

Company No. 01631639

LOGICA LIMITED

**WRITTEN RESOLUTION OF THE SOLE
SHAREHOLDER OF THE COMPANY**

Circulation Date: March 06, 2019

The undersigned, being the sole shareholder of Logica Limited (the "**Company**") who, at the circulation date of this resolution, would have been entitled to receive notice of, attend and vote at general meetings, hereby passes, pursuant to Chapter 2 of Part 13 of the Companies Act 2006, as amended, the following written resolution (the "**Resolution**"), which has been proposed by the directors of the Company as a special resolution and said Resolution shall for all purposes be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held.

SPECIAL RESOLUTION

1. **THAT** the articles of association annexed hereto be 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.



Agreement:

Please read the notes below before signifying your agreement to the Resolution.

We the undersigned, (being a person who was entitled to vote on the Resolution), hereby irrevocably agree to the Resolution:

Signed:

Dated: March 06, 2019



Tara McGeenan
For and on behalf of
CGI Group Holdings Europe Limited

Notes:

1. If you wish to vote in favour of the Resolution please sign and date above, and return this document to the Company using any of the following methods:

By hand/courier to: Company Secretary, Sarah Landry-Maltais, 14th Floor, 20 Fenchurch Street, London, EC3M 3BY

2. If you do not agree with the Resolution, you do not need to do anything. You will not be deemed to agree if you fail to reply.
3. Once your agreement to the Resolution has been signified, it may not be revoked.
4. Unless sufficient agreement to pass the Resolution is received before the end of the period of 28 days beginning with the Circulation Date, the Resolution will lapse and be of no effect. If you agree to the Resolution, please ensure that your agreement reaches the Company before the end of such period.

Schedule A

Please refer to the new articles of association attached to this Schedule A.

Company number: 1631639

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

LOGICA LIMITED (the “Company”)

(Adopted by special resolution passed on March 06, 2019)

PART 1

INTERPRETATION AND LIMITATION OF LIABILITY

1 Interpretation

1.1 The following definitions and rules of interpretation shall apply in these Articles:

Acts: the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the Company;

Articles: the Company's articles of association;

bankruptcy: includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;

control: the ability, whether directly or indirectly to direct the affairs of another by means of ownership, contract or otherwise;

director: a director of the Company, and includes any person occupying the position of director, by whatever name called;

document: includes, unless otherwise specified, any document sent or supplied in electronic form; "electronic form" has the meaning given in section 1168 of the Companies Act 2006;

eligible director: means with respect to a matter, any director who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting;

fully paid: in relation to a share, the nominal value and any premium to be paid to the Company in respect of that share have been paid to the Company;

group undertaking: (a) the Company; (b) any body corporate or other entity, whether incorporated or not, which is directly or indirectly a subsidiary undertaking or a parent undertaking of: (i) the Company; and/or (ii) CGI Inc., or any successor thereof; and (c) any body corporate or other entity, whether incorporated or not, which is a direct or indirect affiliate, subsidiary undertaking and/or parent undertaking of any such body corporate or other entity referred to in (b) of this definition;

hard copy form: has the meaning given in section 1168 of the Companies Act 2006;

holder: the person whose name is entered in the register of members as the holder of the shares;

instrument: means a document in hard copy form;

ordinary resolution: has the meaning given in section 282 of the Companies Act 2006;

paid: paid or credited as paid;

parent undertaking: has the meaning given in section 1162 of the Companies Act 2006;

shareholder: a person who is the holder of a share;

shares: shares in the Company;

special resolution: has the meaning given in section 283 of the Companies Act 2006;

subsidiary undertaking: has the meaning given in section 1162 of the Companies Act 2006;

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.

