

Company number

SC281106

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

TONI & GUY (STIRLING) LIMITED  
(the "Company")

16 January 2017

Under Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as ordinary and special resolutions (the Resolutions").

ORDINARY RESOLUTION

---

1. *That the Company hereby re-designate the entirety of the issued Ordinary-A shares, Ordinary-B shares and Ordinary-C shares as Ordinary shares.*

SPECIAL RESOLUTIONS

---

2. *That the name of the Company be changed to Stirling (T) Hairdressing Limited.*
3. *That the Company adopt the draft Articles of Association attached hereafter in substitution for, and to the exclusion of, the Company's existing Articles of association.*

THURSDAY



\*S6XV3TFV\*

SCT

18/01/2018

#58

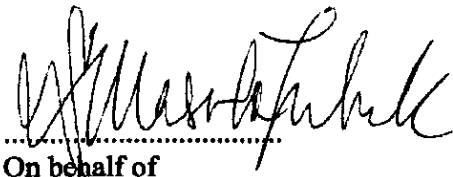
COMPANIES HOUSE

## AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolution.

We the undersigned, being the eligible members of the Company on 16 January 2018 2017, hereby irrevocably agree to the Resolutions:

### Ordinary-A



On behalf of  
Mascolo Limited

16 January 2018  
Date

### Ordinary-B

.....  
Richard Jeffrey

.....  
Date

### Ordinary-C

.....  
On behalf of  
Newcastle Upon Tyne (T) Hairdressing Limited

.....  
Date

## NOTES

1. If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning the signed version, either by hand or by post to Ledion Disha at Innovia House, Marish Wharf, St Marys Road, Middlegreen, Slough, SL3 6DA.
1. You may not return the Resolution to the Company by any other method.
2. If you do not agree to the Resolution, you do not need to do anything. You will not be deemed to agree if you fail to reply.
2. Once you have indicated your agreement to the Resolution, you may not revoke your agreement.
3. Unless by 13 February 2018 sufficient agreement is received for the Resolution to pass, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or during this date.

Company number

SC281106

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

TONI & GUY (STIRLING) LIMITED  
(the "Company")

16 January 2017/8

Under Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as ordinary and special resolutions (the Resolutions").

ORDINARY RESOLUTION

---

1. *That the Company hereby re-designate the entirety of the issued Ordinary-A shares, Ordinary-B shares and Ordinary-C shares as Ordinary shares.*

SPECIAL RESOLUTIONS

---

2. *That the name of the Company be changed to Stirling (T) Hairdressing Limited.*
3. *That the Company adopt the draft Articles of Association attached hereafter in substitution for, and to the exclusion of, the Company's existing Articles of association.*

## AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolution.

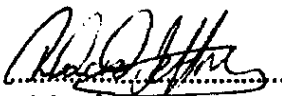
We the undersigned, being the eligible members of the Company on *16 January 2018*~~2017~~, hereby irrevocably agree to the Resolutions:

### Ordinary-A

.....  
On behalf of  
Mascolo Limited

.....  
Date

### Ordinary-B

  
.....  
Richard Jeffrey

*16 January 2018*  
.....  
Date

### Ordinary-C

.....  
On behalf of  
Newcastle Upon Tyne (T) Hairdressing Limited

.....  
Date

## NOTES

1. If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning the signed version, either by hand or by post to Ledion Disha at Innovia House, Marish Wharf, St Marys Road, Middlegreen, Slough, SL3 6DA.
1. You may not return the Resolution to the Company by any other method.
2. If you do not agree to the Resolution, you do not need to do anything. You will not be deemed to agree if you fail to reply.
2. Once you have indicated your agreement to the Resolution, you may not revoke your agreement.
3. Unless by ~~12 February 2018~~ 12 February 2017 sufficient agreement is received for the Resolution to pass, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or during this date.

Company number

SC281106

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

TONI & GUY (STIRLING) LIMITED  
(the "Company")

16 January 2017

Under Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as ordinary and special resolutions (the Resolutions").

