

Dated

26th November

2020

GTD HEALTHCARE TRUSTEE LIMITED

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION



www.mlplaw.co.uk



| | | |
|-----|--|-------------------------------------|
| 1. | Interpretation | 1 |
| 2. | constitution of the board..... | 3 |
| 3. | Unanimous decisions..... | 5 |
| 4. | Calling a directors' meeting..... | 5 |
| 5. | proceedings and Quorum for directors' meetings..... | 5 |
| 6. | Casting vote..... | 6 |
| 7. | Transactions or other arrangements with the Company..... | 6 |
| 8. | Directors' conflicts of interest | 7 |
| 9. | Records of decisions to be kept | 8 |
| 10. | general meetings | Error! Bookmark not defined. |
| 11. | Proxies | 8 |
| 12. | Means of communication to be used..... | 8 |
| 13. | Indemnity | 9 |

Company number 12971299

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

GTD HEALTHCARE TRUSTEE LIMITED

(Adopted by special resolution passed on [26th November 2020])

Introduction

1. INTERPRETATION

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

Act: means the Companies Act 2006.

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

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

Board: means the board of directors of the Company.

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

Conflict: has the meaning given in Article 8.

director: means a director of the Company and includes any person occupying the position of director, by whatever name called.

document: includes, unless otherwise specified, any document sent or supplied in electronic form;

electronic form: has the meaning given in section 1.168 of the Act;

Eligible Director: means a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter).

Employee: means an employee of any company in gtd Group.

gtd Group: gtd Healthcare and its subsidiary companies and associated companies;

gtd Healthcare: gtd Healthcare Limited (registered number **12293359**)

Model Articles: means the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles.

ordinary resolution: has the meaning given in section 282 of the Act.

participate: in relation to a director's meeting, has the meaning given in Model Article 10;

proxy notice: has the meaning given in Model Article 31.

Shares: means the ordinary shares of £1 each in the capital of the Company.

special resolution: has the meaning given in section 283 of the Act;

Specified Matter: has the meaning given in the Schedule;

subsidiary: has the meaning given in section 1159 of the Act;

Trust: the gtd Healthcare Employee Trust

Trust Deed: means the trust deed dated on or around the date of adoption of these Articles establishing the Trust;

writing: means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

- 1.2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles.
- 1.3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.
- 1.4 A reference in these Articles to an "article" is a reference to the relevant article of these Articles unless expressly provided otherwise.
- 1.5 Unless expressly provided otherwise, a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.
- 1.6 A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision.
- 1.7 Any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.8 Where the context permits, **other** and **otherwise** are illustrative and shall not limit the sense of the words preceding them.

- 1.9 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by, or are inconsistent with, these Articles.
- 1.10 Articles 8, 9(1) and (3), 11(2) and (3), 13, 14(1), (2), (3) and (4), 17(2), 18(e), 44(2), 49, 52 and 53 of the Model Articles shall not apply to the Company.
- 1.11 Article 7 of the Model Articles shall be amended by:
- (a) the insertion of the words “for the time being” at the end of article 7(2)(a); and
 - (b) the insertion in article 7(2) of the words “(for so long as he remains the sole director)” after the words “and the director may”.
- 1.12 In article 25(2)(c) of the Model Articles, the words “evidence, indemnity and the payment of a reasonable fee” shall be deleted and replaced with the words “evidence and indemnity”.
- 1.13 Article 27(3) of the Model Articles shall be amended by the insertion of the words “, subject to article 10,” after the word “But”.
- 1.14 Article 29 of the Model Articles shall be amended by the insertion of the words “, or the name of any person(s) named as the transferee(s) in an instrument of transfer executed under article 28(2) of the Model Articles,” after the words “the transmittee’s name”.
- 1.15 Articles 31(1)(a) to (c) (inclusive) of the Model Articles shall be amended by the deletion, in each case, of the words “either” and “or as the directors may otherwise decide”. Article 31(d) of the Model Articles shall be amended by the deletion of the words “either” and “or by such other means as the directors decide”.
- 1.16 In interpreting these Articles, in case of any conflict between them and the Trust Deed in relation to any provisions relating to directors, the provisions of the Trust Deed shall prevail.

