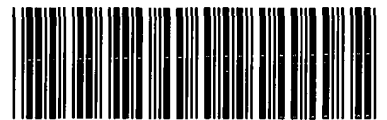


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COMPANIES HOUSE

COMPANY NUMBER: 13517489

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
NIGHTINGALE COURT CARE GROUP LIMITED

(ADOPTED BY SPECIAL RESOLUTION PASSED ON THE 29 SEPTEMBER 2021)

1. PRELIMINARY

- 1.1 The Regulations contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) (such regulations hereinafter called "Model Articles") shall apply to the Company save in so far as they are excluded or varied hereby and such Model Articles (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.
- 1.2 Regulation 20 of the Model Articles shall be amended by the insertion of the words "including alternate directors and the secretary (if any)" before the words "properly incur".
- 1.3 Regulation 27(3) of the Model Articles shall be amended by the insertion of the words "subject to Article 14.1" after the word "But".
- 1.4 Regulation 29 of the Model Articles shall be amended by the insertion of the words "or in the name of any person(s) named as the transferee(s) in an instrument of transfer executed under Regulation 28(2) after the words "the transmittee's name".

2. DEFINITIONS & INTERPRETATION

- 2.1 In these Articles of Association unless the context otherwise requires:-

"Act"	means the Companies Act 2006;
"Alternate Director"	as defined in Article 15.1;
"Appointer"	as defined in Article 15.1;
"Board"	means the board of Directors present at a duly convened meeting of the Directors at which a quorum is present;
"Conflict"	as defined in Article 22.1;
"Connected"	means connected within the meaning of section 1122 of the Corporation Tax Act 2010;
"Continuing Members"	means all Members who are not a Transferor;
"Deceased Member"	means a Member who has died;
"Directors"	means the directors of the Company for the time being;
"Drag Along Option"	as defined in Article 10.1;
"Drag Along Notice"	as defined in Article 10.3;
"Eligible Director"	means a Director who would be entitled to vote on the matter at a meeting of the Directors (but excluding any director

	whose vote is not to be counted in respect of the particular matter);
"Equity Securities"	means: (a) ordinary shares in the capital of the Company; or (b) rights to subscribe for, or to convert securities into, ordinary shares in the capital of the Company and for the purposes of this definition, "ordinary shares" means shares other than shares that as respects dividends and capital carry a right to participate only up to a specified amount in a distribution;
"Initial Offer"	means an offer by the Company to the Continuing Members pursuant to Article 7.3;
"Members"	means those persons holding shares in the Company of any class from time to time;
"Nominee Purchaser"	means a person nominated by the Continuing Members pursuant to Article 7.6 and who is willing to purchase some or all of the Transfer Shares at the Prescribed Price;
"Offer Period"	means the period of 30 days from date upon which the Initial Offer or the Subsequent Offer (as the case may be) is made;
"Offer Price"	as defined in Article 10.2;
"Prescribed Price"	means the price of the Transfer Shares as determined in accordance with Article 7.9;
"PRs"	means the personal representatives of a Deceased Member;
"PRs' Notice"	means a notice in writing to the Company pursuant to Article 8.1.2 specifying that the PRs wish to become the holders of the Deceased Member's shares;
"Relevant Proportions"	means the proportions in which the Continuing Members hold Shares;
"Remaining Members"	as defined in Article 11.1;
"Sale Notice"	means a notice in writing from a Member (or other person entitled to transfer a share registered in the name of a Member) to the Company indicating the number and class of the Transfer Shares;
"Selling Members"	as defined in Article 10.1;
"Shares"	means shares in the capital of the Company of whatever class;
"Subsequent Offer"	means an offer made by the Company pursuant to Article 7.4 after an Initial Offer has been made;
"Third Party Purchaser"	a bona fide and arm's length party which is not a Member;
"Transferees"	means those Continuing Members who have accepted an Initial Offer and/or a Subsequent Offer to purchase Transfer Shares;

"Transferor"	means a Member (or other person entitled to transfer a share registered in the name of a Member) who wishes to transfer or otherwise dispose of any legal or beneficial interest in any Shares;
"Transfer Shares"	means the shares which the Transferor wishes to sell; and
"Transmittee"	as defined in the Model Articles.

