

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

OF

FREEAGENT CENTRAL LTD

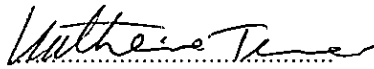
COMPANY NUMBER: SC316774

(the "Company")

By written resolution passed by the sole member of the Company on 26 FEBRUARY 2017, the following resolution was passed as a special resolution.

ADOPTION OF NEW ARTICLES OF ASSOCIATION

"THAT the draft regulations attached to this resolution and initialled for the purpose of identification be adopted as the articles of association of the Company (the "New Articles") in substitution for, and to the exclusion of, the existing articles of association of the Company."



Director



S63SJB1S
SCT 06/04/2017 #39
COMPANIES HOUSE

ARTICLES OF ASSOCIATION

of

FREEAGENT CENTRAL LTD

Adopted by Special Resolution passed on 26 FEBRUARY 2017

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THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

FREEAGENT CENTRAL LTD

(Adopted by Special Resolution passed on ~~26 FEBRUARY~~ 2017)

1. MODEL ARTICLES

- 1.1 The model articles for private companies limited by shares contained in Schedule 1 to the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as in force as at the date of adoption of these articles (the "**Model Articles**") shall 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, shall 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.

2. DEFINED TERMS

- 2.1 The definitions in Article 1 of the Model Articles shall apply in these articles. In addition, in these articles, unless the context requires otherwise:

"Act"	means the Companies Act 2006;
"alternate" or "alternate director"	has the meaning given in article 16;
"call"	has the meaning given in article 20;
"call notice"	has the meaning given in article 20;
"company's lien"	has the meaning given in article 25;
"lien enforcement notice"	has the meaning given in article 26;
"parent company"	means any company of which the company is for the time being a wholly owned subsidiary;

"subscriber share" means a share taken on the formation of the company by a subscriber of the company's memorandum;

- 2.2 Unless the context otherwise requires, other words or expressions contained in these articles bear the same meaning as in the Act as in force on the date when these articles become binding on the company.
- 2.3 Headings in these articles are used for convenience only and shall not affect the construction or interpretation of these articles.
- 2.4 A reference in these articles to an **"article"** is a reference to the relevant article of these articles unless expressly provided otherwise.
- 2.5 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 any subordinate legislation from time to time made under it and any amendment or re-enactment, and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts.
- 2.6 Any phrase introduced by the terms **"including"**, **"include"**, **"in particular"** or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

3. **NAME OF COMPANY**

For the purposes of section 77 of the Act, the directors may change the name of the company by a decision in accordance with article 7.

4. **DIRECTORS' GENERAL AUTHORITY**

- 4.1 Subject to these 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. The specific powers referred to in articles 5 and 6 below are without prejudice to the generality of this article.
- 4.2 Article 3 of the Model Articles does not apply.

5. **BORROWING POWERS**

- 5.1 Subject to article 5.2, the directors may exercise all the powers of the company to:
- 5.1.1 borrow or raise money without limit as to amount and upon such terms and in such manner as they think fit;
 - 5.1.2 mortgage or charge the whole or any part of the company's undertaking, property and uncalled capital; and

- 5.1.3 issue debentures, debenture stock and other securities, whether outright or as collateral security for any debt, liability or obligation of the company or of any third party.

5.2 If the company has for the time being a parent company:

- 5.2.1 the power to borrow money from the bankers of the company shall be exercisable by the directors only within such limits as shall from time to time be intimated in writing to the directors and to such bankers by such parent company; and
- 5.2.2 the directors shall not without the prior consent in writing of the parent company have power to exercise any of the other powers conferred by this article or to enter on behalf of the company into hire purchase or capital expenditure commitments.

6. **EMPLOYEE BENEFITS**

- 6.1 If the company has for the time being a parent company, the powers conferred by this article 6 shall be exercisable only with the prior consent in writing of the parent company.

- 6.2 The directors may establish or concur or join with any relevant undertakings in establishing and making contributions out of the company's moneys to any relevant scheme.

- 6.3 The directors may pay, enter into agreements to pay or make grants (revocable or irrevocable and either subject or not subject to any terms and conditions) of pensions or other benefits to employees and ex-employees and their dependents, or to any of such persons, including pensions or benefits additional to those, if any, to which such employees or ex-employees or their dependents are or may become entitled under any relevant scheme. Any such pension or benefit may, as the directors consider desirable, be granted to an employee either before and in anticipation of, or upon or at any time after, his actual retirement.