Directors

2. CONSTITUTION OF THE BOARD

- 2.1 (a) At all times there shall be a minimum of two directors.
- (b) So far as practicable, there shall be a total of five directors appointed according to Article 2.2.
- 2.2 Subject to Article 2.3, the directors shall comprise the following:
- (a) two individuals who are each non-executive directors of gtd Healthcare. gtd Healthcare shall have the power to appoint and remove each of them as directors. One of them (to be confirmed on appointment) shall act as chair of the Board;

- (b) one individual who is the chief executive officer of gtd Healthcare. gtd Healthcare shall have the power to appoint and remove this individual as a director;
- (c) two Employees (**Employee Directors**). One Employee Director shall be gtd Healthcare's people services manager or equivalent (**A Employee Director**). Gtd Healthcare shall have the power to appoint this person as a director. The other Employee Director (**B Employee Director**) shall be appointed in such manner as the other directors may from time to time determine.

2.3 If it is not practicable to appoint an individual from a given category referred to in Article 2.2, the directors may appoint an individual to fill a vacancy who is not from that category.

2.4 Wherever practicable an additional Employee shall be appointed to attend meetings of the Board as an observer (**Observer**). The Observer may raise questions, participate in any discussions and express their views but shall not vote on any matter.

2.5 A director shall cease to hold office on the occurrence of the first of the following events:

- (a) in relation to a B Employee Director or Observer, on the fourth anniversary of their appointment;
- (b) they become bankrupt or make any arrangement or composition with their creditors generally; or
- (c) at least 75% of the Eligible Directors (other than the individual concerned) resolve that that person is incapable of carrying out their duties as a director or Observer, has engaged in activities inconsistent with those duties or is not a fit and proper person to fulfil such role; or
- (d) they fail to attend three successive meetings of the Board despite a notice being given to them (via a postal letter to their address notified from time to time to the Company) prior to the third meeting that the provisions of this rule might apply and a majority of the Eligible Directors (not counting the individual concerned) resolve that their office should be vacated; or
- (e) they resign their office by 30 days' written notice to the Company; or
- (g) if they cease to be an Employee and/or director of gtd Healthcare; or
- (h) if having been appointed under Article 2.2(a) or (b), gtd Healthcare terminates their appointment; or
- (i) having been appointed under Article 2.3 by reason of there not being an individual available from a given category to act as a director, an

individual is subsequently identified by the other directors from that category to act and who is willing to do so.

- 2.6 A B Employee Director or Observer who retires in accordance with Article 2.5 (a) may, if willing to act, be re-appointed for a further four year term of office but subject to a maximum of three consecutive terms.

3. UNANIMOUS DECISIONS

- 3.1 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.
- 3.2 Such a decision may take the form of a resolution in writing, where each Eligible Director has signed one or more copies of it, or to which each Eligible Director has otherwise indicated agreement in writing.
- 3.3 A decision may not be taken in accordance with this article if the Eligible Directors would not have formed a quorum at such a meeting.

4. CALLING A DIRECTORS' MEETING

- 4.1 Any director may call a directors' meeting by giving not less than 5 Business Days' notice of the meeting (or such lesser notice as all the directors may agree) to the directors or by authorising the Company secretary (if any) to give such notice.
- 4.2 Notice of a directors' meeting shall be given to each director in writing.
- 4.3 Board meetings shall be held at such place, including virtually via remote video link or telephone, as shall be agreed between the directors at intervals of not more than two months and at least three meetings of the Board will be held in each and every calendar year, unless otherwise agreed in writing by the Board.