- 2.2 A reference to any statute or statutory provision in these Articles of Association shall be construed as references to that statute or statutory provision as from time to time amended, extended or re-enacted or as their application is modified by any other provisions (whether made before or after the date of these Articles of Association) from time to time.
- 2.3 The term "Article" shall be deemed to include a reference to an Article within an Article.
- 2.4 Words and phrases used in these Articles the definition of which are contained or referred to in the Act shall be construed as having the meaning thereby attributed to them but excluding any statutory modification thereof not in force on the date of these Articles.
- 2.5 In these Articles, words importing the singular number shall include the plural and vice versa, words importing the masculine shall include the feminine and neuter and vice versa, and references to persons shall be construed so as to include any individual, firm, company, joint venture, association or partnership (whether or not having separate legal personality).
- 2.6 The headings to the Clauses in these Articles of Association are inserted for ease of reference only and shall not affect its interpretation or construction.

3. ALLOTMENT OF SHARES

- 3.1 All Equity Securities shall first be offered to the Members in proportion as nearly as may be to the number of existing ordinary shares held by them respectively unless the Company in General Meeting shall by Special Resolution (or written resolution) otherwise direct. The offer shall be made by notice specifying the number of Equity Securities offered, and limiting a period (being not less than 14 days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those Equity Securities so deemed to be declined will be offered in the proportion aforesaid to the persons who have within the said period, accepted all the Equity Securities offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer.
- 3.2 Any Equity Securities not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any Equity Securities released from the provisions of this Article by any such Special Resolution as aforesaid shall be under the control of the Directors.
- 3.3 In accordance with Section 567 of the Act, Sections 561 and 562 of the Act shall not apply to the Company.

4. LIENS, CALLS AND FORFEITURE OF SHARES

- 4.1 The Company shall have a first and paramount lien on every Share whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the

Company for all monies (whether presently payable or not) payable at a fixed time or called in respect of that Share.

- 4.2 The Company may sell in such manner as the Directors determine, any Shares which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within 14 clear days after notice has been given to the holder of the Share or 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.
- 4.3 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 effected by any irregularity in or invalidity of the proceedings in reference to the Sale.
- 4.4 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 present and 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 monies 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.
- 4.5 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. 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 whereof the call was made.
- 4.6 A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed.
- 4.7 The joint holders of a Share shall be jointly and severally liable to pay all calls in respect thereof.
- 4.8 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 or, if no rate is fixed, at the appropriate rate (as defined by the Act) but the directors may waive payment of the interest wholly or in part.
- 4.9 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.
- 4.10 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.
- 4.11 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 and all expenses that may have been incurred by the Company by reason of such non-payment. 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.

5. TRANSFER OF SHARES - GENERAL

- 5.1 No Member shall dispose of any interest in, or right attaching to, or renounce or assign a right to receive or subscribe for any shares (save as may be required in pursuance of his obligations under these Articles) or create or permit to exist any charge, lien, encumbrance or trust over any share or agree (whether subject to any condition precedent, condition subsequent or otherwise) to do any of such things except as permitted by Article 6 or in accordance with Articles 0, 0, 10 or 11.
- 5.2 For the purpose of ensuring that a particular transfer of shares is permitted under these Articles, the Directors may require the transferor or the person named as transferee in any transfer lodged for registration to furnish the Company with such information and evidence as the Directors may think necessary or relevant. Failing such information or evidence being furnished to the reasonable satisfaction of the Directors within a period of 28 days after such request the Directors shall refuse to register the transfer in question. If the Directors refuse to register a transfer a share they shall, as soon as practicable and in any event within two months after the date on which the transfer was lodged with the Company, send to the transferee notice of, and the reasons for, the refusal.
- 5.3 If any Member transfers his Shares he shall simultaneously:-
- 5.3.1 resign from any offices which he holds with the Company and his employment (if any) with the Company and shall terminate any other contractual arrangements (if any) which he has with the Company, in each case confirming (in such form as the Company may require) that he has no claim against the Company in respect of such resignations and terminations;
 - 5.3.2 deliver to the Company any documents or other Company assets which are in his possession; and
 - 5.3.3 be entitled to repayment of all loans he has made to the Company by either:-
 - 5.3.3.1 the purchasers of his Shares (to whom he shall assign the benefit of such loans) in the proportions in which they are purchasing them, on completion of such purchases; or
 - 5.3.3.2 the Company, if it purchases his Shares, on completion of the purchase.
- 5.4 The Directors shall not refuse to register any transfer of a share which is permitted under these Articles but may decline to register any transfer of any share which would otherwise be permitted hereunder if it is a transfer of a share on which the Company has a lien. Regulation 26(5) of the Model Articles shall not apply. If the Directors refuse to register a transfer a share they shall, as soon as practicable and in any event within two months after the date on which the transfer was lodged with the Company, send to the transferee notice of, and the reasons for, the refusal.
- 5.5 If a Member becomes aware of any event which is deemed to give rise to an obligation to serve a transfer notice, he shall forthwith give written notice thereof to the Directors.
- ## **6. PERMITTED TRANSFERS**
- 6.1 A Member being an individual may at any time transfer all or any of the shares held by him to any person with the prior written consent of all of the other Members of the Company.

