

**GERRARD CHAUFFEUR DRIVE LIMITED**

**("the Company")**

Co. NO 02435309

Pursuant to the provisions of Sections 282, 283 and 288 Companies Act 2006, the undersigned, being members of the Company representing not less than 75% of the total voting rights of eligible members of the Company, have received notice proposing the Resolutions set out below and hereby resolve that the same be passed as written resolutions of the Company:

**SPECIAL RESOLUTIONS**

- 1 That the A Ordinary, B Ordinary and C Ordinary shares of (respectively) £1 each in the capital of the Company be re-designated as ordinary shares of £1 each
- 2 That the Company adopts the articles of association attached to this resolution in place of and to the entire exclusion of the existing articles of association.

Date: 16<sup>th</sup> December 2016

.....  
Simon Beecroft

.....  
Jayni Beecroft

.....  
Olivier Limited

.....  
N.A. Pickford  
Authorised Signatory

.....  
G.J. Trebert  
Authorised Signatory

These written resolutions should be signed and returned to the Company to signify agreement thereto. For the purposes of Part 13 Companies Act 2006, the resolutions set out above are open for approval for a period of 21 days after which they shall lapse if not passed.

TUESDAY



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10/01/2017

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COMPANIES HOUSE

**Registered number: 02435309**

**The Companies Acts 2006**

**Company limited by shares**

**Articles of association**

**of**

**Gerrard Chauffeur Drive Limited (the Company)**

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**1. Interpretation**

These Articles shall constitute the regulations of the Company to the exclusion of the model articles which would apply pursuant to the provisions of Part 3 of the Act. In these Articles the following words and expressions shall have the following meanings

- 1 1 **Act** means the Companies Act 2006
- 1 2 **Articles** means the articles of association of the Company
- 1 3 **clear days** in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect
- 1 4 **electronic communication** and **communication** have the meaning given by the Electronic Communications Act 2000
- 1.5 **executed** includes any mode of execution
- 1 6 **in writing** includes, without limitation, electronic communications
- 1 7 **Office** means the registered office of the Company
- 1.8 **Seal** means the common seal of the Company
- 1 9 **Secretary** means the Secretary of the Company or any other person appointed to perform the duties of the Secretary of the Company, including a joint, assistant or deputy secretary

1.10 **shares** means the shares in the capital to the Company (further provided that the provisions of any ordinary resolution passed pursuant to Article 3 concerning the rights and/or restrictions attaching to the same shall take precedence over the provisions of these Articles)

1.11 **shareholder** means a person who is the holder of a share

1.12 **transmittee** means a person entitled to a share by reason of death or bankruptcy of a shareholder or otherwise by operation of law

1.13 **the United Kingdom** means Great Britain and Northern Ireland

2. In these Articles.

2.1 Unless the context otherwise requires, words or expressions contained in these Articles bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these Articles become binding on the Company;

2.1.1 the headings are included for convenience only and do not affect the construction of these Articles,

2.1.2 words denoting the singular include the plural and vice versa; and

2.1.3 words denoting one gender include any other gender

### 3 **Powers to issue different classes of share**

3.1 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.

3.2 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

### 4 **Share capital**

4.1 Subject always to the provisions of Article 3, the shares of the Company shall comprise ordinary shares of £1 each.

4.2 The ordinary shares of £1 each shall entitle the holders thereof to all rights usually attaching to and/or otherwise granted to the ordinary shareholders of a company and/or otherwise granted in these Articles (including, but not limited to, the right to vote pursuant to Article 22, and to distributions of capital)

### 5 **All shares to be fully paid up**

5 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.

5 2 This does not apply to shares taken on the formation of the Company by the subscribers to the Company's memorandum

## **6 Directors' authority to allot shares**

6 1 The directors of the company are generally and unconditionally authorised in accordance with section 551 of the Act to exercise all the powers of the Company

6.2.1 to allot shares in the Company; and/or

6.2.2 to grant rights to subscribe for or to convert any security into shares in the Company ("Rights")

up to an aggregate nominal amount of £25,000 for a period of five years from the date of adoption of these Articles save that in accordance with Section 551(7) of the Act the Company may before the expiry of such period make an offer or agreement which would or might require shares to be allotted or Rights to be granted after such expiry and the directors may allot shares or grant Rights pursuant to such offer or agreement as if this authority had not expired

## **7 Pre-emption rights on allotment**

7.1 Pursuant to section 567 of the Act, the provisions of section 561 of the Act (existing shareholders' right of pre-emption) and section 562 of the Act (communication of pre-emption offers to shareholders) shall not apply to an allotment of equity securities ("equity securities" having, for the purposes of these Articles, the meaning ascribed thereto in section 560 of the Act (as amended)) made by the Company.

