

**FILE COPY**



**CERTIFICATE OF INCORPORATION  
OF A  
PRIVATE LIMITED COMPANY**

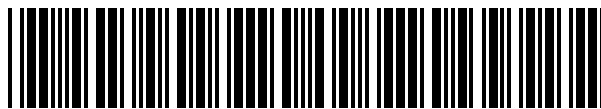
Company Number **14759758**

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

**ELLINGTON PROPERTY LIMITED**

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

Given at Companies House, Cardiff, on **27th March 2023**



\*N14759758X\*



**Companies House**



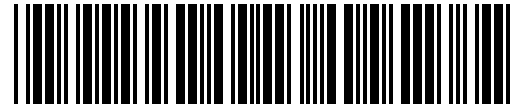
**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**



Companies House

**IN01**<sub>(ef)</sub>

**Application to register a company**



Received for filing in Electronic Format on the: **24/03/2023**

*XBZYCJLC*

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<i>Company Name in full:</i>	<b>ELLINGTON PROPERTY LIMITED</b>
<i>Company Type:</i>	<b>Private company limited by shares</b>
<i>Situation of Registered Office:</i>	<b>England and Wales</b>
<i>Proposed Registered Office Address:</i>	<b>BROOK HOUSE THRAPSTON ROAD ELLINGTON HUNTINGDON UNITED KINGDOM PE28 0AE</b>
<i>Sic Codes:</i>	<b>82990</b>

*Company Director*      *1*



## ***Statement of Capital (Share Capital)***

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<i>Class of Shares:</i>	<b>ORDINARY</b>	<i>Number allotted</i>	<b>100</b>
<i>Currency:</i>	<b>GBP</b>	<i>Aggregate nominal value:</i>	<b>100</b>
<i>Prescribed particulars</i>			

**FULL VOTING RIGHTS, RIGHT TO RECEIVE DIVIDENDS AND RIGHT TO RETURN OF PAR VALUE AND TO PARTICIPATE IN THE DISTRIBUTION OF ANY SURPLUS IN EVENT OF LIQUIDATION.**

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### **Statement of Capital (Totals)**

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<i>Currency:</i>	<b>GBP</b>	<i>Total number of shares:</i>	<b>100</b>
		<i>Total aggregate nominal value:</i>	<b>100</b>
		<i>Total aggregate unpaid:</i>	<b>0</b>

## ***Initial Shareholdings***

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*Name:* **LUCY LUMBERS**

*Address* **BROOK FARM ELLINGTON  
HUNTINGDON  
ENGLAND  
PE28 0AE**

*Class of Shares:* **ORDINARY**

*Number of shares:* **50**

*Currency:* **GBP**

*Nominal value of each share:* **1**

*Amount unpaid:* **0**

*Amount paid:* **1**

*Name:* **ROBERT LUMBERS**

*Address* **BROOK FARM ELLINGTON  
HUNTINGDON  
ENGLAND  
PE28 0AE**

*Class of Shares:* **ORDINARY**

*Number of shares:* **50**

*Currency:* **GBP**

*Nominal value of each share:* **1**

*Amount unpaid:* **0**

*Amount paid:* **1**

## ***Persons with Significant Control (PSC)***

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**Statement of initial significant control**

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

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## ***Individual Person with Significant Control details***

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*Names:* **MRS. LUCY LUMBERS**

*Country/State Usually  
Resident:* **ENGLAND**

*Date of Birth:* **\*\*/11/1966** *Nationality:* **BRITISH**

*Service Address:* **BROOK FARM ELLINGTON  
HUNTINGDON  
ENGLAND  
PE28 0AE**

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



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

## ***Individual Person with Significant Control details***

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*Names:* **MR. ROBERT LUMBERS**

*Country/State Usually  
Resident:* **ENGLAND**

*Date of Birth:* **\*\*/12/1964** *Nationality:* **BRITISH**

*Service Address:* **BROOK FARM ELLINGTON  
HUNTINGDON  
ENGLAND  
PE28 0AE**

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

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

## ***Statement of Compliance***

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

*memorandum delivered by an agent for the subscriber(s):* **YES**

*Agent's Name:* **CHETTLEBURGHS LTD**

*Agent's Address:* **THE OFFICE 12 WESTFIELD CLOSE  
GRAVESEND  
KENT  
UNITED KINGDOM  
DA12 5EH**

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## ***Authorisation***

*Authoriser Designation:* **agent** *Authenticated* **YES**

*Agent's Name:* **CHETTLEBURGHS LTD**

*Agent's Address:* **THE OFFICE 12 WESTFIELD CLOSE  
GRAVESEND  
KENT  
UNITED KINGDOM  
DA12 5EH**

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# COMPANY HAVING A SHARE CAPITAL