ORDINARY RESOLUTION

---

1. *That the Company hereby re-designate the entirety of the issued Ordinary-A shares, Ordinary-B shares and Ordinary-C shares as Ordinary shares.*

SPECIAL RESOLUTIONS

---

2. *That the name of the Company be changed to Stirling (T) Hairdressing Limited.*
3. *That the Company adopt the draft Articles of Association attached hereafter in substitution for, and to the exclusion of, the Company's existing Articles of association.*

## AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolution.

We the undersigned, being the eligible members of the Company on *16 January 2018* ~~2017~~, hereby irrevocably agree to the Resolutions:

### Ordinary-A

.....  
On behalf of  
Mascolo Limited


.....  
Date

### Ordinary-B

.....  
Richard Jeffrey

.....  
Date

### Ordinary-C

  
.....  
On behalf of  
Newcastle Upon Tyne (T) Hairdressing Limited

*16 January 2018*  
.....  
Date



## NOTES

1. If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning the signed version, either by hand or by post to Ledion Disha at Innovia House, Marish Wharf, St Marys Road, Middlegreen, Slough, SL3 6DA.
1. You may not return the Resolution to the Company by any other method.
2. If you do not agree to the Resolution, you do not need to do anything. You will not be deemed to agree if you fail to reply.
2. Once you have indicated your agreement to the Resolution, you may not revoke your agreement.
3. Unless by 13 February 2018 ~~2017~~ sufficient agreement is received for the Resolution to pass, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or during this date.

**THE COMPANIES ACT 2006**

**PRIVATE COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION OF**

**TONI & GUY (STIRLING) LIMITED**

(Adopted on 16 January 2018 )

**INTERPRETATION**

1.1 In these Articles, if not inconsistent with the subject or context:

<b>2006 Act</b>	means the Companies Act 2006, as amended or re-enacted from time to time;
<b>associated company</b>	shall have the meaning provided by section 256 of the 2006 Act;
<b>Bad Leaver Termination</b>	means a termination of the member's employment with the Company in circumstances other than: <ul style="list-style-type: none"><li>(a) those specified in the definition of "Good Leaver Termination" in this Article 1.1; and</li><li>(b) the death of the member;</li></ul>
<b>Business Day</b>	means any day other than a Saturday, Sunday or bank or public holiday in England.
<b>Good Leaver Termination</b>	<ul style="list-style-type: none"><li>(a) the member's retirement as an employee of the Company at not less than 65 years of age, or at any other age with the consent of the Company; or</li><li>(b) the Company terminating the member's employment with the Company in consequence of his sickness, disability or incapacity; or</li><li>(c) the member terminating his employment with the Company with the approval of the directors or on medical advice in consequence of his sickness, disability or incapacity; or</li><li>(d) the Company terminating the member's employment with the Company in circumstances where a court or tribunal of</li></ul>

competent jurisdiction finds that the member has been constructively, wrongfully or unfairly dismissed or the directors agree that he has been so dismissed; or

- (e) the member terminating his employment with the Company in circumstances where a court or tribunal of competent jurisdiction finds that he has been constructively dismissed or the directors agree that he has been so dismissed;

**holding company** shall have the meaning provided by section 1159 of the 2006 Act;

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

**subsidiary company** shall have the meaning provided by section 1159 of the 2006 Act;

- 1.2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles
- 1.3 Articles headings do not affect the construction or interpretation of these Articles.
- 1.4 A reference in these Articles to an 'Article' is a reference to the relevant Article of these Articles unless expressly provided otherwise.
- 1.5 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of:
  - a) any subordinate legislation from time to time made under it; and
  - b) any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts
- 1.6 Any phrase introduced by the terms including include and in particular or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.7 The Model Articles shall apply to the Company, except in so far as they are excluded or modified by these Articles and such Model Articles and the articles below shall be the Articles of Association of the Company ('the Articles').
- 1.8 In these Articles a person shall be deemed connected with another if he is connected within the meaning of section 252 of the 2006 Act.
- 2 Articles 13, 14, 17(1), 26(5), 28, and 38 of the Model Articles do not apply to the Company.

## **ISSUE OF SHARES**

- 3 In accordance with section 567 of the 2006 Act, the provisions of sections 561 and 562 of the 2006 Act are excluded.
- 4 Shares shall be issued only with the prior written consent of all shareholders.
- 5 The directors have no power to issue shares and shall not issue, grant options or subscription or conversion rights over or otherwise dispose of them.
- 6 The Company shall have a first and paramount lien on all shares registered in the name of any person (whether solely or jointly with others) for all moneys owing to the Company from him or his estate either alone or jointly with any other person, whether as a member or not and whether such moneys are presently payable or not. The directors may at any time declare any share to be wholly or partly exempt from the provisions of this Article 6. The Company's lien on a share shall extend to any amount payable in respect of it.

