

**FILE COPY**

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

Company Number **9138069**

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

**PIRELLI TYRES EXECUTIVE PENSION TRUSTEES  
LTD**

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 on **18th July 2014**



**\*N09138069N\***



**Companies House**



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

# IN01

## Application to register a company



67426/100

A fee is payable with this form  
Please see 'How to pay' on the last page

**What this form is for**  
You may use this form to register a  
private or public company

**X What this form is NOT for**  
You cannot use this form to  
a limited liability partnership  
this, please use form LL INC

LD1 18/07/2014 #30  
COMPANIES HOUSE

### Part 1 Company details

**A1**

#### Company name

To check if a company name is available use our WebCheck service and select the 'Company Name Availability Search' option

[www.companieshouse.gov.uk/info](http://www.companieshouse.gov.uk/info)

Please show the proposed company name below

Proposed company  
name in full ①

Pirelli Tyres Executive Pension Trustees Ltd

For official use

9 | 1 | 3 | 8 | 0 | 6 | 9 |

→ **Filling in this form**  
Please complete in typescript or in  
bold black capitals

All fields are mandatory unless  
specified or indicated by \*

**① Duplicate names**  
Duplicate names are not permitted  
A list of registered names can  
be found on our website. There  
are various rules that may affect  
your choice of name. More  
information on this is available in  
our guidance booklet GP1 at  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

**A2**

#### Company name restrictions ②

Please tick the box only if the proposed company name contains sensitive  
or restricted words or expressions that require you to seek comments of a  
government department or other specified body

I confirm that the proposed company name contains sensitive or restricted  
words or expressions and that approval, where appropriate, has been  
sought of a government department or other specified body and I attach a  
copy of their response

**② Company name restrictions**  
A list of sensitive or restricted  
words or expressions that require  
consent can be found in our  
guidance booklet GP1 at  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

**A3**

#### Exemption from name ending with 'Limited' or 'Cyfyngedig' ③

Please tick the box if you wish to apply for exemption from the requirement to  
have the name ending with 'Limited', 'Cyfyngedig' or permitted alternative

I confirm that the above proposed company meets the conditions for  
exemption from the requirement to have a name ending with 'Limited',  
'Cyfyngedig' or permitted alternative

**③ Name ending exemption**  
Only private companies that are  
limited by guarantee and meet other  
specific requirements are eligible  
to apply for this. For more details,  
please go to our website  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

**A4**

#### Company type ④

Please tick the box that describes the proposed company type and members'  
liability (only one box must be ticked)

- Public limited by shares  
 Private limited by shares  
 Private limited by guarantee  
 Private unlimited with share capital  
 Private unlimited without share capital

**④ Company type**  
If you are unsure of your company's  
type, please go to our website  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

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**A5****Situation of registered office ①**

Please tick the appropriate box below that describes the situation of the proposed registered office (only one box must be ticked)

- England and Wales  
 Wales  
 Scotland  
 Northern Ireland

**① Registered office**

Every company must have a registered office and this is the address to which the Registrar will send correspondence

For England and Wales companies, the address must be in England or Wales

For Welsh, Scottish or Northern Ireland companies, the address must be in Wales, Scotland or Northern Ireland respectively

**A6****Registered office address ②**

Please give the registered office address of your company

Building name/number	PIRELLI TYRES
Street	Derby Road
	Stretton
Post town	Burton on Trent
County/Region	Staffordshire
Postcode	D E 1 3 0 B H

**② Registered office address**

You must ensure that the address shown in this section is consistent with the situation indicated in section A5

You must provide an address in England or Wales for companies to be registered in England and Wales

You must provide an address in Wales, Scotland or Northern Ireland for companies to be registered in Wales, Scotland or Northern Ireland respectively

**A7****Articles of association ③**

Please choose one option only and tick one box only

- |          |   |
|----------|---|
| Option 1 | <p>I wish to adopt one of the following model articles in its entirety. Please tick only <b>one</b> box</p> <p><input type="checkbox"/> Private limited by shares<br/><input type="checkbox"/> Private limited by guarantee<br/><input type="checkbox"/> Public company</p>   |
| Option 2 | <p>I wish to adopt the following model articles with additional and/or amended provisions. I attach a copy of the additional and/or amended provision(s). Please tick only <b>one</b> box</p> <p><input type="checkbox"/> Private limited by shares<br/><input type="checkbox"/> Private limited by guarantee<br/><input type="checkbox"/> Public company</p> |
| Option 3 | <p><input checked="" type="checkbox"/> I wish to adopt entirely bespoke articles. I attach a copy of the bespoke articles to this application</p>   |

**③** For details of which company type can adopt which model articles, please go to our website [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

**A8****Restricted company articles ④**

Please tick the box below if the company's articles are restricted

**④ Restricted company articles**

Restricted company articles are those containing provision for entrenchment. For more details, please go to our website [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

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**Part 2**

**Proposed officers**

For private companies the appointment of a secretary is optional, however, if you do decide to appoint a company secretary you must provide the relevant details. Public companies are required to appoint at least one secretary.

Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.

For a secretary who is an individual, go to Section B1; For a corporate secretary, go to Section C1; For a director who is an individual, go to Section D1; For a corporate director, go to Section E1.

**Secretary**

**B1**

**Secretary appointments ①**

Please use this section to list all the secretary appointments taken on formation. For a corporate secretary, complete Sections C1-C5.

Title *	Mr
Full forename(s)	<del>Charanjit Singh</del> CHARANJIT SINGH
Surname	Sagoo
Former name(s) ②	

① **Corporate appointments**  
For corporate secretary appointments, please complete section C1-C5 instead of section B.

**Additional appointments**  
If you wish to appoint more than one secretary, please use the 'Secretary appointments' continuation page.

② **Former name(s)**  
Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.

**B2**

**Secretary's service address ①**

Building name/number	PIRELLI TYRES
Street	Derby Road
	Stretton
Post town	Burton on Trent
County/Region	Staffordshire
Postcode	D E I 3 0 B H
Country	

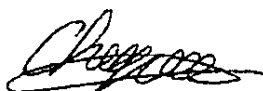
① **Service address**  
This is the address that will appear on the public record. This does not have to be your usual residential address.

Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of secretaries as the company's registered office.

If you provide your residential address here it will appear on the public record.

**B3**

**Signature ①**

I consent to act as secretary of the proposed company named in Section A1.	
Signature	Signature
X	
	X

① **Signature**  
The person named above consents to act as secretary of the proposed company.

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## Corporate secretary

### C1 Corporate secretary appointments ①

Please use this section to list all the corporate secretary appointments taken on formation

Name of corporate body/firm

Building name/number

Street

Post town

County/Region

Postcode

Country

#### ① Additional appointments

If you wish to appoint more than one corporate secretary, please use the 'Corporate secretary appointments' continuation page

#### Registered or principal address

This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number

### C2 Location of the registry of the corporate body or firm

Is the corporate secretary registered within the European Economic Area (EEA)?

→ Yes Complete Section C3 only

→ No Complete Section C4 only

### C3 EEA companies ②

Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register

Where the company/firm is registered ③

Registration number

#### ② EEA

A full list of countries of the EEA can be found in our guidance [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

③ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC)

### C4 Non-EEA companies

Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register

Legal form of the corporate body or firm

Governing law

If applicable, where the company/firm is registered ④

Registration number

#### ④ Non-EEA

Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register

### C5 Signature ⑤

I consent to act as secretary of the proposed company named in Section A1.

Signature

Signature

X

X

#### ⑤ Signature

The person named above consents to act as corporate secretary of the proposed company

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## Application to register a company

### Director

D1 Director appointments	
Please use this section to list all the director appointments taken on formation. For a corporate director, complete Sections E1-E5.	
Title *	Mr
Full forename(s)	Flavio
Surname	Catru
Former name(s)	
Country/State of residence	ITALY
Nationality	Italian
Date of birth	28 11 1969
Business occupation (if any)	Executive

**1 Appointments**  
Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.

**2 Former name(s)**  
Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.

**3 Country/State of residence**  
This is in respect of your usual residential address as stated in section D4.

**4 Business occupation**  
If you have a business occupation, please enter here. If you do not, please leave blank.

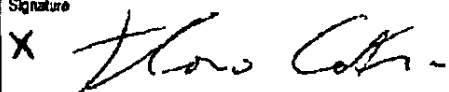
**Additional appointments**  
If you wish to appoint more than one director, please use the 'Director appointments' continuation page.

D2 Director's service address	
Please complete the service address below. You must also fill in the director's usual residential address in Section D4.	
Building name/number	THE COMPANY'S REGISTERED OFFICE
Street	
Post town	
County/Region	
Postcode	
Country	

**1 Service address**  
This is the address that will appear on the public record. This does not have to be your usual residential address.

Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of directors as the company's registered office.

If you provide your residential address here it will appear on the public record.

D3 Signature	
I consent to act as director of the proposed company named in Section A1.	
Signature	<div style="display: flex; align-items: center; justify-content: space-between;"> <span>X</span>  <span>X</span> </div>

**1 Signature**  
The person named above consents to act as director of the proposed company.


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Application to register a company

Director

<b>D1</b>	<b>Director appointments</b> ●	
Please use this section to list all the director appointments taken on formation. For a corporate director, complete Sections E1-E5.		<b>● Appointments</b> Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual. <b>● Former name(s)</b> Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes. <b>● Country/State of residence</b> This is in respect of your usual residential address as stated in Section D4. <b>● Business occupation</b> If you have a business occupation, please enter here. If you do not please leave blank.  Additional appointments If you wish to appoint more than one director, please use the Director appointments continuation page.
Title *	Mrs	
Full forename(s)	Lesley Panda	
Surname	Ross	
Former name(s) ●		
Country/State of residence ●	England	
Nationality	British	
Date of birth	A   0   1     M   0   4     Y   1   9   5   2	
Business occupation (if any) ●	Executive	