## Memorandum of Association of ELLINGTON PROPERTY LIMITED

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

Name of each subscriber	Authentication
LUCY LUMBERS	Authenticated Electronically
ROBERT LUMBERS	Authenticated Electronically

Dated: 24/03/2023

**THE COMPANIES ACT 2006**  
**PRIVATE COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**of**  
**ELLINGTON PROPERTY LIMITED**

**PART 1**

**INTERPRETATION AND LIMITATION OF LIABILITY**

**1 Defined terms**

1.1 In these Articles, unless the context requires otherwise:

**Articles** means the Company's Articles of Association;

**CA 2006** means the Companies Act 2006 (including any statutory modifications or re-enactments thereof);

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

**electronic form** has the meaning given to that term in section 1168 of CA 2006;

**fully paid** 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;

**hard copy form** has the meaning given to that term in section 1168 of CA 2006;

**holder** in relation to shares means the person whose name is entered in the register of members (shareholders) as the holder of the shares;

**instrument** means a document in hard copy form;

**ordinary resolution** has the meaning given in section 282 of CA 2006;

**shareholder** means a person holding one or more shares in the Company and in these Articles shall have the same meaning and definition as 'member' in section 112 of CA 2006;

**shares** means shares in the Company;

**special resolution** has the meaning given in section 283 of CA 2006 whether passed by a show of hands at a meeting or as a 'written special resolution'.

**subsidiary** has the meaning given in section 1159 of CA 2006;

**transmittee** means a person entitled to a share by reason of the death or bankruptcy of a shareholder or otherwise by operation of law;

**United Kingdom** means Great Britain and Northern Ireland; and

**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 Unless the context otherwise requires, words and expressions contained in these Articles bear the same meaning as in the CA 2006 as in force on the date when these Articles become binding on the Company.

1.3 All references in these Articles to the masculine gender shall include all genders.

## **2 Liability of members**

The liability of the members is limited to the amount, if any, unpaid on the shares held by them.

## **PART 2**

### **DIRECTORS**

#### **DIRECTORS' POWERS AND RESPONSIBILITIES**

### **3 Directors' general authority**

3.1 Subject to the Articles and to the applicable provisions for the time being of the Companies Acts for the time being in force, the directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company.

3.2 The first Directors of the Company shall be;

**MRS. LUCY LUMBERS**

**MR. ROBERT LUMBERS**

### **4 Shareholders' reserve power**

The shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action but no such special resolution invalidates anything which the directors have done before the passing of the resolution.

### **5 Directors may delegate**

Subject to the Articles, the directors may delegate any of the powers which are conferred on them under the Articles to such person or committee, by such means (including by a power of attorney), to such an extent, in relation to such matters or territories and on such terms and conditions as they think fit.

5.1 If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated and 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.

### **DECISION-MAKING BY DIRECTORS**

## **7 Directors to take decisions collectively**

- 7.1 The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with Article 8.
- 7.2 If the Company only has one director for the time being, 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.
- 7.3 Subject to any other provisions in these Articles, each director participating in a directors' meeting shall have one vote.

## **8 Unanimous decisions**

- 8.1 A decision of the directors is taken in accordance with this Article 8. 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 directors' written resolution, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing.
- 8.3 References in this Article to eligible director are to directors who would have been entitled to vote on the matter had it been proposed as an ordinary 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 Subject to Article 9.4, 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 seven 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. 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 Chairing of directors' meetings**

- 11.1 The directors may appoint a director to chair their meetings and the person so appointed for the time being is known as the chairman. The directors may terminate the chairman's appointment at any time.
- 11.2 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.

#### **12 Chairman's casting vote at directors' meetings**

- 12.1 If the number of votes for and against a proposal at a meeting are equal, the chairman or other director chairing the meeting shall have a casting vote.
- 12.2 Article 12.1 does not apply if, in accordance with the provisions of these Articles, the chairman or other director chairing the meeting is not to be counted as participating in the decision-making process for quorum or voting purposes.

