consideration or advantage, direct or indirect, and to guarantee either by personal covenant or by mortgaging, charging or creating a lien upon all or any part of the undertaking, property and assets present and future and uncalled capital of the company or by a combination of such methods, the performance of the obligations or liabilities of any person (and in particular (but without limiting the generality of the foregoing) any company which is for the time being the company's holding company or subsidiary or otherwise associated with the company in business) and whether or not the company receives directly or indirectly any consideration or advantage;
- 4.1.8 to enter into contracts, agreements and arrangements with any person for the carrying out by such person on behalf of the company of any of the objects for which the company is formed;
- 4.1.9 to acquire by any means, undertake and carry on the whole or any part of the asset, business, property and liabilities of any person carrying on or proposing to carry on any business which the company is authorised to carry on or possess or which may seem to the company capable of being conveniently carried on, or calculated directly or indirectly to enhance the value of or render profitable any of the company's property, assets or rights;
- 4.1.10 to enter into any arrangements with any government, agency, authority or any person that may seem conducive to the company's objects or any of them, and to obtain from any such government, agency, authority or person any rights, privileges, charters, licences, authorisations, contracts, decrees and concessions which the company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges, charters, licences, authorisations, contracts, decrees and concessions;
- 4.1.11 to apply for, or join in applying for, purchase or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any intellectual property rights including trade marks, patents, patent rights, licences, registered designs, protections and concessions which may appear likely to be advantageous or useful to the company, and to use and turn to account and to manufacture under or grant licences or rights in respect of the same and to expend money in experimenting and testing and making researches, and in improving or seeking to improve any patents, inventions or rights which the company may acquire or propose to acquire;
- 4.1.12 to amalgamate, enter into partnership or into any arrangement for sharing profits, co-operation, joint venture, reciprocal concession or otherwise with any person (including with any employee of the company) including in such case if thought fit the conferring of a participation in the management and to give to any person particular rights in connection with or control over the company, and in particular the right to nominate one or more directors; and to lend money to, guarantee and secure the contracts of, or otherwise assist any such person and to take or otherwise acquire securities of any such person and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same;
- 4.1.13 to act as agents or brokers and as trustees for any person and to undertake and perform sub-contracts;

- 4.1.14 to promote any company for the purpose of acquiring all or any of the property, undertaking and liabilities of the company, or for any other purpose which may seem directly or indirectly calculated to benefit the company, and to place, or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such company as aforesaid;
- 4.1.15 to pay out of the funds of the company all expenses which the company may lawfully pay or which are incidental to the formation, registration and advertising of or raising money for the company;
- 4.1.16 to receive money on deposit upon such terms as the company may approve;
- 4.1.17 to invest and deal with the moneys of the company in such manner as may from time to time be determined;
- 4.1.18 to subsidise, lend money or give credit to any person (with or without security);
- 4.1.19 to remunerate any person rendering services to the company;
- 4.1.20 to subscribe for, either absolutely or conditionally, or otherwise acquire and hold securities or other obligation of any other person;
- 4.1.21 to draw, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable and transferable instruments;
- 4.1.22 to adopt such means of making known the services and products of the company as may seem expedient;
- 4.1.23 to apply for, promote and obtain any order of or Act of Parliament for enabling the company to carry into effect any of its objects or for effecting any modifications of the articles or for any other purposes which may seem expedient, and to oppose any actions, steps, proceedings or applications, which may seem calculated directly or indirectly to prejudice the company's interests;
- 4.1.24 to do all or any of the above things in any part of the world, and either as principal, agent, contractor, trustee or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others and, either by or through agents, trustees, sub-contractors or otherwise, to procure the company to be registered or recognised in any part of the world; and
- 4.1.25 to cease carrying on or wind up any business or activity of the company and to cancel any registration of and to wind up or procure the dissolution of the company in any state or territory.

4.2 The company has power to do anything within the law that may promote or help to promote the Objects or any of them in any part of the world and to do all such other lawful things which may be considered incidental or conducive to the attainment of the Objects or any of them.