## **TRANSFER OF SHARES**

- 7 Article 26 of the Model Articles shall be amended to include the following paragraph:
- (6) No transfer of any shares shall be made unless the provisions of this Article 7 are complied with. References in this Article 7 to transferring any shares shall include any interest in and the grant of contractual rights or options over or in respect of shares.
- 7.1 The restrictions on transfer contained in this Article 7 shall not apply to:
- a) a transfer expressly approved in writing by all the members;
  - b) a transfer by a shareholder to an associated company PROVIDED ALWAYS that if the transferee company subsequently ceases to be such an associated company, the transferee company shall, within thirty days of a written notice given by the holder or holders of a majority in nominal value of the other shares requiring it to do so, serve a Transfer Notice (as defined in Article 7.2). In the event of such transferee company failing to serve a Transfer Notice as required, then at the end of the thirty day period it shall be deemed to have served a Transfer Notice in respect of all shares so transferred and to have specified the price as the fair value of each share determined in accordance with Article 7.3;
  - c) a transfer by a corporate member to a company formed to acquire the whole or a substantial part of its undertaking and assets as part of a scheme of amalgamation or reconstruction; or
  - d) the transfer of a subscriber share by the subscriber.
- 7.2 A member, or person entitled to shares by way of the death or bankruptcy of a member, who wishes to transfer shares (the "Vendor") shall (before effecting or purporting to effect any transfer) give the

Company notice in writing (the "Transfer Notice"). In the Transfer Notice the Vendor shall specify the name of the proposed transferee together with the subscription price per share offered.

**7.3 The Sale Price shall be:**

- a) in the case of service of a Transfer Notice specifying the identity of a proposed transferee, the subscription price per share offered, subject to the right of the directors (other than the Vendor if he is a director or any director connected with or nominated by the Vendor) (the "**Competent Directors**") to satisfy themselves that such offer is bona fide and for the consideration stated in the offer without any deduction, rebate or allowance whatsoever to the purchaser;
- b) in all other cases the price per Sale Share which is agreed upon by the Vendor and the Competent Directors or, in the absence of agreement within 30 days of service of the Transfer Notice, which the auditors of the Company (acting as experts and not as arbitrators) certify to be in their opinion the fair value of the Sale Shares, as at the date of the Transfer Notice, as between a willing seller and a willing buyer contracting on arm's length terms and calculated on the following basis:
  - (i) by determining the sum which a willing purchaser would pay for the entire issued share capital of the Company having regard to the fair value of the Company as a going concern as at the date of the Transfer Notice;
  - (ii) by dividing the resultant figure by the number of shares then in issue;
  - (iii) by making no adjustment to reflect any premium or discount arising in relation to the number of Sale Shares or in relation to any restrictions on the transferability of the Sale Shares;
  - (iv) by making such adjustments (if any) as the auditors consider necessary to allow for any rights which may be outstanding under which any person may call for the issue of shares; and
  - (v) by making such adjustments (if any) as the auditors consider necessary to take account of the circumstances of the transfer, including without limitation the fact that the Vendor shall no longer be a shareholder and / or director, as the case may be, or any other relevant circumstances.

**7.4 The auditors' certificate shall be binding upon all parties save in the case of manifest error and each of the members shall give the auditors all such assistance and access to the Company's and / or its subsidiaries' books and records as may be necessary for them to certify the prescribed price.**

**7.5 If the auditors are asked to certify the Sale Price the Company shall within 7 days of receipt by the Company of such certificate send a copy to the Vendor. The Vendor shall be entitled, by notice in writing given to the Company within 7 days of the copy being sent to him, to withdraw the Transfer Notice (subject to Article 7.17 and provided that no Transfer Notice deemed given pursuant to Articles 7.15 or 7.16 shall be capable of being withdrawn by the Vendor). The cost of obtaining the certificate shall be borne by the Company, unless the Vendor withdraws its Transfer Notice, in which case such costs shall be borne by the Vendor. A Transfer Notice shall not otherwise be revocable without the consent of all the Competent Directors, who may impose such condition upon any consent as they think fit, including a condition that the Vendor bears all associated costs.**

