



**FILE COPY**

**CERTIFICATE OF INCORPORATION  
OF A  
PRIVATE UNLIMITED COMPANY**

Company Number **12038111**

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

**EMOND FAMILY CORPORATION**

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

Given at Companies House on **7th June 2019**



**\*N120381114\***



**Companies House**



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

# IN01

## Application to register a company



Companies House



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07/06/2019

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COMPANIES HOUSE

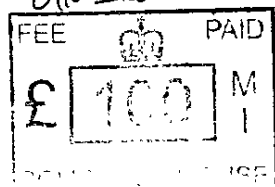
FRIDAY

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

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

✗ **What this form is NOT for**  
You cannot use this form to register  
a limited liability partnership. To do  
this, please use form LL IN01. Do not  
use this form if any individual person  
with significant control is applying  
or has applied for protection from  
having their details disclosed on the  
public register. Contact enquiries@  
companieshouse.gov.uk to get a  
separate form.

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)



### Part 1 Company details

#### A1 Company name

Check if a company name is available by using our name availability search:

[www.companieshouse.gov.uk/info](http://www.companieshouse.gov.uk/info)

Please show the proposed company name below.

Proposed company  
name in full ①

Emond Family Corporation

For official use

1 2 0 3 8 1 1 1

#### → Filling in this form

Please complete in typescript or in  
bold black capitals.

All fields are mandatory unless  
specified or indicated by \*

#### ① Duplicate names

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

#### A2 Company name restrictions ②

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

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

#### ② Company name restrictions

A list of sensitive or restricted  
words or expressions that require  
consent can be found in our  
guidance at:  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

#### A3 Exemption from name ending with 'Limited' or 'Cyfyngedig' ③

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

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

#### ③ Name ending exemption

Only private companies that are  
limited by guarantee and meet other  
specific requirements or private  
companies that are charities are  
eligible to apply for this. For more  
details, please go to our website:  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

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### Company type<sup>1</sup>

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

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

#### <sup>1</sup> Company type

If you are unsure of your company's type, please go to our website: [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

A5

### Principal business activity

Please show the trade classification code number(s) for the principal activity or activities. <sup>2</sup>

Classification code 1	9	6	0	9	0
Classification code 2					
Classification code 3					
Classification code 4					

If you cannot determine a code, please give a brief description of the company's business activity below:

Principal activity description


#### <sup>2</sup> Principal business activity

You must provide a trade classification code (SIC code 2007) or a description of your company's main business in this section.

A full list of the trade classification codes is available on our website: [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

A6

### Situation of registered office <sup>3</sup>

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

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

#### <sup>3</sup> Registered office

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

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

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

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<b>A7</b>	<b>Registered office address ①</b>	
	Please give the registered office address of your company.	
Building name/number	Bramblings	
Street	Wrabness Road	
	Ramsey	
Post town	Harwich	
County/Region	Essex	
Postcode	C O 1 2 5 N E	

**① Registered office address**  
 You must ensure that the address shown in this section is consistent with the situation indicated in section A6.  
  
 You must provide an address in England or Wales for companies to be registered in England and Wales.  
  
 You must provide an address in Wales, Scotland or Northern Ireland for companies to be registered in Wales, Scotland or Northern Ireland respectively.

<b>A8</b>	<b>Articles of association ②</b>	
	Please choose one option only and tick one box only.	
Option 1	I wish to adopt one of the following model articles in its entirety. Please tick only <b>one</b> box. <input type="checkbox"/> Private limited by shares <input type="checkbox"/> Private limited by guarantee <input type="checkbox"/> Public company	
Option 2	I wish to adopt the following model articles with additional and/or amended provisions. I attach a copy of the additional and/or amended provision(s). Please tick only <b>one</b> box. <input type="checkbox"/> Private limited by shares <input type="checkbox"/> Private limited by guarantee <input type="checkbox"/> Public company	
Option 3	<input checked="" type="checkbox"/> I wish to adopt entirely bespoke articles. I attach a copy of the bespoke articles to this application.	

**② For details of which company type can adopt which model articles, please go to our website: [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**  
  
 A Community Interest Company (CIC) cannot adopt model articles. If you are incorporating a CIC you must tick option 3 and attach a copy of the bespoke articles

<b>A9</b>	<b>Restricted company articles ③</b>	
	Please tick the box below if the company's articles are restricted.	
	<input type="checkbox"/>	

**③ Restricted company articles**  
 Restricted company articles are those containing provision for entrenchment. For more details, please go to our website. [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

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## Part 2

## Proposed officers

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

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

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

## Secretary

### B1

### Secretary appointments ①

Please use this section to list all the secretary appointments taken on formation.  
**For a corporate secretary, complete Sections C1-C4.**

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

#### ① Corporate appointments

For corporate secretary appointments, please complete section C1-C4 instead of section B.

#### Additional appointments

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

#### ② Former name(s)

Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years

### B2

### Secretary's service address ①

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

#### ① Service address

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

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

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

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**Corporate secretary**

<b>C1</b>	<b>Corporate secretary appointments ①</b>	<b>① Additional appointments</b> If you wish to appoint more than one corporate secretary, please use the 'Corporate secretary appointments' continuation page.  <b>Registered or principal address</b> This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number.
	Please use this section to list all the corporate secretary appointments taken on formation.	
Name of corporate body/firm		
Building name/number		
Street		
Post town		
County/Region		
Postcode	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	
Country		
<b>C2</b>	<b>Location of the registry of the corporate body or firm</b>	
	Is the corporate secretary registered within the European Economic Area (EEA)? → Yes Complete <b>Section C3 only</b> → No Complete <b>Section C4 only</b>	
<b>C3</b>	<b>EEA companies ②</b>	<b>② EEA</b> A full list of countries of the EEA can be found in our guidance: <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a>  <b>③</b> This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC).
	Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register.	
Where the company/firm is registered ③		
Registration number		
<b>C4</b>	<b>Non-EEA companies</b>	<b>④ Non-EEA</b> Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register.
	Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register.	
Legal form of the corporate body or firm		
Governing law		
If applicable, where the company/firm is registered ④		
Registration number		

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## Application to register a company

### Director

<b>D1</b>	<b>Director appointments ①</b>	
	Please use this section to list all the director appointments taken on formation. <b>For a corporate director, complete Sections E1-E4.</b>	
Title*		
Full forename(s)	Mark	
Surname	Emond	
Former name(s) ②		
Country/State of residence ③	England	
Nationality	British	
Month/year of birth ④	<div>X</div> <div>X</div> <div>0</div> <div>5</div> <div>1</div> <div>9</div> <div>5</div> <div>6</div>	
Business occupation (if any) ⑤	Engineer	

**① Appointments**  
Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.

**② Former name(s)**  
Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.

**③ Country/State of residence**  
This is in respect of your usual residential address as stated in section D4.

**④ Month and year of birth**  
Please provide month and year only.

**⑤ Business occupation**  
If you have a business occupation, please enter here. If you do not, please leave blank.

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

<b>D2</b>	<b>Director's service address ⑥</b>	
	Please complete the service address below. You must also fill in the director's usual residential address in <b>Section D4</b> .	
Building name/number	Bramblings	
Street	Wrabness Road	
	Ramsey	
Post town	Harwich	
County/Region	Essex	
Postcode	<div>C</div> <div>O</div> <div>1</div> <div>2</div> <div></div> <div>5</div> <div>N</div> <div>E</div>	
Country	United Kingdom	

**⑥ Service address**  
This is the address that will appear on the public record. This does not have to be your usual residential address.

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

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

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Application to register a company

**Director**

<b>D1</b>	<b>Director appointments ①</b>	
	Please use this section to list all the director appointments taken on formation. For a corporate director, complete Sections E1-E4.	
Title*		
Full forename(s)	Catherine	
Surname	Emond	
Former name(s) ②		
Country/State of residence ③	England	
Nationality	British	
Month/year of birth ④	<div>X</div> <div>X</div> <div>0</div> <div>9</div> <div>1</div> <div>9</div> <div>5</div> <div>3</div>	
Business occupation (if any) ⑤	Director	

**① Appointments**  
Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.

**② Former name(s)**  
Please provide any previous names (including maiden or married names) which have been used for business purposes in the last 20 years.

**③ Country/State of residence**  
This is in respect of your usual residential address as stated in section D4.

**④ Month and year of birth**  
Please provide month and year only.

**⑤ Business occupation**  
If you have a business occupation, please enter here. If you do not, please leave blank.

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

<b>D2</b>	<b>Director's service address ⑥</b>	
	Please complete the service address below. You must also fill in the director's usual residential address in <b>Section D4</b> .	
Building name/number	Bramblings	
Street	Wrabness Road	
	Ramsey	
Post town	Harwich	
County/Region	Essex	
Postcode	<div>C</div> <div>0</div> <div>1</div> <div>2</div> <div></div> <div>5</div> <div>N</div> <div>E</div>	
Country	United Kingdom	

**⑥ Service address**  
This is the address that will appear on the public record. This does not have to be your usual residential address.

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

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



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**Corporate director**

<b>E1</b>	<b>Corporate director appointments ①</b>		
	Please use this section to list all the corporate directors taken on formation.		
Name of corporate body or firm			<b>① Additional appointments</b> If you wish to appoint more than one corporate director, please use the 'Corporate director appointments' continuation page.  <b>Registered or principal address</b> This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number.
Building name/number			
Street			
Post town			
County/Region			
Postcode	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>		
Country			
<b>E2</b>	<b>Location of the registry of the corporate body or firm</b>		
	Is the corporate director registered within the European Economic Area (EEA)? → Yes Complete <b>Section E3 only</b> → No Complete <b>Section E4 only</b>		
<b>E3</b>	<b>EEA companies ②</b>		
	Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register.		<b>② EEA</b> A full list of countries of the EEA can be found in our guidance: <a href="http://www.gov.uk/companieshouse">www.gov.uk/companieshouse</a>  <b>③</b> This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC).
Where the company/firm is registered ③			
Registration number			
<b>E4</b>	<b>Non-EEA companies</b>		
	Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register.		<b>④ Non-EEA</b> Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register.
Legal form of the corporate body or firm			
Governing law			
If applicable, where the company/firm is registered ④			
If applicable, the registration number			

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**Part 3 Statement of capital**

Does your company have share capital?