- 1.2 Unless the context otherwise requires, other words or expressions contained in these Articles bear the same meaning as in the Companies Act 2006 as in force on the date when these Articles become binding on the Company.
- 1.3 Where an ordinary resolution of the Company is expressed to be required for any purpose, a special resolution is also effective for that purpose.
- 1.4 References to any statutory provision or statute include all modifications thereto and all re-enactments thereof (with or without modification) and all subordinate legislation made thereunder in each case for the time being in force. This article does not affect the interpretation of Article 1.2 above.
- 1.5 A member is "present" at a meeting if the member (being an individual) attends in person or if the member (being a corporation) attends by its duly authorised representative, who attends in person, or if the member attends by his or its duly appointed proxy, who attends in person.
- 1.6 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.
- 1.7 Any words following the terms including, include, in particular or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.8 Where the context permits, other and otherwise are illustrative and shall not limit the sense of the words preceding them.

2 Liability of members

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

PART 2

DIRECTORS

DIRECTORS' POWERS AND RESPONSIBILITIES

3 Directors' general authority

Subject to the provisions of the Acts, the memorandum and articles and to any Members' Instruction, the business of the Company shall be managed by the directors who may exercise all the powers of the Company.

4 Shareholders' reserve power

4.1 The shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action ("**a Members' Instruction**") and the directors shall comply with such Members' Instructions. Such Members' Instructions may:

4.1.1 grant the directors the non-exclusive competence to determine matters which fall outside the ordinary course of the Company's business; or

4.1.2 require the directors to appoint as a legally authorised representative of the Company such person or such group of persons as the members may specify in the Members' Instruction.

4.2 No such special resolution invalidates anything which the directors have done before the passing of the resolution.

5 Directors may delegate

5.1 Subject to the Articles, the directors may delegate any of the powers which are conferred on them under the Articles:

5.1.1 to such person or committee;

5.1.2 by such means (including by power of attorney);

5.1.3 to such an extent;

5.1.4 in relation to such matters or territories; and

5.1.5 on such terms and conditions;

as they think fit.

5.2 If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated.

5.3 The directors may revoke any delegation in whole or part, or alter its terms and conditions.

6 Committees

6.1 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.

6.2 The directors may make rules of procedure for all or any committees, which prevail over rules derived from the Articles if they are not consistent with them.

DECISION-MAKING BY DIRECTORS

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 decision taken in accordance with Article 8.

7.2 If:

7.2.1 the Company only has one director, and

7.2.2 no provision of the Articles requires it to have more than one director,

the general rule does not apply, and the director may take decisions without regard to any of the provisions of the Articles relating to directors' decision-making.

8 Unanimous decisions of eligible directors

8.1 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 (or, for the purposes of Article 11.5, where a single eligible director indicates or sets out his or her view on a matter).

8.2 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. To avoid doubt, any such resolution or decision may be signed in counterparts.

- 8.3 References in this Article to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting.
- 8.4 A decision may not be taken in accordance with this Article if the eligible director(s) would not have formed a quorum at such a meeting.

9 Calling a directors' meeting

- 9.1 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.*
- 9.2 Notice of any directors' meeting must indicate:
 - 9.2.1 its proposed date and time;
 - 9.2.2 where it is to take place; and
 - 9.2.3 if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.
- 9.3 Notice of a directors' meeting must be given to each director, but need not be in writing.
- 9.4 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 7 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.

10 Participation in directors' meetings

- 10.1 Subject to the Articles, directors participate in a directors' meeting, or part of a directors' meeting, when:
 - 10.1.1 the meeting has been called and takes place in accordance with the Articles, and
 - 10.1.2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

- 10.2 In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other.
- 10.3 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.

11 Number of directors and quorum

- 11.1 Unless otherwise determined by ordinary resolution, the number of directors is not subject to any maximum and the minimum number is one director.
- 11.2 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- 11.3 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 eligible directors, and unless otherwise fixed it is two eligible directors.
- 11.4 To avoid doubt, in the event of there being a sole director, he or she shall have all the powers and be subject to all the provisions herein conferred on the directors and he or she shall alone constitute a quorum of any meeting of the directors.
- 11.5 For the purposes of any meeting (or part of a meeting) held pursuant to Article 15.1 to authorise a director's conflict of interest, if there is only one eligible director in office other than the relevant Interested Director, the quorum for such meeting (or part of a meeting) shall be one eligible director.

