

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

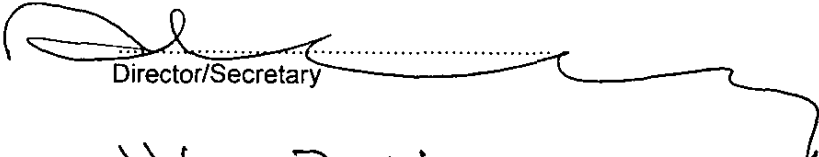
APPLECROSS NURSING HOME LIMITED (the "Company")

On 14 February 2014 the following resolution was duly passed as a written resolution of the Company having effect, in the case of a special resolution in accordance with the provisions of Chapter 2 of Part 13 of the Companies Act 2006 by the relevant majority of the eligible members of the Company who, at the date of circulation of the resolution were entitled to vote on the resolution:-

SPECIAL RESOLUTION

THAT the regulations contained in the document signed by the Chairman as relative to this Resolution be and are hereby approved and adopted as the new Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company.

Signed


Director/Secretary

14 02 14

SATURDAY



"S3EWYH6U"
SCT 23/08/2014 #49
COMPANIES HOUSE

Company No SC177933

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

APPLECROSS NURSING HOME LIMITED

(Adopted by special resolution on 14 February 2014)



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ARTICLES - APPLECROSS NURSING HOME.DOC

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THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

APPLECROSS NURSING HOME LIMITED (the "Company")

(Adopted by special resolution on 14 February 2014)

1. MODEL ARTICLES

- 1.1 The Model Articles apply to the Company except in so far as they are modified or excluded by these Articles or are inconsistent with these Articles and, subject to any such modifications, exclusions or inconsistencies will, together with these Articles, constitute the articles of association of the Company to the exclusion of any other articles or regulations set out in any statute or in any statutory instrument or other subordinate legislation.
- 1.2 Notwithstanding the generality of article 1.1, articles 7 to 15 (inclusive), 17, 18, 23, 26 to 28 (inclusive), 37 to 39 (inclusive), 45, 46 and 48 of the Model Articles do not apply to the Company.

2. INTERPRETATION

- 2.1 In these Articles, unless the context requires otherwise:-

"A Shares"	means A Shares of £1 each in the capital of the Company
"Act"	means the Companies Act 2006
"Articles"	means these Articles of association
"Auditors"	means the auditors from time to time of the Company
"B Shares"	means B Shares of £1 each in the capital of the Company
"Bankruptcy"	means it includes individual insolvency proceedings in a jurisdiction other than England and Wales, Scotland or Northern Ireland which have an effect similar to that of bankruptcy
"C Shares"	means C Shares of £1 each in the capital of the Company
"Chairman"	has the meaning in Article 14
"Companies Acts"	means the Companies Acts (as defined in section 2 of the Act), in so far as they apply to the Company
"D Shares"	means D Shares of £1 each in the capital of the Company

"Director"	means a director of the Company, and includes any person occupying the position of director, by whatever name called
"E Shares"	means E Shares of £1 each in the capital of the Company
"Eligible Director"	means a Director who would have been entitled to vote on the matter had it been proposed as a resolution at a Directors' meeting (but excluding any Director whose vote is not to be counted in respect of a particular matter)
"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
"Holder"	in relation to Shares means the person whose name is entered in the register of members as the holder of the Shares
"Model Articles"	means the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 as amended prior to the date of adoption of these Articles
"Ordinary Shares"	means Ordinary Shares of £1 each in the capital of the Company
"Shareholder"	means a person who is the holder of a Share
"Shares"	means any shares in the Company
"Transmittee"	means a person entitled to a Share as a result of the death or bankruptcy of a Shareholder or otherwise by operation of law

2.2 References in these Articles to a document includes, unless otherwise specified, any document sent or supplied in electronic form.

2.3 References in these Articles to **"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.

2.4 References in these Articles to Shares being **"paid"** means those Shares being paid or credited as paid.

2.5 Unless the context otherwise requires:-

2.5.1 words importing the singular include the plural and vice versa;

2.5.2 words importing any gender include all other genders; and

2.5.3 words importing natural persons include corporations.