4.3 In interpreting this Article 4, the Objects are not to be interpreted narrowly. The widest possible interpretation possible shall be given to them and none of the Objects shall be treated as subordinate or incidental to any of them.

5. DECISION MAKING BY THE DIRECTORS

5.1 Regulation 7 of the Model Articles shall be amended by:

- 5.1.1 the insertion of the words "for the time being" at the end of regulation 7(2)(a); and

5.1.2 the insertion in regulation 7(2) of the words "(for so long as he remains the sole director)" after the words "and the director may".

5.2 The quorum necessary for directors meetings shall be two directors or their respective alternates.

5.3 Regulation 13(1) of the Model Articles shall be amended by inserting the words "shall not have" in place of the word "has" and the deletion of regulation 13(2) of the Model Articles.

6. DIRECTORS' INTERESTS AND CONFLICTS

6.1 Transactions or arrangements with the company

Subject to sections 177(5), 177(6), 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 may vote as a director or be entitled to participate in any unanimous decision of the directors in regard to any transaction or arrangement with the company in which he is interested or upon any matter arising therefrom and if he shall so vote or participate, his vote or participation shall be counted and he shall be reckoned in estimating any relevant quorum.

6.2 Directors' conflicts of interest

6.2.1 The directors may, for the purposes of and subject to the provisions of section 175 of the Act, authorise any matter or situation which would, if not authorised, involve a director infringing his duty under that section to avoid a situation in which he has or can have a direct or indirect interest that conflicts with or may possibly conflict with the interests of the company (a **Conflict**). The directors may give any such authorisation subject to such terms, limits and conditions as they shall consider appropriate in the circumstances.

6.2.2 Where the directors authorise a Conflict, the director whose Conflict has been so authorised will not infringe any duty he owes to the company under sections 171 to 177 of the Act if he acts in accordance with the terms, limits and conditions (if any) as the directors impose in respect of that authorisation.

6.3 Benefits

A director is not required, by reason of being a director, to account to the company for any remuneration, profit or other benefit which he or a person connected with him (as defined in section 252 of the Act) derives from any transaction or arrangement referred to in Article 6.1 or which derives from or is in connection with a Conflict which has been authorised by the directors or by the company (subject in each case to any terms, limits or conditions attaching to that authorisation) and no such transaction, arrangement or other contract shall be liable to be avoided on such grounds and the receipt of any such remuneration, profit or benefit shall not constitute a breach of his duty under section 176 of the Act.

7. RECORDS OF DECISIONS TO BE KEPT

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

8. NUMBER OF DIRECTORS AND QUALIFYING SHAREHOLDING PROVISION

8.1 Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be subject to any maximum but shall not be less than two.

8.2 Any director of the company must be a registered member of the company. Where any director dies or ceases to be a director, Article 13.4 shall apply in relation to the transfer of their Share(s).

9. APPOINTMENT AND REMOVAL OF DIRECTORS

- 9.1 In any case where, as a result of death or bankruptcy, the company has no members and no directors, the transmittee(s) of the last member to have died or to have a bankruptcy order made against him (as the case may be) shall have the right, by notice in writing, to appoint a natural person (including a transmittee who is a natural person), who is willing to act and is permitted to do so, to be a director.
- 9.2 Any person appointed as a director shall (as a condition of their appointment), either by way of allotment or by way of transfer, acquire a Share or Shares in the company. Any resolution by the directors to appoint a director of the company shall only be passed where, at the same meeting of the board of directors as such resolution is passed, a separate resolution is passed to approve the registration of such director as a member in the company's register of members.
- 9.3 Any member who holds, or members who hold, a majority of the Shares in the company, for the time being, may, with immediate effect:
- 9.3.1 appoint any person who is willing to act and is permitted to do so, as a director of the company (and, in such circumstances, Article 9.2 shall apply); and
- 9.3.2 remove from office any director (and, in such circumstances, Article 13.4 shall apply),
- in each case by giving notice to the company of their desire to do so.