12 Chairing of directors' meetings

- 12.1 The directors may appoint a director to chair their meetings.
- 12.2 The person so appointed for the time being is known as the chairman.
- 12.3 The directors may terminate the chairman's appointment at any time.
- 12.4 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.

13 Casting vote

- 13.1 If the numbers of votes for and against a proposal are equal, the chairman or other director chairing the meeting has a casting vote.

- 13.2 But this does not apply if, in accordance with the Articles, the chairman or other director is not to be counted as participating in the decision-making process for quorum or voting purposes.

14 Declaration of interests in proposed or existing transactions or arrangements with the Company

- 14.1 Provided that he or she has disclosed to the directors the nature and extent of any direct or indirect interest to the extent required by section 177 or section 182 of the Companies Act 2006 in any manner whatsoever in writing or at a meeting of the directors, a director:

14.1.1 may be a party to, or otherwise be interested in, any transaction or arrangement with the Company or in which the Company is directly or indirectly interested;

14.1.2 may hold any other office or employment with the Company (except that of auditor) in conjunction with the office of director, and may act by himself or herself or through his or her firm in a professional capacity for the Company, and in any such case on such terms as to remuneration and otherwise as the board may decide; or

14.1.3 may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise be interested in, any body corporate in which the Company is directly or indirectly interested.

15 Conflicts of interest

- 15.1 Subject to Article 15.3, the board may, in accordance with the requirements set out in this Article 15, authorise any matter proposed to it in which a director (an **"Interested Director"**) has, directly or indirectly, an interest or duty which conflicts, or possibly may conflict, with the interests of the Company, including any matter involving such director breaching his or her duty pursuant to section 175 of the Companies Act 2006 to avoid conflicts of interest (an **"Actual or Potential Conflict"**) but excluding any interest that falls within the scope of section 177 and/or section 182 of the Companies Act 2006.

- 15.2 Any authorisation under Article 15 will be effective only if:

15.2.1 any requirement as to the quorum at the meeting at which the matter is considered is met without counting the Interested Director; and

15.2.2 the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's vote had not been counted.

For the avoidance of doubt, any such authorisation may be effected pursuant to the provisions of Article 8 by unanimous decision of all eligible directors.

15.3 Any Actual or Potential Conflict deriving from a director:

15.3.1 holding office as a director of any group undertaking other than the Company;

15.3.2 holding any other office or employment with any group undertaking other than the Company;

15.3.3 participating in any scheme, transaction or arrangement for the benefit of the employees or former employees of the Company or any other group undertaking (including any pension fund or retirement, death or disability scheme or other bonus or employee benefit scheme); or

15.3.4 being interested directly or indirectly in any shares or debentures (or any rights to acquire shares or debentures) in the Company or any other group undertaking;

is hereby authorised and shall automatically be deemed to have been authorised (without restriction or condition) pursuant to and in accordance with this Article 15 (and for the purposes of any of sections 170 to 182 inclusive of the Companies Act 2006), and shall not in any way prevent a director being an eligible director, and shall not cause a director be regarded as having or being subject to a conflict of any type whatsoever (including, but not limited to, under the Companies Act 2006). A director is permitted to hold offices, hold employment, participate and be interested as described in Articles 15.3.1 to 15.3.4 inclusive.

15.4 Subject to Article 15.3, any authorisation of an Actual or Potential Conflict under this Article 15 may (whether at the time of giving the authorisation or subsequently):

15.4.1 extend to any Actual or Potential Conflict of interest which may reasonably be expected to arise out of the matter or situation authorised;

15.4.2 provide that the Interested Director be excluded from the receipt of documents and information related to the Actual or Potential Conflict and from participation in discussions (whether at meetings of the directors or otherwise) related to the Actual or Potential Conflict;

15.4.3 provide that the Interested Director shall or shall not be entitled to vote in respect of any future decision of the directors in relation to any resolution related to the Actual or Potential Conflict;

15.4.4 impose upon the Interested Director such other terms for the purposes of dealing with the Actual or Potential Conflict as the directors think fit; and/or

15.4.5 permit the Interested Director to absent himself or herself from the discussion of matters relating to the Actual or Potential Conflict at any meeting of the directors and be excused from reviewing papers prepared by, or for, the directors to the extent they related to such matter.