2.6 Words or expressions contained in these Articles which are defined in the Act have the same meaning as in the Act in force on the date of adoption of these Articles including the following words which are defined in the following sections of the Act:-

Word(s)/expression	Section Number in Act
electronic form	section 1168
equity share capital	section 548

hard copy form	section 1168
ordinary resolution	section 282
special resolution	section 283
subsidiary	section 1159
subsidiary undertaking	section 1162
working day	section 1173

2.7 A reference to an article by number is to the relevant article of these Articles.

2.8 Headings used in these Articles shall not affect their construction or interpretation.

2.9 References to any statute or section of a statute shall include reference to any statutory amendment, extension, modification or re-enactment of such statute or section of a statute for the time being in force.

3. **LIMITATION OF LIABILITY OF SHAREHOLDERS**

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

4. **SHARE CAPITAL**

4.1 The Company shall have no authorised share capital.

4.2 The share capital of the Company shall be divided into Ordinary Shares of £1 each (of which 2 Ordinary Shares are issued at the date of adoption of these Articles), A Shares of £1 each, B Shares of £1 each, C Shares of £1 each, D Shares of £1 each and E Shares of £1 each.

4.3 The Company may execute any share certificate, warrant or other document creating or evidencing any security allotted by the Company or any right or option to subscribe granted by the Company.

5. **DIVIDENDS**

The profits of the Company which the Company determines to distribute in any financial year shall be distributed among the various classes of Shares as the Directors may determine.

6. **CAPITAL**

6.1 On a return of capital whether on liquidation or capital reduction or otherwise (other than a redemption or purchase of shares made in accordance with these Articles) the surplus assets of the Company remaining after the payment of its liabilities shall be applied in distributing the balance of such assets as follows:

- (i) first, amongst the holders of the A Shares, B Shares, C Shares, D Shares and E Shares *pari passu* in amounts equal to the amounts paid up by them on such Shares; and
- (ii) second, amongst the holders of the Ordinary Shares in proportion to the numbers of the Ordinary Shares held by them.

7. VOTING

- 7.1 The holder of an Ordinary Share shall be entitled to receive notice of and to attend and speak at any general meetings of the Company and the holder of Ordinary Shares who (being an individual) is present in person or by proxy or (being a corporation) is present by duly authorised representative or by proxy shall, on a show of hands, have one vote, and, on a poll, have one vote for each Ordinary Share held by him.
- 7.2 The holder of any other class of share other than Ordinary Shares shall be entitled to receive notice of and to attend at any general meetings of the Company but shall not be entitled to speak at such meetings. The holder of any class of Share other than Ordinary Shares shall have no right to vote at any general meeting of the Company.

8. VARIATION OF CLASS RIGHTS

- 8.1 Whenever the capital of the Company is divided into different classes of shares, the special rights attached to any class may (unless otherwise provided by the terms of issue of the shares of that class) be varied or abrogated, either whilst the Company is a going concern or during or in contemplation of a winding up, with the consent in writing of the holders of 80% of the issued shares of that class, but not otherwise.

9. PROCEEDINGS OF DIRECTORS

- 9.1 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 10.
- 9.2 All acts done by a meeting of Directors, or a committee of Directors or by any Director shall, even if it is discovered afterwards that:-
- 9.2.1 there was a defect in the appointment of any Director; or
 - 9.2.2 any Director had been disqualified from holding office; or
 - 9.2.3 any Director had vacated office or was not entitled to vote,

be valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote.

10. UNANIMOUS DECISIONS

- 10.1 A decision of the Directors is taken in accordance with this Article when all Eligible Directors indicate to each other by any means that they share a common view on a matter.
- 10.2 Such a decision may take the form of a resolution in writing, where each Director has one or more copies of it or to which each Eligible Director has otherwise indicated agreement in writing.
- 10.3 A decision may not be taken in accordance with this Article if the Eligible Directors would not have formed a quorum at a Directors' meeting.