## **8 Company not bound by less than absolute interests**

8 1 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

## **9 Share certificates**

9 1 The Company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds

9.2 Every certificate must specify.

- 9 2 1 in respect of how many shares, of what class, it is issued;
- 9 2 2 the nominal value of those shares;
- 9.2.3 the amount paid up on the shares to which it relates, and
- 9.2 4 any distinguishing numbers assigned to them.
- 9 3 No certificate may be issued in respect of shares of more than one class
- 9 4 If more than one person holds a share, only one certificate may be issued in respect of it
- 9 5 Certificates must:
  - 9.5.1 have affixed to them the Company's common seal, or
  - 9.5.2 be otherwise executed in accordance with the Act.
- 10. **Replacement share certificates**
- 10 1 If a certificate issued in respect of a shareholder's shares is
  - 10 1 1 damaged or defaced, or
  - 10 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.
- 10.2 A shareholder exercising the right to be issued with such a replacement certificate.
  - 10 2 1 may at the same time exercise the right to be issued with a single certificate or separate certificates,
  - 10 2 2 must return the certificate which is to be replaced to the Company if it is damaged or defaced; and
  - 10.2.3 must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the directors decide.
- 11 **Share transfers**
- 11.1 No share and no interest in any share shall be transferred to any person otherwise than in accordance with the provisions of the Articles.
- 11.2 The instrument of transfer shall be executed by or on behalf of the transferor. The transferor shall be deemed to remain the holder of the shares until the name of the transferee is entered in the register of members of the Company in respect of such shares.

11 3 No shares and no interest in shares may be transferred to any infant, bankrupt or person of unsound mind.

11.4 The directors may in their absolute discretion, and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share.

## 12 **Transmittees bound by prior notices**

12 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 has been entered in the register of members.

## 13 **Procedure for declaring dividends**

13 1 If and so far as in the opinion of the directors the profits of the Company justify such payments, the directors may pay dividends on shares of any class of such amounts and on such dates and in respect of such periods as they think fit. Provided the directors act in good faith they shall not incur any liability to the holders of any shares for any loss they might suffer by the lawful payment, on any other class of shares having rights ranking after or pari passu with those shares, of such dividend as aforesaid

13 2 Unless the terms on which shares are issued expressly specify otherwise, a dividend shall be paid by reference to each shareholder's holding of shares on the date of the resolution or decision to declare or pay it

13 3 If any share is issued on terms providing that it ranks for dividend as from a particular date, that share ranks for dividend accordingly.

13 4 The directors may pay at intervals any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment

## 14 **Payment of dividends and other distributions**

14 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

14.1.1 transfer to a bank or building society account specified by the distribution recipient either in writing or as the directors may otherwise decide,

14 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 either in writing or as the directors may otherwise decide,

14.1 3 sending a cheque made payable to such person by post to such person at such address as the distribution recipient has specified either in writing or as the directors may otherwise decide, or

14.1 4 any other means of payment as the directors agree with the distribution recipient either in writing or by such other means as the directors decide

14 2 In the Articles, “the distribution recipient” means, in respect of a share in respect of which a dividend or other sum is payable

14 2 1 the holder of the share, or

14 2 2 if the share has two or more joint holders, whichever of them is named first in the register of members; or

14 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.

## 15 **Unclaimed distributions**

15 1 All dividends or other sums which are:

15.1.1 payable in respect of shares, and

15.1.2 unclaimed after having been declared or become payable,

may be invested or otherwise made use of by the directors for the benefit of the Company until claimed

15 2 The payment of any such dividend or other sum into a separate account does not make the Company a trustee in respect of it.