- 6.4 In this article:

- 6.4.1 **"employees"** includes any director who may hold or have held any executive office or other office or place of profit, or have been appointed to exercise special powers or authorities;
- 6.4.2 **"relevant scheme"** means any scheme or fund for providing pensions, sickness or compassionate allowances, life assurance or other benefits for employees and ex-employees of the company (and any other participating

undertaking) and their dependents, or any class or classes of such persons; and

- 6.4.3 “**relevant undertaking**” means the parent undertaking of the company or subsidiary undertakings of such parent undertaking or undertakings with which the company is associated in business.

7. **DIRECTORS TO TAKE DECISIONS COLLECTIVELY**

- 7.1 The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or a written resolution in accordance with article 8.

- 7.2 If:

7.2.1 the company only has one director in office; and

7.2.2 no provision of these articles requires it to have more than one director;

the general rule does not apply, and the director may (for so long as he remains the sole director) take decisions without regard to any of the provisions of these articles relating to directors’ decision making.

- 7.3 Articles 7 and 8 of the Model Articles do not apply.

8. **WRITTEN RESOLUTIONS**

- 8.1 A decision of the directors may take the form of a resolution in writing, to which each eligible director has indicated agreement in writing, whether by signing a copy of the resolution or otherwise.

- 8.2 References in this article to eligible directors are to directors who would have been entitled to vote on the matter, and whose vote would be counted under these articles, had it been proposed as a resolution at a directors’ meeting.

- 8.3 A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting.

9. **CALLING A DIRECTORS’ MEETING**

- 9.1 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. 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.

- 9.2 Article 9.4 of the Model Articles does not apply.

10. QUORUM FOR DIRECTORS' MEETINGS

10.1 Subject to article 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, and unless otherwise fixed, it is two.

10.2 For the purposes of any meeting (or part of a meeting) held to consider or decide on any matter in which one or more directors have an interest, if there is only one director in office who would, if present, be counted in the quorum at that meeting (or part of a meeting), the quorum is one.

10.3 Article 11.2 of the Model Articles does not apply.

11. CHAIRING OF DIRECTORS' MEETINGS

11.1 If there is no chairman, or if the chairman is not participating in a directors' meeting within ten minutes of the time at which it was to start, or if he is unwilling to chair the meeting, the participating directors must appoint one of themselves to chair it.

11.2 Article 12.4 of the Model Articles does not apply.

12. DIRECTORS' DUTIES

12.1 If the company has for the time being a parent company, a director may act in accordance with any directions given by the parent company and (without prejudice to his other duties) shall not be in breach of any duty to the company to exercise independent judgment by so doing.

12.2 A director may be a director or other officer of, or employed by, or otherwise interested in, any parent company of the company or any subsidiary undertaking of such parent company, provided that he has disclosed the matter to the other directors (to the extent that they are not already aware of the matter) and in such case:

12.2.1 he shall not be accountable to the company for any profit, remuneration or benefit realised by or accruing to him in consequence of any such office, employment or interest, and no transaction or arrangement shall be liable to be avoided, by reason of his office as a director of the company or of the fiduciary relationship thereby established; and

12.2.2 if he has obtained any information, otherwise than as a director of the company, in respect of which he owes a duty of confidentiality to the parent company or subsidiary undertaking (as the case may be), the director is under no obligation to disclose such information to the company or to use or apply such information in performing his duties as a director of

the company where to do so would be a breach of that duty of confidentiality.