15.5 Where the directors authorise an Actual or Potential Conflict, the Interested Director will be obliged to conduct himself or herself in accordance with any terms and conditions imposed by the directors in relation to the Actual or Potential Conflict.

15.6 The directors may revoke or vary such authorisation at any time, but this will not affect anything done by the Interested Director prior to such revocation or variation, in accordance with the terms of such authorisation.

15.7 A director shall be under no duty to the Company with respect to any information which he or she obtains or has obtained otherwise than as a director and in respect of which he or she owes a duty of confidentiality to another person. In particular the director shall not be in breach of the general duties he or she owes to the Company by virtue of sections 171 to 177 of the Companies Act 2006 if he or she:

15.7.1 fails to disclose any such information to the board or to any director or other officer or employee of the Company;

15.7.2 does not use or apply any such information in performing his duties as a director of the Company.

However, to the extent that his or her relationship with that other person gives rise to a conflict of interest or possible conflict of interest, this Article 15.7 applies only if the existence of that relationship has been authorised or deemed authorised pursuant to this Article 15 or authorised by the Company in general meeting (subject, in any such case, to any terms upon which such authorisation was given).

15.8 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the Company for any remuneration, profit or other benefit which he or she derives from or in connection with an Actual or Potential Conflict which has been authorised or deemed authorised pursuant to this Article 15 or by the Company in a general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

15.9 A director may vote, count to the quorum and fully participate in or at any meeting, decision, resolution and/or decision making process of the directors and/or any of them (or any committee established by the directors) including but not limited to decisions taken pursuant to Article 8 notwithstanding the fact that any of the foregoing concerns or relates to a matter (or the ratification of a matter) in relation to which:

15.9.1 he or she is in a situation or has, directly or indirectly, an interest or duty which conflicts, or possibly may conflict, with the interests of the Company;
or

15.9.2 he or she may have been involved or participated in,

provided that the director has, as appropriate and to the extent required:

15.9.3 with respect to an Actual or Potential Conflict affecting the director with respect to such matter been authorised or deemed authorised as provided in this Article 15 (and the terms of such authorisation do not provide otherwise) or has been authorised by, or there has been effected, an ordinary or special resolution of the members authorising the relevant matter (and such authorisation does not provide otherwise); or

15.9.4 made any relevant related disclosure of a direct or indirect interest of theirs with respect to such matter if and to the extent required by Article 14.

16 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.

17 Directors' discretion to make further rules

Subject to the Articles, the directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to directors.

18 Change of Name

The company may change its name by a decision of the directors.

APPOINTMENT OF DIRECTORS

19 Methods of appointing directors

19.1 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:

19.1.1 by ordinary resolution,

19.1.2 by a decision of the directors, or

19.1.3 by notice of appointment in accordance with Article 21.

20 Termination of director's appointment

20.1 A person ceases to be a director as soon as:

20.1.1 that person ceases to be a director by virtue of any provision of the Companies Act 2006 or is prohibited from being a director by law;

20.1.2 a bankruptcy order is made against that person;

20.1.3 a composition is made with that person's creditors generally in satisfaction of that person's debts;

20.1.4 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;

20.1.5 by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have;

20.1.6 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;

20.1.7 the director has for more than six consecutive months been absent from meetings of directors during that period and the directors resolve that that person should cease to be a director; or

20.1.8 notice of removal is given in accordance with Article 21.

21 Appointment and removal of directors by majority shareholders

Any shareholder holding, or any shareholders holding in aggregate, at the relevant time a majority in nominal value of such issued share capital of the Company as carries the right of attending and voting at general meetings of the Company may, by notice in writing delivered to the Company's registered office or tendered at a meeting of the

board of directors or at a general meeting of the Company, at any time and from time to time, appoint any person to be a director (either to fill a vacancy or as an additional director) or remove any director from office (no matter how he or she was appointed).