15 3 If

15 3 1 twelve years have passed from the date on which a dividend or other sum became due for payment, and

15 3 2 the distribution recipient has not claimed it,

the distribution recipient is no longer entitled to that dividend or other sum and it ceases to remain owing by the Company

## 16 **Non-cash distributions**

- 16.1 Subject to the terms of issue of the share in question, the Company may, by ordinary resolution on the recommendation 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).
- 16.2 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:
- 16.2.1 fixing the value of any assets;
  - 16.2.2 paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients, and
  - 16.2.3 vesting any assets in trustees
- 17 **Waiver of distributions**
- 17.1 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:
- 17.1.1 the share has more than one holder, or
  - 17.1.2 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
- 18 **Authority to capitalise and appropriation of capitalised sums**
- 18.1 Subject to the Articles, the directors may, if they are so authorised by an ordinary resolution:
- 18.1.1 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
  - 18.1.2 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
- 18.2 Capitalised sums must be applied

- 18 2.1 on behalf of the persons entitled, and
- 18 2.2 in the same proportions as a dividend would have been distributed to them.
- 18 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
- 18 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
- 18 5 Subject to the Articles the directors may
  - 18.5 1 apply capitalised sums in accordance with paragraphs 18 3 and 18.4 partly in one way and partly in another,
  - 18.5 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
  - 18 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

## 19 **General meetings**

The directors may call general meetings and, on the requisition of shareholders pursuant to the provisions of the Act, shall forthwith proceed to convene a general meeting in accordance with the provisions of the Act If there are not within the United Kingdom sufficient directors to call a general meeting, any director or any holder of ordinary shares of £1 each may call a general meeting.

## 20 **Notice of general meetings**

- 20 1 General meetings shall be called by at least fourteen clear days' notice but a general meeting may be called by shorter notice if it is so agreed by a majority in number of the shareholders having a right to attend and vote being a majority together holding not less than ninety per cent of the total voting rights at the meeting of all the shareholders.
- 20.2 The notice shall specify the time and place of the meeting and the general nature of the business to be transacted
- 20 3 The notice shall be given to all the shareholders and to the directors and auditors

20.4 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

**21 Proceedings at general meetings**

21.1 No business shall be transacted at any meeting unless a quorum is present. One person entitled to vote upon the business to be transacted, being a holder of ordinary shares of £1 each or a proxy for such a shareholder or a duly authorised representative of a corporation, shall be a quorum.

21.2 If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such other time as the directors may determine

21.3 The chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the meeting, but if neither the chairman nor such other director (if any) be present within 15 minutes after the time appointed for holding the meeting and willing to act, the directors present shall elect one of their number to be chairman and, if there is only one director present and willing to act, he shall be chairman

21.4 If no director is willing to act as chairman, or if no director is present within 15 minutes after the time appointed for holding the meeting, the shareholders present and entitled to vote shall choose one of their number to be chairman

21.5 A director shall, notwithstanding that he is not a shareholder, be entitled to attend and speak at any general meeting

21.6 The chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for 14 days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice

21.7 A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded.

21.7.1 by the chairman, or

21.7 2 by a shareholder or shareholders representing not less than one-tenth of the total voting rights of all the shareholders having the right to vote at the meeting;

and a demand by a person as proxy for a shareholder shall be the same as a demand by the shareholder

21 8 Unless a poll is duly demanded, a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

21.9 The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made

21.10 A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be shareholders) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded

21 11 A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith A poll demanded on any other question shall be taken either forthwith or at such other time and place as the chairman directs not being more than 30 days after the poll is demanded The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made

21 12 No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.

21 13 The shareholders of the Company may pass a resolution in writing in accordance with the terms of the Act A proposed written resolution of the shareholders of the Company shall lapse if it is not passed before the end of the period of six months beginning with the circulation date of such resolution (as defined in section 290 of the Act)

## **22. Votes of shareholders**

22 1 On a show of hands every holder of shares who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised

representative or by proxy, unless the proxy (in either case) or the representative is himself a shareholder entitled to vote, shall have one vote and on a poll every holder of shares present in person or by proxy shall have one vote for every share

22.2 A holder of shares in respect of whom an order has been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, curator bonis or other person authorised in that behalf appointed by that court, and any such receiver, curator bonis or other person may, on a poll, vote by proxy. Evidence to the satisfaction of the directors of the authority of the person claiming to exercise the right to vote shall be deposited at the office, or at such other place as is specified in accordance with the Articles for the deposit of instruments of proxy, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in default the right to vote shall not be exercisable

22.3 No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive

22.4 The appointment of a proxy shall be in writing, executed by or on behalf of the appointer and shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the directors may approve):

I/We \_\_\_\_\_ of \_\_\_\_\_

being a shareholder/shareholders of the above-named Company, hereby appoint

of \_\_\_\_\_ or failing him

of \_\_\_\_\_

as my/our proxy to vote in my/our name[s] and on my/our behalf at the annual/extraordinary general meeting of the Company to be held on \_\_\_\_\_ and at any adjournment thereof

Signed on \_\_\_\_\_

22.5 Where it is desired to afford shareholders an opportunity of instructing the proxy how he shall act the appointment of a proxy shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the directors may approve)

I/We \_\_\_\_\_ of \_\_\_\_\_

being a shareholder/shareholders of the above-named Company, hereby appoint

of                      or failing him

of

as my/our proxy to vote in my/our name[s] and on my/our behalf at the annual/extraordinary general meeting of the Company, to be held on                      , and at an adjournment thereof

This form is to be used in respect of the resolutions mentioned below as follows

Resolution No 1 †for †against

Resolution No 2 †for †against

† strike out whichever is not desired.

