

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A
PRIVATE LIMITED COMPANY**

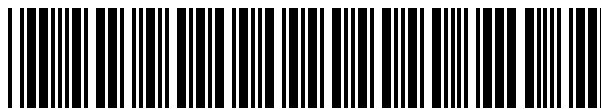
Company Number **14995557**

The Registrar of Companies for England and Wales, hereby certifies that

DUNN COMPANY HOLDINGS LIMITED

is this day incorporated under the Companies Act 2006 as a private company, that the company is limited by shares, and the situation of its registered office is in England and Wales

Given at Companies House, Cardiff, on **11th July 2023**



N14995557W



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**



Companies House

IN01_(ef)

Application to register a company



Received for filing in Electronic Format on the: **10/07/2023**

XC7HKEKJ

Company Name in full: **DUNN COMPANY HOLDINGS LIMITED**

Company Type: **Private company limited by shares**

Situation of Registered Office: **England and Wales**

Proposed Registered Office Address: **138 HANBURY ROAD
STOKE PRIOR
BROMSGROVE
UNITED KINGDOM B60 4JZ**

Sic Codes: **64209**

Company Director *1*

Company Director 2

Type: **Person**

Full Forename(s): **MARK PAUL**

Surname: **DUNN**

Former Names:

Service Address: **recorded as Company's registered office**

Country/State Usually Resident: **ENGLAND**

Date of Birth: ****/07/1963** *Nationality:* **BRITISH**

Occupation: **DIRECTOR**

The subscribers confirm that the person named has consented to act as a director.

Company Director 3

Type: **Person**

Full Forename(s): **MATTHEW JAMES**

Surname: **DUNN**

Former Names:

Service Address: **recorded as Company's registered office**

Country/State Usually **ENGLAND**

Resident:

Date of Birth: ****/11/1990** *Nationality:* **BRITISH**

Occupation: **DIRECTOR**

The subscribers confirm that the person named has consented to act as a director.

Company Director 4

Type: **Person**

Full Forename(s): **WILLIAM RICHARD**

Surname: **DUNN**

Former Names:

Service Address: **recorded as Company's registered office**

Country/State Usually **ENGLAND**

Resident:

Date of Birth: ****/03/1994** *Nationality:* **BRITISH**

Occupation: **DIRECTOR**

The subscribers confirm that the person named has consented to act as a director.

Statement of Capital (Share Capital)

<i>Class of Shares:</i>	ORDINARY	<i>Number allotted</i>	2
<i>Currency:</i>	GBP	<i>Aggregate nominal value:</i>	2
<i>Prescribed particulars</i>			

EACH SHARE IS ENTITLED TO ONE VOTE IN ANY CIRCUMSTANCES. THE ORDINARY SHARES, ORDINARY B SHARES, ORDINARY C SHARES AND ORDINARY D SHARES SHALL BE ENTITLED TO PARTICIPATE IN DIVIDENDS AND OTHER DISTRIBUTIONS AS DETERMINED BY THE DIRECTORS FROM TIME TO TIME AND FOR THIS PURPOSE SHALL NOT BE TREATED AS ONE CLASS SO THAT A DIVIDEND OR DISTRIBUTION MAY BE DECLARED ON ONE CLASS TO THE EXCLUSION OF THE OTHERS AND DIFFERING AMOUNTS MAY BE DECLARED IN RESPECT OF EACH CLASS.. EACH SHARE IS EQUALLY ENTITLED TO A DISTRIBUTION OF CAPITAL.

<i>Class of Shares:</i>	ORDINARY	<i>Number allotted</i>	1
	B	<i>Aggregate nominal value:</i>	1
<i>Currency:</i>	GBP		
<i>Prescribed particulars</i>			

THE ORDINARY SHARES, ORDINARY B SHARES, ORDINARY C SHARES AND ORDINARY D SHARES SHALL BE ENTITLED TO PARTICIPATE IN DIVIDENDS AND OTHER DISTRIBUTIONS AS DETERMINED BY THE DIRECTORS FROM TIME TO TIME AND FOR THIS PURPOSE SHALL NOT BE TREATED AS ONE CLASS SO THAT A DIVIDEND OR DISTRIBUTION MAY BE DECLARED ON ONE CLASS TO THE EXCLUSION OF THE OTHERS AND DIFFERING AMOUNTS MAY BE DECLARED IN RESPECT OF EACH CLASS..