5. PROCEEDINGS AND QUORUM FOR DIRECTORS' MEETINGS

- 5.1 The Board shall be the primary decision making body of the Company and it shall establish rules for the conduct and proceedings of its meetings and proceedings so long as the same is not inconsistent with the scope of these Articles or the Trust Deed.
- 5.2 Subject to article 5.3, the quorum for the transaction of business at a meeting of directors should a minimum of 51% of the number of Eligible Directors.
- 5.3 For the purposes of any meeting (or part of a meeting) held pursuant to Article 8 to authorise a director's conflict, if there is only one Eligible Director in office other than the conflicted director(s), the quorum for such meeting (or part of a meeting) shall be one Eligible Director.

- 5.4 If the total number of directors in office for the time being is less than the quorum required, the directors must not take any decision other than a decision to call a further Board meeting.
- 5.5 Any Board decision other than relating to a Specified Matter shall be made by majority vote.
- 5.6 Approval of at least 75% of Eligible Directors shall be required to a Specified Matter.

6. CASTING VOTE

- 6.1 If the numbers of votes for and against a proposal at a meeting of directors are equal, the Chair shall not have a casting vote.

7. TRANSACTIONS OR OTHER ARRANGEMENTS WITH THE COMPANY

- 7.1 Subject to Article 7.2, no decision of, or exercise of a power by, the Board shall be invalidated or questioned because any director had a direct or personal interest in the result of any decision or in the exercising of any power. Any person may vote on the decision or exercise of power, and be taken into account for the purposes of a quorum, despite having an interest.
- 7.2 The nature of an interest of the director or any other person concerned for the purposes of Article 7.1 must (unless otherwise agreed) have been declared at the Board meeting at which the item of business to which the interest relates was discussed. If the person concerned was not present at that meeting, the nature of that interest must have been declared at the next meeting of the Board at which such person was present. This requirement applies if the interest:
 - (a) arises other than solely because the director or other person concerned is a beneficiary of the Trust or director or other officer or shareholder of any member of gtd Group; and
 - (b) is material.
- 7.3 A director who is or becomes a beneficiary of the Trust may retain, and not be liable to account for, any benefits to which they become entitled under the terms of the Trust. The exercise of any power or discretion by any such person shall not be invalidated or questioned because they had a direct or indirect interest in it.
- 7.4 A director shall not be precluded from buying, holding or dealing with any debentures, debenture stock, shares or securities of any member of gtd Group, or from entering into or being interested in any contract or other transaction with any member of gtd Group.
- 7.5 A director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252

of the Act)) derives from any such transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act.

8. DIRECTORS' CONFLICTS OF INTEREST

- 8.1 The directors may, in accordance with the requirements set out in this article, authorise any matter or situation proposed to them by any director which would, if not authorised, involve a director (an **Interested Director**) breaching his duty under sections 175-177 of the Act to avoid conflicts of interest (**Conflict**).
- 8.2 Any authorisation under this Article 8 will be effective only if:
- (a) to the extent permitted by the Act, the matter in question shall have been proposed by any director for consideration in the same way that any other matter may be proposed to the directors under the provisions of these Articles or in such other manner as the directors may determine;
 - (b) any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director or any other interested director; and
 - (c) the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's and any other interested director's vote had not been counted.
- 8.3 Any authorisation of a Conflict under this Article 8 may (whether at the time of giving the authorisation or subsequently):
- (a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;
 - (b) provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the directors or otherwise) related to the Conflict;
 - (c) provide that the Interested Director shall or shall not be an eligible director in respect of any future decision of the directors in relation to any resolution related to the Conflict;
 - (d) impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the directors think fit;
 - (e) provide that, where the Interested Director obtains, or has obtained (through their involvement in the Conflict and otherwise than through their position as a director of the Company) information that is confidential to a third party, they will not be obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence; and

- (f) permit the Interested Director to absent themselves from the discussion of matters relating to the Conflict at any meeting of the directors and be excused from reviewing papers prepared by, or for, the directors to the extent they relate to such matters.