11. CALLING A DIRECTORS' MEETING

- 11.1 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.
- 11.2 Notice of any Directors' meeting must indicate:-
- 11.2.1 its proposed date and time;
 - 11.2.2 where it is to take place;

11.2.3 the proposed business of the meeting; and

11.2.4 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.

11.3 At least three days' notice of a Directors' meeting must be given to each Director, but the notice need not be in writing.

11.4 Notice of a Directors' meeting need not be given to Directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the Company not more than 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.

12. PARTICIPATION IN DIRECTORS' MEETINGS

12.1 Directors participate in a Directors' meeting, or part of a Directors' meeting, when:-

12.1.1 the meeting has been called and takes place in accordance with these Articles; and

12.1.2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

12.2 In determining whether Directors are participating in a Directors' meeting, it is irrelevant where any Director is or how they communicate with each other.

12.3 If all the Directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

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 The quorum for Directors' meetings may be fixed from time to time by an ordinary resolution but it must never be less than two if there are two or more directors in office.

13.3 A person holding office as an alternate director shall only be counted in the quorum if his Appointor is not present.

13.4 If the total number of Directors for the time being is less than the quorum required, the Directors must not take any decision other than a decision:-

13.4.1 to appoint further Directors; or

13.4.2 to call a general meeting so as to enable the Shareholders to appoint further Directors.

14. CHAIRING OF DIRECTORS' MEETINGS

14.1 The Directors may appoint a Director to chair their meetings.

14.2 The person so appointed for the time being is known as the Chairman.

14.3 The Directors may terminate the Chairman's appointment at any time.

14.4 If the Chairman is not participating in a Directors' meeting within ten minutes of the time at which it was to start, the participating Directors must appoint one of themselves to chair it.

15. CHAIRMAN'S CASTING VOTE

If the numbers of votes for and against a proposal are equal, the Chairman or other Director chairing the meeting has a casting vote unless the Chairman or other Director is not to be counted as participating in the decision-making process for quorum or voting purposes in accordance with these Articles.

16. CONFLICTS OF INTEREST

- 16.1 Subject always to the provisions of the Act, the Directors may authorise any matter which would, if not so authorised, result in a Director infringing his duty under section 175 of the Act to avoid a situation in which he has, or can have a direct or indirect interest that conflicts or possibly may conflict with the interests of the Company.

17. DECLARATION OF INTERESTS IN PROPOSED OR EXISTING TRANSACTIONS OR ARRANGEMENTS WITH THE COMPANY

- 17.1 A Director who is in any way, directly or indirectly interested in a proposed transaction or arrangement with the Company must declare the nature and extent of his interest to the other Directors before the Company enters into the transaction or arrangement.

- 17.2 A Director who is in any way directly or indirectly interested in a transaction or arrangement that has been entered into by the Company must declare the nature and extent of his interest to the other Directors as soon as is reasonably practicable unless the interest has already been declared pursuant to Article 17.1.

- 17.3 Any declaration required by Article 17.1 may (but need not be) be made at a meeting of the Directors or by notice in writing in accordance with section 184 of the Act or by general notice in accordance with section 185 of the Act. Any declaration required by Article 17.2 must be made at a meeting of the Directors or by notice in writing in accordance with section 184 of the Act or by general notice in accordance with section 185 of the Act.

- 17.4 If a declaration made pursuant to Article 17.1 or 17.2 proves to be, or becomes, inaccurate or incomplete, a further declaration must be made under Article 17.1 or 17.2 as appropriate.

- 17.5 A Director need not declare an interest if:-

17.5.1 it cannot reasonably be regarded as likely to give rise to a conflict of interest; or

17.5.2 to the extent that the other Directors are already aware of it (and for this purpose the other Directors are treated as aware of anything of which they ought reasonably to be aware);

17.5.3 to the extent that, it concerns terms of his service contract that have been or are to be considered by a meeting of the Directors or by a committee of the Directors appointed for the purpose under these Articles; or

17.5.4 the Director is not aware of his interest or is not aware of the transaction or arrangement in question (and for this purpose a Director is treated as being aware of matters of which he ought reasonably to be aware).