<i>Class of Shares:</i>	ORDINARY	<i>Number allotted</i>	1
	C	<i>Aggregate nominal value:</i>	1
<i>Currency:</i>	GBP		
<i>Prescribed particulars</i>			

THE ORDINARY SHARES, ORDINARY B SHARES, ORDINARY C SHARES AND ORDINARY D SHARES SHALL BE ENTITLED TO PARTICIPATE IN DIVIDENDS AND OTHER DISTRIBUTIONS AS DETERMINED BY THE DIRECTORS FROM TIME TO TIME AND FOR THIS PURPOSE SHALL NOT BE TREATED AS ONE CLASS SO THAT A DIVIDEND OR DISTRIBUTION MAY BE DECLARED ON ONE CLASS TO THE EXCLUSION OF THE OTHERS AND DIFFERING AMOUNTS MAY BE DECLARED IN RESPECT OF EACH CLASS..

<i>Class of Shares:</i>	ORDINARY D	<i>Number allotted</i>	1
<i>Currency:</i>	GBP	<i>Aggregate nominal value:</i>	1
<i>Prescribed particulars</i>			

THE ORDINARY SHARES, ORDINARY B SHARES, ORDINARY C SHARES AND ORDINARY D SHARES SHALL BE ENTITLED TO PARTICIPATE IN DIVIDENDS AND OTHER DISTRIBUTIONS AS DETERMINED BY THE DIRECTORS FROM TIME TO TIME AND FOR THIS PURPOSE SHALL NOT BE TREATED AS ONE CLASS SO THAT A DIVIDEND OR DISTRIBUTION MAY BE DECLARED ON ONE CLASS TO THE EXCLUSION OF THE OTHERS AND DIFFERING AMOUNTS MAY BE DECLARED IN RESPECT OF EACH CLASS..

Statement of Capital (Totals)

<i>Currency:</i>	GBP	<i>Total number of shares:</i>	2
		<i>Total aggregate nominal value:</i>	2
		<i>Total aggregate unpaid:</i>	0
<i>Currency:</i>	GBP	<i>Total number of shares:</i>	1
		<i>Total aggregate nominal value:</i>	1
		<i>Total aggregate unpaid:</i>	0
<i>Currency:</i>	GBP	<i>Total number of shares:</i>	1
		<i>Total aggregate nominal value:</i>	1
		<i>Total aggregate unpaid:</i>	0
<i>Currency:</i>	GBP	<i>Total number of shares:</i>	1
		<i>Total aggregate nominal value:</i>	1
		<i>Total aggregate unpaid:</i>	0

Initial Shareholdings

Name: ANNA DUNN

Address 138 HANBURY ROAD
STOKE PRIOR
BROMSGROVE
UNITED KINGDOM
B60 4JZ

Class of Shares: ORDINARY

Number of shares: 1

Currency: GBP

Nominal value of each share: 1

Amount unpaid: 0

Amount paid: 1

Name: MARK DUNN

Address 138 HANBURY ROAD
STOKE PRIOR
BROMSGROVE
UNITED KINGDOM
B60 4JZ

Class of Shares: ORDINARY

Number of shares: 1

Currency: GBP

Nominal value of each share: 1

Amount unpaid: 0

Amount paid: 1

Name: MATTHEW DUNN

Address 138 HANBURY ROAD
STOKE PRIOR
BROMSGROVE
UNITED KINGDOM
B60 4JZ

Class of Shares: ORDINARY B

Number of shares: 1

Currency: GBP

Nominal value of each share: 1

Amount unpaid: 0

Amount paid: 1

Name: WILLIAM DUNN

Address 138 HANBURY ROAD
STOKE PRIOR
BROMSGROVE
UNITED KINGDOM
B60 4JZ

Class of Shares: ORDINARY C

Number of shares: 1

Currency: GBP

Nominal value of each share: 1

Amount unpaid: 0

Amount paid: 1

Name: **HANNAH DUNN**

Address **138 HANBURY ROAD
STOKE PRIOR
BROMSGROVE
UNITED KINGDOM
B60 4JZ**

Class of Shares: **ORDINARY D**

Number of shares: **1**

Currency: **GBP**

*Nominal value of each
share:* **1**

Amount unpaid: **0**

Amount paid: **1**

Persons with Significant Control (PSC)