→ Yes Complete the sections below.

→ No Go to **Part 4 (Statement of guarantee)**.**F1****Statement of capital**

Complete the table(s) below to show the share capital.

**Complete a separate table for each currency (if appropriate).** For example, add pound sterling in 'Currency table A' and Euros in 'Currency table B'.

**Continuation pages**

Please use a continuation page if necessary.

Currency <small>Complete a separate table for each currency</small>	Class of shares <small>E.g. Ordinary/Preference etc.</small>	Number of shares	Aggregate nominal value (£, €, \$, etc) <small>Number of shares issued multiplied by nominal value</small>	Total aggregate amount to be unpaid, if any (£, €, \$, etc) <small>Including both the nominal value and any share premium</small>
<b>Currency table A</b>				
GBP	A Ordinary	5	£5.00	
<b>Totals</b>		5	£5.00	£0.00
<b>Currency table B</b>				
<b>Totals</b>				
<b>Currency table C</b>				
<b>Totals</b>				
<b>Totals (including continuation pages)</b>		<b>Total number of shares</b>	<b>Total aggregate nominal value ❶</b>	<b>Total aggregate amount unpaid ❶</b>
		5	£5.00	£0.00

❶ Please list total aggregate values in different currencies separately. For example: £100 + €100 + \$10 etc.

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F2

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

Please give the prescribed particulars of rights attached to shares for each class of share shown in the statement of capital share tables in **Section F1**.

**● Prescribed particulars of rights attached to shares**

The particulars are:

- a. particulars of any voting rights, including rights that arise only in certain circumstances,
- b. particulars of any rights, as respects dividends, to participate in a distribution,
- c. particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and
- d. whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder.

A separate table must be used for each class of share.

**Continuation pages**

Please use the next page or a 'Statement of Capital (Prescribed particulars of rights attached to shares)' continuation page if necessary.

Class of share

A Ordinary

Prescribed particulars  
●

The shares have attached to them full voting, and dividend rights. On a capital distribution (including on winding up) they are entitled to the nominal amounts paid up or credited as paid up (including any premium) on such shares. They do not confer any rights to redemption.

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

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**F3**

### Initial shareholdings

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

Please complete the details below for each subscriber.

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

#### Initial shareholdings

Please list the company's subscribers in alphabetical order.

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

Subscriber's details	Class of share	Number of shares	Currency	Nominal value of each share	Amount (if any) to be unpaid on each share (including the nominal value and any share premium)	Amount to be paid on each share (including the nominal value and any share premium)
Name Mark Emond	A Ordinary	5	GBP	£1.00	£0.00	£1.00
Address Bramblings, Wrabness Road, Ramsey, Harwich Essex, CO12 5NE						
Name						
Address						
Name						
Address						
Name						
Address						

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**Part 4****Statement of guarantee**

Is your company limited by guarantee?

→ **Yes** Complete the sections below.→ **No** Go to **Part 5** People with significant control (PSC).**G1****Subscribers**

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

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

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

**① Name**

Please use capital letters.

**② Address**

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

**③ Amount guaranteed**

Any valid currency is permitted

**④ Class of members**

Only complete this if there will be more than one class of members and if the subscribers are electing to keep members' information on the public register.

**Continuation pages**

Please use a 'Subscribers' continuation page if necessary.

**Subscriber's details**

Forename(s) ①

Surname ①

Address ②

Postcode

Amount guaranteed ③

Class of member  
(if applicable) ④**Subscriber's details**

Forename(s) ①

Surname ①

Address ②

Postcode

Amount guaranteed ③

Class of member  
(if applicable) ④

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### Subscriber's details

Forename(s) ①	
Surname ①	
Address ②	
Postcode	
Amount guaranteed ③	
Class of member (if applicable) ④	

### Subscriber's details

Forename(s) ①	
Surname ①	
Address ②	
Postcode	
Amount guaranteed ③	
Class of member (if applicable) ④	

### Subscriber's details

Forename(s) ①	
Surname ①	
Address ②	
Postcode	
Amount guaranteed ③	
Class of member (if applicable) ④	

### Subscriber's details

Forename(s) ①	
Surname ①	
Address ②	
Postcode	
Amount guaranteed ③	
Class of member (if applicable) ④	

#### ① Name

Please use capital letters.

#### ② Address

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

#### ③ Amount guaranteed

Any valid currency is permitted.

#### ④ Class of members

Only complete this if there will be more than one class of members and if the subscribers are electing to keep members' information on the public register.

#### Continuation pages

Please use a 'Subscribers' continuation page if necessary.

**Part 5****People with significant control (PSC)**

Use this Part to tell us about people with significant control or registrable relevant legal entities in respect of the company. Do not use this Part to tell us about any individual people with significant control whose particulars must not be disclosed on the public record. You must use a separate form, which you can get by contacting us [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

If on incorporation there will be someone who will count as a person with significant control (either a registrable person or registrable relevant legal entity (RLE)) in relation to the company, tick the box in H1 and complete any relevant sections. If there will be no registrable person or RLE tick the box in H2 and go to **Part 6 Election to keep information on the public register**.

**H1****Statement of initial significant control<sup>1</sup>**

On incorporation, there will be someone who will count as a person with significant control (either a registrable person or registrable RLE) in relation to the company.

**<sup>1</sup> Statement of initial significant control**

If there will be a registrable person (which includes 'other registrable persons') or RLE, please complete the appropriate details in sections H, I & J

Please use the PSC continuation pages if necessary

**H2****Statement of no PSC**

(Please tick the statement below if appropriate )



The company knows or has reason to believe that there will be no person with significant control (either a registrable person or RLE) in relation to the company



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## Individual PSC

<b>H3</b>	<b>Individual's details</b>		<p><b>① Country/State of residence</b> This is in respect of the usual residential address as stated in section H6.</p> <p><b>② Month and year of birth</b> Please provide month and year only.</p>
	Use sections H3-H9 as appropriate to tell us about individuals with significant control who are registrable persons and the nature of their control in relation to the company		
Title*	Mr		
Full forename(s)	Mark		
Surname	Emond		
Country/State of residence ①	England		
Nationality	British		
Month/year of birth ②	<div>X</div> <div>X</div> <div>0</div> <div>5</div> <div>1</div> <div>9</div> <div>5</div> <div>6</div>		

<b>H4</b>	<b>Individual's service address ①</b>		<p><b>① Service address</b> This is the address that will appear on the public record. This does not have to be the individual's usual residential address.</p> <p>If you provide the individual's residential address here it will appear on the public record.</p>
	Please complete the individual's service address below. You must also complete the individual's usual residential address in Section H6.		
Building name/number	Bramblings		
Street	Wrabness Road		
	Ramsey		
Post town	Harwich		
County/Region	Essex		
Postcode	<div>C</div> <div>O</div> <div>1</div> <div>2</div> <div></div> <div>5</div> <div>N</div> <div>E</div>		
Country	United Kingdom		

# IN01

## Application to register a company

**H7**

### Nature of control for an individual<sup>①</sup>

Please indicate how the individual is a person with significant control over the company

#### Ownership of shares

The individual holds, directly or indirectly, the following percentage of shares in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☒ 75% or more

#### Ownership of voting rights

The individual holds, directly or indirectly, the following percentage of voting rights in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☒ 75% or more

#### Ownership of right to appoint/remove directors

- ☒ The individual holds, directly or indirectly, the right to appoint or remove a majority of the board of directors of the company

#### Significant influence or control (Only tick if none of the above apply)

- ☐ The individual has the right to exercise, or actually exercises, significant influence or control over the company

① Tick each that apply.

**H8**

### Nature of control by a firm over which the individual has significant control<sup>①</sup>

The individual has the right to exercise or actually exercises significant influence or control over the activities of a firm that is not a legal person under its governing law, and:

the members of that firm (in their capacity as such) hold, directly or indirectly, the following percentage of shares in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

the members of that firm (in their capacity as such) hold, directly or indirectly, the following percentage of voting rights in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

- ☐ the members of that firm (in their capacity as such) hold the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company

- ☐ the members of that firm (in their capacity as such) have the right to exercise, or actually exercise, significant influence or control over the company

① Tick each that apply.

IN01

Application to register a company

H9

**Nature of control by a trust over which the individual has significant control <sup>①</sup>**

The individual has the right to exercise or actually exercises significant influence or control over the activities of a trust and:

the trustees of that trust (in their capacity as such) hold, directly or indirectly, the following percentage of shares in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

the trustees of that trust (in their capacity as such) hold, directly or indirectly, the following percentage of voting rights in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

- ☐ the trustees of that trust (in their capacity as such) hold the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company

- ☐ the trustees of that trust (in their capacity as such) have the right to exercise, or actually exercise, significant influence or control over the company

**① Tick each that apply.**

IN01

Application to register a company

## Individual PSC

<b>H3</b>	<b>Individual's details</b>		<p><b>❶ Country/State of residence</b> This is in respect of the usual residential address as stated in section H6.</p> <p><b>❷ Month and year of birth</b> Please provide month and year only</p>
Use sections H3-H9 as appropriate to tell us about individuals with significant control who are registrable persons and the nature of their control in relation to the company			
Title*			
Full forename(s)			
Surname			
Country/State of residence <b>❶</b>			
Nationality			
Month/year of birth <b>❷</b>	<div> <div>X</div> <div>X</div> <div>m</div> <div>m</div> <div>y</div> <div>y</div> <div>y</div> <div>y</div> </div>		
<b>H4</b>	<b>Individual's service address <b>❶</b></b>		<p><b>❶ Service address</b> This is the address that will appear on the public record. This does not have to be the individual's usual residential address.</p> <p>If you provide the individual's residential address here it will appear on the public record.</p>
Please complete the individual's service address below. You must also complete the individual's usual residential address in <b>Section H6</b> .			
Building name/number			
Street			
Post town			
County/Region			
Postcode	<div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> </div>		
Country			

# IN01

## Application to register a company

H7

### Nature of control for an individual<sup>①</sup>

Please indicate how the individual is a person with significant control over the company

#### Ownership of shares

The individual holds, directly or indirectly, the following percentage of shares in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

#### Ownership of voting rights

The individual holds, directly or indirectly, the following percentage of voting rights in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

#### Ownership of right to appoint/remove directors

- ☐ The individual holds, directly or indirectly, the right to appoint or remove a majority of the board of directors of the company

#### Significant influence or control (Only tick if none of the above apply)

- ☐ The individual has the right to exercise, or actually exercises, significant influence or control over the company

① Tick each that apply.