- 7.6 Provided the Vendor does not withdraw the Transfer Notice in accordance with Article 7.15, the Competent Directors shall promptly, by notice in writing, offer the Sale Shares to all holders of shares (other than the Vendor) (the **"First Offerees"**) at the Sale Price pro rata to their existing holdings. The offer shall be open for a period of 28 days from the date of the notice (the **"First Acceptance Period"**). The Sale Shares shall be offered on the basis that a member to whom Sale Shares are offered may accept all or some only of the Sale Shares offered to him. If the First Offerees within the First Acceptance Period apply for all or any of the Sale Shares the Competent Directors shall allocate the Sale Shares or such of the Sale Shares as are applied for amongst the applicants for any of the Sale Shares, in the case of competition in proportion to their then existing holdings of shares (as nearly as may be without involving fractions or increasing the number allocated to any applicant beyond that applied for by him).
- 7.7 If within the First Acceptance Period applications are received from one or more of the First Offerees (the **"First Transferees"**) in respect of all or any of the Sale Shares, the Competent Directors shall promptly give notice in writing (the **"First Acceptance Notice"**) to the Vendor specifying the number of Sale Shares applied for and the place and time (being not earlier than 7 and not later than 28 days after the expiry of the First Acceptance Period) at which the sale shall be completed.
- 7.8 The Vendor shall be bound to transfer the Sale Shares or such of the Sale Shares as are applied for to the First Transferees at the time and place specified in the First Acceptance Notice and payment of the Sale Price for the Sale Shares shall be made to the Competent Directors as agents for the Vendor. If the Vendor fails to transfer the Sale Shares (or such of the Sale Shares as are applied for) as aforesaid, the chairman of the Company or some other person appointed by the Competent Directors shall be deemed to have been appointed attorney of the Vendor with full power to execute, complete and deliver, in the name and on behalf of the Vendor, transfers of the Sale Shares (or such of the Sale Shares as are applied for) to the First Transferees, against payment of the Sale Price and to do any other act or thing or execute such documents as may be necessary to give effect to the transfer of the shares concerned. On payment of the Sale Price to the Company, the First Transferees shall be deemed to have obtained a good discharge for this payment. On execution and delivery of the transfers, the First Transferees shall be entitled to require their names to be entered in the register of members as the holders by transfer of the Sale Shares or such of the Sale Shares as are applied for. The Company shall pay the price into a separate bank account in the Company's name and hold it in trust for the Vendor, after deducting any fees or expenses falling to be borne by the Vendor. After the names of the First Transferees have been entered in the register of members in purported exercise of the above powers, the validity of the proceedings shall not be questioned by any person.
- 7.9 If the offer pursuant to Article 7.6 of the Sale Shares at the Sale Price is accepted in part only within the First Acceptance Period, the Competent Directors shall promptly, by notice in writing, offer the remaining Sale Shares (the **"Remaining Shares"**) to all members (other than the Vendor) holding shares of the same class as the Sale Shares (the **"Second Offerees"**) at the Sale Price pro rata to their existing holdings. Any offer made pursuant to this Article 7.9 shall be open for a period of 28 days from the date of the notice (the **"Second Acceptance Period"**). The Remaining Shares shall be offered on the basis that a member to whom Remaining Shares are offered may accept all or some only of the Remaining Shares offered to

him. If the Second Offerees within the Second Acceptance Period apply for all or any of the Remaining Shares the Competent Directors shall allocate the Remaining Shares or such of the Remaining Shares as are applied for amongst the applicants for any of the Remaining Shares, in the case of competition in proportion to their then existing holdings of shares in the Company (as nearly as may be without involving fractions or increasing the number allocated to any applicant beyond that applied for by him).