22 Directors' remuneration and benefits

22.1 Each director shall waive any rights by law to receive remuneration relating to their office as directors of the Company.

22.2 A director shall not, by reason of his office, be accountable to the Company for any remuneration or other benefit which he or she derives from any office or employment or from any transaction or arrangement or from any interest in any group undertaking or other body corporate in which the Company is interested and the receipt of such benefit shall not disqualify any person from being a director of the Company.

23 Directors' expenses

23.1 The Company may pay any reasonable expenses which the directors properly incur in connection with their attendance at:

23.1.1 meetings of directors or committees of directors,

23.1.2 general meetings, or

23.1.3 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.

PART 3

SHARES AND DISTRIBUTIONS

24 Shares to be fully paid up

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.

25 Powers to issue different classes of share

25.1 Subject to the Articles, but 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 ordinary resolution.

25.2 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.

25.3 In the event that rights and restrictions attaching to shares are determined by *ordinary resolution or by the directors pursuant to this Article*, those rights and restrictions shall apply, in particular in place of any rights or restrictions that would otherwise apply by virtue of the Acts in the absence of any provisions in the articles of a company, as if those rights and restrictions were set out in these Articles.

26 Exclusion of rights to offers on a pre-emptive basis

In accordance with section 567(1) of the Companies Act 2006, sections 561 and 562 of the Companies Act 2006 shall not apply to an allotment of equity securities (as defined in section 560(1) of the Act) made by the Company.

27 Company not bound by less than absolute interests

Except as required by law, no person is to be recognised by the Company as holding any share upon any trust, and except as otherwise required by law or the Articles, the Company is not in any way to be bound by or recognise any interest in a share other than the holder's absolute ownership of it and all the rights attaching to it.

28 Share certificates

28.1 The Company must issue each shareholder, free of charge, with one or more *certificates in respect of the shares which that shareholder holds*.

28.2 Every certificate must specify:

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

28.2.2 the nominal value of those shares;

28.2.3 that the shares are fully paid; and

28.2.4 any distinguishing numbers assigned to them.

28.3 No certificate may be issued in respect of shares of more than one class.

28.4 If more than one person holds a share, only one certificate may be issued in respect of it.

28.5 Certificates must:

28.5.1 have affixed to them the Company's common seal, or

28.5.2 be otherwise executed in accordance with the Acts.

29 Replacement share certificates

29.1 If a certificate issued in respect of a shareholder's shares is:

29.1.1 damaged or defaced, or

29.1.2 said to be lost, stolen or destroyed,

that shareholder is entitled to be issued with a replacement certificate in respect of the same shares.

29.2 A shareholder exercising the right to be issued with such a replacement certificate:

29.2.1 may at the same time exercise the right to be issued with a single certificate or separate certificates;

29.2.2 must return the certificate which is to be replaced to the Company if it is damaged or defaced; and

29.2.3 must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the directors decide.

30 Share transfers

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

30.2 No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share.

30.3 The Company may retain any instrument of transfer which is registered.

30.4 The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it.

30.5 The directors may refuse to register the transfer of a share, and if they do so, the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent.

DIVIDENDS AND OTHER DISTRIBUTIONS

31 Procedure for declaring dividends

The Company may by ordinary resolution declare dividends, and the directors may decide to pay interim dividends.

32 Non-cash distributions

32.1 Subject to the terms of issue of the share in question, the Company may, by ordinary resolution or by a decision of the directors, decide to pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any company).

32.2 For the purposes of paying a non-cash distribution, the directors may make whatever arrangements they think fit, including, where any difficulty arises regarding the distribution:

32.2.1 fixing the value of any assets;

32.2.2 paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients; and

32.2.3 vesting any assets in trustees.

33 Waiver of distributions

33.1 Distribution recipients may waive their entitlement to a dividend or other distribution payable in respect of a share by giving the Company notice in writing to that effect, but if:

33.1.1 the share has more than one holder, or

33.1.2 more than one person is entitled to the share, whether by reason of the death or bankruptcy of one or more joint holders, or otherwise,

the notice is not effective unless it is expressed to be given, and signed, by all the holders or persons otherwise entitled to the share.