Unless otherwise instructed, the proxy may vote as he thinks fit or abstain from voting

Signed this                      day of

22 6      The appointment of a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors may

22.6 1      in the case of an instrument in writing be deposited at the office or such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or

22 6.2      in the case of an appointment contained in an electronic communication, where an address has been specified for the purpose of receiving electronic communications

a              in the notice convening the meeting, or

b              in any instrument of proxy sent out by the Company in relation to the meeting, or

c              in any invitation contained in an electronic communication to appoint a proxy issued by the Company in relation to the meeting,

be received at such address not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote,

22 6.3 in the case of a poll taken more than 48 hours after it is demanded, be deposited or received as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll; or

22 6 4 where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the Secretary or to any director,

and an appointment of proxy which is not deposited, delivered or received in a manner so permitted shall be invalid.

In this Article and in the next, "address" in relation to electronic communications includes any number or address used for the purpose of such communications.

22 7 A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous termination of the authority of the person voting or demanding a poll unless notice of termination was received by the Company at the office or at such other place at which the instrument of proxy was duly deposited or where the appointment of the proxy was contained in an electronic communication at the address at which such appointment was duly received before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll

## 23 **Number of directors**

23.1 Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum and the minimum number is one

## 24 **Powers of directors and shareholders' reserve power**

24.1 Subject to the provisions of the Act and the Articles and to any directions given by special resolution, the business of the Company shall be managed by the directors who may exercise all the powers of the Company No alteration of the Articles and no such direction shall invalidate any prior act of the directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this Article shall not be limited by any special power given to the directors by the Articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.

24 2 The directors may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers.

24 3 The shareholders may, by special resolution, direct the directors to take or retain from taking, specified action. No such special resolution invalidates anything which the directors have done before the passing of the resolution.

## 25 **Delegation of directors' powers**

25.1 The directors may delegate any of their powers to any committee consisting of one or more directors or other persons. They may also delegate to any employee or officer of the Company such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the directors may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more persons shall be governed by the Articles regulating the proceedings of directors so far as they are capable of applying.

## 26 **Appointment and retirement of directors**

26 1 Notwithstanding any other provision of these Articles, the shareholders of the Company may at any time and from time to time appoint any person to be a director or remove any director from office. Every such appointment or removal shall be effected by notice in writing and signed by or on behalf of each shareholder. Such notice may be in the form of a facsimile or other machine-made copy and shall take effect immediately (or on such later date, if any, specified in the notice) upon deposit of the notice at the registered office of the Company marked for the attention of the directors. Any such notice of appointment or removal may consist of several documents in similar form, each signed by or on behalf of one or more shareholders.

## 27 **Disqualification and removal of directors**

The office of a director shall be vacated immediately if.

27 1 he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director, or

27 2 a shareholder or shareholders together representing more than 60% of the issued share capital of the Company serve notice upon the Company terminating the appointment of the relevant director and removing him from office as a director, or

27 3 he becomes bankrupt or makes any arrangement or composition with his creditors generally, or

27 4 he is, or may be, suffering from mental disorder and either.

27.4 1 he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1984; or

27.4.2 an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs, or

27 5 he resigns his office by notice to the Company

## 28 **Directors' expenses**

28 1 The directors may be paid all travelling, hotel, and other expenses properly incurred by them in connection with their attendance at meetings of directors or committee of directors or general meetings or separate meetings of the holders of debentures of the Company or otherwise in connection with the discharge of their duties

## 29 **Directors' appointments**

29.1 Subject to the provisions of the Act and of the Articles, the directors may appoint one or more of their number to the office of managing director or to any other executive office and may enter into an agreement or arrangement with any director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement or arrangement may be made upon such terms as the directors determine and they may remunerate any such director for his services as they think fit. Any appointment of a director to an executive office shall terminate if he ceases to be a director but without prejudice to any claim to damages for breach of the contract of service between the director and the Company