- 17.6 Provided he has declared the nature and extent of his interest in accordance with Article 17.1, a Director is entitled to vote on any resolution of the Directors or of a committee of the Directors concerning any contract, transaction, arrangement or proposal to which the Company is or is to be a party and in which he (or a person connected with him within the meaning of section 252 of the Act) has an interest and shall be counted in the quorum for the meeting of Directors in relation to such contract, transaction, arrangement or proposal.

- 17.7 A Director shall not, save as otherwise agreed by him, be accountable to the Company for any benefit which he (or any person connected with him within the meaning of section 252 of the Act)

derives from any contract, transaction or arrangement or from any office, employment or position which has been approved by the Board.

17.8 In this Article, references to proposed decisions and decision-making processes include any Directors' meeting or part of a Directors' meeting.

17.9 Subject to Article 17.10 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.

17.10 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.

18. RECORDS OF DECISIONS TO BE KEPT

The Directors must ensure that the Company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the Directors. Where decisions of the Directors are taken by electronic means, such decisions must be recorded by the Directors in permanent form so that they may be read by the naked eye.

19. DIRECTORS MAY CHANGE THE NAME OF THE COMPANY

The Directors may change the name of the Company.

20. NUMBER AND METHODS OF APPOINTING DIRECTORS

20.1 There must be not less than two Directors but there is no maximum number.

20.2 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 by:-

20.2.1 ordinary resolution; or

20.2.2 a decision of the Directors.

20.3 In any case where, as a result of death, the Company has no Shareholders and no Directors, the personal representatives of the last Shareholder to have died have the right, by notice in writing, to appoint a person to be a Director.

20.4 For the purposes of Article 20.3, 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.

20.5 If as a result of death or Bankruptcy, the Company has no shareholders and no directors, the Transmitttee of the last Shareholder to have died or had a bankruptcy order made against him has the right by notice in writing to appoint any natural person who is willing to act and is permitted to do so, to be a Director.

21. TERMINATION OF DIRECTOR'S APPOINTMENT

A person ceases to be a Director as soon as:-

21.1 that person ceases to be a Director by virtue of any provision of the Act or is prohibited from being a Director by law; or

21.2 a bankruptcy order is made against that person; or

- 21.3 a composition is made with that person's creditors generally in satisfaction of that person's debts; or
- 21.4 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
- 21.5 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; or
- 21.6 he has, for more than six consecutive months been absent without the permission of the other Directors from meetings of Directors held during that period and the other Directors resolve that he has ceased to be a Director.

22. COMPANY SECRETARY

The Company is not required to have a company secretary.

23. DIRECTORS' POWER TO ALLOT SHARES

- 23.1 The Directors may offer or allot Shares, grant rights to subscribe for or to convert any security into or otherwise deal in, or dispose in Shares on such terms and at such time as they may decide provided that:-
 - 23.1.1 the maximum nominal amount of Shares in respect of which the Directors are so authorised is £100,000; and
 - 23.1.2 this authority may only be exercised for a period of five years commencing on the passing of the resolution by virtue of which these Articles were adopted provided that the Directors may, before such expiry make one or more offers or agreements which would or might require Shares to be allotted after such expiry and the Directors may allot Shares after such authority has expired in pursuance of every such offer or agreement as if the power conferred by these Articles had not expired; and
 - 23.1.3 this authority shall only apply insofar as the Company has not renewed, waived or revoked it by ordinary resolution or by a written resolution in accordance with section 282(2) of the Act.
- 23.2 Any previous authority however given pursuant to section 551 of the Act is revoked save that the validity of any allotment, offer or agreement made pursuant to any such earlier authority before the date of adoption of these Articles is not affected.
- 23.3 Sections 561 and 562 of the Act shall not apply to the Company.

24. COMPANY NOT BOUND BY LESS THAN ABSOLUTE INTERESTS

The Company may recognise in such manner and to such extent as it may in its absolute discretion think fit any trusts in respect of Shares. If the Company does recognise any such trust, it is not bound to see to the execution, administration or observance of any trust (whether express, implied or constructive) in respect of any Shares and shall be entitled to recognise and give effect to the acts and deeds of the holders of such Shares as if they were the absolute owners of such Shares. In this Article, "trust" includes any right in respect of any Shares other than an absolute right or any other rights in transmission.