#### **13 Quorum for directors' meetings**

- 13.1 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- 13.2 If and so long as there is a sole director, he may exercise all the powers and authorities vested in the directors by these Articles and accordingly the quorum for the transaction of business in these circumstances shall be one.
- 13.3 In the event of there being more than one Director of the Company and subject to Article 13.4, the quorum for the transaction of business at a meeting of directors may be fixed from time to time by a decision of the directors but it must never be less than two directors, and unless otherwise fixed it is two. A person who holds office only as an alternate director shall, if his appointer is not present, be counted in the quorum.
- 13.4 If the total number of directors for the time being is less than the quorum required, the directors must not take any decisions other than a decision to appoint further

directors, or to call a general meeting to enable the shareholders to appoint further directors.

**14 Directors' conflicts of interests**

- 14.1 If a proposed decision of the directors is concerned with an actual or proposed transaction or arrangement with the Company in which a director is interested, that director is not to be counted as participating in the decision-making process for quorum or voting purposes.
- 14.2 But if Article 14.3 applies, a director who is interested in an actual or proposed transaction or arrangement with the Company is to be counted as participating in the decision-making process for quorum and voting purposes.
- 14.3 This Article applies when;
- 14.3.1 the Company by ordinary resolution disapplies the provision of the Articles which would otherwise prevent a director from being counted as participating in the decision-making process;
  - 14.3.2 the director's interest cannot reasonably be regarded as likely to give rise to a conflict of interest; or
  - 14.3.3 the director's conflict of interest arises from a permitted cause.
- 14.4 For the purpose of this Article, the following are permitted causes;
- 14.4.1 a guarantee given, or to be given, by or to a director in respect of an obligation incurred by or on behalf of the Company or any of its subsidiaries;
  - 14.4.2 subscription, or an agreement to subscribe, for shares or other securities of the Company or any of its subsidiaries, or to underwrite, sub-underwrite, or guarantee subscription for any such shares or securities; and
  - 14.4.3 arrangements pursuant to which benefits are made available to employees and directors or former employees and directors of the Company or any subsidiaries which do not provide special benefits for directors or former directors.
- 14.5 For the purpose of this Article, reference to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting.
- 14.6 Subject to Article 14.7, 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.
- 14.7 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 writing, for at least ten years from the date of the decision recorded, of every unanimous or majority decision taken by the directors irrespective of the manner by which the decision was made.

**16 Directors' discretion to make further rules**

Subject to the Articles, the directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to directors.

**APPOINTMENT AND TERMINATION OF APPOINTMENT OF DIRECTORS**

**17 Methods of appointing 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 who is permitted by law to do so, 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 CA 2006 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 Directors' remuneration**

Directors may undertake any services for the Company that the directors decide. Directors are entitled to such remuneration as the directors determine for their services to the Company as directors and for any other service which they undertake for the Company. Subject to the Articles, a director's remuneration may take any form and include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or

disability benefits, to or in respect of that director. Unless the directors decide otherwise, directors' remuneration accrues from day to day.

## **20 Directors' expenses**

The Company may pay any reasonable expenses which the directors and the secretary (if any) properly incur in connection with their attendance at meetings of directors or committees of directors, general meetings, or separate meetings of the holders of any class of shares or of debenture of the Company or otherwise in connection with the exercise and the discharge of their responsibilities in relation to the Company.

## **ALTERNATE DIRECTORS**

## **21 Appointment and removal of alternate directors**

21.1 Any director (the appointor) may appoint as an alternate any other director, or any other person approved by resolution of the directors, to exercise that director's powers and carry out that director's responsibilities in relation to the taking of decisions by the directors in the absence of the alternate's appointor.

21.2 Any appointment or removal of an alternate must be effected by notice in writing to the Company signed by the appointor, or in any other manner approved by the directors.

21.3 The notice must, identify the proposed alternate and in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice.

## **22 Rights and responsibilities of alternate directors**

22.1 An alternate director has the same rights in relation to any directors meeting or directors' written resolution, as the alternate's appointor.

22.2 Except as the Articles specify otherwise, alternate directors are deemed for all purposes to be directors and are liable for their own acts and omissions, are subject to the same restrictions as their appointors and are not deemed to be agents of or for their appointors.

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

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

22.3.2 may sign a written resolution (but only if it is not signed or to be signed by that person's appointor).

No alternate may be counted as more than one director for such purposes.