7. PRE-EMPTION RIGHTS

- 7.1 Subject to Article 6 the right to transfer shares shall be subject to the following restrictions:-
- 7.2 A Transferor shall deliver a Sale Notice to the Company specifying that he wishes to sell the Transfer Shares. Such Sale Notice shall be in respect of only one class of share and shall authorise and request the Company to act as his agent for the sale of the Transfer Shares pursuant to the provisions of this Article at the Prescribed Price. A Sale Notice shall not be withdrawn except with the consent of the Directors.
- 7.3 The Company shall within 14 days after a Sale Notice is given (or within 7 days after the ascertainment of the Prescribed Price if later) offer the Transfer Shares to the Continuing Members for purchase at the Prescribed Price in the Relevant Proportions (as nearly as may be and without increasing the number sold to any Continuing Member beyond the number applied for by him). The Initial Offer shall be in writing and shall remain open for acceptance for the Offer Period.
- 7.4 The Company shall make a Subsequent Offer to those Continuing Members who previously accepted the Initial Offer in respect of any Transfer Shares not accepted pursuant to the Initial Offer. Any Subsequent Offer shall be in writing and shall remain open for acceptance for the Offer Period. The Company shall continue to make Subsequent Offers until either all of the Transfer Shares have been accepted or no Member accepts his entitlement under any Initial Offer or Subsequent Offer.
- 7.5 If the Company shall during the Offer Period(s) find Transferees who are willing to purchase all of the Transfer Shares, the Company shall give written notice to the Transferor of the name and address of each such Transferee and the number of the Transfer Shares agreed to be purchased by him, whereupon the Transferor shall be bound, upon payment of the Prescribed Price, to transfer to the Transferees the Transfer Shares agreed to be purchased by them respectively. The sale and purchase shall be completed at a place and time (being not less than 7 days nor more than 14 days after the expiry of the final Offer Period) to be appointed by the Directors.
- 7.6 The Continuing Members acting unanimously shall be at liberty at any time before the expiration of any Offer Period to give written notice to the Transferor and the Company stating the name and address of a Nominee Purchaser and the number of the Transfer Shares which the Nominee Purchaser is willing to purchase and thereupon the sale and purchase of the Transfer Shares shall be completed at a place and time (being not less than 7 days nor more than 14 days after the expiry of the Offer Period) to be appointed by the Directors when the Transfer Shares shall be transferred to the Transferees and/or Nominee Purchaser as the case may be).
- 7.7 If pursuant to the operation of Articles 7.3 and 7.4, the Company shall fail to find Transferees and/or Nominee Purchasers for all of the Transfer Shares within the Offer Period then, subject to due compliance with the relevant provisions of the Act the Company may purchase all or any number of the Transfer Shares at the Prescribed Price and shall be at liberty to serve the Transferor with written notice of its intention to do so within not more than seven days after expiration of the final Offer Period, whereupon the sales and purchases of the Transfer Shares or any of them pursuant to the provisions of this Article shall be deferred for a reasonable period so as to enable the Company to comply with the relevant provisions of the Act in connection with its purchase of the relevant number of the Transfer Shares.
- 7.8 If the Transferor shall fail to transfer any of the Transfer Share which he has become bound to transfer, the Directors may authorise some person to execute on his behalf a transfer of those Transfer Shares to the Transferees and/or the Nominee Purchaser (as the case may be) or the Company and may receive the purchase money and shall thereupon register the relevant Transferees and/or the Nominee Purchasers (as the case may be) as the holder of those Transfer Shares and issue to him a certificate for the

same (whereupon the said Transferees and/or the Nominee Purchasers (as the case may be) shall become indefeasibly entitled thereto) or cancel the share. The Transferor shall in such case be bound to deliver to the Company his certificate for such Transfer Shares and the Company shall, on delivery of the certificate, pay to the Transferor the purchase money, without interest, and shall issue to him a certificate for the balance of any shares comprised in the certificate so delivered which the Transferor has not become bound to transfer.