25. TRANSFER OF SHARES- GENERAL PROVISIONS

- 25.1 The Board shall not register the transfer of any Shares other than Ordinary Shares or any interest in any Shares other than Ordinary Shares unless the transfer:-
 - (a) is permitted by Article 26 (Permitted Transfers); or

(b) is made in accordance Article 27 (Compulsory Transfers);

and, in any such case, is not prohibited under Article 29 (Prohibited Transfers).

- 25.2 For the purpose of ensuring that a transfer of Shares other than Ordinary Shares is in accordance with these Articles the Board may from time to time require any Member or any person named as transferee in any transfer lodged for registration to furnish to the Board such information and evidence as they deem relevant for such purpose.
- 25.3 Failing such information or evidence being furnished to their reasonable satisfaction within a reasonable time after request under this Article the Board in their absolute discretion may refuse to register the transfer in question.
- 25.4 An obligation to transfer Shares other than Ordinary Shares under these Articles shall be deemed to be an obligation to transfer the entire legal and beneficial interest in such Shares other than Ordinary Shares free from any lien, charge or encumbrance.
- 25.5 Save as expressly permitted by these Articles no arrangement shall be entered into by any Member whereby the terms upon which that Member holds any Shares other than Ordinary Shares are to be varied if as a result any interest in those Shares other than Ordinary Shares is varied, disposed of or created or extinguished.
- 25.6 For the avoidance of doubt, Ordinary Shares shall be freely transferable.

26. **PERMITTED TRANSFERS**

26.1 Further definitions

For the purposes of Articles 26 to Article 29:-

- (a) **"acting in concert"** has the meaning ascribed to it in the City Code on Takeovers and Mergers as in force and construed at the date of adoption of these Articles;
- (b) **"Change of Control"** means the acquisition (whether by purchase, transfer, renunciation or otherwise save for by bequest) whether by one or more or a series of transactions by any person (who is not presently a member of the company in question) (the **"Third Party Purchaser"**) of any interest in the share capital of that company if, upon completion of that acquisition, the acquiror, together with persons acting in concert or connected with him, would hold more than 50 per cent in nominal value of such share capital;
- (c) **"permitted transfer"** means any transfer of Shares expressly permitted under this Article 26; and
- (d) **"Third Party Purchaser"** has the meaning ascribed to it in the definition of **"Change of Control"**.

26.2 **With consent**

Subject to Article 29 and without prejudice to the provisions of Article 25.6 a Member may transfer any Share to any person at any time with the prior written consent of all of the Ordinary Shareholders.

26.3 **Entire interest**

Any transfer of a class of share other than Ordinary Shares pursuant to this Article 26 shall only be treated as a permitted transfer for the purposes of these Articles if it is a transfer of the entire legal and beneficial interest in such Share, free from any lien, charge or other encumbrance.

27. **COMPULSORY TRANSFERS**

27.1 In this Article 27, a "**Transfer Event**" occurs, in relation to any holder of Shares (other than Ordinary Shares):-

- (a) if that Shareholder being an individual:
 - (i) has a bankruptcy order made against him or is declared bankrupt by any court of competent jurisdiction; or
 - (ii) dies; or
 - (iii) 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 undertaking a management role in the Company and may remain so for more than 3 months,

and within the following twelve months the Board resolves that such event is a Transfer Event in relation to that Shareholder for the purposes of this Article 27; or

- (b) if that Shareholder makes or offer or purports to make any arrangement or composition with his creditors generally and within the following twelve months the Board resolves that such event is a Transfer Event in relation to that Shareholder for the purposes of this Article 27; or
- (c) if such Shareholder shall attempt to deal with or dispose of any Share or any interest in it otherwise than in accordance with Article 26 (Permitted Transfers) or this Article 27 (Compulsory Transfers) or in breach of Article 29 (Prohibited Transfers) and within the following twelve months the Board resolves that such event is a Transfer Event in relation to that Shareholder for the purposes of this Article 27.