<b>D2</b>	<b>Director's service address</b> ●	
Please complete the service address below. You must also fill in the director's usual residential address in Section D4.		<b>● Service address</b> This is the address that will appear on the public record. This does not have to be your usual residential address.  Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of directors as the company's registered office.  If you provide your residential address here it will appear on the public record.
Building name/number	THE COMPANY'S REGISTERED OFFICE	
Street		
Post town		
County/Region		
Postcode		
Country		

<b>D3</b>	<b>Signature</b> ●	
I consent to act as director of the proposed company named in Section A1		<b>● Signature</b> The person named above consents to act as director of the proposed company.
Signature	Signature X  X	

Director

<b>D1</b>		<b>Director appointments</b> ①											
		Please use this section to list all the directors of the company For a corporate director, complete Sections E1-E5.											
Title *	Mr												
Full forename(s)	Dominic Antonio												
Surname	Sandivasci												
Former name(s) ②													
Country/State of residence ③	UK												
Nationality	Italian												
Date of birth	<table border="1"> <tr> <td>0</td><td>2</td><td>9</td> <td>m</td><td>1</td><td>2</td> <td>y</td><td>1</td><td>9</td><td>5</td><td>5</td> </tr> </table>		0	2	9	m	1	2	y	1	9	5	5
0	2	9	m	1	2	y	1	9	5	5			
Business occupation (if any) ④	Executive												
		<p>① Appointments Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.</p> <p>② Former name(s) Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.</p> <p>③ Country/State of residence This is in respect of your usual residential address as stated in Section D4.</p> <p>④ Business occupation If you have a business occupation, please enter here. If you do not, please leave blank.</p>											

<b>D2</b>		<b>Director's service address</b> ①										
		Please complete the service address below. You must also fill in the director's usual residential address in Section D4.										
Building name/number	THE COMPANY'S REGISTERED OFFICE											
Street												
Post town												
County/Region												
Postcode	<table border="1"> <tr> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> </table>											
Country												
		<p>① Service address This is the address that will appear on the public record. This does not have to be your usual residential address.</p> <p>Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of directors as the company's registered office.</p> <p>If you provide your residential address here it will appear on the public record.</p>										

<b>D3</b>		<b>Signature</b> ①			
		I consent to act as director of the proposed company named in Section A1.			
Signature	<table border="1"> <tr> <td>X</td> <td></td> <td>X</td> </tr> </table>		X		X
X		X			
		<p>① Signature The person named above consents to act as director of the proposed company.</p>			



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**Corporate director**

<b>E1 Corporate director appointments ①</b>	
Please use this section to list all the corporate directors taken on formation	
Name of corporate body or firm	
Building name/number	
Street	
Post town	
County/Region	
Postcode	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Country	
<b>① Additional appointments</b> If you wish to appoint more than one corporate director, please use the 'Corporate director appointments' continuation page  <b>Registered or principal address</b> This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number	
<b>E2 Location of the registry of the corporate body or firm</b>	
Is the corporate director registered within the European Economic Area (EEA)? → Yes Complete <b>Section E3</b> only → No Complete <b>Section E4</b> only	
<b>E3 EEA companies ②</b>	
Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register	
Where the company/firm is registered ③	
Registration number	
<b>② EEA</b> A full list of countries of the EEA can be found in our guidance <a href="http://www.companieshouse.gov.uk">www.companieshouse.gov.uk</a> <b>③</b> This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC)	
<b>E4 Non-EEA companies</b>	
Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register	
Legal form of the corporate body or firm	
Governing law	
If applicable, where the company/firm is registered ④	
If applicable, the registration number	
<b>④ Non-EEA</b> Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register	
<b>E5 Signature ⑤</b>	
I consent to act as director of the proposed company named in <b>Section A1</b>	
Signature	Signature X X
<b>⑤ Signature</b> The person named above consents to act as corporate director of the proposed company	

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**Part 3 Statement of capital**

Does your company have share capital?  
 → Yes Complete the sections below  
 → No Go to **Part 4 (Statement of guarantee)**.

**F1 Share capital in pound sterling (£)**

Please complete the table below to show each class of shares held in pound sterling  
 If all your issued capital is in sterling, only complete **Section F1** and then go to **Section F4**

Class of shares (E.g. Ordinary/Preference etc.)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
ORDINARY	£0 00	£1 00	1	£ 1 00
				£
				£
				£
<b>Totals</b>			1	£ 1 00

**F2 Share capital in other currencies**

Please complete the table below to show any class of shares held in other currencies  
 Please complete a separate table for each currency

Currency

Class of shares (E.g. Ordinary/Preference etc.)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
<b>Totals</b>				

Currency

Class of shares (E.g. Ordinary/Preference etc.)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
<b>Totals</b>				

**F3 Totals**

Please give the total number of shares and total aggregate nominal value of issued share capital

Total number of shares	1
Total aggregate nominal value ④	1

④ Total aggregate nominal value  
 Please list total aggregate values in different currencies separately For example £100 + €100 + \$10 etc

① Including both the nominal value and any share premium  
 ② Total number of issued shares in this class

③ Number of shares issued multiplied by nominal value of each share

**Continuation Pages**  
 Please use a Statement of Capital continuation page if necessary

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Application to register a company

**F4**

## Statement of capital (Prescribed particulars of rights attached to shares)

Please give the prescribed particulars of rights attached to shares for each class of share shown in the statement of capital share tables in **Sections F1 and F2**.

