



## Articles of Association

The Companies Act 2006

### COMPANY LIMITED BY SHARES

Plumbing Pensions (U.K.) Administration Limited  
(incorporated on 5 July 1974)

Company number: SC055959

## Table of Contents

Contents	Page
1 Default Articles not to apply .....	1
2 Objects .....	1
3 Defined terms .....	1
4 Liability of members .....	2
5 Directors' general authority .....	2
6 Number of Directors .....	2
7 Directors may delegate.....	2
8 Committees.....	2
9 Calling a Directors' meeting.....	2
10 Quorum for Directors' meetings.....	3
11 Chairing Directors' meetings .....	3
12 Decision-making by Directors .....	3
13 Directors' discretion to make further rules .....	4
14 Appointment or removal of Directors .....	4
15 Disqualification of Directors .....	4
16 Directors' remuneration and expenses.....	4
17 Conflicts of Interest .....	4
18 Authorisation of Conflicts of Interest .....	5
19 Confidential information.....	5
20 Directors' interests - general.....	5
21 Secretary .....	6
22 Indemnity .....	6
23 Insurance .....	6
24 Share transfers .....	7

The Companies Act 2006  
Company Limited by Shares  
**Articles of Association**  
of  
Plumbing Pensions (U.K.) Administration Limited  
**(the “Company”)**  
**Preliminary**

**1 Default Articles not to apply**

Neither the regulations in The Companies (Model Articles) Regulations 2008 nor any other articles or regulations prescribing the form of articles applicable to the Company under any former enactment relating to companies shall apply to the Company.

**2 Objects**

The objects for which the Company is established are to act as an administrator for the Plumbing & Mechanical Services (UK) Industry Pension Scheme (the “**Scheme**”) and to undertake the role of performing certain management and administrative duties in relation to the Scheme.

**Part 1**

**Interpretation and Limitation of Liability**

**3 Defined terms**

**3.1** In the Articles, unless the context requires otherwise:

“**Articles**” means the Company’s articles of association;

“**Chair**” has the meaning given in Article 11;

“**Conflict of Interest**” has the meaning given in Article 17.1;

“**Director**” means any director of the Company;

“**Employer Company**” means Plumbing Pensions Employers Limited;

“**Relevant Officer**” means any current or former Director or Secretary of the Company;

“**Scheme**” has the meaning given in Article 2;

“**Secretary**” means any person appointed to perform the duties of the secretary (as referred to in Part 12 of the Companies Act 2006 (Company Secretaries)) of the Company (including any deputy or assistant secretary) in accordance with Article 21; and

“**Trustee**” means Plumbing Pensions (U.K.) Limited who is established to act as the trustee for the purposes of managing the Scheme.

- 3.2** Unless the context otherwise requires, other words or expressions contained in these Articles bear the same meaning as in the Companies Act 2006 as in force on the date when these Articles become binding on the Company.

#### **4 Liability of members**

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

## **Part 2**

### **Directors**

#### **Directors' Powers and Responsibilities**

#### **5 Directors' general authority**

Subject to the Articles, the Directors are responsible for the management of the Company's business for which purpose they may exercise all the powers of the Company.

#### **6 Number of Directors**

The minimum number of Directors at any one time shall be three.

#### **7 Directors may delegate**

The Directors may delegate powers, duties or discretions to any person and on any terms (including terms that allow a delegate to sub-delegate).

#### **8 Committees**

The Directors may make regulations in relation to the proceedings of committees or sub-committees to whom their powers or discretions have been delegated or sub-delegated. Subject to any such regulations, the meetings and proceedings of any committee or sub-committee shall be governed by the provisions of these Articles regulating the meetings and proceedings of Directors.

#### **Meetings of the Directors**

#### **9 Calling a Directors' meeting**

- 9.1** Any Director may call a Directors' meeting by giving notice of the meeting to the other Directors or by requesting the Secretary (if any) to give such notice.

- 9.2** Notice of any Directors' meeting must indicate:

**9.2.1** its proposed date and time;

**9.2.2** where it is to take place; and

**9.2.3** if it is anticipated that Directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.

- 9.3** Notice of a Directors' meeting must be given to each Director in writing, including by email or in any other electronic form.