H8

### Nature of control by a firm over which the individual has significant control<sup>①</sup>

The individual has the right to exercise or actually exercises significant influence or control over the activities of a firm that is not a legal person under its governing law, and:

the members of that firm (in their capacity as such) hold, directly or indirectly, the following percentage of shares in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

the members of that firm (in their capacity as such) hold, directly or indirectly, the following percentage of voting rights in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

- ☐ the members of that firm (in their capacity as such) hold the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company

- ☐ the members of that firm (in their capacity as such) have the right to exercise, or actually exercise, significant influence or control over the company

① Tick each that apply.

IN01

Application to register a company

H9

**Nature of control by a trust over which the individual has significant control <sup>①</sup>**

The individual has the right to exercise or actually exercises significant influence or control over the activities of a trust and:

the trustees of that trust (in their capacity as such) hold, directly or indirectly, the following percentage of shares in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

the trustees of that trust (in their capacity as such) hold, directly or indirectly, the following percentage of voting rights in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

- ☐ the trustees of that trust (in their capacity as such) hold the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company

- ☐ the trustees of that trust (in their capacity as such) have the right to exercise, or actually exercise, significant influence or control over the company

**① Tick each that apply.**

# IN01

## Application to register a company

### Relevant legal entity (RLE)

**I1**

#### RLE details <sup>①</sup>

Corporate or firm name	
Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

**① Registered or principal office address**

This is the address that will appear on the public record.

**I2**

#### Legal form and governing law

Please give details of the legal form of the RLE and the law by which it is governed. If applicable, please also give details of the register of companies in which it is entered (including the country/state) and its registration number in that register.

Legal form	
Governing law	
If applicable, register in which RLE is entered <sup>①</sup>	
Country/State <sup>①</sup>	
Registration number <sup>①</sup>	

**① Registration number**

Where you have provided details of the register (including country/state) where the RLE is registered, you must also provide its number in that register.

# IN01

## Application to register a company

13

### Nature of control for the RLE <sup>①</sup>

Please indicate how the RLE has significant control over the company

● Tick each that apply.

#### Ownership of shares

The RLE holds, directly or indirectly, the following percentage of shares in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

#### Ownership of voting rights

The RLE holds, directly or indirectly, the following percentage of voting rights in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

#### Ownership of right to appoint/remove directors

- ☐ The RLE holds the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company

#### Significant influence or control (only tick if none of the above apply)

- ☐ The RLE has the right to exercise, or actually exercises, significant influence or control over the company

14

### Nature of control by a firm over which the RLE has significant control <sup>①</sup>

The RLE has the right to exercise or actually exercises significant influence or control over the activities of a firm that is not a legal person under its governing law, and:

● Tick each that apply.

the members of that firm (in their capacity as such) hold, directly or indirectly, the following percentage of shares in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

the members of that firm (in their capacity as such) hold, directly or indirectly, the following percentage of voting rights in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

- ☐ the members of that firm (in their capacity as such) hold the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company

- ☐ the members of that firm (in their capacity as such) have the right to exercise, or actually exercise, significant influence or control over the company



## IN01

### Application to register a company

15

#### Nature of control by a trust over which the RLE has significant control <sup>①</sup>

The RLE has the right to exercise or actually exercises significant influence or control over the activities of a trust and:

the trustees of that trust (in their capacity as such) hold, directly or indirectly, the following percentage of shares in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

the trustees of that trust (in their capacity as such) hold, directly or indirectly, the following percentage of voting rights in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

- ☐ the trustees of that trust (in their capacity as such) hold the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company

- ☐ the trustees of that trust (in their capacity as such) have the right to exercise, or actually exercise, significant influence or control over the company

<sup>①</sup> Tick each that apply.

IN01

Application to register a company

**Other registrable person (ORP)**

<b>J1</b>	<b>ORP details</b>	
	An 'other registrable person' is: <ul style="list-style-type: none"><li>• a corporation sole</li><li>• a government or government department of a country or territory or a part of a country or territory</li><li>• an international organisation whose members include two or more countries or territories (or their governments)</li><li>• a local authority or local government body in the UK or elsewhere</li></ul>	
Name of ORP		

<b>J2</b>	<b>Principal office address ①</b>	
Building name/number		<b>① Principal office address</b> This is the address that will appear on the public record
Street		
Post town		
County/Region		
Postcode		
Country		

<b>J3</b>	<b>Legal form and governing law</b>	
Legal form		
Governing law		

# IN01

## Application to register a company

J4

### Nature of control <sup>①</sup>

Please show how the ORP has significant control over the company

<sup>①</sup> Tick each that apply.

#### Ownership of shares

The ORP holds, directly or indirectly, the following percentage of shares in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

#### Ownership of voting rights

The ORP holds, directly or indirectly, the following percentage of voting rights in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

#### Ownership of right to appoint/remove directors

- ☐ The ORP holds, directly or indirectly, the right to appoint or remove a majority of the board of directors of the company

#### Significant influence or control (Only tick if none of the above apply)

- ☐ The ORP has the right to exercise, or actually exercises, significant influence or control over the company.

J5

### Nature of control by a firm over which the ORP has significant control <sup>①</sup>

The ORP has the right to exercise or actually exercises significant influence or control over the activities of a firm that is not a legal person under its governing law, and:

<sup>①</sup> Tick each that apply.

the members of that firm (in their capacity as such) hold, directly or indirectly, the following percentage of shares in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

the members of that firm (in their capacity as such) hold, directly or indirectly, the following percentage of voting rights in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

- ☐ the members of that firm (in their capacity as such) hold the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company

- ☐ the members of that firm (in their capacity as such) have the right to exercise, or actually exercise, significant influence or control over the company

IN01

Application to register a company

J6

**Nature of control by a trust over which the ORP has significant control <sup>①</sup>**

The ORP has the right to exercise or actually exercises significant influence or control over the activities of a trust and:

the trustees of that trust (in their capacity as such) hold, directly or indirectly, the following percentage of shares in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

the trustees of that trust (in their capacity as such) hold, directly or indirectly, the following percentage of voting rights in the company (tick only one):

- ☐ more than 25% but not more than 50%
- ☐ more than 50% but less than 75%
- ☐ 75% or more

☐ the trustees of that trust (in their capacity as such) hold the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company

☐ the trustees of that trust (in their capacity as such) have the right to exercise, or actually exercise, significant influence or control over the company

**① Tick each that apply.**

IN01

Application to register a company

## Part 6 Election to keep information on the public register (if applicable)

The subscribers of a private company can agree to elect to keep certain information on the public register at Companies House, rather than keeping their own registers. Tick the appropriate box to show which information the subscribers are electing to keep on the public register. If the subscribers have not agreed to keep any of this information on the public register, go to Part 7 Consent to Act

K1

### Election to keep secretaries' register information on the public register <sup>①</sup>

☐ All subscribers elect to keep secretaries' register information on the public register

<sup>①</sup> only applies if the proposed company will have a secretary.

K2

### Election to keep directors' register information on the public register

**IMPORTANT:**

If the subscribers elect to keep this information on the public register, everyone who is an individual director while the election is in force will have their full date of birth available on the public record <sup>②</sup>

☐ All subscribers elect to keep directors' register information on the public register

<sup>②</sup> If the subscribers don't make this election, only the month and year of birth will be available on the public record.

K3

### Election to keep directors' usual residential address (URA) register information on the public register

If the subscribers elect to keep this information on the public register, the URA will not be publicly available

☐ All subscribers elect to keep directors' URA register information on the public register.

K4

### Election to keep members' register information on the public register

**IMPORTANT:**

If the subscribers elect to keep this information on the public register, everyone who is a member while the election is in place will have their name and address available on the public record

☐ All subscribers elect to keep members' register information on the public register  
☐ The company will be a single member company (Tick if applicable).

K5

### Election to keep PSC register information on the public register

**IMPORTANT:**

If the subscribers elect to keep this information on the public register, everyone who is an individual PSC while the election is in force will have their full date of birth available on the public record <sup>③</sup>

☐ All subscribers elect to keep PSC register information on the public register  
☐ No objection was received by the subscribers from any eligible person <sup>④</sup> within the notice period before making the election.

<sup>③</sup> If the subscribers don't make this election, only the month and year of birth will be available on the public record.

<sup>④</sup> **Eligible person**  
An eligible person is a person whose details would have to be entered in the company's PSC register

IN01

Application to register a company

## Part 7 Consent to act

### L1 Consent statement

Please tick the box to confirm consent.

- ☒ The subscribers confirm that each of the persons named as a director or secretary has consented to act in that capacity

## Part 8 Statement about individual PSC particulars

### M1 Particulars of an individual PSC <sup>①</sup>

Please tick the box to confirm.