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

## **23 Termination of alternate directorship**

An alternate director's appointment as an alternate for any appointor terminates:

23.1 when that appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;

- 23.2 on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to that appointor, would result in the termination of that appointor's appointment as a director;
- 23.3 on the death of the alternate's appointor; or
- 23.4 when the alternate's appointor's appointment as a director terminates.

## **SECRETARY**

### **24 Appointment and removal of secretary**

Subject to the provisions of the Act, the directors may appoint a person or a corporate entity as secretary for such term, at such remuneration, and upon such conditions as they may think fit and any secretary so appointed may be removed by them.

## **PART 3**

## **SHARES AND DISTRIBUTIONS**

### **SHARES**

### **25 Further issues of shares**

- 25.1 In accordance with sections 550 of the CA 2006, where the Company has for the time being only one class of share, the directors, subject to Article 26, shall have the powers to allot, grant options over or otherwise dispose of any new shares in the capital of the Company to such persons, on such terms and on such conditions as the directors think fit.
- 25.2 In accordance with section 551 of the CA 2006, where the Company has for the time being more than one class of shares, the directors shall, subject to Article 26, be authorised to allot, grant options over or otherwise dispose of any new shares in the capital of the Company to such persons, on such terms and on such conditions as the directors think fit. Such authority, commencing from the date of incorporation, shall only be exercised for a period of five years renewable thereafter by ordinary resolution of the members for further periods not exceeding five years.

### **26 Further issues of shares: pre-emption rights**

- 26.1 Section 567(1) of CA 2006, sections 561 and 562 of CA 2006 shall not apply in relation to the allotment of equity securities (Ordinary shares as defined by section 560 of CA 2006) by the Company, but in substitution thereof the provisions of this Article 26 shall apply.
- 26.2 Save as otherwise directed by the Company in general meeting or by special resolution, any additional Ordinary shares, by whatever name known, being created shall before they are allotted or offered to any new shareholder, be offered first pari passu and pro rata as nearly as practicable to the proportion in nominal value of their existing holdings to all current shareholders holding that class or classes of shares at the date of the offer on the same terms, conditions and price, as those Ordinary shares being offered to such other person.
- 26.3 Any offer:
  - 26.3.1 shall be in writing in hard copy or electronic form;
  - 26.3.2 shall specify the period during which the offer may be accepted, which shall unless agreed in general meeting be for a period of at least fourteen working days from the date of the offer;

- 26.3.3 shall give details of the number and class of shares on offer;
  - 26.3.4 shall stipulate the subscription price and
  - 26.3.5 may invite any existing shareholder who wishes to subscribe for any shares (Excess Shares) not taken up by the other existing shareholders to state the number and class of such shares he wishes to subscribe for.
- 26.4 Where an offer made under the provisions of Article 26.2 results in there being Excess Shares available for subscription in accordance with Article 26.3.5, such Excess Shares shall be allotted to the applicants as nearly as practicable (without involving fractions) to the proportions applied for by them. In the event of it not being practicable to allot such shares without resulting in the number of shares allotted being disproportionate to their existing holdings, such shares shall be offered to any other person or persons the directors may determine. Such offer must be made on the same terms, conditions and at the same price as the original offer made.
- 26.5 In accordance with section 569 and if appropriate, section 570 of the CA 2006, the Company may by special resolution passed at a general meeting disapply these pre-emption rights for a specific allotment either in favour of an existing or new shareholder.

## **27 Powers to issue different classes of share**

- 27.1 Subject to these Articles, but without prejudice to the rights attached to any existing shares, the Company may issue shares with such rights or restrictions as may be determined by ordinary resolution.
- 27.2 The Company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the Company or the holder, and the directors may determine the terms, conditions and manner of redemption of any such shares.

## **28 Variation of class rights**

- 28.1. Subject to Article 28.2, the rights attaching to any class of share may be varied by a special resolution passed at a separate meeting (class meeting) of the holders of that particular class of shares. Such special resolution must be approved by the holders of at least 75% of the nominal value of that class of shares and such class meetings shall be held in accordance with the general rules prescribed by these Articles for holding general meetings.
- 28.2 A special resolution to vary the rights of any class of share shall not be valid if such variation would leave the Company with no class of share carrying the right to participate in and vote at general meetings of the Company or sort to make any particular class of share redeemable where the prescribed particulars of such class did not state that the shares were redeemable when first allotted.

## **29 Company's lien over shares**

- 29.1 The Company shall have a first and paramount lien on every share (including 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.
- 29.2 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.

- 29.3 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.
- 29.4 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.