10. ALTERNATE DIRECTORS

- 10.1 Any director (an **appointor**) may appoint as an alternate any other director, or any other person approved by resolution of the directors, to:
- 10.1.1 exercise that director's powers; and
- 10.1.2 carry out that director's responsibilities,
- in relation to the taking of decisions by the directors, in the absence of the alternate's appointor.
- 10.2 Any appointment or removal of an alternate must be effected by notice in writing to the company signed by the appointor, or in any other manner approved by the directors.
- 10.3 The notice must:
- 10.3.1 identify the proposed alternate; and
- 10.3.2 in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice.
- 10.4 An alternate director may act as alternate director to more than one director and has the same rights in relation to any decision of the directors as the alternate's appointor.
- 10.5 Except as the Articles specify otherwise, alternate directors:
- 10.5.1 are deemed for all purposes to be directors;
- 10.5.2 are liable for their own acts and omissions;
- 10.5.3 are subject to the same restrictions as their appointors; and
- 10.5.4 are not deemed to be agents of or for their appointors

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

10.6 A person who is an alternate director but not a director:

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

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

10.6.3 shall not be counted as more than one director for the purposes of Articles 10.6.1 and 10.6.2.

10.7 A director who is also an alternate director is entitled, in the absence of his appointor, to a separate vote on behalf of his appointor, in addition to his own vote on any decision of the directors (provided that his appointor is an eligible director in relation to that decision), but shall not count as more than one director for the purposes of determining whether a quorum is present.

10.8 An alternate director is not entitled to receive any remuneration from the company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the company.

10.9 An alternate director's appointment as an alternate terminates:

10.9.1 when the alternate's appointor revokes the appointment by notice to the company in writing specifying when it is to terminate;

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

10.9.3 on the death of the alternate's appointor; or

10.9.4 when the alternate's appointor's appointment as a director terminates.

11. DIRECTORS' EXPENSES

Regulation 20 of the Model Articles shall be amended by the insertion of the words "(including alternate directors) and the secretary" before the words "properly incur".

12. 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.

13. SHARES

13.1 The directors of the company are prohibited by these Articles from exercising any power of the company to allot shares or to grant rights to subscribe for or to convert any security into such shares under section 550 of the Companies Act 2006.

13.2 Save as provided for in the procedure in Article 13.4, no member shall sell, transfer, assign, pledge, charge or otherwise dispose of any share or any interest in any share of the company, except with the majority approval of the board of directors.

- 13.3 A member has no right to, by will, bequeath or otherwise dispose of on death the shares held by him, to any person and the directors shall have the right to refuse to register any transfer effecting such purported disposal.

13.4 Compulsory Share Transfers

- 13.4.1 If any member dies or ceases to be a director of the company (**Outgoing Director**) for any reason whatsoever, the Outgoing Director (or their personal representative(s)) shall, as soon as reasonably practicable, execute a stock transfer form transferring any Share(s) held by them in the company to any such transferee for nil value as is directed by the directors of the company (**Transferee**) and shall execute all the deeds and other documents and do all other acts as are required by the directors to transfer the Share(s) held by the Outgoing Director.
- 13.4.2 If the Outgoing Director (or their personal representative(s)) fails to transfer their Share(s) as directed by the directors under Article 13.4.1, any of the directors of the company or any person authorised by the directors, shall be authorised to execute, complete and deliver, in the name and on behalf of the Outgoing Director, a stock transfer form transferring the Share(s) to the Transferee for nil value. On execution and delivery of such stock transfer form (subject to any requirement to be re-presented duly stamped), the Transferee shall be entitled to insist upon their name being entered into the register of members in respect of such Share(s).

- 13.5 Any purported transfer of Shares other than in accordance with Articles 13.2 or 13.4 shall be void and shall have no effect.

14. SHARE CERTIFICATES

In regulation 25(2)(c) of the Model Articles, the words "evidence, indemnity and the payment of a reasonable fee" shall be deleted and replaced with the words "evidence and indemnity".