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

<sup>①</sup> Only tick this if you have completed details of one or more individual PSCs in sections H3-H9

## Part 9 Statement of compliance

This section must be completed by all companies

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

- **No** Go to **Section N1** (Statement of compliance delivered by the subscribers).
- **Yes** Go to **Section N2** (Statement of compliance delivered by an agent)

### N1 Statement of compliance delivered by the subscribers <sup>②</sup>

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

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

<sup>②</sup> **Statement of compliance delivered by the subscribers**  
Every subscriber to the memorandum of association must sign the statement of compliance

Subscriber's signature

Signature

X



X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

**Continuation pages**  
Please use a 'Statement of compliance delivered by the subscribers' continuation page if more subscribers need to sign

IN01

Application to register a company

N2

**Statement of compliance delivered by an agent**

Please complete this section if this application is delivered by an agent for the subscribers to the memorandum of association.

Agent's name	
Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

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

Agent's signature

Signature

X

X

IN01

## Application to register a company

**Presenter information**

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

Contact name

Company name

RSM

Address

THIRD FLOOR

ONE LONDON SQUARE

CROSS LANES

Post town

GUILDFORD

County/Region

SURREY

Postcode

G U 1 1 U N

Country

UNITED KINGDOM

DX

Telephone

**Certificate**

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

- ☐ At the registered office address (Given in Section A7).  
☐ At the agents address (Given in Section N2).

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ You have checked that the proposed company name is available as well as the various rules that may affect your choice of name. More information can be found in guidance on our website.  
☐ If the name of the company is the same as one already on the register as permitted by The Company LLP and Business (Names and Trading Disclosures) Regulations 2015, please attach consent.  
☐ You have used the correct appointment sections.  
☐ Any addresses given must be a physical location. They cannot be a PO Box number (unless part of a full service address), DX or LP (Legal Post in Scotland) number.  
☐ The document has been signed, where indicated.  
☐ All relevant attachments have been included.  
☐ You have enclosed the Memorandum of Association.  
☐ You have enclosed the correct fee.

**Important information**

Please note that all information on this form will appear on the public record, apart from information relating to usual residential addresses. Day of birth will only be shown on the public record if the subscribers have elected to keep PSC and/or directors' information on the public register.

**How to pay**

A fee is payable on this form.

Make cheques or postal orders payable to 'Companies House'. For information on fees, go to: [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

**Where to send**

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

**For companies registered in England and Wales:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**For companies registered in Scotland:**

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

**For companies registered in Northern Ireland:**

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

**Section 243 or 790ZF exemption**

If you are applying for, or have been granted a section 243 or 790ZF exemption, please post this whole form to the different postal address below:  
The Registrar of Companies, PO Box 4082,  
Cardiff, CF14 3WE.

**Further information**

For further information, please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)



## **COMPANY HAVING A SHARE CAPITAL**

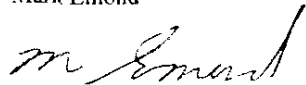
### **Memorandum of association of Emond Family Corporation**

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

*Name of each subscriber*

*Authentication by each subscriber*

Mark Emond



Dated 28/5/ 2019

**The Companies Act 2006**  
**An unlimited company having a share capital**  
**Articles of Association**  
**of**  
**Emond Family Corporation**

**1 DEFINITIONS AND INTERPRETATION**

1.1 In the articles, unless the context requires otherwise:

<b>A Shares</b>	means the 'A' Ordinary Shares of £1.00 each in the capital of the Company from time to time;
<b>Act</b>	means the Companies Act 2006 including any statutory modification or re-enactment thereof for the time being in force;
<b>Articles</b>	the articles of association of the Company;
<b>B Shares</b>	means the 'B' Ordinary Shares of £1.00 each in the capital of the Company from time to time;
<b>bankruptcy</b>	includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;
<b>C Shares</b>	means the 'C' Ordinary Shares of £1.00 each in the capital of the Company from time to time;
<b>chairman</b>	has the meaning given in article 12;
<b>chairman of the meeting</b>	has the meaning given in article 41;
<b>Company</b>	means Emond Family Corporation;
<b>Companies Acts</b>	the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the Company;
<b>director</b>	a director of the Company, and includes any person occupying the position of director, by whatever name called;
<b>distribution recipient</b>	has the meaning given in article 33;
<b>document</b>	includes, unless otherwise specified, any document sent or supplied in electronic form;
<b>electronic form</b>	the meaning given in section 1168 of the Companies Act 2006;
<b>Family Trust</b>	means in relation to an individual shareholder, a trust or settlement set up for the benefit of that individual shareholder and/or that shareholder's Lineal Descendants;

<b>fully paid</b>	in relation to a share, means that the nominal value and any premium to be paid to the Company in respect of that share have been paid to the Company;
<b>hard copy form</b>	the meaning given in section 1168 of the Companies Act 2006;
<b>holder</b>	in relation to shares means the person whose name is entered in the register of members as the holder of the shares;
<b>instrument</b>	means a document in hard copy form;
<b>Lineal Descendants</b>	means an Original Member's children, grandchildren and remoter issue (as the case may be), but shall not include any illegitimate person and his descendants, any adopted person and his descendants, any step-child and his descendants, or any remoter issues not related by blood to an Original Member;
<b>ordinary resolution</b>	has the meaning given in section 282 of the Companies Act 2006;
<b>Original Members</b>	are any holders of the A Shares, B Shares, or C Shares who are registered in the Company's Register of Members within 3 months from the date of incorporation of the Company as holding such shares;
<b>paid</b>	means paid or credited as paid;
<b>participate</b>	in relation to a directors' meeting, has the meaning given in article 10;
<b>Permitted Person</b>	in relation to an Original Member who is (i) an individual means any of his Lineal Descendants, Family Trusts and/or the trustees of those Family Trusts, and (ii) a Family Trust or the trustees of a Family Trust means an Original Member or an Original Member's Lineal Descendant(s);
<b>A Preference Shares</b>	means the 'A' Non-voting Redeemable Preference Shares of £1.00 each in the capital of the Company from time to time;
<b>B Preference Shares</b>	means the 'B' Non-voting Redeemable Preference Shares of £1.00 each in the capital of the Company from time to time;
<b>C Preference Shares</b>	means the 'C' Non-voting Redeemable Preference Shares of £1.00 each in the capital of the Company from time to time;
<b>D Preference Shares</b>	means the 'D' Non-voting Redeemable Preference Shares of £1.00 each in the capital of the Company from time to time;
<b>E Preference Shares</b>	means the 'E' Non-voting Redeemable Preference Shares of £1.00 each in the capital of the Company from time to time;
<b>Redeemable Shares</b>	means the A Preference Shares, B Preference Shares, C Preference Shares, D Preference Shares, and the E Preference Shares;
<b>proxy notice</b>	has the meaning given in article 47;
<b>shareholder</b>	means a person who is the holder of a share;

- |                           |  |
|---------------------------|--|
| <b>shares</b>             | means shares in the Company as set out in Schedule A of these articles;  |
| <b>special resolution</b> | has the meaning given in section 283 of the Companies Act 2006;  |
| <b>subsidiary</b>         | has the meaning given in section 1159 of the Companies Act 2006;   |
| <b>transmittee</b>        | means a person entitled to a share by reason of the death or bankruptcy of a shareholder or otherwise by operation of law; and   |
| <b>writing</b>            | means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise. |
- 1.2 Unless the context otherwise requires, other words or expressions contained in these articles bear the same meaning as in the Companies Act 2006 as in force on the date when these articles become binding on the company.
- 1.3 The model articles for private companies limited by shares prescribed pursuant to the Act shall not apply to the Company.
- 1.4 The terms "including", "include", "in particular", "other", "otherwise" or similar expression shall be construed as illustrative and shall not limit the sense or application of any words, description, definition, phrase or term preceding or following those terms.
- 1.5 Unless expressly provided otherwise words denoting the singular shall include the plural and vice versa, and words denoting a gender shall include all genders.
- 2 THE COMPANY**
- The Company is an unlimited company with a share capital.*
- 3 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.
- 4 SHAREHOLDERS' RESERVE POWER**
- 4.1 The shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action.
- 4.2 No such special resolution invalidates anything which the directors have done before the passing of the resolution.
- 5 DIRECTORS MAY DELEGATE**
- 5.1 Subject to the articles, the directors may delegate any of the powers which are conferred on them under the articles:
- 5.1.1 to such person or committee;
  - 5.1.2 by such means (including by power of attorney);
  - 5.1.3 to such an extent;
  - 5.1.4 in relation to such matters or territories; and
  - 5.1.5 on such terms and conditions;

as they think fit.

- 5.2 If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated.
- 5.3 The directors may revoke any delegation in whole or part, or alter its terms and conditions.

## **6 COMMITTEES**

- 6.1 Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the articles which govern the taking of decisions by directors.
- 6.2 The directors may make rules of procedure for all or any committees, which prevail over rules derived from the articles if they are not consistent with them.

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

## **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 and may consist of several documents in the like form each approved by one or more of the eligible directors in writing or by such other means as agreed to from time to time.
- 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 directors' meetings may be fixed from time to time by a decision of the directors, and unless otherwise so fixed shall be two.
- 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:
- 11.3.1 to appoint further directors; or
  - 11.3.2 to call a general meeting so as to enable the shareholders to appoint further directors.
- 11.4 The provisions of this article 11 shall not apply in the event that the Company has a sole director for the time being.

## **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**

- 13.1 If the numbers of votes for and against a proposal are equal, the chairman or other director chairing the meeting has a casting vote.

- 13.2 But this does not apply if, in accordance with the articles, the chairman or other director is not to be counted as participating in the decision-making process for quorum or voting purposes.