- 7.9 The Prescribed Price for the Transfer Shares shall be such price as the Transferor and the Directors shall agree or, failing agreement, the price certified (upon request by both the Transferor and the Directors) by the auditors/accountants for the time being of the Company and failing such request by such independent accountants as the parties shall agree or as may be nominated by the president for the time being of the Institute of Chartered Accountants. The price certified shall be the fair value of the Transfer Shares at the date of the Sale Notice on a going concern basis, assuming a willing seller and a willing buyer and disregarding any restrictions on transfer, and on terms that no discount or enhancement shall be applied to the value of the Transfer Shares by reason of the fact that (if such is the case) they represent a minority or majority interest in the Company, and in so certifying, the auditors/accountants shall be deemed to be acting as experts and not as arbitrators and their certificate shall be conclusive and binding on the Transferor and the Transferees and/or the Nominee Purchasers (as the case may be) and their fees shall be paid by the parties equally unless otherwise agreed in writing between them.
- 7.10 The Transferor shall not be bound to sell any Transfer Shares pursuant to the foregoing provisions of this Article unless all of the Transfer Shares are so sold. If the Company shall not during the Offer Period find Transferees or be notified of Nominee Purchasers willing to purchase all of the Transfer Shares or if, through no default of the Transferor, the purchase of any Transfer Shares shall not be completed within 7 days after the date appointed for the purpose by the Directors, the Transferor may at any time within 120 days after that date transfer the Transfer Shares to any third party at a price per share not less than the Prescribed Price with the prior written approval of all the Members.
- 7.11 The Directors may from time to time require any Member or other person entitled to transfer a share or any person named as the transferee in any transfer lodged for registration to provide the Company with such information and evidence as the Directors may consider necessary to ensure that any transfer lodged for registration is authorised under this Article or that no circumstances have arisen in which a Sale Notice ought to be given. If such information or evidence shall not be provided to the satisfaction of the Directors within a reasonable time or shall disclose that any such circumstances have arisen the Directors shall be entitled to refuse to register the transfer concerned or (as the case may be) to require by notice in writing that a Sale Notice be given in respect of the shares concerned. If the Directors refuse to register a transfer a share they shall, as soon as practicable and in any event within two months after the date on which the transfer was lodged with the Company, send to the transferee notice of, and the reasons for, the refusal.
- 7.12 If a Sale Notice is not given within 30 days after being required by the Directors to be given in accordance with the provisions of these Articles, a Sale Notice shall be deemed to have been given at the expiry of such 30 days and the provisions of Articles 7.3 to 7.11 of this Article shall then take effect.
- 7.13 The Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of any shares not being a transfer authorised by the provisions of this Article.
- 7.14 The provisions of this Article shall apply (*mutatis mutandis*) to a renunciation of the allotment of a share by the allottee.

8. TRANSMISSION OF SHARES

8.1 Subject always to the operation of Articles 6 and 0:-

8.1.1 The survivor or survivors of a Deceased Member where he was a joint holder and his PRs where he was a sole holder or the only survivor of joint holders shall be the only persons recognised by the Company as having any title to his interest; but nothing herein contained shall release the estate of a deceased Member from any liability in respect of any share which had been jointly held by him.

8.1.2 The PRs may, upon such evidence being produced as the Directors may properly require, elect either to become the holder of the Deceased Member's share(s) or to have some person nominated by him registered as the holder of such shares. If the PRs elect to become the holder of the Deceased Member's shares, they shall deliver a PRs' Notice to the Company to that effect. If the PRs elect to have another person registered as the holder of the Deceased Member's shares, they shall execute an instrument of transfer of those shares to that person. All the Articles relating to the transfer of shares shall apply to the PRs' Notice as if it were executed by the Deceased Member and the death of the Deceased Member had not occurred and so that (save in the case of a transfer under Article 6) the PRs' Notice shall constitute a Sale Notice. The Directors may require the PRs to lodge a PRs' Notice at any time after becoming so entitled and if the same is not so lodged within 30 days of a written request from the Directors to that effect the Directors shall be entitled at any time within a further 30 days to act as if a Sale Notice had been served in respect of such shares.

8.2 Regulations 27 to 29 of the Model Articles shall not apply.

9. PROHIBITED TRANSFERS

Notwithstanding anything else contained in these Articles no share shall be issued or transferred to any bankrupt or person of unsound mind.

