

# SEVERN VALLEY RAILWAY COMPANY LIMITED

Company number 906842

## SPECIAL RESOLUTIONS TO AMEND THE ARTICLES OF ASSOCIATION PASSED AT THE ANNUAL GENERAL MEETING OF THE COMPANY ON 11 JULY 2015

### RESOLUTIONS 1 and 2 - Merger of Severn Valley Railway Association with the Company

**Resolution 1** To amend paragraph (b) of Article 37 by (i) updating the name of Severn Valley Railway (Holdings) Limited to read Severn Valley Railway (Holdings) Public Limited Company, and by (ii) substituting Severn Valley Railway Charitable Trust Limited for Severn Valley Railway Association, this change to take effect from the date of the winding-up resolution of Severn Valley Railway Association.

**Resolution 2:** To amend Article 54 by inserting the words "and such other Members of the Company" after "body"

### RESOLUTIONS 3 to 8 - Conversion of the Articles from the 1948 Act to the 2006 Act

**Resolution 3:** To amend paragraph (a) of Article 37 by deleting "Section 199 of"

**Resolution 4:** To amend Article 48 by deleting the words "Section 142 of"

**Resolution 5:** To amend Article 68 by deleting the words "Sections 159 to 162, inclusive, of"

**Resolution 6:** To amend paragraph (c) of Article 41A by substituting "the Company Directors Disqualification Act 1986" for "Section 188 of the Act"

**Resolution 7:** To amend Article 5 by (i) deleting the words "such requisition" and substituting "the requisition of Members representing not less than five per cent of the total voting rights of all Members entitled to vote at General Meetings", and by (ii) deleting the words "Section 132 of"

**Resolution 8:** To delete Article 66 and substitute a new Article 66, to read "The Directors must lay before the Company in General Meeting copies of its annual accounts and reports"

### RESOLUTIONS 9 to 16 - Deletion of Articles no longer needed

**Resolution 9:** To delete Article 3A

**Resolution 10:** To delete Article 7.

**Resolution 11:** To delete Article 8.

**Resolution 12** To delete Article 34.

**Resolution 13:** To delete Article 38

**Resolution 14:** To delete Article 39.

**Resolution 15:** To delete Article 41B.

**Resolution 16:** To delete Articles 63 and 64.

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## **RESOLUTIONS 17 to 35 - Amendments**

**Resolution 17:** To amend Article 2C by deleting the words “and shall sign a written consent and request to be a member”, and by inserting “who shall complete an application to become a Member and” after the words “Any person”

**Resolution 18:** To amend Article 2D by adding the words “Any Member who fails to pay his annual subscription shall be removed from the list of members after a period of three months from the end of the month in which the subscription falls due for payment”

**Resolution 19:** To amend Article 2F by (i) substituting “Directors” for “Council” in both places at which it occurs, and by (ii) amending “is guilty” to read “is or has been guilty”

**Resolution 20:** To amend Article 6 by deleting the first two sentences and substituting the words “General Meetings shall be called by twenty-one clear days’ notice in writing at the least. The notice shall specify the place, the day and the hour of the Meeting, and the general nature of the business to be dealt with at the Meeting, and, in the manner required by the Act, that a Member may be represented by not more than one proxy”

**Resolution 21:** To amend Article 10 by inserting the words “the approval of subscription rates,” after “the election of Directors in place of those retiring”

**Resolution 22:** To amend Article 13 by deleting the word “Annual”

**Resolution 23:** To amend Article 22 to read “A member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in matters concerning mental disorder, may vote, whether on a show of hands or on a poll, by a person or persons authorised in that behalf appointed by that Court, and such person or persons may, on a poll, vote by proxy”

**Resolution 24:** To delete Article 29 and to amend Article 24 by inserting the words “the instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll,” after the semicolon

**Resolution 25:** To replace Articles 27 and 28 by the following new Articles 27 and 28

“27 An instrument appointing a proxy shall state the name and address of the Member appointing the proxy, and identify the person appointed to be that Member’s proxy and the General Meeting in relation to which that person is appointed. Unless the instrument indicates otherwise, it must be treated as 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 as appointing that person as a proxy in relation to any adjournment of the Meeting to which it relates as well as the Meeting itself

“28 The Company may require instruments appointing a proxy to be delivered in a particular form, and may specify different forms for different purposes. Instruments 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”

**Resolution 26:** To amend Article 30, to read “An appointment under an instrument of proxy 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 instrument was given. Such revocation is effective only if delivered before the commencement of the Meeting or adjourned Meeting to which it relates. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or mental incapacity of the principal, provided that no intimation in writing of such death or mental incapacity shall have been received by the Company at its registered office before the commencement of the Meeting or adjourned Meeting at which the proxy is used”