## 30 **Directors' interests**

30.1 Subject to the provisions of the Act and these Articles and provided that he has disclosed to the directors the nature and extent of any material interest of his, a director notwithstanding his office:

30.1.1 may be a party to, or otherwise be interested in, any transaction or arrangement with the Company (including, but not limited to, the subscription, or an agreement to subscribe, for shares or other securities of the Company or any of its subsidiaries) or in which the Company is otherwise interested,

30.1 2 may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested, and

30 1.3 shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit

30 2 For the purposes of Article 30 1

30.2 1 a general notice given to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified, and

30 2.2 an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

### 31 **Authorisation of directors' interests**

31 1 For the purposes of section 175 of the Act, the board of directors shall have the power to authorise any matter which would or might otherwise constitute or give rise to a breach by a director of the duty to avoid conflicts of interest set out in that section of the Act.

31.2 If a proposed decision of the directors is concerned with an actual or proposed transaction or arrangement with the Company in which a director is interested, that director (the "Interested Director") is not to be counted as participating in the decision-making process for quorum or voting purposes

31.3 Notwithstanding the provisions of Article 31.2, if Article 31 4 applies, the Interested Director is to be counted as participating in the decision-making process for quorum and voting.

31.4 This Article 31.4 applies when:

31 4.1 the company by ordinary resolution disapplies the provision of the Articles which would otherwise prevent a director from being counted as participating in the decision-making process;

- 31 4 2      the director's interest cannot reasonably be regarded as likely to give rise to a conflict of interest; or
- 31 4 3      the director's conflict of interest arises from a permitted cause
- 31 5      For the purposes of this Article 31, the following are permitted causes
- 31 5 1      a guarantee given, or to be given, by or to a director in respect of an obligation incurred by or on behalf of the Company or any of its subsidiaries;
- 31 5 2      subscription, or an agreement to subscribe, for shares or other securities of the Company or any of its subsidiaries, or to underwrite, sub-underwrite, or guarantee subscription for any such shares or securities, and
- 31.5.3      arrangements pursuant to which benefits are made available to employees and directors or former employees and directors of the Company or any of its subsidiaries which do not provide special benefits for directors or former directors.
- 31 6      For the purposes of this Article 31, references to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting.
- 31.7      Subject to Article 31 8, if a question arises at a meeting of directors or of a committee of directors as to the right of a director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the chairman whose ruling in relation to any director other than the chairman is to be final and conclusive.
- 31 8      If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairman, the question is to be decided by a decision of another director at that meeting, elected by the directors there present for this purpose, whose ruling is to be final and conclusive
- 31.9      Unless otherwise determined by the board of directors (excluding the Interested Director(s)), any authorisation of a matter under Article 31 1 shall extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised
- 31.10      Any authorisation of a matter under Article 31 1 shall be on such terms and/or conditions as the board of directors (excluding the Interested Director(s)) may determine, whether at the time such authorisation is given or subsequently and may be varied or terminated by the board of directors (excluding the Interested Director(s)) at any time. Such terms or conditions may include (without limitation) terms and conditions as to the duration, renewal and/or revocation of the

authorisation, and/or the exclusion of the Interested Director(s) from all information and discussion of the matter in question. A director shall comply with any obligations imposed on him by the board of directors pursuant to any such authorisation.

31.11 If a director receives or has received any information otherwise than by virtue of his position as a director of the Company and in respect of which he owes a duty of confidentiality to another person, the director is under no obligation to

31.11.1 disclose any such information to the Company, the board of directors or any other director or employee of the Company; or

31.11.2 use or apply any such information in connection with the performance of his duties as a director;

provided that to the extent that such duty of confidentiality arises out of a situation or relationship which would or might otherwise constitute or give rise to a breach by the director of the duty to avoid conflicts of interest set out in section 175 of the Act, this Article shall apply only if such situation or relationship has been authorised by the Board under Article 31.1.

31.12 A director shall not, save as otherwise agreed by him, be accountable to the Company for any benefit which he (or a person connected with him) derives from any matter authorised by the board of directors under Article 31.1 and any contract, transaction or arrangement relating thereto shall not be liable to be avoided on the grounds of any such benefit.

## **32. Proceedings of directors**

32.1 Subject to the provisions of the Articles, the directors may regulate their proceedings as they think fit.

32.2 Any director may call a directors' meeting by giving reasonable notice of the meeting to the directors or by authorising the Secretary (if any) to give such notice. Notice must be given to each director (save that notice need not be given to any director who is absent from the United Kingdom), but need not be in writing.