34 Distribution in specie on winding up

If the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by law, divide among the shareholders in specie the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the division shall be carried out as between the

shareholders or different classes of shareholders. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the shareholders as he or she with the like sanction determines, but no shareholder shall be compelled to accept any assets upon which there is a liability.

CAPITALISATION OF PROFITS

35 Authority to capitalise and appropriation of capitalised sums

35.1 Subject to the Articles , the directors may, if they are so authorised by an ordinary resolution:

35.1.1 decide to capitalise any profits of the Company (whether or not they are available for distribution) which are not required for paying a preferential dividend, or any sum standing to the credit of the Company's share premium account or capital redemption reserve; and

35.1.2 appropriate any sum which they so decide to capitalise (a "**capitalised sum**") to the persons who would have been entitled to it if it were distributed by way of dividend (the "**persons entitled**") and in the same proportions.

35.2 Capitalised sums must be applied:

35.2.1 on behalf of the persons entitled, and

35.2.2 in the same proportions as a dividend would have been distributed to them.

35.3 Any capitalised sum may be applied in paying up new shares of a nominal amount equal to the capitalised sum which are then allotted credited as fully paid to the persons entitled or as they may direct.

35.4 A capitalised sum which was appropriated from profits available for distribution may be applied in paying up new debentures of the Company which are then allotted credited as fully paid to the persons entitled or as they may direct.

35.5 Subject to the Articles the directors may:

35.5.1 apply capitalised sums in accordance with Articles 35.3 and 35.4 partly in one way and partly in another;

35.5.2 make such arrangements as they think fit to deal with shares or debentures becoming distributable in fractions under this Article (including the issuing of fractional certificates or the making of cash payments); and

- 35.5.3 authorise any person to enter into an agreement with the Company on behalf of all the persons entitled which is binding on them in respect of the allotment of shares and debentures to them under this Article.

PART 4

DECISION-MAKING BY SHAREHOLDERS

ORGANISATION OF GENERAL MEETINGS

36 Attendance and speaking at general meetings

- 36.1 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.
- 36.2 A person is able to exercise the right to vote at a general meeting when:
- 36.2.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and
- 36.2.2 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.
- 36.3 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.
- 36.4 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.
- 36.5 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.

37 Quorum for general meetings

- 37.1 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.
- 37.2 Where the Company has only one shareholder for the time being, one qualified person (as defined in section 318 of the Act) present at the meeting shall be a quorum. In any other case, the quorum shall be:

37.2.1 A controlling shareholder present in person, by proxy or by authorised representative; or

37.2.2 If the Company does not have a controlling shareholder for the time being any two shareholders present in person, by proxy or by authorised representative.

38 Chairing general meetings

38.1 If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so.

38.2 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:

38.2.1 the directors present, or

38.2.2 (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.

38.3 The person chairing a meeting in accordance with this Article is referred to as "the chairman of the meeting".

39 Attendance and speaking by directors and non-shareholders

39.1 Directors may attend and speak at general meetings, whether or not they are shareholders.

39.2 The chairman of the meeting may permit other persons who are not

39.2.1 shareholders of the Company, or

39.2.2 otherwise entitled to exercise the rights of shareholders in relation to general meetings,

to attend and speak at a general meeting.

40 Adjournment

40.1 If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chairman of the meeting must adjourn it.

40.2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if:

40.2.1 the meeting consents to an adjournment, or

40.2.2 it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.

40.3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.

40.4 When adjourning a general meeting, the chairman of the meeting must:

40.4.1 either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the directors, and

40.4.2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting.

40.5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the company must give at least 7 clear days' notice of it (*that is, excluding the day of the adjourned meeting and the day on which the notice is given*):

40.5.1 to the same persons to whom notice of the company's general meetings is required to be given, and

40.5.2 containing the same information which such notice is required to contain.