### **30 Call notices**

- 30.1 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. 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.
- 30.2 A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed.
- 30.3 The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- 30.4 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.
- 30.5 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.
- 30.6 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. 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.

## **31 Forfeiture of shares**

- 31.1 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.
- 31.2 Subject to the provisions of the Act, 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.
- 31.3 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 or, if no interest was so payable, at the appropriate rate (as defined in the Act) from the date of forfeiture until payment 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.
- 31.4 A statutory declaration by a director or the secretary 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.

## **32 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.

## **33 Share certificates**

- 33.1 In accordance with the provisions of section 769 of the Act, the Company must issue within two months after allotment of any of its shares, each shareholder free of charge with one or more certificates in respect of the shares which that shareholder holds.
- 33.2 Every certificate must specify:
- 33.2.1 in respect of how many shares, of what class, it is issued;
  - 33.2.2 the nominal value of those shares;
  - 33.2.3 the extent to which shares are paid up; and
  - 33.2.4 any distinguishing numbers assigned to them.



- 33.3 No certificate may be issued in respect of shares of more than one class.
- 33.4 If more than one person holds a share, only one certificate may be issued in respect of it.
- 33.5 Certificates must:
  - 33.5.1 have affixed to them the Company's common seal, or
  - 33.5.2 be otherwise executed in accordance with the Companies Acts.

#### **34 Replacement share certificates**

If a certificate issued in respect of a shareholder's shares is damaged or defaced or said to be lost, stolen or destroyed, that shareholder is entitled to be issued with a replacement certificate in respect of the same shares. A member exercising the right to be issued with such a replacement certificate may at the same time exercise the right to be issued with a single certificate or separate certificates. The shareholder must return the certificate which is to be replaced to the Company if it is damaged or defaced and must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the directors decide.

#### **35 Transfer of shares**

- 35.1 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.
- 35.2 No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share.
- 35.3 The Company may retain any instrument of transfer, which is registered.
- 35.4 The transferor remains the holder of a share until the transferee's name is entered in the Register of Members as holder of it.
- 35.5 The directors may refuse to register the transfer of a share, and if they do so, they must give notice of refusal to register the transfer and the reasons for refusal. Notice of refusal must be given as soon as practicable and in any event within two months after the date on which the transfer was lodged with the Company and must provide the transferee with such further information about the reasons for refusal as the transferee may reasonably request.

#### **36 Voluntary Transfers and Purchase of Own Shares**

- 36.1 A member desiring to transfer his Shares otherwise than to the Company under the provisions of Section 690 of the Act, (Power of company to purchase its own shares), shall first give notice in writing handed personally or sent by registered or recorded delivery post to their correct and last known address of such intention to the Company, the directors and all the shareholders holding that class of shares in the Company giving particulars of the shares in question, hereinafter referred to as a Transfer Notice.
- 36.2 The directors as agent for the member giving such notice may dispose of such shares or any of them to the existing Ordinary Shareholders of the Company in a direct and pro rata proportion to their existing holdings of that class at a price to be agreed between the transferor and the directors or failing agreement at a price fixed by the Accountants or Auditors appointed by the Company as a fair value thereof.

On the transfer of any share;

- 36.2.1 a share transferred to a non-shareholder shall remain of the same class and carry the same rights and restrictions as before the transfer; and
- 36.2.2 a share transferred to an existing shareholder shall on transfer automatically be re-designated as a share of the same class and carrying the same rights and restrictions as those shares already held by that shareholder.
- 36.3 The transferor shall be bound (upon payment of the purchase price due in respect thereof) to transfer the shares comprised in the transfer notice to the purchasing Members named therein at the place and time therein specified;
  - 36.3.1 and if in any case the vendor after having become bound as aforesaid makes default in transferring any shares the Company may receive the purchase price on his behalf,
  - 36.3.2 and may authorise some person to execute a transfer of such shares in favour of the purchasing Member.
- 36.4 The receipt of the Company for the purchase price shall be a good discharge to the purchasing Member. The Company shall forthwith pay the purchase price into a separate bank account in the Company's name and shall hold the purchase price and any interest earned thereon in trust for the transferor.
- 36.5 If within 28 days of the date of the said notice the directors are unable to find a member or members willing to purchase all such shares on such conditions then but not before then the transferor may dispose of so many of such shares as shall remain undisposed of in any manner he may think fit within three months from the date of the said notice but the directors may subject to the provisions of Article 35.5 hereof in their absolute discretion decline to register any such transfer whether or not it is in respect of a fully paid up share or shares.
- 36.6 If any person shall become entitled to any shares by reason of the death or bankruptcy or liquidation of a member the directors may in their discretion deem such member or former member to have given a transfer notice in respect of all his shares.