Statement of initial significant control

On incorporation, there will be someone who will count as a Person with Significant Control (either a registerable person or relevant legal entity (RLE)) in relation to the company

Individual Person with Significant Control details

Names: **ANNA ELIZABETH DUNN**

Country/State Usually Resident: **ENGLAND**

Date of Birth: ****/08/1964** *Nationality:* **BRITISH**

Service address recorded as Company's registered office

The subscribers confirm that each person named as an individual PSC in this application knows that their particulars are being supplied as part of this application.

Nature of control

The person holds, directly or indirectly, more than 25% but not more than 50% of the voting rights in the company.

Individual Person with Significant Control details

Names: **MARK PAUL DUNN**

Country/State Usually Resident: **ENGLAND**

Date of Birth: ****/07/1963** *Nationality:* **BRITISH**

Service address recorded as Company's registered office

The subscribers confirm that each person named as an individual PSC in this application knows that their particulars are being supplied as part of this application.

Nature of control

The person holds, directly or indirectly, more than 25% but not more than 50% of the voting rights in the company.

Statement of Compliance

I confirm the requirements of the Companies Act 2006 as to registration have been complied with.

<i>Name:</i>	ANNA DUNN
<i>Authenticated</i>	YES
<i>Name:</i>	MARK DUNN
<i>Authenticated</i>	YES
<i>Name:</i>	MATTHEW DUNN
<i>Authenticated</i>	YES
<i>Name:</i>	WILLIAM DUNN
<i>Authenticated</i>	YES
<i>Name:</i>	HANNAH DUNN
<i>Authenticated</i>	YES

Authorisation

<i>Authoriser Designation:</i>	subscriber	<i>Authenticated</i>	YES
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COMPANY HAVING A SHARE CAPITAL

Memorandum of Association of

DUNN COMPANY HOLDINGS LIMITED

Each subscriber to this memorandum of association wishes to form a company under the Companies Act 2006 and agrees to become a member of the company and to take at least one share.

Name of each subscriber	Authentication
ANNA DUNN	Authenticated Electronically
MARK DUNN	Authenticated Electronically
MATTHEW DUNN	Authenticated Electronically
WILLIAM DUNN	Authenticated Electronically
HANNAH DUNN	Authenticated Electronically

Dated: 10/07/2023

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION



BHW Solicitors Limited, 1 Smith Way, Grove Park, Enderby, Leicestershire, LE19 1SX
Tel: 0116 289 7000 • Fax: 0116 281 6229 • Web: www.bhwsolicitors.com

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
DUNN COMPANY HOLDINGS LIMITED

1. Interpretation

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

Act	the Companies Act 2006.
appointor	has the meaning given in article 11.1.
Articles	the company's articles of association for the time being in force.
B Shares	the ordinary B shares of £1.00 each in the Company, having the rights set out in these Articles.
Business Day	a day other than a Saturday, Sunday or public holiday in England on which banks in London are open for business.
C Shares	the ordinary C shares of £1.00 each in the Company, having the rights set out in these Articles.
Conflict	has the meaning given in article 7.1.
D Shares	the ordinary D shares of £1.00 each in the Company, having the rights set out in these Articles.
eligible director	a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter).
Model Articles	the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles.
Ordinary Shares	the ordinary shares of £1.00 each in the Company, having the rights set out in these Articles.
Shares	the Ordinary Shares, B Shares, C Shares and D Shares.