40.6 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

VOTING AT GENERAL MEETINGS

41 Voting: general

41.1 A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the Articles.

41.2 On a vote on a written resolution, each shareholder has the voting entitlements in respect of each share held.

41.3 The voting entitlements of shareholders are subject to any rights or restrictions attached the shares held by them, whether or not such rights or restrictions are set out in the Articles.

42 Proxy notices

- 42.1 Proxies may only validly be appointed by a notice in writing (a “**proxy notice**”) which:
- 42.1.1 states the name and address of the shareholder appointing the proxy;
 - 42.1.2 identifies the person appointed to be that shareholder’s proxy and the general meeting in relation to which that person is appointed;
 - 42.1.3 is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the directors may determine; and
 - 42.1.4 is delivered to the Company prior to the general meeting to which it relates in accordance with any instructions contained in the notice of the general meeting to which they relate.
- 42.2 The directors may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.
- 42.3 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.
- 42.4 Unless a proxy notice indicates otherwise, it must be treated as:
- 42.4.1 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
 - 42.4.2 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.
- 42.5 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.
- 42.6 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.
- 42.7 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.
- 42.8 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.

43 Amendments to resolutions

43.1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:

43.1.1 notice of the proposed amendment is given to the Company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine), and

43.1.2 the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.

43.2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if:

43.2.1 the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and

43.2.2 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 to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution.

44 Class meetings

All of the provisions in these Articles relating to general meetings of the Company apply with any necessary changes the directors may determine to a separate meeting of shareholders of any class of shares in the Company.

PART 5

ADMINISTRATIVE ARRANGEMENTS

45 Means of communication to be used

45.1 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 Companies Act 2006 provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the Company.

45.2 Subject to the Articles, any notice or document to be sent or supplied to a director or shareholder in connection with the taking of decisions by directors or shareholders may also be sent or supplied by the means by which that director or

shareholder has asked to be sent or supplied with such notices or documents for the time being.

- 45.3 A director or shareholder may agree with the Company that notices or documents sent to that director or shareholder 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.

46 Company seals

- 46.1 Any common seal may only be used by the authority of the directors.
- 46.2 The directors may decide by what means and in what form any common seal is to be used.
- 46.3 Unless otherwise decided by the directors, if the Company has a common seal and it is affixed to a document, the document must also be signed by at least one authorised person in the presence of a witness who attests the signature.
- 46.4 For the purposes of this Article, an authorised person is:
- 46.4.1 any director of the Company;
 - 46.4.2 the company secretary (if any); or
 - 46.4.3 any person authorised by the directors for the purpose of signing documents to which the common seal is applied.

47 No right to inspect accounts and other records

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 shareholder.

48 Provision for employees on cessation of business

The directors may decide to make provision for the benefit of persons employed or formerly employed by the company or any of its subsidiaries (other than a director or former director or shadow director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the company or that subsidiary.

DIRECTORS' INDEMNITY AND INSURANCE

49 Indemnity

- 49.1 Subject to Article 49.2, a relevant director of the Company or an associated company may be indemnified out of the Company's assets against:
- 49.1.1 any liability incurred by that director in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company,
 - 49.1.2 any liability incurred by that director 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 Companies Act 2006),
 - 49.1.3 any other liability incurred by that director as an officer of the Company or an associated company.
- 49.2 The Company may fund a relevant director's expenditure for the purposes permitted under the Act and may do anything to enable a relevant director to avoid incurring such expenditure as provided in the Acts.
- 49.3 No relevant director shall be accountable to the Company or the members for any benefit provided pursuant to this Article 49 and the receipt of any such benefit shall not disqualify any person from being or becoming a director of the Company.
- 49.4 This Article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Acts or by any other provision of law.
- 49.5 In this Article—
- 49.5.1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and
 - 49.5.2 a "relevant director" means any director or former director of the Company or an associated company.

50 Insurance

- 50.1 The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant director in respect of any relevant loss.

50.2 In this Article:

50.2.1 a “relevant director” means any director or former director of the Company or an associated company,

50.2.2 a “relevant loss” means any loss or liability which has been or may be incurred by a relevant director in connection with that director’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

50.2.3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.