- 12.3 Without prejudice to article 12.2, provided that the matter has been authorised by the directors in accordance with section 175 of the Act or by resolution of the shareholders, a director may be in any 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 and which he would otherwise be under a duty to avoid pursuant to section 175 of the Act ("**authorised conflict situation**"). For this purpose, a conflict of interest includes a conflict of interest and duty and a conflict of duties.
- 12.4 A director shall not be accountable to the company for any profit, remuneration or benefit realised by or accruing to him in consequence of any authorised conflict situation, and no transaction or arrangement shall be liable to be avoided, by reason of his office or of the fiduciary relationship thereby established.
- 12.5 Any authorisation pursuant to article 12.3 shall be for such duration and subject to such terms and conditions as the directors or shareholders (as the case may be) shall determine and may be varied or terminated at any time. In particular, but without limitation, any such authorisation may (but need not) provide that:
- 12.5.1 if the director has obtained any information in relation to the matter which has been authorised, otherwise than as a director of the company, in respect of which he owes a duty of confidentiality to another person, the director is under no obligation to disclose such information to the company or to use or apply such information in performing his duties as a director of the company where to do so would be a breach of that duty of confidentiality; and/or
 - 12.5.2 the director shall not be given any information relating to the matter which has been authorised; and/or
 - 12.5.3 if a proposed decision of the directors is concerned with the matter which has been authorised, the director is not to be counted as participating in the decision-making process for quorum or voting purposes.
- 12.6 A director is not to be counted as participating in the decision-making process for quorum or voting purposes:
- 12.6.1 in respect of any decision of the directors to authorise a matter in accordance with section 175 of the Act pursuant to article 12.3; or
 - 12.6.2 in respect of any decision relating to an authorised conflict situation where the terms of the authorisation do not permit this; or

12.6.3 in respect of any decision, other than a decision of the directors to authorise a matter in accordance with section 175 of the Act or which relates to an authorised conflict situation, in which he has an interest unless:

- (a) his interest cannot reasonably be regarded as likely to give rise to a conflict of interest; or
- (b) he has disclosed the nature and extent of his interest to the other directors (to the extent that they are not already aware of it).

12.7 For the purposes of this article, references to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting.

12.8 Subject to article 12.9, if a question arises in relation to a proposed decision of the directors or of a committee of directors as to the right of a director to participate in the decision-making process for voting or quorum purposes, the question may be referred to the chairman (or other director chairing the relevant meeting) whose ruling in relation to any director other than himself is to be final and conclusive.

12.9 If a question arises in relation to a proposed decision of the directors or of a committee of directors as to the right of the chairman (or other director chairing the relevant meeting) to participate in the decision-making process for voting or quorum purposes, the question is to be decided by a decision of the directors excluding the chairman or such other director (as the case may be).

12.10 Article 14 of the Model Articles does not apply.

13. **RECORDS OF DECISIONS TO BE KEPT**

13.1 The directors must ensure that the company keeps a record, in accordance with section 1135 of the Act, for at least ten years from the date of the decision recorded, of every decision taken by the directors, whether at a meeting or otherwise.

13.2 Article 15 of the Model Articles does not apply.

14. **METHODS OF APPOINTING DIRECTORS**

14.1 Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director.

14.2 If the company has for the time being a parent company, the power to appoint directors resides exclusively in the parent company. Any such appointment or removal shall be effected by notice in writing and shall be effective forthwith upon the receipt of such notice by the company.

- 14.3 If the company does not for the time being have a parent company:
- 14.3.1 a director may be appointed by ordinary resolution, or by a decision of the directors;
 - 14.3.2 in any case where the company has no directors, then any shareholder may call a general meeting (or instruct the company secretary, if any, to do so) for the purpose of appointing one or more directors; and
 - 14.3.3 in any case where, as a result of death or bankruptcy, the company has no shareholders and no directors, the transmittee(s) of the last shareholder to have died or to have a bankruptcy order made against him (as the case may be) have the right, by notice in writing, to appoint a person who is willing to act and is permitted by law to do so to be a director.
- 14.4 For the purposes of article 14.3.3, 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.
- 14.5 Article 17 of the Model Articles does not apply.

15. **TERMINATION OF DIRECTOR'S APPOINTMENT**

- 15.1 If the company has for the time being a parent company, a person ceases to be a director as soon as notification is received by the company from the parent company removing that person as a director.
- 15.2 This article applies in addition to article 18 of the Model Articles.