- 1.2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles.
- 1.3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.
- 1.4 A reference in these Articles to an "article" is a reference to the relevant article of these Articles unless expressly provided otherwise.
- 1.5 Unless expressly provided otherwise, a reference to legislation or a legislative provision is a reference to it as amended, extended or re-enacted from time to time.
- 1.6 A reference to legislation or a legislative provision shall include all subordinate legislation made from time to time under that legislation or legislative provision.
- 1.7 Any words following the terms **including**, **include**, **in particular**, **for example** 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.
- 1.9 The Model Articles shall apply to the company, except in so far as they are modified or excluded by, or are inconsistent with, these Articles.
- 1.10 Articles 8, 9(1) and (3), 11(2) and (3), 13, 14(1), (2), (3) and (4), 17(2), 44(2), 49, 52 and 53 of the Model Articles shall not apply to the company.
- 1.11 Article 7 of the Model Articles shall be amended by:
- (a) the insertion of the words "for the time being" at the end of article 7(2)(a);
 - (b) the insertion in article 7(2) of the words "(for so long as he remains the sole director)" after the words "and the director may"; and
 - (c) the insertion of the words at the end of article 7(2) "A sole director shall be entitled to exercise all powers and discretions conferred on the directors by the Act or the articles and nothing in these articles is to be construed as requiring the Company to have more than one director".
- 1.12 Article 20 of the Model Articles shall be amended by the insertion of the words "(including alternate directors)" before the words "properly incur".
- 1.13 In article 25(2)(c) of the Model Articles, the words "evidence, indemnity and the payment of a reasonable fee" shall be deleted and replaced with the words "evidence and indemnity".
- 1.14 Article 27(3) of the Model Articles shall be amended by the insertion of the words ", subject to article 10," after the word "But".

- 1.15 Article 29 of the Model Articles shall be amended by the insertion of the words ", or the name of any person(s) named as the transferee(s) in an instrument of transfer executed under article 28(2) of the Model Articles," after the words "the transmittee's name".
- 1.16 Articles 31(1)(a) to (c) (inclusive) of the Model Articles shall be amended by the deletion, in each case, of the words "either" and "or as the directors may otherwise decide". Article 31(d) of the Model Articles shall be amended by the deletion of the words "either" and "or by such other means as the directors decide".

DIRECTORS

2. Unanimous decisions

- 2.1 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.
- 2.2 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.
- 2.3 A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting.

3. Calling a directors' meeting

Any director may call a directors' meeting by giving not less than 5 Business Days' notice of the meeting (or such lesser notice as all the directors may agree) to the directors or by authorising the company secretary (if any) to give such notice.

4. Quorum for directors' meetings

- 4.1 Subject to article 4.2, the quorum for the transaction of business at a meeting of directors is any two eligible directors, unless the shareholders have resolved pursuant to article 9 that there is to be only one director in office for the time being, that director shall form a quorum.
- 4.2 For the purposes of any meeting (or part of a meeting) held pursuant to article 7 to authorise a director's conflict, if there is only one eligible director in office other than the conflicted director(s), the quorum for such meeting (or part of a meeting) shall be one eligible director.
- 4.3 If the total number of directors in office for the time being is less than the quorum required, the directors must not take any decision other than a decision:
- (a) to appoint further directors; or
 - (b) to call a general meeting so as to enable the shareholders to appoint further directors.

5. Casting vote

If the numbers of votes for and against a proposal at a meeting of directors are equal, the chair or other director chairing the meeting shall not have a casting vote.

6. Transactions or other arrangements with the company

6.1 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided he or she has declared the nature and extent of his or her interest in accordance with the requirements of the Act, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the company:

- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise (directly or indirectly) interested;
- (b) shall be an eligible director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such existing or proposed transaction or arrangement in which he or she is interested;
- (c) shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of such existing or proposed transaction or arrangement in which he or she is interested;
- (d) may act by himself or herself, or his or her firm in a professional capacity for the company (otherwise than as auditor) and he or she, or his or her firm shall be entitled to remuneration for professional services as if he or she were not a director;
- (e) may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the company is otherwise (directly or indirectly) interested; and
- (f) shall not, save as he or she may otherwise agree, be accountable to the company for any benefit which he or she (or a person connected with him or her (as defined in section 252 of the Act)) derives from any such transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his or her duty under section 176 of the Act.

7. Directors' conflicts of interest

7.1 The directors may, in accordance with the requirements set out in this article, authorise any matter or situation proposed to them by any director which would, if not authorised, involve a director (an **Interested Director**) breaching his or her duty under section 175 of the Act to avoid conflicts of interest (**Conflict**).