- 7.10 If within the Second Acceptance Period applications are received from one or more of the Second Offerees (the "**Second Transferees**") in respect of all or any of the Remaining Shares, the Competent Directors shall promptly give notice in writing (the "**Second Acceptance Notice**") to the Vendor specifying the number of Remaining Shares applied for and the place and time (being not earlier than 7 and not later than 28 days after the expiry of the Second Acceptance Period) at which the sale shall be completed.
- 7.11 The Vendor shall be bound to transfer the Remaining Shares or such of the Remaining Shares as are applied for to the Second Transferees at the time and place specified in the Second Acceptance Notice and payment of the Sale Price for the Remaining Shares shall be made to the Competent Directors as agents for the Vendor. If the Vendor fails to transfer the Remaining Shares (or such of the Remaining Shares as are applied for) as aforesaid, the chairman of the Company or some other person appointed by the Competent Directors shall be deemed to have been appointed attorney of the Vendor with full power to execute, complete and deliver, in the name and on behalf of the Vendor, transfers of the Remaining Shares (or such of the Remaining Shares as are applied for) to the Second Transferees, against payment of the Sale Price and to do any other act or thing or execute such documents as may be necessary to give effect to the transfer of the shares concerned. On payment of the Sale Price to the Company, the Second Transferees shall be deemed to have obtained a good discharge for this payment. On execution and delivery of the transfers, the Second Transferees shall be entitled to require their names to be entered in the register of members as the holders by transfer of the Remaining Shares or such of the Remaining Shares as are applied for. The Company shall pay the price into a separate bank account in the Company's name and hold it in trust for the Vendor, after deducting any fees or expenses falling to be borne by the Vendor. After the names of the Second Transferees have been entered in the register of members in purported exercise of the above powers, the validity of the proceedings shall not be questioned by any person.
- 7.12 If the offer pursuant to Article 7.9 of the Remaining Shares at the Sale Price is accepted in part only within the Second Acceptance Period, the Vendor shall be at liberty (subject as hereinafter provided) during the period of 2 months following the expiry of the Second Acceptance Period to transfer all or any of the Remaining Shares for which Second Acceptance Notices have not been received (the "**Final Sale Shares**") to any person at a price per share not being less than the Sale Price. The directors may require to be satisfied that the Final Sale Shares are being transferred in pursuance of a bona fide sale for the consideration stated in the transfer without any deduction, rebate or allowance of any kind to the purchaser and, if not satisfied, may refuse to register the instrument of transfer. A director who is, or is nominated by or connected with, the Vendor shall not be entitled to vote at any board meeting at which a resolution in connection with such a sale is proposed.

- 7.13 If any member transfers all of its holding of shares in accordance with the provisions of this Article 7 then, if such member is a director, he shall resign as a director and procure that any alternate directors appointed by him shall also resign (without any claim on the Company for compensation for loss of office or otherwise) and if such member has nominated any directors to the board of the Company it shall procure that all directors appointed by it to the board of the Company (and any alternate directors appointed by such directors) resign without any claim for compensation for loss of office or otherwise. The foregoing shall not apply to any transfers permitted by Article 7.1.
- 7.14 For the purposes of this Article 7 the following shall be deemed to be a Relevant Event:
- a) a direction (by way of renunciation, nomination or otherwise) by a member entitled to an allotment or transfer of shares to the effect that all or any of the shares be allotted, issued or transferred to some person other than himself (save if such person is a person to whom a transfer would be permitted pursuant to Articles 7.1b) or 7.1c);
  - b) a sale or other disposition of any beneficial interest in a share (whether or not for consideration) by a member otherwise than in accordance with the provisions of Article 7 and whether or not made in writing;
  - c) a corporate member entering into liquidation other than for the purposes of an amalgamation or reconstruction or an administrative receiver or a receiver being appointed over any of its assets or an administration order being made against it (other than for the purposes of Article 7.1c);
  - d) the death or bankruptcy of a member;
  - e) a member who is an employee ceasing to be employed by the Company following a Good Leaver Termination.
- 7.15 If a Relevant Event occurs in relation to a member he shall be deemed to have given a Transfer Notice in respect of all shares of each class held by him or by any nominee for him immediately prior to the event.
- 7.16 In the event that a member who is an employee ceases to be employed by the Company following a Bad Leaver Termination he shall be deemed to have given a Transfer Notice in respect of all shares of each class held by him or by any nominee for him immediately prior to the event PROVIDED ALWAYS that the Transfer Notice shall be deemed to have specified that the Sale Price shall be the aggregate par value of the shares being the subject of the Transfer Notice (the "Relevant Shares") and to have confirmed that the Sale Price shall be the lower of: (a) the aggregate par value of the Relevant Shares; and (b) the prescribed price as determined in accordance with Article 7.3.
- 7.17 Where a member gives a Transfer Notice in circumstances where a Transfer Notice would otherwise be deemed to have been given by him under this Article 7 he shall not be entitled to withdraw it
- 7.18 Notwithstanding the above, the directors may decline to register a transfer of a share on which the Company has a lien.
- 7.19 If any shares are transferred to the holder of shares of any other class they shall automatically be re-designated, on registration of the transfer, as shares of that other class.