16. **ALTERNATE DIRECTORS**

- 16.1 Any company entitled for the time being pursuant to article 14.2 to appoint directors of the company shall be entitled to appoint as an “**alternate**” any person to exercise the powers and carry out the responsibilities of any director and to remove any alternate so appointed.
- 16.2 Any such appointment or removal shall be effected by notice in writing and shall be effective forthwith upon the receipt of such notice by the company.
- 16.3 The notice must identify the proposed alternate and, in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director specified in the notice.
- 16.4 Except as these articles specify otherwise, alternate directors:

- 16.4.1 are deemed for all purposes to be directors;
 - 16.4.2 are liable for their own acts and omissions;
 - 16.4.3 are subject to the same restrictions as the director for whom they act as alternate; and
 - 16.4.4 are not deemed to be agents of or for the directors for whom they act as alternate.
- 16.5 Subject to articles 16.6, 16.7 and 16.8, an alternate director has the same rights, in relation to any directors' meeting or directors' written resolution as the director for whom he acts as alternate.
- 16.6 An alternate director may indicate agreement to a written resolution in place of the director for whom he acts as alternate, in which case the director appointing him shall be deemed to have indicated agreement to the written resolution.
- 16.7 A person who is an alternate director but not a director may be counted as participating in a directors' meeting for the purposes of determining whether a quorum is participating (but only if the director for whom he acts as alternate is not participating). No alternate may be counted as more than one director for such purpose.
- 16.8 In addition to any vote he may have as a director in his own right, an alternate director has an additional vote on behalf of each director for whom he acts as alternate who is:
- 16.8.1 not participating in a directors' meeting; and
 - 16.8.2 would have been entitled to vote if they were participating in it.
- 16.9 An alternate director is not entitled to receive any remuneration from the company for serving as an alternate director.
- 16.10 An alternate director shall cease to be an alternate director if the director appointing him ceases for any reason to be a director.
17. **DIRECTORS' REMUNERATION**
- 17.1 Article 20.5 of the Model Articles does not apply.
18. **SECRETARY'S EXPENSES**
- 18.1 The company may pay any reasonable expenses which the company secretary (if any) properly incurs in connection with his attendance at:

- 18.1.1 meetings of directors or committees of directors;
- 18.1.2 general meetings; or
- 18.1.3 separate meetings of the holders of any class of shares or of debentures of the company;

or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the company.

19. **ALL SHARES TO BE FULLY PAID UP**

- 19.1 No share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the company in consideration for its issue.
- 19.2 This does not apply to the subscriber shares.
- 19.3 Article 22 of the Model Articles does not apply.

20. **CALL ON SUBSCRIBER SHARES**

- 20.1 Subject to these articles, the directors may send a notice (a "call notice") to a holder of a subscriber share which is not fully paid requiring the holder to pay the company the nominal value of that share (a "call").
- 20.2 A call notice must state when and how the call to which it relates it is to be paid.
- 20.3 A shareholder must comply with the requirements of a call notice, but no shareholder is obliged to pay any call before 14 days have passed since the notice was sent.
- 20.4 Liability to pay a call is not extinguished or transferred by transferring the shares in respect of which it is required to be paid.
- 20.5 Joint holders of a share are jointly and severally liable to pay any call in respect of that share.
- 20.6 The company may accept from any holder of a subscriber share the amount unpaid on that share, even if that amount has not been called up.

21. **POWERS TO ISSUE DIFFERENT CLASSES OF SHARE**

- 21.1 Without prejudice to the rights attached to any existing share, the company may issue shares with such rights or restrictions as may be determined by the directors.

21.2 In particular, the company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the company or the holder, and the directors may determine the terms, conditions and manner of redemption of any such shares.

21.3 Article 22 of the Model Articles does not apply.

22. **ALLOTMENT OF SHARES**

22.1 Subject to the Companies Acts, and provided that if the company has for the time being a parent company the prior consent in writing of the parent company has been obtained, the directors may allot, grant options over or otherwise dispose of shares to such persons at such times and generally on such terms and conditions as they think fit.

22.2 Section 561 of the Act, or any statutory modification or re-enactment thereof for the time being in force, shall not apply to an allotment of any equity security by the company.

23. **TRUSTS MAY BE RECOGNISED**

23.1 The company shall be entitled to recognise in such manner and to such extent as it may think fit any trust in respect of any shares. However, the company shall not be bound to recognise any such trust, even if it has express notice of it, except as required by the Companies Acts.

23.2 Notwithstanding any such recognition, the company shall not be bound to see to the execution, administration or observance of any trust, whether expressed, implied or constructive, in respect of any shares, and shall be entitled to recognise and give effect to the acts and deeds of the holder of such shares as if they were the absolute owners thereof.