27.2 Upon the passing of a resolution under Article 27.1 that an event is a Transfer Event, all Shares (other than Ordinary Shares) held by the Shareholder in respect of whom the Transfer Event has occurred (the "**Relevant Member**") and all Shares (other than Ordinary Shares) held by any other Member who has acquired such Shares from him under a permitted transfer (directly or by means of a series of two or more permitted transfers) shall forthwith and in any event within 3 days be sold as directed by the Board at a price of £1 per Share.

27.3 The provisions of Articles 27.2 shall apply mutatis mutandis in respect of any Shares received by way of rights or on a capitalisation by any person to whom Shares (other than Ordinary Shares) may have been transferred (directly or by means of a series of two or more permitted transfers).

28. **PULL ALONG ON SALE OF THE COMPANY**

28.1 Subject to Article 28.2 if any one or more holders of Ordinary Shares holding in excess of 50% of the Ordinary Shares (together the "**Selling Shareholders**") wish to transfer all their Ordinary Shares (the "**Relevant Shares**"), the Selling Shareholders shall have the option (the "**Pull Option**") to require all the other holders of Shares to transfer all their shares with full title guarantee to the Third Party Purchaser or as the Third Party Purchaser shall direct in accordance with this Article 28.

28.2 In the event that Article 28 is invoked the Company shall have the option to require all Members to pay all outstanding sums due on their Shares.

28.3 The Selling Shareholders may exercise the Pull Option by giving notice to that effect (a "**Pull Notice**") to all other Members (the "**Pulled Shareholders**") at any time before the registration of the transfer of Shares resulting in the Change of Control. A Pull Notice shall specify that the Pulled Shareholders are required to transfer all their Shares (the "**Pulled Shares**") pursuant to

Article 28.1 to the Third Party Purchaser, the price at which the Pulled Shares are to be transferred (determined in accordance with Article 28.5) the proposed date of transfer and the identity of the Third Party Purchaser.

- 28.4 A Pull Notice is irrevocable but the Pull Notice and all obligations thereunder will lapse if for any reason there is not a Change of Control caused by a transfer of Shares by the Selling Shareholders to the Third Party Purchaser within 60 days after the date of the Pull Notice.
- 28.5 The Pulled Shareholders shall be obliged to sell the Pulled Shares at the price specified in the Pull Notice which shall attribute an equal value to all Ordinary Shares and a value of £1 per Share in respect of all other classes of Share.
- 28.6 Completion of the sale of the Pulled Shares shall take place on the same date as the date proposed for completion of the sale of the Selling Shareholders' Shares unless:-
- (a) all of the Pulled Shareholders and the Selling Shareholders agree otherwise; or
 - (b) that date is less than 7 days after the date of the Pull Notice, when it shall be deferred until the 7th day after the date of the Pull Notice.
- 28.7 Each of the Pulled Shareholders shall on service of the Pull Notice be deemed to have irrevocably appointed each of the Selling Shareholders severally to be his attorney to execute any stock transfer and to do such other things as may be necessary or desirable to accept, transfer and complete the sale of the Pulled Shares pursuant to this Article 28.
- 28.8 Save as aforesaid the provisions of this Article 28 shall prevail over any contrary provisions of these Articles including rights of pre-emption and other restrictions contained in these Articles which shall not apply on any sale and transfer of Shares to the Third Party Purchaser named in a Pull Notice. Any Transfer Notice or Deemed Transfer Notice served in respect of any Share shall automatically be revoked by the service of a Pull Notice.

29. **PROHIBITED TRANSFERS**

Notwithstanding any other provision of these Articles, no transfer of any Share shall be registered if it is to any minor, undischarged bankrupt, trustee in bankruptcy or person of unsound mind.