Class of share

ORDINARY

Prescribed particulars

①

### Voting.

The holder of Ordinary Shares shall be entitled to one vote on a show of hands and one vote in respect of each Ordinary Share held on a poll or when voting by written resolution.

### Dividend distribution rights.

All dividends must be declared and paid according to the amounts paid up on each Ordinary Share on which the dividend is paid and apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid.

### Capital distribution rights.

On a distribution of assets, the balance of any assets available for distribution to the holders of Ordinary Shares shall be paid to them in proportion to the number of Ordinary Shares held.

### Redemption rights.

The Ordinary Shares are not redeemable or liable to be redeemed.

### ① Prescribed particulars of rights attached to shares

The particulars are

- a particulars of any voting rights, including rights that arise only in certain circumstances,
- b particulars of any rights, as respects dividends, to participate in a distribution,
- c particulars of any rights, as respects capital, to participate in a distribution (including on winding up), and
- d whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares

A separate table must be used for each class of share

#### Continuation pages

Please use the next page or a 'Statement of Capital (Prescribed particulars of rights attached to shares)' continuation page if necessary

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## Application to register a company

Class of share	
<b>Prescribed particulars</b> ①	

**① Prescribed particulars of rights attached to shares**

The particulars are

- a particulars of any voting rights, including rights that arise only in certain circumstances,
- b particulars of any rights, as respects dividends, to participate in a distribution,
- c particulars of any rights, as respects capital, to participate in a distribution (including on winding up), and
- d whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares

A separate table must be used for each class of share

**Continuation pages**  
Please use a 'Statement of capital (Prescribed particulars of rights attached to shares)' continuation page if necessary

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**F5**

## Initial shareholdings

This section should only be completed by companies incorporating with share capital

Please complete the details below for each subscriber

The addresses will appear on the public record. These do not need to be the subscribers' usual residential address

### Initial shareholdings

Please list the company's subscribers in alphabetical order

Please use an 'Initial shareholdings' continuation page if necessary

Subscriber's details	Class of share	Number of shares	Currency	Nominal value of each share	Amount (if any) unpaid	Amount paid
Name Pirelli Tyres Limited	Ordinary	1	£	1 00	1 00	0 00
Address Derby Road Stretton Burton on Trent Staffordshire DE13 0BH						
Name						
Address						
Name P						
Address						
Name						
Address						
Name						
Address						

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**Part 4 Statement of guarantee**

Is your company limited by guarantee?

- Yes Complete the sections below
- No Go to Part 5 (Statement of compliance)

**G1**

**Subscribers**

Please complete this section if you are a subscriber of a company limited by guarantee. The following statement is being made by each and every person named below.

I confirm that if the company is wound up while I am a member, or within one year after I cease to be a member, I will contribute to the assets of the company by such amount as may be required for

- payment of debts and liabilities of the company contracted before I cease to be a member,
- payment of costs, charges and expenses of winding up, and,
- adjustment of the rights of the contributors among ourselves, not exceeding the specified amount below

- 1 Name**  
Please use capital letters
  - 2 Address**  
The addresses in this section will appear on the public record. They do not have to be the subscribers' usual residential address.
  - 3 Amount guaranteed**  
Any valid currency is permitted.
- Continuation pages**  
Please use a 'Subscribers' continuation page if necessary.

**Subscriber's details**

Forename(s) 1	
Surname 1	
Address 2	
Postcode	
Amount guaranteed 3	

**Subscriber's details**

Forename(s) 1	
Surname 1	
Address 2	
Postcode	
Amount guaranteed 3	

**Subscriber's details**

Forename(s) 1	
Surname 1	
Address 2	
Postcode	
Amount guaranteed 3	

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### Subscriber's details

Forename(s) ①	
Surname ①	
Address ②	
Postcode	<input type="text"/>
Amount guaranteed ③	

### Subscriber's details

Forename(s) ①	
Surname ①	
Address ②	
Postcode	<input type="text"/>
Amount guaranteed ③	

### Subscriber's details

Forename(s) ①	
Surname ①	
Address ②	
Postcode	<input type="text"/>
Amount guaranteed ③	

### Subscriber's details

Forename(s) ①	
Surname ①	
Address ②	
Postcode	<input type="text"/>
Amount guaranteed ③	

### Subscriber's details

Forename(s) ①	
Surname ①	
Address ②	
Postcode	<input type="text"/>
Amount guaranteed ③	

- ① **Name**  
Please use capital letters
  - ② **Address**  
The addresses in this section will appear on the public record. They do not have to be the subscribers' usual residential address.
  - ③ **Amount guaranteed**  
Any valid currency is permitted.
- Continuation pages**  
Please use a 'Subscribers' continuation page if necessary.