23.3 For the purposes of this article, "trust" includes any right or interest (whether equitable, contingent, future, partial or otherwise) in respect of any share, or any fractional part of a share, other than an absolute right of the holder to the entirety of the same.

23.4 Article 23 of the Model Articles does not apply.

24. **SHARE CERTIFICATES**

24.1 Every certificate must specify:

24.1.1 in respect of how many shares, of what class, it is issued;

24.1.2 the nominal value of those shares;

24.1.3 that the shares are fully paid (or, in the case of the subscriber shares, the amount paid up on them); and

24.1.4 any distinguishing numbers assigned to them.

24.2 Certificates must be executed in accordance with the Companies Acts.

24.3 Articles 24.2 and 24.5 of the Model Articles do not apply.

25. **COMPANY'S LIEN OVER SHARES**

25.1 The company has a lien (the "**company's lien**") over every share, whether or not fully paid, which is registered in the name of any person indebted or under any liability to the company, whether he is the sole registered holder or one of several joint holders, for all monies payable by him (either alone or jointly with any other person) to the company, whether payable immediately or at some time in the future.

25.2 The company's lien over a share:

25.2.1 *takes priority over any third party's interest in that share; and*

25.2.2 extends to any dividend or other money payable by the company in respect of that share and (if the lien is enforced and the share is sold by the company) the proceeds of sale of that share.

25.3 The directors may at any time decide that a share which is or would otherwise be subject to the company's lien shall not be subject to it, either wholly or in part.

26. **ENFORCEMENT OF THE COMPANY'S LIEN**

26.1 Subject to the provisions of this article, if:

26.1.1 a lien enforcement notice has been given in respect of a share; and

26.1.2 the person to whom the notice was given has failed to comply with it;

the company may sell that share in such manner as the directors decide.

26.2 A "**lien enforcement notice**":

26.2.1 may only be given in respect of a share which is subject to the company's lien, in respect of which a sum is payable and the due date for payment of that sum has passed;

26.2.2 must specify the share concerned;

- 26.2.3 must require payment of the sum payable within 14 clear days of the notice (that is, excluding the date on which the notice is given and the date on which that 14 day period expires);
 - 26.2.4 must be addressed either to the holder of the share or to a person entitled to it by reason of the holder's death, bankruptcy or otherwise; and
 - 26.2.5 must state the company's intention to sell the share if the notice is not complied with.
- 26.3 Where shares are sold under this article:
- 26.3.1 the directors may authorise any person to execute an instrument of transfer of the shares to the purchaser or a person nominated by the purchaser; and
 - 26.3.2 the transferee is not bound to see to the application of the consideration, and the transferee's title is not affected by any irregularity in or invalidity of the process leading to the sale.
- 26.4 The net proceeds of any such sale (after payment of the costs of sale and any other costs of enforcing the lien) must be applied:
- 26.4.1 first, in payment of so much of the sum for which the lien exists as was payable at the date of the lien enforcement notice;
 - 26.4.2 second, to the person entitled to the shares at the date of the sale, but only after the certificate for the shares sold has been surrendered to the company for cancellation or an indemnity in a form reasonably satisfactory to the directors has been given for any lost certificates, and subject to a lien equivalent to the company's lien over the shares before the sale for any monies payable by him (either alone or jointly with any other person) to the company after the date of the lien enforcement notice.
- 26.5 A statutory declaration by a director or the company secretary that the declarant is a director or the company secretary and that a share has been sold to satisfy the company's lien on a specified date:
- 26.5.1 is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share; and
 - 26.5.2 subject to compliance with any other formalities of transfer required by these articles or by law, constitutes a good title to the share.