## **10 Quorum for Directors' meetings**

- 10.1** At a Directors' meeting, unless a quorum is present, no proposal is to be voted on, except a proposal to call another meeting.
- 10.2** The quorum for Directors' meetings may be fixed from time to time by a decision of the Directors, but it must never be less than two.
- 10.3** The continuing Directors or a sole continuing Director may act notwithstanding any vacancies in their number, but, if the number of Directors is less than the number fixed as the quorum, the continuing Directors or Director may act only for the purpose of filling vacancies or calling a general meeting.
- 10.4** A Director shall not be entitled to vote on, and the Director's vote shall not count towards, any resolution in respect of which that Director has a Conflict of Interest, unless the interest has already been authorised under Articles 17.3 and 18.
- 10.5** A Director shall not be counted in the quorum at a meeting of the Directors in relation to any resolution on which the Director is not entitled to vote.

## **11 Chairing Directors' meetings**

- 11.1** The Trustee shall appoint one of the Directors to chair their Director's meetings.
- 11.2** The person so appointed for the time being is known as the Chair.
- 11.3** The Trustee may terminate the Chair's appointment at any time.
- 11.4** If the Chair is not present at a Directors' meeting within ten minutes of the time at which it was to start, the Directors present may appoint one of their number to chair it.

## **12 Decision-making by Directors**

- 12.1** Subject to Article 10.3, the general rule about decision-making by Directors is that any decision must be approved either by a majority of the Directors present and voting at a meeting or by written resolution in accordance with Articles 12.2 and 12.3. In any case, each Director shall have equal voting rights.
- 12.2** Any Director may propose a written resolution by giving written notice (including by email or in any other electronic form) to the other Directors or may request the Secretary (if any) to give such notice.
- 12.3** Except where Article 10.3 applies, a resolution in writing signed or otherwise agreed in writing by a majority of the Directors entitled to receive notice of a meeting of Directors or of a committee of Directors shall be as valid as it if had been passed at a meeting of Directors or (as the case may be) a committee of Directors duly convened and held. The resolution is adopted when a majority of the Directors who would have been entitled to vote on such resolution have:
- 12.3.1** signed one or more copies of it; or
  - 12.3.2** otherwise indicated their agreement to it in writing, including by email or in any other electronic form.

- 12.4** The Company must cause minutes of all proceedings at meetings of its Directors and every written resolution to be recorded for at least 10 years from the date of each meeting or resolution.

### **13 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 retirement of Directors**

### **14 Appointment or removal of Directors**

- 14.1** Directors may be appointed or removed by the Trustee.
- 14.2** A person may only serve as Director if that person is not a trustee director of the Scheme or a director of the Employer Company.

### **15 Disqualification of Directors**

- 15.1** Without prejudice to Article 14, a Director will cease to be a Director if:
- 15.1.1** that person resigns by giving notice in writing to the Company;
  - 15.1.2** that person is prohibited by law from being a Director; or
  - 15.1.3** a registered medical practitioner who is treating that person gives a written opinion to the Company stating that the person has become physically or mentally incapable of acting as a Director and may remain so for more than three months.
- 15.2** Unless the Company and a relevant Director agree to a term of shorter length, any non-executive Directors who are appointed on appointments or re-appointments that start with effect on or after 30 November 2022 will be on four-year terms. However, where a non-executive Director is re-appointed for more than one term, the combined term may not in any event exceed a maximum of 12 years in total. Subject to this 12 year maximum, a non-executive Director will automatically cease to be a Director unless re-appointed at the end of any term that starts with effect on or after 30 November 2022.

### **16 Directors' remuneration and expenses**

- 16.1** Directors may undertake any services for the Company that the Directors decide.
- 16.2** Each Director is entitled to such remuneration as the Directors determine.
- 16.3** The Directors will be reimbursed for any expenses properly incurred by them in performing their duties.

## **Directors' Interests**

### **17 Conflicts of Interest**

- 17.1** Except where set out in Article 17.2, a Conflict of Interest is any situation in which a Director has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company.