10. DRAG ALONG

10.1 If any Members holding at least 75% in nominal value of the Shares (for the purpose of this Article called the "Selling Members") wish to transfer all (but not some only) of their Shares to a Third Party Purchaser which is not Connected person with any of the Selling Members they shall have the option (called a "Drag Along Option") to require, in accordance with this Article, all of the other Members to transfer all their shares with full title guarantee to the Third Party Purchaser.

10.2 Before the Selling Members shall issue a Drag Along Notice they shall give notice in writing to all of the other Members of the offer to acquire the subject shares. The offer shall specify the Third Party Purchaser and the price which the Third Party Purchaser has indicated it is prepared to offer for the entire issued share capital of the Company (the "Offer Price").

10.3 The Selling Members may exercise the Drag Along Option by giving notice to that effect (called a "Drag Along Notice") to all the other Members.

10.4 A Drag Along Notice shall specify that the other Members are required to transfer all of their Shares pursuant to this Article to the Third Party Purchaser, the Offer Price, the proposed date of transfer and the identity of the Third Party Purchaser.

- 10.5 A Drag Along Notice shall be irrevocable and shall lapse if for any reason the Selling Members shall not sell their Shares to the Third Party Purchaser within 28 days after the date of the Drag Along Notice.
- 10.6 The other Members shall be obliged to sell their Shares at the Offer Price.
- 10.7 Completion of the sale of the other Members' Shares shall take place on the same date as the date of completion of the sale of the Selling Members' Shares and the other Members shall be obliged to co-operate in all respects with regard to the sale of their Shares to the Third Party Purchaser, including the obligation to execute such warranties and indemnities and restrictive covenants as are executed by the Selling Members.
- 10.8 The rights of pre-emption and other restrictions contained in these Articles shall not apply on any sale and transfer of shares made in accordance with these Articles to the Third Party Purchaser named in a Drag Along Notice.
- 10.9 In the event of a sale of Shares pursuant to this Article 10, the Members shall each execute a contribution agreement which will provide that their liability in respect of any warranty or indemnity arising pursuant to Article 10.7 is proportionate to their respective shareholdings as at the date of the sale.
- 10.10 If an offer is received by the Members from a Third Party Purchaser to purchase some only of the Shares, all Members must be in agreement for the acceptance of such an offer.

11. TAG ALONG

- 11.1 No sale, transfer or other disposition of Shares or of any interest in any Shares shall be permitted except:-
- 11.1.1 a transfer in accordance with Articles 6, 0 or 0; or
- 11.1.2 a transfer by the holders of at least 75% of the Shares to a Third Party Purchaser which is not a Connected person with those holders of Shares and which has offered to purchase all of the Shares in the Company held by all the other Members (called the "Remaining Members").
- 11.2 The offer to be made by the Third Party Purchaser under Article 11.1 shall be in writing and capable of acceptance by the Members for not less than 14 days from the date of the offer. The offer shall be deemed to have been irrevocably rejected by a Member if that Member shall not accept the offer in accordance with its terms, conditions and provisions and the specified period for acceptance of the offer.
- 11.3 The price for each of the Remaining Members' Shares shall be no less than the price per share offered by the Third Party Purchaser for the other Shares.
- 11.4 The consideration for the Shares which the Third Party Purchaser shall have offered to purchase from the Members shall be paid within 28 days of the date of the offer and on completion of the sale of their Shares the Remaining Members shall be obliged to co-operate in all respects with regard to the sale of their Shares to the Third Party Purchaser, including the obligation to execute such warranties and indemnities and restrictive covenants as are executed by the Selling Members.
- 11.5 In the event of a sale of Shares pursuant to this Article 11, the Members shall each execute a contribution agreement which will provide that their liability in respect of any warranty or indemnity arising pursuant to Article 11.4 is proportionate to their respective shareholdings as at the date of such sale.

12. PROCEEDINGS AT GENERAL MEETINGS

- 12.1 No business shall be transacted at any general meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Two Members present in person or by proxy shall be a quorum. Section 318(2) of the Act shall be amended accordingly.
- 12.2 If within half an hour from the time appointed for a general meeting a quorum is not present, the meeting shall be dissolved. Regulation 41 of the Model Articles shall not apply.
- 12.3 Any written resolution of the Members may, in the case of a corporation, be signed on its behalf by a director or the secretary thereof or by its duly appointed attorney or duly authorised representative.