27. **SHARE TRANSFERS**

- 27.1 The directors shall register any transfer of a share, which is presented for registration duly stamped.
- 27.2 *Article 26.5 of the Model Articles does not apply.*

28. **TRANSMITTEES BOUND BY PRIOR NOTICES**

- 28.1 If a notice is given to a shareholder in respect of shares and a transmittee is entitled to those shares, the transmittee is bound by the notice if it was given to the shareholder before the transmittee's name, or the name of any person to whom the transmittee transfers those shares, has been entered in the register of members.
- 28.2 *Article 29 of the Model Articles does not apply.*

29. **PAYMENT OF DIVIDENDS AND OTHER DISTRIBUTIONS**

- 29.1 Where a dividend or other sum which is a distribution is payable in respect of a share, it must be paid by one or more of the following means:
- 29.1.1 transfer to a bank or building society account specified by the distribution recipient in writing;
 - 29.1.2 sending a cheque made payable to the distribution recipient by post to the distribution recipient at the distribution recipient's registered address (if the distribution recipient is a holder of the share), or (in any other case) to an address specified by the distribution recipient in writing;
 - 29.1.3 sending a cheque made payable to such person by post to such person at such address as the distribution recipient has specified in writing; or
 - 29.1.4 any other means of payment as the directors agree with the distribution recipient in writing.
- 29.2 In these articles, the "**distribution recipient**" means, in respect of a share in respect of which a dividend or other sum is payable:
- 29.2.1 the holder of the share; or
 - 29.2.2 if the share has two or more joint holders, whichever of them is named first in the register of members; or
 - 29.2.3 if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the transmittee.
- 29.3 *Article 31 of the Model Articles does not apply.*

30. **POLL VOTES**

- 30.1 A poll may be demanded by any person having the right to vote on the resolution.
- 30.2 Article 44.2 of the Model Articles does not apply.

31. **DELIVERY OF PROXY NOTICES**

- 31.1 A proxy notice shall be invalid unless it is received (together with such evidence as the directors may require in relation to any authority under which it is executed) by the company before the commencement of the meeting or adjourned meeting which the proxy is to attend or the time appointed for taking the poll at which the proxy is to vote.
- 31.2 A notice revoking a proxy appointment or the appointment of a duly authorised representative of a corporation only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates or, in the case of a poll, the time appointed for taking the poll.
- 31.3 Article 46.3 of the Model Articles does not apply.

32. **MEANS OF COMMUNICATION TO BE USED**

- 32.1 This article 32.1 applies to anything sent or supplied by the company to any shareholder or by any shareholder to the company:
 - 32.1.1 where it is sent by post (whether in hard copy or electronic form) and the sender or supplier is able to show that it was properly addressed, prepaid and posted, it is deemed to have been received by the proposed recipient 24 hours after it was posted to an address in the United Kingdom or 5 days after posting to an address outside the United Kingdom;
 - 32.1.2 where it is sent or supplied by electronic means and the sender or supplier is able to show that it was properly addressed, it is deemed to have been received by the proposed recipient at the time it was sent.
- 32.2 Every person who becomes entitled to a share shall be bound by any notice in respect of that share which, before his name is entered in the register of members, has been duly given to a person from whom he derives his title.

33. **COMPANY SEAL**

- 33.1 The company shall not have a common seal.
- 33.2 Article 49 of the Model Articles does not apply.

34. **RIGHT TO INSPECT ACCOUNTS AND OTHER RECORDS**

34.1 Every shareholder is entitled to inspect any of the company's accounting or other records or documents merely by virtue of being a shareholder.

34.2 Article 50 of the Model Articles does not apply.

35. **INDEMNITY**

35.1 Subject to article 35.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled, each relevant officer of the company shall be indemnified out of the company's assets against all losses or liabilities which he may sustain or incur:

35.1.1 in or about the execution of the duties of his office or otherwise in relation thereto;

35.1.2 in connection with any negligence, default, breach of duty or breach of trust in relation to the company or an associated company;

35.1.3 in connection with the activities of the company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Act).

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

35.3 In this article:

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

35.3.2 a "**relevant officer**" means any director or secretary, or former director or secretary, of the company or an associated company.

35.4 Article 52 of the Model Articles does not apply.

36. **INSURANCE**

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

36.2 In this article:

- 36.2.1 a “**relevant officer or employee**” means any director, secretary or employee, or former director, secretary or employee, of the company or an associated company;
- 36.2.2 a “**relevant loss**” means any loss or liability which has been or may be incurred by a relevant officer or employee in connection with that officer’s or employee’s duties or powers in relation to the company, any associated company or any pension fund or employees’ share scheme of the company or associated company; and
- 36.2.3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.
- 36.3 Article 53 of the Model Articles does not apply.