#### **14 DIRECTORS' INTERESTS**

- 14.1 Each director shall comply with his obligations to disclose the nature and extent of his interest in an actual or proposed transaction or arrangement with the Company pursuant to sections 177 and 182 of the Act.
- 14.2 A director shall not be required to disclose the nature and extent of his interest in any proposed arrangement or transaction by virtue of that director also being a director of any group undertaking as defined under section 1161(5) of the Act.
- 14.3 Subject to article 14.4, and provided he has declared the nature and extent of his interest pursuant to the requirements of the Act, a director notwithstanding his office:
- 14.3.1 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;
  - 14.3.2 shall be counted in the quorum for the purposes of any proposed decision of the directors, or of any committee so established by the directors, in respect of such actual or proposed transaction or arrangement in which he is interested;
  - 14.3.3 shall be entitled to vote at a meeting of the directors or a committee meeting of the directors or participate in any unanimous decision in respect of such actual or proposed transaction or arrangement in which he is interested;
  - 14.3.4 may act by himself or by 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;
  - 14.3.5 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
  - 14.3.6 unless the directors decide otherwise, shall not be accountable to the Company for any remuneration or benefit which he, or any connected person as defined under section 252 of the Act, derives from any such office or employment or from any interest in a body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest, benefit, or receipt of remuneration.
- 14.4 If the directors elect to exercise their powers in accordance with section 175(4)(b) of the Act they may authorise any matter which would otherwise cause a director to infringe his duty under section 175 of the Act (**Conflict**) (subject to such terms and conditions as they think fit to impose, vary, or terminate from time to time).
- 14.5 Any such authorisation given by the directors pursuant to article 14.4 shall be effective provided that the conflicted director is not counted in the quorum at any part of the meeting at which his Conflict is authorised and that the conflicted director does not vote on any matter concerning its authorisation.
- 14.6 Where the directors authorise a Conflict, the conflicted director will be obliged to conduct himself in accordance with any terms and conditions (if any) so imposed by the directors in relation to his Conflict.
- 14.7 For the purposes of this article, references to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting.
- 14.8 Subject to article 14.9, if a question arises at a meeting of directors or of a committee of directors as to the right of a director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the

- conclusion of the meeting, be referred to the chairman whose ruling in relation to any director other than the chairman is to be final and conclusive.
- 14.9 If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairman, the question is to be decided by a decision of the directors at that meeting, for which purpose the chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.
- 15 RECORDS OF DECISIONS TO BE KEPT**
- The directors must ensure that the Company keeps a record, in written form, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the directors either in meeting or in writing.
- 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.
- 17 APPOINTMENT OF DIRECTORS**
- 17.1 Any person who is willing to act as a director, and is permitted by law 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 In any case where, as a result of death, the Company has no shareholders and no directors, the personal representatives of the last shareholder to have died have the right, by notice in writing, to appoint a person to be a director.
- 17.3 For the purposes of article 17.2, where two or more shareholders die in circumstances rendering it uncertain who was the last to die, a younger shareholder is deemed to have survived an older shareholder.
- 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; or
- 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.



## **19 ALTERNATE DIRECTORS**

- 19.1 Any director (other than an alternate director) may appoint any other director, or any other person approved by resolution of the directors and willing to act, to be an alternate director and may remove from office an alternate director so appointed by him.
- 19.2 An 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, to attend and vote at any such meeting at which the director appointing him is not personally present, and generally to perform all the functions of his appointor as a director in his absence but shall not be entitled to receive any remuneration from the Company for his services as an alternate director. It shall not be necessary to give notice of such a meeting to an alternate director who is absent from the United Kingdom.
- 19.3 An alternate director shall cease to be an alternate director if his appointor ceases to be a director.
- 19.4 Any appointment or removal of an alternate director shall be by notice to the Company signed by the director making or revoking the appointment or in any other manner approved by the directors.
- 19.5 Save as otherwise provided in the Articles, an alternate director shall be deemed for all purposes to be a director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the director appointing him.

## **20 DIRECTORS' REMUNERATION**

- 20.1 Directors may undertake any services for the Company that the directors decide.
- 20.2 Directors are entitled to such remuneration as the directors determine:
  - 20.2.1 for their services to the Company as directors; and
  - 20.2.2 for any other service which they undertake for the Company.
- 20.3 Subject to the articles, a director's remuneration may:
  - 20.3.1 take any form; and
  - 20.3.2 include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that director.
- 20.4 Unless the directors decide otherwise, directors' remuneration accrues from day to day.
- 20.5 Unless the directors decide otherwise, directors are not accountable to the Company for any remuneration which they receive as directors or other officers or employees of the Company's subsidiaries or of any other body corporate in which the Company is interested.

## **21 DIRECTORS' EXPENSES**

- 21.1 The Company may pay any reasonable expenses which the directors (including alternate directors) properly incur in connection with their attendance at:
  - 21.1.1 meetings of directors or committees of directors;
  - 21.1.2 general meetings; or
  - 21.1.3 separate meetings of the holders of any class of shares or of debentures of the Company, or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company.

## **22 SHARES**

- 22.1 Pursuant to section 550 of the Act, for so long as the Company has only one class of shares, the directors are generally and unconditionally authorised to exercise any powers of the Company to allot and grant rights to subscribe for or convert securities into such shares.
- 22.2 Where the Company has more than one class of shares, the directors pursuant to section 551 of the Act are generally and unconditionally authorised to exercise any powers of the Company to allot and grant rights to subscribe for or convert securities into shares up to an aggregate nominal value of £100,000,000, or an equivalent amount in such other currency, at any times during the period of five years from the date of adoption of these articles. Such authority so given under section 551 of the Act may be renewed, revoked, or varied by an ordinary resolution of the Company.
- 22.3 Any authority expressed under articles 22.1 and 22.2 shall be subject to such other provisions, if any, relating to the share class rights as set out in Schedule A of these articles.
- 22.4 Sections 561 and 562 of the Act shall not apply to the Company.
- 22.5 Subject to any other provisions varying the rights between classes of shares set out in Schedule A of these articles, where the Company has more than one class of shares, such shares shall rank *pari passu* in all respects.
- 22.6 Shares may be issued nil paid, partly paid, or fully paid.
- 22.7 Shares may only be allotted, be subject to options, or reallocated to:
- 22.7.1 any person or persons who are Original Members; or
  - 22.7.2 any Permitted Person.

## **23 LIEN**

- 23.1 The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that share. The directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The Company's lien on a share shall extend to any amount payable in respect of it.
- 23.2 The Company may sell in such manner as the directors determine any shares on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after notice has been given to the holder of the share or to the person entitled to it in consequence of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold.
- 23.3 To give effect to a sale the directors may authorise some person to execute an instrument of transfer of the shares sold to, or in accordance with the directions of, the purchaser. The title of the transferee to the shares shall not be affected by any irregularity in or invalidity of the proceedings in reference to the sale.
- 23.4 The net proceeds of the sale, after payment of the costs, shall be applied in payment of so much of the sum for which the lien exists as is presently payable, and any residue shall (upon surrender to the Company for cancellation of the certificate for the shares sold and subject to a like lien for any moneys not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

## **24 CALLS ON SHARES AND FORFEITURE**

- 24.1 Subject to the terms of allotment, the directors may make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least fourteen clear days'

- notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares.
- 24.2 A call may be required to be paid by instalments. A call may, before receipt by the Company of any sum due thereunder, be revoked in whole or part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect of which the call was made.
- 24.3 A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed.
- 24.4 The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- 24.5 If a call remains unpaid after it has become due and payable the person from whom it is due and payable shall pay interest on the amount unpaid from the day it became due and payable until it is paid at the rate fixed by the terms of allotment of the share or in the notice of the call but the directors may waive payment of the interest wholly or in part.
- 24.6 An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call and if it is not paid the provisions of the Articles shall apply as if that amount had become due and payable by virtue of a call.
- 24.7 Subject to the terms of allotment, the directors may make arrangements on the issue of shares for a difference between the holders in the amounts and times of payment of calls on their shares.
- 24.8 If a call remains unpaid after it has become due and payable the directors may give to the person from whom it is due not less than fourteen clear days' notice requiring payment of the amount unpaid together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with the shares in respect of which the call was made will be liable to be forfeited.
- 24.9 If the notice is not complied with any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the directors and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.
- 24.10 Subject to the provisions of the Act and any other provisions relating to shares in these Articles, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the directors determine either to the person who was before the forfeiture the holder or to any other person and at any time before sale, re-allotment or other disposition, the forfeiture may be cancelled on such terms as the directors think fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person the directors may authorise some person to execute an instrument of transfer of the share to that person.
- 24.11 A person any of whose shares have been forfeited shall cease to be a member in respect of them and shall surrender to the Company for cancellation the certificate for the shares forfeited but shall remain liable to the Company for all moneys which at the date of forfeiture were presently payable by him to the Company in respect of those shares with interest at the rate at which interest was payable on those moneys before the forfeiture but the directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.
- 24.12 A statutory declaration by a director or the secretary of the Company that a share has been forfeited on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share and the person to whom the share is disposed of

shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture or disposal of the share.

## **25 POWER TO ISSUE DIFFERENT CLASSES OF SHARES**

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

## **26 COMPANY NOT BOUND BY LESS THAN ABSOLUTE INTERESTS**

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

## **27 RIGHTS DEEMED NOT VARIED**

Unless otherwise expressly provided by the rights attached to any class of shares, those rights shall be deemed not to be varied by the purchase by the Company of any of its own shares.

## **28 SHARE CERTIFICATES**

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

28.2 Every share certificate must specify:

28.2.1 in respect of how many shares, of what class, it is issued;

28.2.2 the nominal value of those shares;

28.2.3 the shares are fully paid; and

28.2.4 any distinguishing numbers assigned to them.

28.3 No share certificate may be issued in respect of shares of more than one class.

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

28.5 Share certificates must:

28.5.1 have affixed to them the Company's common seal; or

28.5.2 be otherwise executed in accordance with the Companies Acts.

## **29 REPLACEMENT SHARE CERTIFICATES**

29.1 If a share certificate issued in respect of a shareholder's shares is:

29.1.1 damaged or defaced; or

29.1.2 said to be lost, stolen or destroyed, that shareholder is entitled to be issued with a replacement share certificate in respect of the same shares.