7.2 Any authorisation under this article 7 will be effective only if:

- (a) the matter in question shall have been proposed by any director for consideration in the same way that any other matter may be proposed to the directors under the provisions of these Articles or in such other manner as the directors may determine;
- (b) any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director or any other interested director; and

- (c) the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's and any other interested director's vote had not been counted.

7.3 Any authorisation of a Conflict under this article 7 may (whether at the time of giving the authorisation or subsequently):

- (a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;
- (b) provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the directors or otherwise) related to the Conflict;
- (c) provide that the Interested Director shall or shall not be an eligible director in respect of any future decision of the directors in relation to any resolution related to the Conflict;
- (d) impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the directors think fit;
- (e) provide that, where the Interested Director obtains, or has obtained (through his or her involvement in the Conflict and otherwise than through his or her position as a director of the company) information that is confidential to a third party, he or she will not be obliged to disclose that information to the company, or to use it in relation to the company's affairs where to do so would amount to a breach of that confidence; and
- (f) permit the Interested Director to absent himself or herself from the discussion of matters relating to the Conflict at any meeting of the directors and be excused from reviewing papers prepared by, or for, the directors to the extent they relate to such matters.

7.4 Where the directors authorise a 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 Conflict.

7.5 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.

7.6 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 a relationship involving a Conflict which has been authorised by the directors or by the company in 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.

8. Records of decisions to be kept

Where decisions of the directors are taken by electronic means, such decisions shall be recorded by the directors in permanent form, so that they may be read with the naked eye.

9. Number of directors

Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be subject to any maximum but shall not be less than two.

10. Appointment of directors

In any case where, as a result of death or bankruptcy, the company has no shareholders and no directors, the transmittee(s) of the last shareholder to have died or to have a bankruptcy order made against him (as the case may be) have the right, by notice in writing, to appoint a natural person (including a transmittee who is a natural person), who is willing to act and is permitted to do so, to be a director.

11. Appointment and removal of alternate directors

11.1 Any director (**appointor**) may appoint as an alternate any other director, or any other person approved by resolution of the directors, to:

- (a) exercise that director's powers; and
- (b) carry out that director's responsibilities,

in relation to the taking of decisions by the directors, in the absence of the alternate's appointor.

11.2 Any appointment or removal of an alternate must be effected by notice in writing to the company signed by the appointor, or in any other manner approved by the directors.

11.3 The notice must:

- (a) identify the proposed alternate; and
- (b) in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice.

12. Rights and responsibilities of alternate directors

12.1 An alternate director may act as alternate director to more than one director and has the same rights in relation to any decision of the directors as the alternate's appointor.

12.2 Except as the Articles specify otherwise, alternate directors:

- (a) are deemed for all purposes to be directors;
- (b) are liable for their own acts and omissions;
- (c) are subject to the same restrictions as their appointors; and
- (d) are not deemed to be agents of or for their appointors

and, in particular (without limitation), each alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his or her appointor is a member.

- 12.3 A person who is an alternate director but not a director:
- (a) may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's appointor is not participating);
 - (b) may participate in a unanimous decision of the directors (but only if his or her appointor is an eligible director in relation to that decision, but does not participate); and
 - (c) shall not be counted as more than one director for the purposes of article 12.3(a) and article 12.3(b).
- 12.4 A director who is also an alternate director is entitled, in the absence of his or her appointor, to a separate vote on behalf of his or her appointor, in addition to his or her own vote on any decision of the directors (provided that his or her appointor is an eligible director in relation to that decision), but shall not count as more than one director for the purposes of determining whether a quorum is present.
- 12.5 An alternate director may be paid expenses and may be indemnified by the company to the same extent as his appointor but shall not be entitled to receive any remuneration from the company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the company.
- 13. Termination of alternate directorship**
- 13.1 An alternate director's appointment as an alternate terminates:
- (a) when the alternate's appointor revokes the appointment by notice to the company in writing specifying when it is to terminate;
 - (b) on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director;
 - (c) on the death of the alternate's appointor; or
 - (d) when the alternate's appointor's appointment as a director terminates.

SHARES

14. Share Capital

- 14.1 The issued share capital of the Company shall be divided into Ordinary Shares, B Shares, C Shares and D Shares.
- 14.2 Except as otherwise provided in these Articles, the Ordinary Shares, B Shares, C Shares and D Shares shall rank *pari passu* in all respects but shall constitute separate classes of shares.