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**Part 5 Statement of compliance**

This section must be completed by all companies

Is the application by an agent on behalf of all the subscribers?

- **No** Go to **Section H1** (Statement of compliance delivered by the subscribers)
- **Yes** Go to **Section H2** (Statement of compliance delivered by an agent)

**H1 Statement of compliance delivered by the subscribers ①**

Please complete this section if the application is not delivered by an agent for the subscribers of the memorandum of association

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

**① Statement of compliance delivered by the subscribers**  
Every subscriber to the memorandum of association must sign the statement of compliance

Subscriber's signature	Signature X	X
Subscriber's signature	Signature X	X
Subscriber's signature	Signature X	X
Subscriber's signature	Signature X	X
Subscriber's signature	Signature X	X
Subscriber's signature	Signature X	X
Subscriber's signature	Signature X	X
Subscriber's signature	Signature X	X



IN01

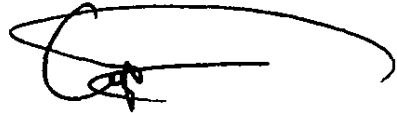
Application to register a company

Subscriber's signature	Signature X	X	<b>Continuation pages</b> Please use a 'Statement of compliance delivered by the subscribers' continuation page if more subscribers need to sign.
Subscriber's signature	Signature X	X	
Subscriber's signature	Signature X	X	
Subscriber's signature	Signature X	X	

H2

**Statement of compliance delivered by an agent**

Please complete this section if this application is delivered by an agent for the subscribers to the memorandum of association

Agent's name	Wragge Lawrence Graham & Co LLP		
Building name/number	11th Floor		
Street	2 Snowhill		
Post town	Birmingham		
County/Region			
Postcode	B	4	6 W R
Country	United Kingdom		
	I confirm that the requirements of the Companies Act 2006 as to registration have been complied with		
Agent's signature	Signature X		X

# IN01

## Application to register a company

### **Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **COSEC/RXF1**

Company name **Wragge Lawrence Graham & Co LLP**

Address **Two Snowhill**

Post town **Birmingham**

County/Region **West Midlands**

Postcode **B 4 6 W R**

Country **United Kingdom**

DX **DX 312501 Birmingham 86**

Telephone **08709031000**

### **Certificate**

We will send your certificate to the presenters address (shown above) or if indicated to another address shown below

- At the registered office address (Given in Section A6).
- At the agents address (Given in Section H2)

### **Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following

- You have checked that the proposed company name is available as well as the various rules that may affect your choice of name. More information can be found in guidance on our website
- If the name of the company is the same as one already on the register as permitted by The Company and Business Names (Miscellaneous Provisions) Regulations 2008, please attach consent.
- You have used the correct appointment sections
- Any addresses given must be a physical location. They cannot be a PO Box number (unless part of a full service address), DX or LP (Legal Post in Scotland) number
- The document has been signed, where indicated
- All relevant attachments have been included
- You have enclosed the Memorandum of Association
- You have enclosed the correct fee

### **Important information**

Please note that all information on this form will appear on the public record, apart from information relating to usual residential addresses.

### **How to pay**

A fee is payable on this form. Make cheques or postal orders payable to 'Companies House'. For information on fees, go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

### **Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below

**For companies registered in England and Wales:**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff

**For companies registered in Scotland:**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

**For companies registered in Northern Ireland:**  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N.R. Belfast 1.

### **Section 243 exemption**

If you are applying for, or have been granted a section 243 exemption, please post this whole form to the different postal address below:  
The Registrar of Companies, PO Box 4082,  
Cardiff, CF14 3WE

### **Further information**

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquires@companieshouse.gov.uk](mailto:enquires@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

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COMPANY HAVING A SHARE CAPITAL


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**MEMORANDUM OF ASSOCIATION**

of

**PIRELLI TYRES EXECUTIVE PENSION TRUSTEES LTD**

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 each

Name of each subscriber	Authentication by each subscriber
PIRELLI TYRES LIMITED 	Authorised signatory for and on behalf of Pirelli Tyres Limited

DATED 16<sup>th</sup> JULY 2014

Company Number

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

PIRELLI TYRES EXECUTIVE PENSION TRUSTEES LTD (the "Company")

(Adopted by Special Resolution passed on 2014)

## INTERPRETATION AND LIMITATION OF LIABILITY

### 1 Exclusion of default articles and defined terms

1.1 In these articles, unless the context requires otherwise:

"alternate" or "alternate director" has the meaning given in article 23;

"appointor" has the meaning given in article 23,

"articles" means 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;

"CA 2006" means the Companies Act 2006;

"call" has the meaning given in article 33;

"call notice" has the meaning given in article 33;

"chairman" has the meaning given in article 13;

"chairman of the meeting" has the meaning given in article 60;