- 21 Article 8(2) of the Model Articles shall be deleted and substituted with the following:

*'Such a decision may take the form of a resolution in writing, where each eligible director has signed one or more copies of it, or to which each eligible director has otherwise indicated agreement in writing.*

## **CONFLICTS OF INTEREST AND TRANSACTIONS OR OTHER ARRANGEMENTS WITH THE COMPANY**

- 22 Subject to the provisions of the 2006 Act and to the terms of Article 23.3, and provided that he has disclosed to the directors the nature and extent of any interest of his, a director notwithstanding his office:
- 22.1 may be a party to or otherwise interested in any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;
- 22.2 may be a director or other officer of, or employed by, or be a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the company is otherwise (directly or indirectly) interested;
- 22.3 shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined by section 252 of the 2006 Act)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such contract, transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the 2006 Act; and
- 22.4 shall be entitled to vote on any resolution and (whether or not he shall vote) be counted in the quorum on any matter referred to in any of Articles 22.1 to 22.2 (inclusive) or on any resolution which in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever and if he shall vote on any resolution as aforesaid his vote shall be counted.
- 23 For the purposes of Article 22:
- 23.1 a general notice to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified;
- 23.2 an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his;
- 23.3 an interest of a person who is for any purpose of the 2006 Act (excluding any statutory modification not in force when these Articles were adopted) connected with a director shall be treated as an interest of the director and in relation to an alternate director an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise; and

## **CASTING VOTE**

- 24 Neither the chairman of any meeting of the directors nor the chairman of any committee of the directors shall be entitled to a second or casting vote unless the directors present at such meeting, including the chairman, shall unanimously resolve that the chairman of such meeting shall have a second or casting vote for the purpose of the resolutions (or certain of the resolutions as specified) to be considered at such meeting. Article 13 of the Model Articles shall be modified accordingly.

## **TERMINATION OF DIRECTOR'S APPOINTMENT**

- 25 Article 18 of the Model Articles shall be amended by the addition of paragraph (g) below:

(g) he is otherwise duly removed from office;

A director shall not be required to vacate his office or be ineligible for re-election, and no person shall be ineligible for appointment as a director, by reason only of his attaining or having attained any particular age.

## **RECORDS OF DECISIONS MADE**

- 26 Article 15 of the Model Articles shall incorporate the requirement that where decisions of directors are taken by electronic means, such decisions shall be recorded by the directors in permanent form, so that they may be read with the naked eye.

## **DIVIDENDS**

- 27 The words "ordinary resolution" shall be replaced with the words "special resolution" in Article 30(1) of the Model Articles.
- 28 The words 'or as the directors may otherwise decide' shall be deleted from Article 31 (a) – (d) inclusive of the Model Articles.

## **CAPITALISATION OF PROFITS**

- 29 The words "special resolution" shall replace the words 'ordinary resolution' in Article 36 of the Model Articles.

## **NOTICES**

- 30 Any notice, document or other information may be given and shall be deemed served on or delivered to the intended recipient by:
- a) by first class post: two Business Days after posting
  - b) by air mail: seven Business Days after posting

- c) by hand: on delivery
- d) by email: on receipt of a delivery or read return mail the correct address

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 2006 Act.

#### **INDEMNITY**

- 31 Subject to the provisions of the 2006 Act but without prejudice to any indemnity to which a director may otherwise be entitled, every director or former director, secretary, or other officer of the Company is entitled to be indemnified by the Company against all losses and liabilities sustained or incurred by him in the execution of his duties or in the exercise of his powers or otherwise in connection with his office, including any liability incurred by him: (a) in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or which are otherwise disposed of without any finding or admission of any material breach of duty on his part; or (b) in connection with any application in which relief is granted to him by the court from liability in respect of any act or omission done or alleged to be done by him as an officer or employee of the Company.

#### **INSURANCE**

- 32 The Company may purchase and maintain insurance, at the Company's expense, for any person to whom Article 31 applies against any liability in respect of which he is entitled to be indemnified.