29.2 A shareholder exercising the right to be issued with such a replacement share certificate:

29.2.1 may at the same time exercise the right to be issued with a single share certificate or separate share certificates;

- 29.2.2 must return the share certificate which is to be replaced to the Company if it is damaged or defaced; and
- 29.2.3 must comply with such conditions as to evidence or indemnity as the directors decide.

### **30 SHARE TRANSFERS**

- 30.1 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.
- 30.2 Shares may be transferred by means of an instrument of transfer in the usual form or any other form approved by the directors, which is executed by or on behalf of the transferor.
- 30.3 No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share.
- 30.4 The Company may retain any instrument of transfer which is registered.
- 30.5 The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it.
- 30.6 The directors may refuse to register the transfer of a share, and if they do so, the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent.
- 30.7 In the absence of any suspected fraud, in which case the provisions of article 30.6 above shall apply, the directors shall register any transfer of an A Share, B Share, or C Share (**Ordinary Shares**), proposed to be made between Original Members or between Permitted Persons, or between Original Members and Permitted Persons.  
  
In the case of the Ordinary Shares (for which the remaining clauses 30.8 to 30.30 inclusive shall apply), if there is any proposed transfer to a person who is not an Original Member or a Permitted Person by a shareholder who wishes to transfer a share (**Seller**), or a Relevant Event (as defined under article 30.8 below) occurs, the following procedure shall apply so far as is appropriate in the circumstances of each transaction.
- 30.8 For the purposes of this article 30, a Relevant Event means:
  - 30.8.1 any transfer or purported transfer of any share in the Company except in accordance with the provisions of these articles;
  - 30.8.2 the making of a bankruptcy order against any member;
  - 30.8.3 the passing of any resolution or making of an order to wind up any body corporate in its capacity as a member; or
  - 30.8.4 the appointment of any administrator of any member, or receiver, or administrative receiver of any assets of any member.
- 30.9 The Seller shall give written notice to the Company (**Transfer Notice**) stating the number of shares he wishes to transfer (**Sale Shares**), the name of the proposed buyer, and the price for the shares (or in the case of a Relevant Event occurring the Company shall give written notice to the Seller stating that he is deemed to have given a Transfer Notice in respect of all the shares registered in his name).
- 30.10 The Company and the Seller shall, in the first instance, try to reach agreement for the fair value price of the Sale Shares. If the fair value price for the Sale Shares is not agreed within one month starting on the date on which the Transfer Notice is or is deemed to have been given the fair value price of the Sale Shares shall be determined in accordance with article 30.21 below.

- 30.11 The directors shall notify the Seller of the price of the Sale Shares not later than seven days after the price for the said shares has been established in accordance with article 30.21 below.
- 30.12 A Transfer Notice shall not be revocable except with the approval of the directors.
- 30.13 Subject to the provisions of the Act, the Sale Shares may be bought by the Company at the price so determined in accordance with article 30.10 above. The directors shall determine whether and, if so, how many of them the Company will buy and if they do so determine they shall (not later than twenty-eight days from the establishment of the Sale Share price) notify the Seller in writing of the number of Sale Shares to be bought by the Company.
- 30.14 The directors shall without delay provisionally allocate the Sale Shares which are not to be bought by the Company to the holders of the Ordinary Shares in the capital of the Company, excluding the Seller, (**Relevant Members**) in proportion (as nearly as may be) to the number of shares held by them at the close of business on the day of the Transfer Notice. The directors may at their discretion allocate to Relevant Members any shares not being capable of being divided exactly amongst the Relevant Members.
- 30.15 On completing the allocation under article 30.14 above, and in any event not later than twenty-eight days from the establishment of the Sale Share price, the directors shall issue the Offer Notices (as defined under article 30.16 below) in accordance with the allocation.
- 30.16 For the purposes of this article 30, an Offer Notice means a written notice from the Company to the Relevant Members served not less than seven days after the price for the Sale Shares has been established and notified to the Seller stating:
- 30.16.1 the number of Sale Shares available;
  - 30.16.2 the price per Sale Share;
  - 30.16.3 the number of Sale Shares provisionally allocated to the Relevant Member;
  - 30.16.4 that the Relevant Member is entitled to state the maximum number (if any) of the Sale Shares which he wishes to buy; and
  - 30.16.5 that the Relevant Member is entitled to state the maximum number (if any) of the Sale Shares which he wishes to buy in addition to the allocated number.
- 30.17 Any Relevant Member who wishes to buy Sale Shares (**Buyer**) shall send a notice in writing (**Acceptance**) to the Company not later than fourteen days after service of the Offer Notice.
- 30.18 The directors on receipt of Acceptances and no earlier than the end of the fourteen-day period referred to in article 30.17 above shall allocate the Sale Shares amongst the Buyers:
- 30.18.1 first in proportion (as nearly as may be) to the number of shares held by them at the close of business on the day of the Transfer Notice;
  - 30.18.2 secondly (in respect of any Sale Shares not allocated under article 30.18.1 above) amongst those Buyers whose Acceptances state a maximum exceeding the number of shares allocated to them under article 30.18.1 above until either all the Sale Shares have been so allocated or all Acceptances have been satisfied in full; and
  - 30.18.3 finally any Sale Shares not taken by any Buyer, or not otherwise disposed of under these articles, may be allocated by the directors as they think fit to any member of the Company; but no Sale Shares may be allocated to any Buyer in excess of the maximum number (if any) stated by any Buyer that he is willing to buy.
- 30.19 As soon as is possible the directors shall write to each Buyer and the Seller:

- 30.19.1 notifying the Buyer of the number of Sale Shares allocated to him and the amount payable by him (to be paid by a cheque in favour of the Company or by such other means as agreed to by the directors from time to time);
- 30.19.2 sending to the Seller stock transfer forms for the Sale Shares; and
- 30.19.3 requiring the cheques, stock transfer forms and share certificates (or an indemnity in such form as the directors require for any Sale Share whose certificate is not delivered to them) to be sent to the Company within seven days.
- 30.20 On each completion of a sale and purchase of Sale Shares the directors shall:
  - 30.20.1 enter the Buyer in the register of members;
  - 30.20.2 send a certificate to each Buyer for the Sale Shares bought by him;
  - 30.20.3 send a remittance to the Seller for the Sale Shares; and
  - 30.20.4 send to the Seller a balancing certificate for any Sale Shares not transferred to Buyers.
- 30.21 If the price for the Sale Shares is not agreed by the Company and the Seller pursuant to article 30.10 it shall be assessed:
  - 30.21.1 by an accountant (**Valuer**) to be selected by the Seller and the Company or in default of agreement within fourteen days starting on the date of the Transfer Notice to be nominated by the President for the time being of the Institute of Chartered Accountants on the application of the first of them to apply to him;
  - 30.21.2 as a fair price per share on the basis of a valuation of the whole of the Company's issued share capital of the same class as the Sale Shares on an open market sale between a willing buyer and willing seller dealing with each other at arm's length at the date of the Transfer Notice and multiplying the valuation by the number of the Sale Shares and dividing it by the number of issued shares in the same class.
- 30.22 The process culminating with the service of an Acceptance shall constitute a contract between the Seller and the relevant Buyer for the sale at the price as determined under article 30.10 or article 30.21 of a number of Sale Shares to be determined by the directors in accordance with these articles.
- 30.23 When the Valuer has been selected or nominated the Company may sign his terms of appointment on behalf of itself, each Seller and each Buyer. If the Company fails to sign the Valuer's terms of appointment within a period of twenty-eight days starting on the day of his selection or nomination the first of the Sellers and the Buyers to do so may do so on behalf of himself, the Company and the other Sellers or (as the case may be) the Buyers.
- 30.24 Where the price of the Sale Shares is assessed by any person under article 30.21 he shall certify it to the Company in writing and shall act as an expert and not an arbitrator.
- 30.25 The Company and each of the parties shall without delay provide to the Valuer in such form as he requires all information which he reasonably requires for the purpose of the valuation.
- 30.26 The costs of the Valuer shall be borne by the parties as the Valuer shall determine.
- 30.27 No part of the price for the Sale Shares shall be paid to the Seller until he has delivered to the Company all necessary stock transfer forms, certificates and indemnities. Until the price for the Sale Shares is paid to the Seller it shall be held by the Company in a designated trust account for his benefit and if because of any act or omission by the Seller it remains in that account at the end of five years from the date of the Transfer Notice the directors may at any time resolve that it be forfeited by and belong to the Company free from all claims of the Seller.

- 30.28 If the Seller fails to execute a stock transfer form in respect of the Sale Shares any director designated by a resolution of the directors shall be attorney of the Seller with full power to execute, complete and deliver in the name and on behalf of the Seller a transfer or transfers of the Sale Shares to the Buyers. A transfer under this regulation may be registered notwithstanding that the certificate for any Sale Share has not been delivered to the directors or that the price or part of it has not been paid to the Seller.
- 30.29 After a Transfer Notice has been served the Seller shall have such number of votes as exceeds by one vote the number of votes required to be cast whether on a show of hands or a poll or a resolution in writing to defeat a proposal for a resolution for the deletion or alteration of any regulation affecting his rights as a Seller or the cancellation or alteration of these articles or any other act which would have the same or a similar effect.
- 30.30 The Seller shall not be entitled to exercise any right to vote at any meeting of the Company after service of a Transfer Notice except under article 30.29 of these articles.
- 30.31 The Redeemable Shares shall be non-transferable.
- 30.32 Subject to the provisions of the Act, the Redeemable Shares may be bought by the Company at their nominal value. The directors shall determine whether and, if so, how many of them the Company will buy and if they do so determine they shall notify the holder in writing of the number of Redeemable Shares to be bought by the Company;
- 30.33 Where Redeemable Shares are bought back by the Company pursuant to the provisions of article 30.32 above, such shares may be cancelled or bought back into treasury.