"Companies Acts" means the Companies Acts (as defined in section 2 CA 2006), in so far as they apply to the Company;

"company's lien" has the meaning given in article 31;

"Company-nominated Director" means any director nominated by the Principal Employer;

"conflicting matter" means a matter which would or might (if not authorised or if not permitted under article 15) constitute or give rise to a breach of the duty of a director under section 175(1) CA 2006 to avoid a conflict situation;

**"conflict of interest"** includes a conflict of interest and duty and a conflict of duties;

**"conflict situation"** means a situation in which a director has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the company (including a conflict of interest);

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

**"distribution recipient"** has the meaning given in article 50;

**"document"** includes, unless otherwise specified, any document sent or supplied in electronic form;

**"electronic form"** has the meaning given in section 1168 CA 2006;

**"eligible director"** means, in relation to a matter or decision, a director who is or would be entitled to count in the quorum and vote on the matter or decision at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter or decision);

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

**"group company"** means a body corporate which is at the relevant time.

(a) a subsidiary of the company; or

(b) the company's holding company or a subsidiary of that holding company,

and for these purposes **"holding company"** has the meaning given to that expression in section 1159 CA 2006;

**"hard copy form"** has the meaning given in section 1168 CA 2006,

**"holder"** in relation to shares means 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;

**"lien enforcement notice"** means a notice in writing that complies with article 32.2;

**"member"** has the meaning given in section 112 CA 2006;

**"Member-nominated Director"** has the meaning given in the Pensions Act 2004;

**"Model Articles"** means the regulations contained in Schedule 1 to the Companies (Model Articles) Regulations 2008

**"notice of intended forfeiture"** means a notice in writing that complies with article 37;

**"occupational pension scheme"** has the meaning given in section 150(5) Finance Act 2004;

“ordinary resolution” has the meaning given in section 282 CA 2006;

“paid” means paid or credited as paid,

“participate”, in relation to a directors’ meeting, has the meaning given in article 11;

“partly paid” in relation to a share means that part of that share’s nominal value or any premium at which it was issued has not been paid to the Company;

“Principal Employer” means the principal employer for the time being of the Scheme;

“proxy notice” has the meaning given in article 66;

“Scheme” means the occupational pension scheme established under trust by a definitive trust deed dated 16 December 1985 and now known as the Pirelli Tyres Limited Executive Retirement Benefits Scheme,

“shareholder” means a person who is the holder of a share;

“shares” means shares in the Company;

“special resolution” has the meaning given in section 283 CA 2006;

“subsidiary” has the meaning given in section 1159 CA 2006,

“transmittee” means a person entitled to a share by reason of the death or bankruptcy of a shareholder or otherwise by operation of law;

“Trust Deed and Rules” means the governing documentation from time to time of the Scheme; and

“writing” means 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 The Model Articles do not apply to the Company.
- 1.3 For the purposes of these articles a corporation shall be deemed to be present in person if its representative duly authorised in accordance with the Companies Acts is present in person.
- 1.4 Unless the context otherwise requires, other words or expressions contained in these articles bear the same meaning as in CA 2006, as in force on the date when these articles become binding on the Company.
- 1.5 Headings in these articles are used for convenience only and shall not affect the construction or interpretation of these articles.
- 1.6 A reference in these articles to an “article” is a reference to the relevant article of these articles unless expressly provided otherwise.
- 1.7 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of:

- (a) any subordinate legislation from time to time made under it, and
- (b) any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts.

1 8 Any phrase introduced by the terms “including”, “include”, “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms

## **2 Liability of members**

2 1 The liability of the members is limited to the amount, if any, unpaid on the shares held by them.

## **OBJECTS**

### **3 Objects of the Company**

3 1 In accordance with section 31(1) CA 2006, the Company’s objects are restricted as follows:

- (a) to act as the sole trustee of the Scheme, and
- (b) to have all powers which may be necessary or convenient to act as trustee of the Scheme, including, without limitation, to act as nominee or custodian of the assets of the Scheme and to hold, buy, sell and otherwise acquire and dispose of property of all kinds for the purposes of the Scheme in accordance with the Trust Deed and Rules

## **DIRECTORS**

### **DIRECTORS’ POWERS AND RESPONSIBILITIES**

#### **4 Directors’ general authority**

4.1 Subject to the articles, the directors are responsible for the management of the Company’s business, for which purpose they may exercise all the powers of the Company

#### **5 Shareholders’ reserve power**

5.1 The shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action except where such direction would prevent the Company from performing its functions as trustee of the Scheme in accordance with the Trust Deed and Rules or would otherwise influence the manner in which those duties are performed.

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

#### **6 Directors may delegate**

6.1 Subject to:

- (a) the articles; and

(b) section 34 Pensions Act 1995

the directors may delegate any of the powers which are conferred on them under the articles:

- (i) to such person or committee,
- (ii) by such means (including by power of attorney);
- (iii) to such an extent;
- (iv) in relation to such matters or territories; and
- (v) on such terms and conditions;

as they think fit.