- 8.4 Where the directors authorise a Conflict, the Interested Director will be obliged to conduct himself in accordance with any terms and conditions imposed by the directors in relation to the Conflict.
- 8.5 The directors may revoke or vary such authorisation at any time, but this will not affect anything done by the Interested Director, prior to such revocation or variation, in accordance with the terms of such authorisation.
- 8.6 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors or by the Company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

9. RECORDS OF DECISIONS TO BE KEPT

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

10. PROXIES

- 10.1 Article 45(1)(d) of the Model Articles shall be deleted and replaced with the words "is delivered to the Company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate".
- 10.2 Article 45(1) of the Model Articles shall be amended by the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid, unless the directors, in their discretion, accept the notice at any time before the meeting" as a new paragraph at the end of that article.

Administrative arrangements

11. MEANS OF COMMUNICATION TO BE USED

- 11.1 Subject to Article 11.2, any notice, document or other information shall be deemed served on, or delivered to, the intended recipient:
 - (a) if delivered by hand, on signature of a delivery receipt or at the time the notice, document or other information is left at the address; or
 - (b) if sent by fax, at the time of transmission; or

- (c) if sent by pre-paid United Kingdom first class post, recorded delivery or special delivery to an address in the United Kingdom, at 9 a.m. on the second Business Day after posting; or
- (d) if sent by pre-paid airmail to an address outside the country from which it is sent, at 9 a.m. on the fifth Business Day after posting; or
- (e) if sent by reputable international overnight courier to an address outside the country from which it is sent, on signature of a delivery receipt or at the time the notice, document or other information is left at the address; or
- (f) if sent or supplied by email, one hour after the notice, document or information was sent or supplied; or
- (g) if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website; and
- (h) if deemed receipt under the previous paragraphs of this Article 11.1 would occur outside business hours (meaning 9.00 am to 5.30 pm Monday to Friday on a day that is not a public holiday in the place of deemed receipt), at 9.00 am on the day when business next starts in the place of deemed receipt. For the purposes of this article, all references to time are to local time in the place of deemed receipt.

11.2 To prove service, it is sufficient to prove that:

- (a) if delivered by hand or by reputable international overnight courier, the notice was delivered to the correct address; or
- (b) if sent by fax, a transmission report was received confirming that the notice was successfully transmitted to the correct fax number; or
- (c) if sent by post or by airmail, the envelope containing the notice was properly addressed, paid for and posted; or
- (d) if sent by email, the notice was properly addressed and sent to the email address of the recipient.

12. INDEMNITY

12.1 Subject to Article 12.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

- (a) each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer:
 - (i) in the actual or purported execution and/or discharge of his duties, or in relation to them; and

- (ii) in relation to the Company's (or any associated company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Act),

including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs; and

- (b) the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in Article 12.1(a) and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.

12.2 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.

12.3 In this article:

- (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and
- (b) a "relevant officer" means any director or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act), but excluding in each case any person engaged by the Company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor).

Schedule

Specified Matters

| Decision |
|---|
| 1. Any change in the name of gtd Healthcare |
| 2. Any change in the articles of association of gtd Healthcare or the Company |
| 3. The allotment of, or the grant of options to subscribe for, or acquire, any shares in gtd Healthcare |
| 4. Any variation to the rights attaching to any shares or class of any shares of gtd Healthcare or the creation of any new class of any shares |
| 5. The winding up of gtd Healthcare, or the appointment of a receiver or administrator. |
| 6. The sale, transfer, lease, licence or other disposal (by a single transaction or a series of transactions, whether related or not) of all or a material part of the business, undertaking property or other assets of gtd Healthcare, including the shares in gtd Healthcare. |
| 7. Any acquisition by gtd Healthcare of, or investment in, another company or business or the incorporation of any subsidiary. (e.g Indigio, GP Practices) where the entity to be acquired has an annual turnover which exceeds 30% of the group's annual turnover for the last financial year |
| 8. Participating in any joint venture or partnership with any entity where such entity has an annual turnover which exceeds 30% of the group's annual turnover for the last financial year. |
| 9. Merging or amalgamating with any entity where such entity has an annual turnover which exceeds 30% of the group's annual turnover for the last financial year |

References to "gtd Healthcare" shall include any member of gtd Group