15. TRANSMITTEES

Regulation 29 of the Model Articles shall be amended by the insertion of the words", or the name of any person(s) named as the transferee(s) in an instrument of transfer executed under article 28(2)," after the words "the transmittee's name".

16. POLL VOTES

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

17. PROXIES

Regulation 45(1) of the Model Articles shall be amended by the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid, unless the directors, in their discretion, accept the notice at any time before the meeting" as a new paragraph at the end of that regulation.

18. COMMUNICATIONS

- 18.1 Subject to these 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. A director may agree with the company that notices or documents sent to that director in a particular way are deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

- 18.2 Where a document or information is sent or supplied by the company by post, service or delivery shall be deemed to be effected at the expiration of 24 hours after the time when the cover containing the same is posted (irrespective of the class or type of post used) and in proving such service or delivery it shall be sufficient to prove that such cover was properly addressed and posted.
- 18.3 Where a document or information is sent or supplied by the company by electronic means to an address specified for the purpose by the intended recipient, service or delivery shall be deemed to be effected on the same day on which it is sent or supplied and in proving such service it will be sufficient to prove that it was properly addressed.
- 18.4 Where a document or information is sent or supplied by the company by means of a website, service or delivery shall be deemed to be effected when:
- 18.4.1 the material is first made available on the website; or
- 18.4.2 if later, when the recipient received (or is deemed to have received) notification of the fact that the material was available on the website.
- 18.5 Anything to be agreed or specified in relation to documents or information to be sent or supplied to joint holders, may be agreed or specified by that one of the joint holders whose name appears first in the register.
- 18.6 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.

19. INDEMNITY, FUNDING OF DEFENCE COSTS AND INSURANCE

- 19.1 Subject to Article 19.6 and to the provisions of and so far as may be consistent with the Act, the company shall provide:
- 19.1.1 for each relevant officer an indemnity out of the assets of the company to the extent that such indemnity is a **qualifying third party indemnity provision** within the meaning of section 234 of the Act;
- 19.1.2 a relevant officer with funds in accordance with section 205 of the Act to meet expenditure incurred or to be incurred by him in defending any criminal or civil proceedings or in connection with any application under the provisions mentioned in section 205(5) of the Act or to enable a relevant officer to avoid incurring such expenditure, but so that any provision of funds will become repayable by the relevant officer or any liability of the company under any transaction connected with any provision of funds will become repayable by the relevant officer not later than:
- (a) in the event of the relevant officer being convicted in the proceedings, the date when the conviction becomes final;
- (b) in the event of judgment being given against him in the proceedings, the date when the judgment becomes final; or
- (c) in the event of the court refusing to grant him relief on the application, the date when the refusal of relief becomes final; and
- 19.1.3 a relevant officer with funds to meet expenditure incurred or to be incurred by him in defending himself in an investigation by a regulatory authority or against action proposed to be taken by a regulatory authority in connection with any alleged negligence, breach of duty or breach of trust by that relevant officer in relation to the company or an associated company of the company or to enable a relevant officer to avoid incurring such expenditure.
- 19.2 Subject to the provisions of the Act, where the company or an associated company of the company is a trustee of an occupational pension scheme, the company shall provide for a relevant officer or for a

relevant officer of such associated company an indemnity out of the assets of the company against liability incurred in connection with the activities of the company or such associated company as trustee of such a scheme provided that such indemnity complies with the provisions of section 235 of the Act.

19.3 In this Article 19:

19.3.1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and

19.3.2 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).

19.4 Subject to the provisions of the Act and Article 19.6 the directors may purchase and maintain insurance, at the expense of the company, for the benefit of any relevant officer in respect of any relevant loss.

19.5 In this Article 19:

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

19.5.2 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

19.5.3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.

19.6 Nothing in this Article 19 shall entitle a director to any indemnity or insurance at the expense of the company against liability arising through negligence or fraud or similar action on their part.