30. **TRANSMISSION OF SHARES**

- 30.1 If title to a Share passes to a Transmitttee, the Company may only recognise the Transmitttee as having any title to that Share.
- 30.2 A Transmitttee who produces such evidence of entitlement to Shares as the Directors may properly require:-
- 30.2.1 may, subject to Article 27, within 28 clear days of written notice to that effect, choose either to become the Holder of those Shares or to have them transferred to another person (and if no choice is made by the Transmitttee, he shall be deemed to have elected to become the Holder of those Shares); and
 - 30.2.2 subject to Article 27, pending any transfer of the Shares to another person, has the same rights as the Holder had save that the Transmitttee does 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 he is entitled, by reason of the holder's death or Bankruptcy or otherwise, unless he becomes the Holder of those Shares.
- 30.3 Article 25 shall apply to the notice referred to in Article 30.2.1 as if it were an instrument of transfer executed by the Shareholder and the event resulting in title to the Share passing to the Transmitttee had not occurred.

31. EXERCISE OF TRANSMITTEES' RIGHTS

- 31.1 Transmitters who wish to become the Holders of Shares to which they have become entitled must notify the Company in writing of that wish.
- 31.2 If the Transmitter wishes to have a share transferred to another person, the Transmitter must execute an instrument of transfer in respect of it.
- 31.3 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.

32. NOTICE OF GENERAL MEETINGS

The notice of a general meeting of the Company must state:-

- 32.1 the time and date of the meeting;
- 32.2 the place of the meeting; and
- 32.3 the general nature of the business to be transacted.

33. ANNUAL GENERAL MEETINGS

The Company is not required to hold an annual general meeting.

34. ATTENDANCE AND SPEAKING AT GENERAL MEETINGS

- 34.1 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.
- 34.2 A person is able to exercise the right to vote at a general meeting when:-
- 34.2.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and
- 34.2.2 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.
- 34.3 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.
- 34.4 In determining attendance at a general meeting, it is immaterial whether any two or more Shareholders attending it are in the same place as each other.
- 34.5 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.

35. QUORUM FOR GENERAL MEETINGS

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. Two Ordinary Shareholders present in person or by proxy or by a duly authorised representative shall form a quorum.

36. **CHAIRING GENERAL MEETINGS**

- 36.1 If the Directors have appointed a Chairman, the Chairman shall chair general meetings if present and willing to do so.
- 36.2 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:-
- 36.2.1 the Directors present; or
- 36.2.2 (if no Directors are present), the meeting
- must appoint a Director or Shareholder to chair the meeting, and the appointment of the Chairman of the meeting must be the first business of the meeting.
- 36.3 The person chairing a meeting in accordance with this Article is referred to as the "**chairman of the meeting**".

37. **VOTING: MENTAL DISORDER**

If a court has appointed a person to manage the affairs of a Shareholder a result of a mental disorder of such Shareholder, the person appointed by that court may, provided he has not less than 48 hours before the time appointed for the relevant meeting, deposited at the registered office of the Company evidence to the satisfaction of the Directors that he has authority to exercise the right to vote, attend any general meeting of the Company and vote at such meeting whether on a show of hands or on a poll.

38. **POLL VOTES**

- 38.1 A poll on a resolution may be demanded:-
- 38.1.1 in advance of the general meeting where it is to be put to the vote; or
- 38.1.2 at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.
- 38.2 A poll may be demanded by:-
- 38.2.1 the chairman of the meeting;
- 38.2.2 the Directors;
- 38.2.3 two or more persons having the right to vote on the resolution; or
- 38.2.4 a person or persons representing not less than one tenth of the total voting rights of all the Shareholders having the right to vote on the resolution.
- 38.3 A demand for a poll may be withdrawn if:-
- 38.3.1 the poll has not yet been taken; and
- 38.3.2 the chairman of the meeting consents to the withdrawal.
- 38.4 Polls must be taken immediately and in such manner as the chairman of the meeting directs. The result of the poll shall be the decision of the meeting in respect of the resolution on which the poll was demanded.
- 38.5 A demand for a poll does not prevent a general meeting from continuing except as regards the question on which the poll was demanded.

- 38.6 No notice need be given of a poll not taken immediately 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 days' notice must be given specifying the time and place at which the poll is to be taken.