32.3 Any decision of the directors shall either be a majority decision at a meeting or a decision taken in accordance with Article 32.7. In the case of an equality of votes, the chairman shall not have a second or casting vote.

32.4 The quorum for the transaction of business of the directors shall be two unless there is a sole director, in which event the sole director shall constitute the quorum.

32.5 The directors may appoint one of their number to be the chairman of the board of directors and may at any time remove him from that office. Unless he is unwilling

to do so, the director so appointed shall preside at every meeting of directors at which he is present. But if there is no director holding that office, or if the director holding it is unwilling to preside or is not present within 5 minutes after the time appointed for the meeting, the directors present may appoint one of their number to be chairman of the meeting

- 32 6 All acts done by a meeting of directors, or of a committee of directors, or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote
- 32 7 A resolution in writing signed by all the directors entitled to receive notice of a meeting of directors or of a committee of directors shall be as valid and effectual as if it had been passed at a meeting of directors or (as the case may be) a committee of directors duly convened and held and may consist of several documents in the like form each signed by one or more directors
- 32 8 If and so long as there is a sole director, he shall be entitled to exercise all the powers and authorities vested in the directors by these Articles, in which event, the provisions of these Articles shall be construed accordingly. A sole director may exercise any such powers and authorities by resolution in writing signed by him
- 32 9 If a question arises at a meeting of directors or of a committee of directors as to the right of a director to vote, the question may, before the conclusion of the meeting, be referred to the chairman of the meeting and his ruling in relation to any director other than himself shall be final and conclusive.
- 32 10 Directors participate in a directors' meeting, or part of a directors' meeting, when
- 32.10 1 the meeting has been called and takes place in accordance with the Articles, and
- 32 10 2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting
- 32.11 In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other
- 32.12 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.

**33 Secretary**

- 33.1 The Company may have a Secretary who shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit, and any Secretary so appointed may be removed by them.

**34. Minutes**

- 34.1 The directors shall cause minutes to be made in books kept for the purpose

34 1 1 of all appointments of officers made by the directors;

34 1 2 of all proceedings at meetings of the Company, and of the directors, and of committees of directors, including the names of the directors present at each such meeting; and

34 1 3 any other decision of the directors

and the directors shall ensure the Company keeps such minutes for at least 10 years from the date of any decision reached

**35 The Seal**

- 35 1 The Seal shall only be used by the authority of the directors or of a committee of directors authorised by the directors. The directors may determine who shall sign any instrument to which the Seal is affixed and unless otherwise so determined it shall be signed by a director and by the Secretary or by two directors.

**36 Notices**

- 36.1 Any notice, document or other information shall be deemed served on or delivered to the intended recipient.

36 1 1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or five business days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international courier addressed to the intended recipient, provided that delivery in at most five business days was guaranteed at the time of sending and that the sending party receives a confirmation of delivery from the courier service provider);

36 1 2 if properly addressed and delivered by hand, when it was given or left at the appropriate address,

36.1.3 if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied, or

36.1.4 if sent by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

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

36.2 A shareholder present, either in person or by proxy, at any meeting of the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called

36.3 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose by the Act

## 37 **Indemnity**

37.1 The Company may indemnify any relevant officer out of the assets of the Company from and against any loss, liability or expense incurred by him or them in relation to the Company (including any liability incurred 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)) provided that this article shall have effect, and any indemnity provided by or pursuant to it shall apply, only to the extent permitted by, and subject to the restrictions of, the Act. This Article does not allow for or provide (to any extent) an indemnity which is more extensive than as permitted by the Act and any such indemnity is limited accordingly. This Article is also without prejudice to any indemnity to which any person may otherwise be entitled.

37.2 To the extent permitted by, and subject to the restrictions in, the Act and without prejudice to any indemnity to which he may otherwise be entitled, the board shall have the power to provide funds to meet any expenditure incurred or to be incurred by any relevant officer in defending any criminal or civil (including regulatory) proceedings, or in connection with an application under the Act, or to enable him to avoid incurring such expenditure

373 The directors may exercise all the powers of the Company to purchase and maintain insurance for the benefit of any person who is a relevant officer or an employee or former employee of the Company or any associated company or who is or was a trustee of a retirement benefits scheme or another trust in which a relevant officer or an employee or former employee is or has been interested, indemnifying him against liability for negligence, default, breach of duty or breach of trust or any other liability which may lawfully be insured against by the Company