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

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

## **7 Committees**

7.1 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.

7.2 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**

### **8 Decision-making by directors: general**

8.1 The general rule about decision-making by directors is that any decision of the directors must either be:

- (a) a decision by a majority of the directors present at (by telephone or video conference if necessary) and voting at a meeting; or
- (b) where decision making has been delegated to a committee, a decision taken in accordance with the terms of reference for that committee, or
- (c) a decision taken in accordance with article 9 below.

8.2 If.

- (a) the Company only has one director; and
- (b) no other provision of the articles requires it to have more than one director,

the general rule does not apply, articles 9 to 14 inclusive do not apply, the quorum for meetings of the directors shall be one and the director may take decisions without regard to any of the provisions of the articles relating to directors' decision-making (other than article 17).



**9 Decision-making by directors: written resolutions**

- 9.1 A decision of the directors is taken in accordance with this article when all of the eligible directors indicate to each other by any means that they share a common view on a matter.
- 9.2 Such a decision may take the form of a resolution in writing, copies of which have been signed by all of the eligible directors or to which all of the eligible directors have otherwise indicated agreement in writing.
- 9.3 It is immaterial whether any director signs the resolution before or after the time by which the notice proposed that it should be adopted

**10 Calling a directors' meeting**

- 10.1 While the Company is a trustee of the Scheme, the directors will hold a directors' meeting at least once a year.
- 10.2 Subject to article 10 3 below, any director may call a directors' meeting by 10 days (or such lesser period as the directors determine) notice of the meeting to the directors or by authorising the company secretary (if any) to give such notice
- 10.3 Article 10.2 shall not apply in respect of the first board meeting held after incorporation of the company which may be called by the company secretary giving 24 hours' notice to the directors.
- 10.4 Notice of any directors' meeting must indicate:
- (a) its proposed date and time;
  - (b) where it is to take place;
  - (c) its proposed business; and
  - (d) 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.

10.5 Notice of a directors' meeting must be given to each director, but need not be in writing.

10.6 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

**11 Participation in directors' meetings**

- 11.1 Subject to the articles, directors participate in a directors' meeting, or part of a directors' meeting, when:
- (a) the meeting has been called and takes place in accordance with the articles; and
  - (b) they can each communicate to the others any information or opinions they

have on any particular item of the business of the meeting.

- 11.2 In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other.
- 11.3 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.
- 11.4 Subject to these articles, if a director has an interest in an actual or proposed transaction or arrangement with the Company:
- (a) that director's alternate may not vote on any proposal relating to it unless that director would have been entitled to do so in accordance with article 15, but
  - (b) this does not preclude the alternate from voting in relation to that transaction or arrangement on behalf of another appointor who does not have such an interest
- 11.5 A director who is also an alternate director has an additional vote on behalf of each appointor who is.
- (a) not participating in a directors' meeting; and
  - (b) would have been entitled to vote if they were participating in it.

## **12 Quorum for directors' meetings**

- 12.1 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.

The quorum for directors' meetings shall be a majority of the directors.

- 12.2 If the total number of directors 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.

- 12.3 The quorum for any committee appointed in accordance with article 7 will be detailed in the terms of reference for that committee.

## **13 Chairing of directors' meetings**

- 13.1 The directors shall by majority vote elect one of their number to chair directors' meetings. In the case of equality of votes in the election, the chair shall be chosen by any method agreed by all the directors present or (if there is no agreement) by lot
- 13.2 The person so appointed for the time being is known as the chairman.
- 13.3 The directors may terminate the chairman's appointment at any time and appoint another person in accordance with article 13.1.

13.4 If the chairman is not participating in a directors' meeting within fifteen minutes of the time at which it was to start, the participating directors must appoint one of themselves to chair it.

#### **14 Casting Vote**

14.1 Subject to article 14.2, if the numbers of votes for and against a proposal are equal, the chairman has a casting vote.

14.2 Article 14.1 does not apply:

- (a) if, in accordance with these articles, the chairman is not an eligible director; or
- (b) where a director has been appointed to chair a meeting in accordance with article 13.4

#### **15 Directors' Interests**

15.1 Subject to article 15.2 below, a director shall declare any interest which he is required to declare by the Companies Acts in the manner provided for in the Companies Acts.

15.2 If a director or a connected person of a director

- (a) is or becomes a member, director, manager or employee of the company or any other group company; or
- (b) acquires and holds shares in the capital of any other body corporate, wherever incorporated, provided that the shares held by the director and his connected persons do not exceed 3% of the nominal value of the issued share capital of that body corporate;

any conflict situation which arises only by reason of such a conflicting matter is permitted by this article and the relevant conflicting matter does not require disclosure and authorisation in accordance with article 15.1.

15.3 Subject to making the declaration of interest required under article 15.1, and notwithstanding his office, a director

- (a) may be a party, whether as trustee or otherwise, to, or otherwise be interested (whether directly or indirectly) in, any transaction, arrangement or other dealing with the company or in which the company is otherwise interested, and
- (b) may be a director or other officer of, or employed by, a party to any transaction, arrangement or other dealing with the company or in which the company is otherwise interested (whether directly or indirectly).