Proxies

- 12.4 An instrument appointing a proxy may, in the case of a corporation, be signed on its behalf by a director or the secretary (if any) thereof or by its duly appointed attorney or duly authorised representative.
- 12.5 The instrument appointing a proxy to vote at a meeting shall be deemed also to confer authority to vote on a poll and on a motion to adjourn the meeting.
- 12.6 Regulation 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 within 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 the instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate".
- 12.7 Regulation 45(1) of the Model Articles shall be amended by the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid, unless the directors, in their discretion, accept the notice at any time before the meeting" as a new paragraph at the end of that Regulation.

Poll votes

- 12.8 A poll may be demanded at any general meeting by any qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting and Regulation 44(2) of the Model Articles shall not apply to the Company.
- 12.9 Regulation 44(3) of the Model Articles shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that Regulation.

Nominated persons

- 12.10 A member may send the Company notice in writing that another person is entitled to enjoy or exercise all or any specified rights of that Member in relation to the Company (a "Nomination Notice").
- 12.11 A Nomination Notice must:-
 - 12.11.1 state whether it related to all the Shares which the Member concerned holds, or only some of them (and, if so, to which Shares it related);
 - 12.11.2 state the name and address of the person nominated;

- 12.11.3 specify how the Company is to communicate with the person nominated and include any further information which the Company will need in order to use the means of communication specified;
 - 12.11.4 specify whether the person nominated is entitled to enjoy or exercise all the member's rights in relation to the Company, and if not, which rights the person nominated is to be entitled to enjoy or exercise;
 - 12.11.5 indicate whether the specified rights are to be exercised or enjoyed only by the person nominated, or whether the member giving the notice may also continue to exercise or enjoy them;
 - 12.11.6 specify the date from which it is to take effect;
 - 12.11.7 specify when it is to cease to have effect, or that it is to have effect until further notice or until the Member concerned ceased to hold the Shares to which it related; and
 - 12.11.8 be executed by or on behalf of the Member and the person nominated.
- 12.12 If the Company receives a Nomination Notice, the Company must give effect to that notice in accordance with its terms.
- 12.13 A Nomination Notice cease to have effect:-
- 12.13.1 in accordance with its terms; or
 - 12.13.2 when the Member concerned, or the person nominated, dies or ceases to exist.
- 12.14 The Company must not give effect to a Nomination Notice to the extent that it is expressed to take effect before the date on which it is received by the Company.
- 12.15 If the Company received a document which purports to be a Nomination Notice but which does not contain the required information or which is not given in the form prescribed by the Company, the Company:-
- 12.15.1 must not give effect to it; and
 - 12.15.2 must notify the person that it is defective (and in what respect it is defective), and that the Company cannot give effect to it in its present form.
- 12.16 If:-
- 12.16.1 a Nomination Notice states that the member in relation to whom it is given may continue to exercise or enjoy the rights specified in it; and
 - 12.16.2 that Member and the person nominated in the notice both seek to exercise such a right in relation to a particular matter, then, unless the effect of what each of them does in relation to that rights would be the same, it is to be treated as not having been exercised by either of them.
- 12.17 The Company must keep a record of all Nomination Notices which are in force or have been in force within the preceding 12 months.
- 12.18 The Company must provide any Member, on request, with a copy of its records of Nomination Notices given in relation to that Member.
- 12.19 The Company must provide any person nominated in a Nomination Notice with a copy of its records of Nomination Notices in which that person is nominated.

13. COMMUNICATION BY MEANS OF A WEBSITE

- 13.1 Subject to the provisions of the Act, a document may be sent or supplied by the Company to a person by being made available on a website.

14. APPOINTMENT AND REMOVAL OF DIRECTORS

- 14.1 In any case where as a result of the death or bankruptcy, the Company has no Members and no Directors the Transmitttee of the last Member to have died or to have a bankruptcy order made against him (as the case may be) have the right, by notice in writing delivered to the registered office, to appoint a natural person (including a Transmitttee who is a natural person, who is willing to act and is permitted to do so), to be a Director and such appointment shall have effect upon delivery. Regulation 17(2) of the Model Articles shall not apply to the Company.

15. APPOINTMENT AND REMOVAL OF ALTERNATE DIRECTORS

- 15.1 Any Director (an "Appointer") may appoint as an alternate any other Director, or any other person approved by resolution of the Directors (an "Alternate Director"), to:-

15.1.1 exercise that Director's powers; and

15.1.2 carry out that Director's responsibilities;

in relation to the taking of decisions of the Directors, in the absence of the Appointer.

- 15.2 Any appointment or removal of an Alternate Director must be effected by notice in writing to the Company signed by the Appointer, or in any other manner approved by the Directors.