**Resolution 27:** To amend Article 33 to read “A Director shall not be entitled to remuneration in respect of his office, or to reimbursement of expenses incurred in connection with attending Meetings of the Directors or Committees of the Directors or General Meetings of the Company”

**Resolution 28:** To amend Article 40 by inserting the words “and retained” after “made”

**Resolution 29:** To amend paragraph (d) of Article 41A to read "Becomes physically or mentally incapable of acting as a Director, and is likely to remain so for more than three months in the written opinion of a registered medical practitioner who is treating him, or is subject to a court order which wholly or partly prevents him from personally exercising any powers or rights which he would otherwise have,"

**Resolution 30:** To amend paragraph (f) of Article 41A by deleting "one month's"

**Resolution 31:** To delete Articles 55 and 56 and substitute a new Article 55, to read "Committees to which the Directors delegate any of their powers must follow procedures which are based, as far as they are applicable, on those provisions of the Articles which govern the taking of decisions by Directors. The Directors may make rules of procedure for Committees, which prevail over rules derived from the Articles if they are not consistent with them."

**Resolution 32:** To amend Article 62 by substituting "Common Seal of the Company" for the word "Seal"

**Resolution 33:** To delete Article 65 and substitute a new Article 65, to read "Except as provided by law or authorised by the Directors or an Ordinary Resolution of the Company, no person is entitled to inspect any of the Company's accounting or other records or documents merely by virtue of being a Member."

**Resolution 34:** To amend Article 67 by inserting the word "clear" after "twenty-one"

**Resolution 35:** To amend Article 69 by (i) deleting "or if" from the first sentence and substituting "in electronic form, or by means of a website. If", by (ii) inserting "the notice may be sent" before "to the address", and by (iii) substituting "seventy-two" for "twenty-four" in the final sentence.

#### **RESOLUTIONS 36 to 38 - New Articles**

**Resolution 36:** To insert a new Article 30A, to read "An Ordinary Resolution to be proposed at a General Meeting may be amended by Ordinary Resolution if notice of the proposed amendment is given to the Company in writing by a person entitled to vote at the Meeting at which it is proposed not less than forty-eight hours before the Meeting is to take place (or such later time as the Chairman of the Meeting may determine), and if the proposed amendment does not, in the reasonable opinion of the Chairman of the Meeting, materially alter the scope of the resolution. A Special Resolution to be proposed at a General Meeting may be amended by Ordinary Resolution if the Chairman of the Meeting proposes the amendment at the Meeting at which the resolution is to be proposed, and if the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution. If the Chairman of the Meeting, acting in good faith, wrongly decides that an amendment is out of order, the Chairman's error does not invalidate the vote on that resolution."

**Resolution 37.** To insert a new Article 38A, to read "Subject to the Articles, the Directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to Directors."

**Resolution 38:** To insert a new Article 70A, to read "Subject to the Articles, anything sent or supplied by or to the Company under the Articles may be sent or supplied in any way in which the Act provides for documents or information which are authorised or required by any provision of the Act to be sent or supplied by or to the Company. Subject to the Articles, any notice or document to be sent or supplied to a Director in connection with the taking of decisions by Directors may also be sent or supplied by the means by which that Director has asked to be sent or supplied with such notices or documents for the time being. A Director may agree with the Company that notices or documents sent to him 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 forty-eight hours."

**RESOLUTION 39 (Numbering):** To redesignate paragraph (h) of Article 41A as paragraph (g), and to renumber Articles 2B, 2C, 2D, 2E, 2F, 3B, 4 to 6, 9 to 28, 30, 30A, 31 to 33, 35 to 37, 38A, 40, 41A, 42 to 55, 57 to 62, 65 to 70, 70A and 71, in that order, to Articles 2 to 69

**RESOLUTION 40 (Interpretation):** To amend Article 1 by deleting the whole of the existing text and definitions and substituting the following

“In the Articles, unless the context requires otherwise the words standing in the first column of the Table next hereinafter contained shall bear the meaning set opposite to them respectively in the second column thereof -

WORDS	MEANINGS
The Act	The Companies Act, 2006, insofar as it applies to the Company
Articles	The Company's Articles of Association
Chairman	The meaning given in Article 53
Chairman of the Meeting	The meaning given in Article 15
Director	A Director of the Company, including any person occupying the position of Director, by whatever name called
Document	Includes, unless otherwise specified, a document in electronic form
Electronic form	The meaning given in Section 1168 of the Act
Member	The meaning given in Section 112 of the Act
Month	Calendar month
Ordinary Resolution	The meaning given in Section 282 of the Act
Special Resolution	The meaning given in Section 283 of the Act
The United Kingdom	Great Britain and Northern Ireland
Writing	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

Words importing the singular number only shall include the plural number, and vice versa, words importing the masculine gender only shall include the feminine gender, and words importing persons shall include corporations

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