- 17.2** An interest is not a Conflict of Interest where the conflict cannot reasonably be regarded as likely to give rise to a conflict of interest.
- 17.3** A Director shall only be allowed to have a Conflict of Interest to the extent it has been declared to the Directors and authorised in accordance with Article 18 or by ordinary resolution.
- 17.4** Subject to compliance with this Article 17, a Director shall not, save as otherwise agreed by the Director, be accountable to the Company for any interest which that Director derives from a Conflict of Interest and no contract, transaction or arrangement shall be liable to be avoided on the grounds of any Conflict of Interest.

## **18 Authorisation of Conflicts of Interest**

- 18.1** For the purposes of Section 175 of the Companies Act 2006 (Duty to avoid conflicts of interest), the Directors may authorise any Conflict of Interest.
- 18.2** Subject to compliance with the voting and quorum requirements in Articles 10.4 and 10.5, authorisation of a Conflict of Interest shall be effective only if the matter in question shall have been proposed to and authorised by the Directors at a meeting of the Directors.
- 18.3** Any authorisation of a matter under this Article may be subject to such conditions or limitations as the Directors may decide and may be varied or terminated by the Directors at any time.
- 18.4** A Director shall comply with any obligations imposed on the Director by the Directors pursuant to any authorisation of a matter under this Article 18.

## **19 Confidential information**

- 19.1** Subject to Article 19.2, if a Director, otherwise than by virtue of the Director's position as Director, receives information in respect of which the Director owes a duty of confidentiality to a person other than the Company, the Director shall not be required:
- 19.1.1** to disclose such information to the Company or to the Directors, or to any Director, officer or employee of the Company; or
- 19.1.2** otherwise use or apply such confidential information for the purpose of or in connection with the performance of the Director's duties as a Director.
- 19.2** Where such duty of confidentiality arises out of a situation in which the Director has a Conflict of Interest, Article 19.1 shall apply only if the Conflict of Interest arises out of a matter which has been authorised under Article 18 or by ordinary resolution.
- 19.3** This Article 19 is without prejudice to any equitable principle or rule of law which may excuse or release the Director from disclosing information, in circumstances where disclosure may otherwise be required under this Article 19.

## **20 Directors' interests - general**

- 20.1** The Director may, and shall if so requested by the Directors, take such additional steps as may be necessary or desirable for the purpose of managing such Conflict of Interest, including compliance with any policies or procedures laid down from time to time by the Directors for the purpose of managing Conflicts of Interest generally and/or any specific

procedures approved by the Directors for the purpose of or in connection with the situation or matter in question, including without limitation:

**20.1.1** absenting themselves from any meetings of the Directors at which the relevant situation or matter falls to be considered; and

**20.1.2** not reviewing documents or information made available to the Directors generally in relation to such situation or matter and/or arranging for such documents or information to be reviewed by a professional adviser to ascertain the extent to which it might be appropriate for the Director to have access to such documents or information.

**20.2** The Company may by ordinary resolution ratify any contract, transaction or arrangement, or other proposal, not properly authorised by reason of a contravention of any provisions of Articles 17 to 20.

## **Secretary**

### **21 Secretary**

The Company may have a Secretary who may be appointed on such terms as the Directors think fit. Any Secretary so appointed may at any time be removed from office by the Directors, but without prejudice to any claim for damages for breach of any contract of service between the Secretary and the Company.

### **22 Indemnity**

**22.1** Subject to Article 22.2, a Relevant Officer may be indemnified against:

**22.1.1** any liability incurred by or attaching to that Relevant Officer in connection with any negligence, default, breach of duty or breach of trust in relation to the Company; and

**22.1.2** any other liability incurred by or attaching to that Relevant Officer as an officer of the Company.

**22.2** This Article 22 does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts (as defined in Section 2 of the Companies Act 2006 (The Companies Acts)) or by any other provision of law.

**22.3** Where a Relevant Officer is indemnified against any liability in accordance with this Article 22, such indemnity shall extend to all costs, charges, losses, expenses and liabilities incurred by the Relevant Officer in relation thereto.

### **23 Insurance**

The Directors shall have the power to purchase and maintain insurance for the benefit of any Relevant Officer in respect of any loss or liability which has been or may be incurred by a Relevant Officer or any delegate, employee or agent in connection with that Relevant Officer's duties or powers in relation to the Company.



## **Part 3**

### **Shares**

#### **24 Share transfers**

Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the Directors, which is executed by or on behalf of the transferor.