## **31 TRANSMISSION OF SHARES**

- 31.1 If title to a share passes to a transmittee, the Company may only recognise the transmittee as having any title to that share.
- 31.2 A transmittee who produces such evidence of entitlement to shares as the directors may properly require:
  - 31.2.1 may, subject to the articles, choose either to become the holder of those shares (provided always that he or she is an Original Member or a Permitted Person) or to have them transferred to another person in which case the transfer provisions of article 30 above shall apply; and
  - 31.2.2 subject to the articles, and pending any transfer of the shares to another person, has the same rights as the holder had.
- 31.3 Transmittees do not have the right to attend or vote at a general meeting, or agree to a proposed written resolution, in respect of shares to which they are entitled, by reason of the holder's death or bankruptcy or otherwise, unless they become the registered holders of those shares.
- 31.4 Transmittees who wish to become the holders of shares to which they have become entitled must notify the Company in writing of that wish.
- 31.5 If the transmittee wishes to have a share transferred to another person, any such transfer shall be subject to the provisions of article 30 above.
- 31.6 Any transfer made or executed under this article is to be treated as if it were made or executed by the person from whom the transmittee has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred.
- 31.7 If a notice is given to a shareholder in respect of shares and a transmittee is entitled to those shares, the transmittee is bound by the notice if it was given to the shareholder before the transmittee's name has been entered in the register of members.



## **32 PROCEDURE FOR DECLARING DIVIDENDS**

- 32.1 The Company may by ordinary resolution declare dividends, and the directors may decide to pay interim dividends.
- 32.2 A dividend must not be declared unless the directors have made a recommendation as to its amount. Such a dividend must not exceed the amount recommended by the directors.
- 32.3 No dividend may be declared or paid unless it is in accordance with shareholders' respective rights as set out (if any) in Schedule A of these articles.
- 32.4 Unless the shareholders' resolution to declare or directors' decision to pay a dividend, or the terms on which shares are issued, specify otherwise, it must be paid by reference to each shareholder's holding of shares on the date of the resolution or decision to declare or pay it.
- 32.5 If the Company's share capital is divided into different classes, no interim dividend may be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrears.
- 32.6 The directors may pay at intervals any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment.
- 32.7 If the directors act in good faith, they do not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on shares with deferred or non-preferred rights.
- 32.8 Subject to the provisions of the Act and this article 32, the directors may from time to time decide to declare dividends in any currency they deem appropriate at such time.
- 32.9 Subject to article 32.3, where the Company has two or more share classes, the directors may resolve to pay an interim dividend on one or more classes of shares and not on one or other classes, and may differentiate between such classes as to the amount of dividend payable.
- 32.10 Subject to article 32.3, where the Company has two or more share classes, the Company may, by ordinary resolution, resolve to declare a dividend on one or more classes of shares and not on one or other classes, and may differentiate between such classes as to the amount of dividend payable.
- 32.11 Subject to article 32.3, all dividends must be declared and paid according to the amounts paid up on the shares on which the dividend is paid; and apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid.

## **33 PAYMENT OF DIVIDENDS AND OTHER DISTRIBUTIONS**

- 33.1 Where a dividend or other sum which is a distribution is payable in respect of a share, it must be paid by one or more of the following means:
- 33.1.1 transfer to a bank or building society account specified by the distribution recipient either in writing or as the directors may otherwise decide;
- 33.1.2 sending a cheque made payable to the distribution recipient by post to the distribution recipient at the distribution recipient's registered address (if the distribution recipient is a holder of the share), or (in any other case) to an address specified by the distribution recipient either in writing or as the directors may otherwise decide;
- 33.1.3 sending a cheque made payable to such person by post to such person at such address as the distribution recipient has specified either in writing or as the directors may otherwise decide; or

- 33.1.4 any other means of payment as the directors agree with the distribution recipient either in writing or by such other means as the directors decide.
- 33.2 In the articles, "the distribution recipient" means, in respect of a share in respect of which a dividend or other sum is payable:
  - 33.2.1 the holder of the share; or
  - 33.2.2 if the share has two or more joint holders, whichever of them is named first in the register of members; or
  - 33.2.3 if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the transmittee.

#### **34 NO INTEREST ON DISTRIBUTIONS**

- 34.1 The Company may not pay interest on any dividend or other sum payable in respect of a share unless otherwise provided by:
  - 34.1.1 the terms on which the share was issued; or
  - 34.1.2 the provisions of another agreement between the holder of that share and the Company.

#### **35 UNCLAIMED DISTRIBUTIONS**

- 35.1 All dividends or other sums which are:
  - 35.1.1 payable in respect of shares; and
  - 35.1.2 unclaimed after having been declared or become payable,
 may be invested or otherwise made use of by the directors for the benefit of the Company until claimed.
- 35.2 The payment of any such dividend or other sum into a separate account does not make the Company a trustee in respect of it.
- 35.3 If:
  - 35.3.1 twelve years have passed from the date on which a dividend or other sum became due for payment; and
  - 35.3.2 the distribution recipient has not claimed it,
 the distribution recipient is no longer entitled to that dividend or other sum and it ceases to remain owing by the Company.

#### **36 NON-CASH DISTRIBUTIONS**

- 36.1 Subject to the terms of issue of the share in question, the Company may, by ordinary resolution on the recommendation of the directors, decide to pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any company).
- 36.2 For the purposes of paying a non-cash distribution, the directors may make whatever arrangements they think fit, including, where any difficulty arises regarding the distribution:
  - 36.2.1 fixing the value of any assets;
  - 36.2.2 paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients; and
  - 36.2.3 vesting any assets in trustees.

### **37 WAIVER OF DISTRIBUTIONS**

- 37.1 Distribution recipients may waive their entitlement to a dividend or other distribution payable in respect of a share by giving the Company notice in writing to that effect, but if:
- 37.1.1 the share has more than one holder; or
  - 37.1.2 more than one person is entitled to the share, whether by reason of the death; or
  - 37.1.3 bankruptcy of one or more joint holders, or otherwise,
- the notice is not effective unless it is expressed to be given, and signed, by all the holders or persons otherwise entitled to the share.

### **38 AUTHORITY TO CAPITALISE AND APPROPRIATION OF CAPITALISED SUMS**

- 38.1 Subject to the articles, the directors may, if they are so authorised by an ordinary resolution:
- 38.1.1 decide to capitalise any profits of the Company (whether or not they are available for distribution) which are not required for paying a preferential dividend, or any sum standing to the credit of the Company's share premium account or capital redemption reserve; and
  - 38.1.2 appropriate any sum which they so decide to capitalise in accordance with article 38.1.1 (**Capitalised Sums**) to the persons who would have been entitled to it if it were distributed by way of dividend (**Persons Entitled**) and in the same proportions of their respective rights.
- 38.2 Capitalised Sums must be applied:
- 38.2.1 on behalf of the persons entitled; and
  - 38.2.2 in the same proportions as a dividend would have been distributed to them.
- 38.3 Any Capitalised Sum may be applied in paying up new shares of a nominal amount equal to the Capitalised Sum which are then allotted credited as fully paid to the persons entitled or as they may direct.
- 38.4 A Capitalised Sum which was appropriated from profits available for distribution may be applied in paying up new debentures of the Company which are then allotted credited as fully paid to the persons entitled or as they may direct.
- 38.5 Subject to the articles the directors may:
- 38.5.1 apply Capitalised Sums in accordance with articles 38.3 and 38.4 partly in one way and partly in another;
  - 38.5.2 make such arrangements as they think fit to deal with shares or debentures becoming distributable in fractions under this article (including the issuing of fractional certificates or the making of cash payments); and
  - 38.5.3 authorise any person to enter into an agreement with the Company on behalf of all the persons entitled which is binding on them in respect of the allotment of shares and debentures to them under this article.

### **39 ATTENDANCE AND SPEAKING AT GENERAL MEETINGS**

- 39.1 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.
- 39.2 A person is able to exercise the right to vote at a general meeting when:
- 39.2.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and

- 39.2.2 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.
- 39.3 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.
- 39.4 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.
- 39.5 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.

#### **40 QUORUM FOR GENERAL MEETINGS**

- 40.1 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.
- 40.2 Where the Company has a sole member for the time being who is entitled to vote on the business to be transacted at a general meeting, that member either present in person or by proxy shall constitute a valid quorum.
- 40.3 Where the Company has two or more members who are entitled to vote on the business to be transacted at a general meeting, two such members either present in person or by proxy or proxies shall constitute a valid quorum.

#### **41 CHAIRING GENERAL MEETINGS**

- 41.1 If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so.
- 41.2 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:
- 41.2.1 the directors present; or
- 41.2.2 (if no directors are present), the meeting,
- must appoint a director or shareholder to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.
- 41.3 The person chairing a meeting in accordance with this article is referred to as "the chairman of the meeting".

#### **42 ATTENDANCE AND SPEAKING BY DIRECTORS AND NON-SHAREHOLDERS**

- 42.1 Directors may attend and speak at general meetings, whether or not they are shareholders.
- 42.2 The chairman of the meeting may permit other persons who are not:
- 42.2.1 shareholders of the Company; or
- 42.2.2 otherwise entitled to exercise the rights of shareholders in relation to general meetings,
- to attend and speak at a general meeting.*

#### **43 ADJOURNMENT**

- 43.1 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.

- 43.2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if:
- 43.2.1 the meeting consents to an adjournment; or
  - 43.2.2 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.
- 43.3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.
- 43.4 When adjourning a general meeting, the chairman of the meeting must:
- 43.4.1 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
  - 43.4.2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- 43.5 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):
- 43.5.1 to the same persons to whom notice of the Company's general meetings is required to be given; and
  - 43.5.2 containing the same information which such notice is required to contain.
- 43.6 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.

#### **44 VOTING AT GENERAL MEETINGS**

- 44.1 A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the articles.
- 44.2 On a vote on a resolution on a show of hands at a general meeting every shareholder entitled to vote (whether present in person or by one or more proxies) has one vote.

#### **45 ERRORS AND DISPUTES**

- 45.1 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.
- 45.2 Any such objection must be referred to the chairman of the meeting, whose decision is final.