### **37 Prohibited Transfers**

The transfer of a share shall not be registered by the Company if the proposed holder of such share is prohibited by law to hold any legal title to it.

### **38 Transmission of shares**

- 38.1 If title to a share passes to a transmittee, the Company may only recognise the transmittee as having any title to that share.
- 38.2 A transmittee who produces such evidence of entitlement to shares as the directors may properly require:
  - 38.2.1 may, subject to the Articles, choose either to become the holder of those shares or to have them transferred to another person, and
  - 38.2.2 subject to the Articles, and pending any transfer of the shares to another person, has the same rights as the holder had.
- 38.3 But, 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 holders of those shares.

**39 Exercise of transmitters' rights**

Transmitters who wish to become the holders of shares to which they have become entitled must notify the Company in writing of that wish. If the transmitter wishes to have a share transferred to another person, the transmitter must execute an instrument of transfer in respect of it. 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 transmitter has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred.

**40 Transmitters bound by prior notices**

If a notice is given to a shareholder in respect of shares and a transmitter is entitled to those shares, the transmitter is bound by the notice if it was given to the shareholder before the transmitter's name has been entered in the Register of Members.

**DIVIDENDS AND OTHER DISTRIBUTIONS**

**41 Procedure for declaring dividends**

- 41.1 The Company may by ordinary resolution declare dividends, and the directors may decide to pay interim dividends.
- 41.2 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.
- 41.3 Where the capital is divided into different classes of shares the directors may differentiate between the different classes as to the amount and frequency of such dividends
- 41.4 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 member's holding of shares on the date of the resolution or decision to declare or pay it.
- 41.5 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 arrear.
- 41.6 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.
- 41.7 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.

**42 Payment of dividends and other distributions**

- 42.1 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:
  - 42.1.1 transfer to a bank or building society account specified by the distribution recipient either in writing or as the directors may otherwise decide;
  - 42.1.2 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;

42.1.3 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

42.1.4 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.

42.2 In these Articles, the distribution recipient means, in respect of a share in respect of which a dividend or other sum is payable, the holder of the share or if the share has two or more joint holders, whichever of them is named first in the Register of Members or if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the transmittee.

#### **43 No interest on distributions**

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

#### **44 Unclaimed distributions**

44.1 All dividends or other sums which are payable in respect of shares, and 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.

44.2 The payment of any such dividend or other sum into a separate account does not make the Company a trustee in respect of it.

44.3 If twelve years have passed from the date on which a dividend or other sum became due for payment, and 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.

#### **45 Non-cash distributions**

45.1 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).

45.2 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, fixing the value of any assets, paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients and vesting any assets in trustees.

#### **46 Waiver of distributions**

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 the share has more than one holder, or more than one person is entitled to the share, whether by reason of the death or 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.

## **CAPITALISATION OF PROFITS**

### **47 Authority to capitalise and appropriation of capitalised sums**

- 47.1 Subject to the Articles, the directors may, if they are so authorised by an ordinary resolution 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. The directors may appropriate any sum which they so decide to capitalise (capitalised sum) 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.
- 47.2 Capitalised sums must be applied on behalf of the persons entitled and in the same proportions as a dividend would have been distributed to them.
- 47.3 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.
- 47.4 A capitalised sum which was appropriated from profits available for distribution may be applied, in or towards paying up any amounts unpaid on existing shares held by the persons entitled or, 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.
- 47.5 Subject to the Articles the directors may:
- 47.5.1 apply capitalised sums in accordance with paragraphs 47.3 and 47.4 partly in one way and partly in another;
  - 47.5.2 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
  - 47.5.3 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 47.

## **PART 4**

### **DECISION-MAKING BY MEMBERS**

#### **ORGANISATION OF GENERAL MEETINGS**

### **48 Convening general meetings**

The directors may, pursuant to section 302 of the CA 2006 call general meetings and the pursuant to section 303 of the CA 2006 the shareholders may requisition the directors to call a general meeting. The directors must proceed to call a general meeting once such a requisition has been received from shareholders representing at least 10% of the voting rights, unless more than twelve months has elapsed since the end of the last general meeting then the percentage is 5%.