39. **CONTENT OF PROXY NOTICES**

- 39.1 Proxies may only validly be appointed by a notice in writing (a "**Proxy Notice**") which:-
- 39.1.1 states the name and address of the Shareholder appointing the proxy;
 - 39.1.2 identifies the person appointed to be that Shareholder's proxy and the general meeting in relation to which that person is appointed;
 - 39.1.3 is signed by or on behalf of the Shareholder appointing the proxy, or is authenticated in such manner as the Directors may determine; and
 - 39.1.4 is delivered to the Company in accordance with these Articles and any instructions contained in the notice of the general meeting to which they relate.
- 39.2 The Company may require Proxy Notices to be delivered in a particular form, and may specify different forms for different purposes.
- 39.3 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.
- 39.4 Unless a Proxy Notice indicates otherwise, it must be treated as:-
- 39.4.1 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
 - 39.4.2 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.

40. **DELIVERY OF PROXY NOTICES**

- 40.1 Any notice of a general meeting must specify the address or addresses ("**Proxy Notification Address**") at which the Company or its agents will receive Proxy Notices relating to that meeting, or any adjournment of it, delivered in hard copy or electronic form.
- 40.2 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.
- 40.3 Subject to Articles 40.4 and 40.5, a Proxy Notice must be delivered to a Proxy Notification Address not less than 48 hours before the general meeting or adjourned meeting which it relates. A Proxy Notice which is not delivered in such manner shall be invalid [unless the Directors in their absolute discretion, accept the Proxy Notice at any time before the meeting].
- 40.4 In the case of a poll taken more than 48 hours after it is demanded, the notice must be delivered to a Proxy Notification Address not less than 24 hours before the time appointed for the taking of the poll.
- 40.5 In the case of a poll not taken during the meeting but taken not more than 48 hours after it was demanded, the Proxy Notice must be delivered:-
- 40.5.1 in accordance with Article 40.3; or
 - 40.5.2 at the meeting at which the poll was demanded to the chairman of the meeting, the secretary or any Director.

- 40.6 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.
- 40.7 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.
- 40.8 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.

41. NOTICES AND COMMUNICATION

- 41.1 The Company may send, supply or give any document, information or notice to a Shareholder by hard copy, electronic form or by making that document or information available on a website and giving notice of the availability of that document or information to the relevant Shareholder (provided that Shareholder has individually agreed (or is deemed to have agreed) to the Company sending or supplying documents or information generally or those documents or information in question to him by means of a website), in each case subject to the provisions of sections 1143 to 1148 and Schedule 5 of the Act.
- 41.2 A notice given by means of a website shall be deemed to have been sent, supplied or given when the material was first made available on the website or, if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website.
- 41.3 Any document, information or notice which is required to be sent or given to the Company shall be sent by hard copy or electronic form in each case, subject to the provisions of sections 1143 to 1148, Schedule 4 and Schedule 5 of the Act.
- 41.4 Any notice, document or other information shall be deemed served on or delivered to the intended recipient:-
- 41.4.1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, [48] hours after it was posted [(or [five] business days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least [five] business days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider)];
- 41.4.2 if properly addressed and delivered by hand, when it was given or left at the appropriate address;
- 41.4.3 if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied; and
- 41.4.4 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

For the purposes of this Article, no account shall be taken of any part of a day that is not a working day.

- 41.5 Proof that an envelope containing a document, notice or information was properly addressed, prepaid and posted shall be conclusive evidence that the document, notice or information was sent, supplied or given by post. A comprehensive transaction report or log generated by fax machine, suitably certified by or on behalf of the Company, shall be conclusive evidence that a document, notice or information was sent, supplied or given by fax. A copy of a record of the total number of recipients sent to or each recipient to whom an e-mail message was sent together with any notices of failed transmissions and copies of records of subsequent re-sending, suitably

certified by or on behalf of the Company, shall be conclusive evidence that the document, notice or information was sent, supplied or given by e-mail.

- 41.6 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose by the Act.
- 41.7 A Director may agree with the Company that notices or documents sent to that Director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.
- 41.8 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.