15. Voting

- 15.1 Subject to any other provisions in these Articles concerning voting rights, each Share in the Company shall carry the right to receive notice of and to attend, speak and vote at all general meetings of the Company.
- 15.2 The B Shares, C Shares and D Shares shall not entitle the holders thereof to receive notice of meetings or to attend and vote at general meetings of the Company (either in person or by proxy).
- 15.3 The Ordinary Shares shall each carry one vote per share.

16. Dividends

- 16.1 Subject to the provisions of the Act, the Ordinary Shares, B Shares, C Shares and D Shares shall be entitled to participate in dividends and other distributions as determined by the directors from time to time and for this purpose shall not be treated as one class so that a dividend or distribution may be declared on one class to the exclusion of the others and differing amounts may be declared in respect of each class.

17. Capital

- 17.1 On a return of capital on liquidation, capital reduction or otherwise, the proceeds of the surplus assets of the Company remaining after the payment of its liabilities, shall be distributed amongst the holders of the Ordinary Shares in such proportion to the number of Ordinary Shares held by them.
- 17.2 The B Shares, C Shares and D Shares shall not entitle the holders thereof to participate in a distribution of capital in the Company.

18. Purchase of own shares

- 18.1 Subject to the Act but without prejudice to any other provision of these Articles, the Company may purchase its own shares in accordance with Chapter 4 of Part 18 of the Act, including (without limitation) out of capital up to any amount in a financial year not exceeding the lower of:
 - (a) £15,000; and
 - (b) the nominal value of 5% of the Company's fully paid share capital at the beginning of each financial year of the Company.

DECISION MAKING BY SHAREHOLDERS

19. Poll votes

- 19.1 A poll may be demanded at any general meeting by any qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting.
- 19.2 Article 44(3) of the Model Articles shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that article.

20. Proxies

- 20.1 Article 45(1)(d) of the Model Articles shall be deleted and replaced with the words "is delivered to the company in accordance with the Articles 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 accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate".
- 20.2 Article 45(1) of the Model Articles shall be amended by the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid" as a new paragraph at the end of that article.

ADMINISTRATIVE ARRANGEMENTS

21. Means of communication to be used

- 21.1 Subject to article 21.3, any notice, document or other information shall be deemed received by the intended recipient:
- (a) if delivered by hand at the time the notice, document or other information is left at the address;
 - (b) if sent by pre-paid first class post or other next working day delivery service, at 9.00 am on the second Business Day after posting; or
 - (c) if sent by email or fax, at the time of transmission.
- 21.2 If deemed receipt under article 21.1 would occur outside business hours in the place of receipt, it shall be deferred until business hours resume. In this article 21.2, business hours means 9.00 am to 5.00 pm Monday to Friday on a day that is not a public holiday in the place of receipt and all references to time are to local time in the place of receipt.
- 21.3 To prove service, it is sufficient to prove that:
- (a) if delivered by hand, the notice was delivered to the correct address; or
 - (b) if sent by post the envelope containing the notice was properly addressed, paid for and posted;
 - (c) sent by fax, a transmission report was received confirming that the notice was successfully transmitted to the correct fax number; or
 - (d) if sent by e-mail, the notice was properly addressed and sent to the e-mail address of the recipient.

22. Indemnity

- 22.1 Subject to article 22.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

- (a) each relevant officer shall be indemnified out of the company's assets against all costs, charges, losses, expenses and liabilities incurred by him or her as a relevant officer in the actual or purported execution and/or discharge of his duties, or in relation to them including (in each case) any liability incurred by him or her in defending any civil or criminal proceedings, in which judgment is given in his or her favour or in which he or she is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his or her part or in connection with any application in which the court grants him or her, in his or her capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the company's (or any associated company's) affairs; and
- (b) the company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him or her in connection with any proceedings or application referred to in article 22.1(a) and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.

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

22.3 In this article:

- (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and
- (b) a "relevant officer" means any director or other officer of the company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act)).

23. Insurance

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

23.2 In this article:

- (a) a "relevant officer" means any director or other officer of the company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act));
- (b) a "relevant loss" means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer'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
- (c) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.