### **49 Notice of general meetings**

- 49.1 General meetings (other than an adjourned meeting) shall be called by at least fourteen days notice, but a general meeting may be called by shorter notice than otherwise required if so agreed by a majority in number of the shareholders having the right to attend and vote at the meeting, being a majority in number who together

hold not less than 90% in nominal value of the shares giving the right to attend and vote at the meeting.

- 49.2 The notice shall specify the time, date and place of the meeting and the general nature of the business to be transacted.
- 49.3 Subject to the provisions of these Articles and to any restrictions imposed on any shares, the notice shall be given to all shareholders, to all persons entitled to a share in consequence of the death or bankruptcy of a shareholder, the directors, (including alternate directors) and if appointed, the Company's auditors.
- 49.4 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

## **50 Attendance and speaking at general meetings**

- 50.1 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.
- 50.2 A person is able to exercise the right to vote at a general meeting when:
  - 50.2.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and
  - 50.2.2 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.
- 50.3 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.
- 50.4 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.
- 50.5 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.

## **51 Quorum for general meetings**

- 51.1 No business shall be transacted at any meeting unless a quorum is present. Save in the case of the Company having only one shareholder, two qualifying persons, as defined by section 318(3) of CA 2006 entitled to vote upon the business to be transacted shall be a quorum.
- 51.2 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.

## **52 Chairing general meetings**

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

- 52.2 If the directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start, the directors present, or (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.

**53 Attendance and speaking by directors and non-members**

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

**54 Adjournment**

- 54.1 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.
- 54.2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if the meeting consents to an adjournment, or 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.
- 54.3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.
- 54.4 When adjourning a general meeting, the chairman of the meeting must 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 have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- 54.5 If the continuation of an adjourned meeting is to take place more than fourteen days after it was adjourned, the Company must give at least seven clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given) to the same persons to whom notice of the Company's general meetings is required to be given, and containing the same information which such notice is required to contain.
- 54.6 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

**VOTING AT GENERAL MEETINGS**

**55 Voting: general**

- 55.1 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 these Articles.
- 55.2 Subject to any rights or restrictions attached to any shares, on a show of hands, every shareholder who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy unless the proxy (in either case) or the representative is himself a shareholder entitled to vote, shall have one vote and on a poll every shareholder shall have one vote for every share of which he is the holder.
- 55.3 Unless all monies due on all classes of shares held by a shareholder have been fully paid and are credited as fully paid, he shall not be entitled to vote in person or

by proxy at any general meeting or at any separate class meeting or on any resolution of the Company.

- 55.4 In the case of joint holders the vote of the senior who tenders a vote shall be accepted to the exclusion of the votes of the other joint holders; and seniority shall be determined by the order in which the names of the holders stand in the Register of Members.
- 55.5 Unless a poll is duly demanded, a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- 55.6 In accordance with section 329 of the CA 2006, the appointment of a proxy to vote on a matter at a meeting of the Company gives the authority to the proxy to demand or join in demanding a poll.

## **56 Errors and disputes**

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

## **57 Poll votes**

- 57.1 When a poll is demanded, every shareholder whether in person or by proxy shall be entitled to one vote for every share held that carries the entitlement to vote at meetings of the Company. A shareholder entitled to more than one vote need not, if he votes, use all his votes or cast all the votes he uses in the same way.
- 57.2 A poll may be demanded by:
  - 57.2.1 the chairman of the meeting;
  - 57.2.2 the directors;
  - 57.2.3 two or more persons having the right to vote on the resolution;
  - 57.2.4 a person or persons representing not less than one tenth of the total voting rights of all the members having the right to vote on the resolution; or
  - 57.2.5 a person or persons holding shares conferring a right to vote on the resolution on which not less than one tenth of the total sum paid up on all the shares conferring that right.
- 57.3 A demand for a poll may, before the poll is taken be withdrawn, but only with consent of the chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
- 57.4 A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman directs not being more than thirty days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.



57.5 No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.

57.6 The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

## **58 Content of proxy notices**

58.1 Proxies may only validly be appointed by a notice in writing (proxy notice) which:

- 58.1.1 states the name and address of the member appointing the proxy;
- 58.1.2 identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed;
- 58.1.3 is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the directors may determine; and
- 58.1.4 is delivered to the Company in accordance with the Articles and in accordance with any instructions contained in the notice of the general meeting to which they relate.

58.2 The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.

58.3 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.