- 15.3 The notice must:-

15.3.1 identify the proposed alternate; and

15.3.2 in the case of a notice of appointment, contain a statement signed by the proposed alternate that they are willing to act as the alternate of the directors giving the notice.

16. RIGHTS AND RESPONSIBILITIES OF AN ALTERNATE

- 16.1 An Alternate Director may act as Alternate Director to more than one Director and has the same rights in relation to any decision of the Directors as the Appointer.

- 16.2 Except where the Articles specify otherwise, alternate directors:-

16.2.1 are deemed for all purposes to be Directors;

16.2.2 are liable for their own acts and omissions;

16.2.3 are subject to the same restrictions as their Appointers; and

16.2.4 are not deemed to be agents of or for their Appointers;

and in particular (without limitation), each Alternate Director shall be entitled to receive notice of all meetings of Directors.

- 16.3 A person who is an Alternate Director but not a Director:-

- 16.3.1 may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's Appointer is not participating); and
 - 16.3.2 may participate in a unanimous decision of the Directors (but only if that person's Appointer is an Eligible Director in relation to that decision, but does not participate); and
 - 16.3.3 shall not be counted as more than one Director for the purposes of Articles 16.3.1 and 16.3.2.
- 16.4 A Director who is also an Alternate Director is entitled, in the absence of his Appointer, to a separate vote on behalf of his Appointer, in addition to his own vote on any decision of the Directors (provided that his Appointer is an Eligible Director in relation to that decision), but shall not count as more than one Director for the purposes of determining whether a quorum is present.
- 16.5 An Alternate Director may be paid expenses and may be indemnified by the Company to the same extent as his Appointer but shall not be entitled to receive any remuneration from the Company for serving as an Alternate Director except such part of the Alternate Director's Appointer's remuneration as the Appointer may direct by notice in writing made to the Company.

17. TERMINATION OF ALTERNATE DIRECTOR

- 17.1 An Alternate Director's appointment terminates:-
- 17.1.1 when their Appointer revokes the appointment by notice to the Company in writing specifying when it is to terminate;
 - 17.1.2 on the occurrence, in relation to the Alternate Director, of any event which, if it occurred in relation to their Appointer, would result in termination of the Appointer's appointment as a Director;
 - 17.1.3 on the death of their Appointer; or
 - 17.1.4 when their Appointer's appointment as a Director terminates.

18. SECRETARY

- 18.1 The Directors may (although not required to do so) appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the Directors so decide, appoint a replacement, in each case by a decision of the Directors.

19. PENSIONS

- 19.1 The Directors may give or award pensions, annuities, gratuities and superannuation or other allowances or benefits to any employees or ex-employees and to officers and ex-officers (including Directors and ex-Directors) of the Company or its predecessors in business or of any holding company or subsidiary of the Company or to the relations or dependants of any such persons and may establish, support and maintain pensions, superannuation or other funds or schemes (whether contributory or non-contributory) for the benefit of any such persons and/or their relations or dependants or any of them. Any director shall be entitled to receive and retain for his own benefit any such pension, annuity, gratuity, allowance or other benefit and may vote as a director in respect of the exercise of any of the powers by this Article conferred upon the Directors notwithstanding that he is or may become interested therein.

20. PROCEEDINGS OF DIRECTORS

- 20.1 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 and Regulation 9(1) of the Model Articles shall not apply to the Company.
- 20.2 Subject to Article 20.3, the quorum for the transaction of business at a meeting of Directors is any two Eligible Directors and Regulation 11(2) of the Model Articles shall not apply to the Company.
- 20.3 For the purposes of any meeting (or part of a meeting held pursuant to Article 22.2 to authorise a directors' 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.
- 20.4 The Chairman of Directors shall not have a second or casting vote and Regulation 13 of the Model Articles shall not apply to the Company.
- 20.5 Any director or member of a committee of the Directors may participate in a meeting of the Directors or such committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other and any persons meeting in this manner shall be deemed to constitute presence in person at such meeting. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting is located.

21. TRANSACTION OR OTHER ARRANGEMENTS WITH THE COMPANY

- 21.1 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Act, a Director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company:-
- 21.1.1 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;
- 21.1.2 shall be an Eligible Director for the purposes of any proposed decision of the Directors in respect of such contract or proposed contract in which he is interested;
- 21.1.3 shall be entitled to vote at a meeting of Directors or participate in any unanimous decision, in respect of such contract or proposed contract in which he is interested;
- 21.1.4 may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director;
- 21.1.5 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
- 21.1.6 shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him) as defined in section 525 of the Act)) derives from any such contract, transaction or arrangement or from any such office or employment.