#### **46 POLL VOTES**

- 46.1 A poll on a resolution may be demanded:
- 46.1.1 in advance of the general meeting where it is to be put to the vote; or
  - 46.1.2 at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.
- 46.2 A poll may be demanded by:
- 46.2.1 the chairman of the meeting;
  - 46.2.2 the directors;
  - 46.2.3 two or more persons having the right to vote on the resolution; or

- 46.2.4 a person or persons representing not less than one tenth of the total voting rights of all the shareholders having the right to vote on the resolution.
- 46.3 A demand for a poll may be withdrawn if:
  - 46.3.1 the poll has not yet been taken; and
  - 46.3.2 the chairman of the meeting consents to the withdrawal.
- 46.4 Polls must be taken immediately and in such manner as the chairman of the meeting directs.

#### **47 CONTENT OF PROXY NOTICES**

- 47.1 Proxies may only validly be appointed by a notice in writing (**Proxy Notice**) which:
  - 47.1.1 states the name and address of the shareholder appointing the proxy;
  - 47.1.2 identifies the person appointed to be that shareholder's proxy and the general meeting in relation to which that person is appointed;
  - 47.1.3 is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the directors may determine; and
  - 47.1.4 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.
- 47.2 The Company may require Proxy Notices to be delivered in a particular form, and may specify different forms for different purposes.
- 47.3 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.
- 47.4 Unless a Proxy Notice indicates otherwise, it must be treated as:
  - 47.4.1 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
  - 47.4.2 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.

#### **48 DELIVERY OF PROXY NOTICES**

- 48.1 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.
- 48.2 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.
- 48.3 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.
- 48.4 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.

#### **49 AMENDMENTS TO RESOLUTIONS**

- 49.1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:
  - 49.1.1 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

- 49.1.2 the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.
- 49.2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if:
  - 49.2.1 the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
  - 49.2.2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.
- 49.3 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.

## **50 MEANS OF COMMUNICATION TO BE USED**

- 50.1 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.
- 50.2 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.
- 50.3 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.

## **51 COMPANY SEALS**

- 51.1 Any common seal may only be used by the authority of the directors.
- 51.2 The directors may decide by what means and in what form any common seal is to be used.
- 51.3 Unless otherwise decided by the directors, if the Company has a common seal and it is affixed to a document, that document must also be signed by:
  - 51.3.1 one director and the secretary of the Company;
  - 51.3.2 two directors; or
  - 51.3.3 one director in the presence of a witness who confirms the signature of the director.

## **52 NO RIGHTS TO INSPECT ACCOUNTS AND OTHER RECORDS**

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

## **53 PROVISION FOR EMPLOYEES ON CESSATION OF BUSINESS**

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

## **54 DIRECTORS' INDEMNITY**

- 54.1 Subject to article 54.2, a relevant director of the Company or an associated company may be indemnified out of the Company's assets against:
- 54.1.1 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 an associated company;
  - 54.1.2 any liability incurred by that director in connection with the activities of the Company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Act); and
  - 54.1.3 any other liability incurred by that director as an officer of the Company or an associated company.
- 54.2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.
- 54.3 In this article:
- 54.3.1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and
  - 54.3.2 a "relevant director" means any director or former director of the Company or an associated company.

## **55 INSURANCE**

- 55.1 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.*
- 55.2 In this article:
- 55.2.1 a "relevant director" means any director or former director of the Company or an associated company;
  - 55.2.2 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, any associated company or any pension fund or employees' share scheme of the Company or associated company; and
  - 55.2.3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.

## **56 WINDING UP**

If the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by law, divide among the members in specie the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as he may determine, but no member shall be compelled to accept any assets upon which there is a liability.

## **57 DISTRIBUTION**

In the absence of any other specific provisions attached to the shares as set out under Schedule A of these articles, on a return of assets on a liquidation, capital reduction, winding up or other repayment of capital (but excluding a purchase of



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shares by the Company), the assets of the Company remaining after paying and discharging the debts and liabilities of the Company and the costs of winding up, shall be applied to the holders of the shares in proportion to the nominal amounts paid up or credited as paid up on such shares.

**SCHEDULE A**  
**SHARE DETAILS**

- 1. The 'A' Ordinary Shares of £1.00 each and the 'B' Ordinary Shares of £1.00 each:**  
(respectively, the "A Shares" and the "B Shares")

*Voting:*

- 1.1 The A Shares and the B Shares have attached to them full voting rights. On a poll or a written resolution of the Company, the holders of the A Shares and the B Shares shall be entitled to one vote for every one share held.

*Redemption:*

- 1.2 The A Shares and the B Shares do not confer any rights of redemption.

*Dividends:*

- 1.3 The A Shares and the B Shares carry full dividend rights, in respect of which directors' discretion shall apply pursuant to these Articles and only after any dividend has been declared and paid in priority to the holders of the C Shares. For the purposes of articles 32.9 and 32.10, the A Shares, B Shares, C Shares, A Preference Shares, B Preference Shares, C Preference Shares, D Preference Shares, and the E Preference Shares shall constitute different classes of shares.

*Sale, winding-up, or other capital distribution:*

- 1.4 On a sale, winding-up, or other capital distribution of the Company, the holders of the A Shares and the B Shares (after repayment to the holders of the Redeemable Shares) shall be entitled only to repayment of the nominal amount paid up or credited as paid up (including any premium) on such shares (in conjunction with the holders of the C Shares).

- 2. The 'C' Ordinary Shares of £1.00 each:**  
(the "C Shares")

*Voting:*

- 2.1 The C Shares have attached to them full voting rights. On a poll or a written resolution of the Company, the holders of the C Shares shall be entitled to one vote for every one share held.

*Redemption:*

- 2.2 The C Shares do not confer any rights of redemption.

*Dividends:*

- 2.3 The C Shares carry full dividend rights and shall entitle the holders thereof to a priority dividend ahead of any dividend to be declared to the holders of the A Shares or B Shares. Any dividend to be declared to the holders of the C Shares shall be equal to or in excess of any dividend to be paid to the holder or holders of the A Shares or B Shares. For the purposes of articles 32.9 and 32.10, the A Shares, B Shares, C Shares, A Preference Shares, B Preference Shares, C Preference Shares, D Preference Shares, and the E Preference Shares shall constitute different classes of shares.

*Sale, winding-up, or other capital distribution:*

- 2.4 On a sale, winding-up, or other capital distribution of the Company, the holders of the C Shares (after repayment to the holders of the Redeemable Shares) shall be entitled to:

- 2.4.1 firstly, repayment of the nominal amount paid up or credited as paid up (including any premium) on such shares (in conjunction with the holders of the A Shares and B Shares); and
- 2.4.2 secondly, the residue (if any) shall be divided between the holders of the C Shares only pro rata according to the amount paid up or credited as paid up on each share.

**3. The 'A' Non-voting Redeemable Preference Shares of £1.00 each,  
the 'B' Non-voting Redeemable Preference Shares of £1.00 each,  
the 'C' Non-voting Redeemable Preference Shares of £1.00 each,  
the 'D' Non-voting Redeemable Preference Shares of £1.00 each, and  
the 'E' Non-voting Redeemable Preference Shares of £1.00 each:**

(Respectively, the "**A Preference Shares**", "**B Preference Shares**", "**C Preference Shares**", "**D Preference Shares**", and the "**E Preference Shares**")

(Collectively, the "**Redeemable Shares**")

*Voting:*

- 3.1 The holders of the Redeemable Shares shall not be entitled by reason of their holding such shares to receive notice of, attend or vote at any general meeting of the Company. On a vote on a written resolution the Redeemable Shares shall not entitle the holders thereof to any votes.

*Redemption:*

- 3.2 With respect to redemption:

- 3.2.1 the Company may, subject to the provisions of the Act, at any time redeem the whole or any part of the Redeemable Shares upon giving to the shareholders whose shares are to be redeemed not less than 5 days' notice in writing, expiring at any time, of the date fixed for redemption. The Company shall not be entitled to redeem any redeemable share unless it is a fully paid share;
- 3.2.2 in the case of a partial redemption the Redeemable Shares to be redeemed shall be selected in such manner as the directors in their absolute discretion shall determine;
- 3.2.3 any notice of redemption shall specify the particular shares to be redeemed, the date fixed for redemption and the place at which the certificates for such shares are to be presented for redemption. At the time and place so fixed, each holder thereof shall be bound to surrender to the Company for cancellation the certificates for his shares which are to be redeemed together with a receipt for the moneys payable to him upon the redemption of such shares. Upon such surrender the Company shall pay to him the amount due upon redemption. If any certificate so surrendered to the Company shall include any Redeemable Shares not then to be redeemed, a fresh certificate for those shares shall be issued without charge;
- 3.2.4 there shall be paid on each Redeemable Share redeemed the amount paid up or credited as paid up thereon (including any premium); and
- 3.2.5 the Company shall redeem the whole of the Redeemable Shares then outstanding on the 90<sup>th</sup> anniversary of the date of issue of the Redeemable Shares, or as soon thereafter as the Company shall be able to comply with the statutory provisions for the time being affecting such redemption. Not less than 5 days' previous notice in writing shall be given to the holders of such shares specifying the date upon which the same will be redeemed.

*Dividends:*

- 3.3 The Redeemable Shares carry full dividend rights, in respect of which directors' discretion shall apply pursuant to these Articles. For the purposes of articles 32.9 and 32.10, the A Shares, B Shares, C Shares, A Preference Shares, B Preference Shares, C Preference Shares, D Preference Shares, and the E Preference Shares shall constitute different classes of shares.

*Sale, winding-up, or other capital distribution:*

- 3.4 On a sale, winding-up, or other capital distribution of the Company, the holders of the Redeemable Shares shall be entitled to repayment of the nominal amount paid up or credited as paid up (including any premium) on such shares, where such repayment shall be in priority to that on any other share class.