58.4 Unless a proxy notice indicates otherwise, it must be treated as:

- 58.4.1 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
- 58.4.2 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.

## **59 Delivery of proxy notices**

59.1 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.

59.2 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.

59.3 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.

## **60 Representation of corporate bodies at meetings**

Where shares are held by a corporate body, the directors or other persons authorised may by resolution or other written authority, authorise one or more representatives of that corporate body to act on its behalf at meetings of the Company. The directors of the Company may require evidence of such authority and may require it to be in a particular form.

**61 Amendments to resolutions**

- 61.1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if 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 the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.
- 61.2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.
- 61.3 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.

**PART 5**

**MISCELLANEOUS PROVISIONS**

**COMMUNICATIONS**

**62 Means of communication to be used**

- 62.1 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 CA 2006 provides for documents or information which are authorised or required by any provision of the Act to be sent or supplied by or to the Company.
- 62.2 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.
- 62.3 Any notice to be given to or by any person pursuant to the Articles:
- 62.3.1 must be in writing; or
- 62.3.2 must be given in electronic form.
- 62.4 The Company may give any notice to a shareholder either:
- 62.4.1 personally; or
- 62.4.2 by sending it by post in a prepaid envelope addressed to the shareholder at his or her address; or
- 62.4.3 by leaving it at the address of the shareholder; or
- 62.4.4 by giving it in electronic form to the shareholder's address.
- 62.5 A shareholder who does not register an address with the Company or who registers only a postal address that is not within the United Kingdom shall not be entitled to receive any notice from the Company.

- 62.6 A shareholder present in person at any meeting of the Company shall be deemed to have received notice of the meeting and of the purposes for which it was called.
- 62.7 Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given.
- 62.8 Proof that an electronic form of notice was given shall be conclusive where the Company can demonstrate that it was properly addressed and sent, in accordance with section 1147 of the CA 2006.
- 62.9 In accordance with section 1147 of the CA 2006 notice shall be deemed to be given:
  - 62.9.1 48 hours after the envelope containing it was posted; or
  - 62.9.2 in the case of an electronic form of communication, 48 hours after it was sent.

## **ADMINISTRATIVE ARRANGEMENTS**

### **63 Company seals**

- 63.1 Any common seal may only be used by the authority of the directors and the directors may decide by what means and in what form any common seal is to be used.
- 63.2 In accordance with Section 44(1)(a) of the CA 2006 the directors may execute a document by affixing the common seal without the signature of an authorised person, such sealing however must be recorded in the minutes of the meeting at which such authority for its affixing was given. Alternatively when affixing the common seal to a document, the document can also be signed by either; at least two authorised persons or by at least one authorised person in the presence of a witness who attests the signature.
- 63.3 For the purposes of this Article, an authorised person is:
  - 63.3.1 any director of the Company;
  - 63.3.2 the Company secretary (if any); or
  - 63.3.3 any person authorised by the directors for the purpose of signing documents to which the common seal is applied.

### **64 No right to inspect accounts and other records**

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

### **65 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.

## DIRECTORS' INDEMNITY AND INSURANCE

### 66 Indemnity

- 66.1 Subject to Article 66.2, a relevant director of the Company or an associated company may be indemnified out of the Company's assets against:-
- 66.1.1 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;
  - 66.1.2 any liability incurred by the 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 by section 235(6) of CA 2006);
  - 66.1.3 any other liability incurred by the director as an officer of the Company or an associated company.
- 66.2 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.
- 66.3 In this Article:-
- 66.3.1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and
  - 66.3.2 a 'relevant director' means any director or former director of the Company or an associated company.

### 67 Insurance

- 67.1 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 and in this Article 67:
- 67.1.1 a relevant director means any director or former director of the Company or an associated company ;
  - 67.1.2 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, and
  - 67.1.3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.

### 68 Register of people with significant control (PSC)

- 68.1 In accordance with Part 21A of the Companies Act 2006, all companies except those referred to in Section 790B(1)(a)(b) are required to keep a Register of people with significant control (PSC Register). Such Register must be kept at either the Registered Office address or single alternative inspection location (SAIL) and can be kept in either printed or electronic form. The Register must be available for public inspection on request.
- 68.2 Under the provisions of Section 790X of the Act, companies can also elect to keep the Register at Companies House.  
**If such an election is made however, the full date of birth of the PSC/Director/Shareholder will be available on the public record negating the non-disclose of such information under the provisions in Section 1087A of the Act.**