22. DIRECTORS CONFLICT OF INTEREST

22.1 The Directors may, in accordance with the requirements set out in this Article, authorise any matter or situation proposed by them by any Director which would, if not authorised, involve a Director breaching his duty under section 175 of the Act to avoid conflicts of interest (a "Conflict").

22.2 Any authorisation under this Article will be effective only if:-

22.2.1 the matter in question shall have been proposed by any director for consideration at a meeting of Directors in the same way that any other matter may be proposed to the Directors under the provisions of these Articles or in such other matter as the Directors may determine.

22.2.2 any requirement as to the quorum of the meeting of the Directors at which the matter is considered is met without counting the Director in question; and

22.2.3 the matter was agreed to without his voting or would have been agreed to if his vote had not been counted.

22.3 Any authorisation of a Conflict under this Article may (whether at the time of giving the authorisation or subsequently):-

22.3.1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised;

22.3.2 be subject to such terms and for such duration, or impose such limits or conditions as the Directors may determine; and

22.3.3 be terminated or varied by the directors at any time.;

For the avoidance of doubt this will not affect anything done by the Director prior to such termination or variation in accordance with the terms of the authorisation.

22.4 In authorising a Conflict the Directors may decide (whether at the time of giving the authorisation or subsequently) that if a Director has obtained any information through his involvement in the Conflict otherwise than as a Director of the Company and in respect of which he owes a duty of confidentiality to another person, the Director is under no obligation to:-

22.4.1 disclose such information to the Directors or to any Director or other officer or employee of the Company;

22.4.2 use or apply any such information in performing his duties as a Director;

where to do so would amount to a breach of that confidence.

22.5 Where the Directors authorise a Conflict they may (whether at the time of giving the authorisation or subsequently) provide, without limitation, that the Director:-

22.5.1 is excluded from discussions (whether at meetings of directors or otherwise) related to the Conflict;

22.5.2 is not given any documents or other information relating to the Conflict;

22.5.3 may or may not vote (or may not be counted in the quorum) at any future meeting of directors in relation to any resolution relating to the Conflict.

22.6 Where the Directors authorise a Conflict:-

- 22.6.1 the Director will be obliged to conduct himself in accordance with any terms imposed by the Directors in relation to the Conflict; and
- 22.6.2 the Director will not infringe any duty he owes to the Company by virtue of sections 171 to 177 of the Act provided he acts in accordance with such terms, limits and conditions (if any) as the Directors impose in respect of its authorisation.

22.7 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.

22.8 Regulation 14 of the Model Articles shall not apply to the Company.

23. WINDING UP OF THE COMPANY

23.1 Where this Article applies, the Members shall (unless they agree in writing to the contrary) procure that their appointees on the Board shall at the earliest practicable date:

- 23.1.1 convene a Board meeting and make or concur in the making of a statutory declaration in the terms mentioned in section 89 of the Insolvency Act 1986 (if the state of the Company's affairs admits the making of such a declaration); and

- 23.1.2 subsequently convene a general meeting of the Company to consider:

- 23.1.2.1 the passing of a special resolution to place the Company in members' voluntary liquidation (if such declaration as mentioned in Article 23.1.1 has been made) or (in any other case) in creditors' voluntary liquidation; such meeting or meetings to be held as soon as practicable and in any event within 4 weeks of the Board meeting held in pursuance of Article 23.1.1; and

- 23.1.2.2 where the state of the Company's affairs does not admit the making of such a declaration as is mentioned in Article 23.1.1, convene a meeting of the Company's creditors in accordance with section 98 of the Insolvency Act 1986.

23.2 At the general meeting referred to in Article 23.1.2.1 the Members shall vote in favour of the special resolution for winding up the Company.

24. BORROWING POWERS

24.1 The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and subject as otherwise provided in these Articles to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

25. INDEMNITY

25.1 Subject to article 25.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

25.1.1 each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer:

25.1.1.1 in the actual or purported execution and/or discharge of his duties, or in relation to them; and

25.1.1.2 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

25.1.2 the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in article 18(1)(a) and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.

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

25.3 In this article:

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

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

26. INSURANCE

26.1 The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant officer in respect of any relevant loss.

26.2 In this article:

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

26.2.2 a "relevant loss" means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the company, any associated company or any pension fund or employees' share scheme of the company or associated company; and

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

27. LIABILITY

27.1 The liability of the Members is limited.