15.4 Subject to making the declaration of interest required under article 15.1, a director shall not be disqualified from office by reason of any interest. He shall be entitled to vote in respect of any transaction, arrangement or other dealing in which he is interested. If he shall do so, his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present.

15.5 Subject to making the declaration of interest required under article 15.1, a

director shall not, by reason of his office, be accountable to the company for any benefit which he derives (whether directly or indirectly) from any office or employment or from any transaction, arrangement or other dealing in which he is interested.

15.6 Subject to making the declaration of interest required under article 15.1, a director is not required to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the company

(a) The board may (but shall be under no duty to do so) from time to time adopt such written conflicts of interest management procedure (a "Conflict Procedure") as the board may determine to be appropriate under which a director with a conflict of interest to which that Conflict Procedure applies (the "Relevant Conflict") in relation to that Relevant Conflict is excluded from the receipt of information, the participation in discussion or the making of decisions (whether at meetings of the board or otherwise) relating to the Relevant Conflict to the extent provided for in that Conflict Procedure.

(b) That Conflict Procedure may impose upon such a director such other term and conditions for the purpose of dealing with the Relevant Conflict as the board may determine.

(c) That director shall be obliged to conduct himself in accordance with any terms and conditions imposed by the board under that Conflict Procedure in relation to that Relevant Conflict, so long as such terms and conditions do not override articles 15.8 or 15.12

15.7 (a) Where a director has a conflict of interest, that director may elect to recuse himself from acting for the company in relation to the matter to which the conflict of interest relates (the "Recused Matter").

(b) A director who elects under article 15.7(a) (a "Recused Director") shall give notice of such election to the board in writing or at a meeting of the board.

(c) A Recused Director:

(i) shall not count in the quorum at any meeting of the board at which the Recused Matter is considered,

(ii) shall not participate in any proceedings of the board in relation to the Recused Matter,

(iii) shall have no right to receive any information of the company in relation to the Recused Matter, and

(iv) that Recused Director's duties to the company shall be modified accordingly

15.8 In this section 'Directors' Interests' "interest" includes any duty which a director owes to the company or to a person other than the company.

15.9 The provisions of articles 15.7 and 15.8 shall apply in relation to any committee of the board in the same way as they apply to the board but as if references to the

board were to that committee of the board.

15.10 Subject to making the declaration of interest required under article 15.1, where a director holds information:

- (a) which is confidential information,
- (b) which that director has acquired other than when acting in his capacity as a director or employee of the company, and
- (c) in relation to which that director has a duty to a person other than the company to keep that information confidential,

that director shall be under no duty to the company to disclose to the company that confidential information and may continue to act as a director.

15.11 For the avoidance of doubt, for the purposes of section 180(4)(b) of CA 2006 the directors are hereby expressly authorised to act in any manner permitted by this article 15

16 **[Deliberately left blank]**

17 **[Deliberately left blank]**

18 **Records of decisions to be kept**

18.1 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.

18.2 Where a decision of the directors is taken by electronic means, that decision must be recorded in permanent form, so that it may be read with the naked eye.

19 **Directors' discretion to make further rules**

19.1 Subject to these 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.

## APPOINTMENT AND REMOVAL OF DIRECTORS

20 **Appointment of directors**

20.1 The directors shall within a reasonable period after the date on which section 242 Pensions Act 2004 first applies to the Company ensure that the Company has arrangements in place for the nomination and selection of Member-nominated Directors which comply with the requirements of that section

20.2 Persons selected through the arrangements put in place in accordance with article 20.1 above will be appointed as directors of the Company in accordance with the terms of those arrangements.

20.3 Subject to any provisions relating to the appointment of directors contained in the arrangements referred to in article 20.1, 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:

- (a) in the case of a person who will not be a Member-nominated Director, by ordinary resolution; or
- (b) in the case of a person who will be a Member-nominated Director, by a decision of the directors

## **21 Termination of director's appointment**

21.1 Subject always to section 242(6) Pensions Act 2004 and any arrangements in place from time to time for the nomination and selection of Member-nominated Directors in accordance with section 242 Pensions Act 2004, a person ceases to be a director as soon as:

- (a) that person ceases to be a director by virtue of any provision of CA 2006 or is prohibited from being a director by law;
- (b) a bankruptcy order is made against that person,
- (c) a composition is made with that person's creditors generally in satisfaction of that person's debts,
- (d) 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;
- (e) 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; or
- (f) written notification is received by the Company from the director that the director is resigning and such resignation has taken effect in accordance with its terms.
- (g) that person is the subject of:
  - (i) a prohibition order made by the Pensions Regulator under section 3 Pensions Act 1995 (prohibition orders) either generally or in relation to an occupational pension scheme of which the Company is a trustee; or
  - (ii) a suspension order made by the Pensions Regulator under section 4 Pensions Act 1995 (suspension orders) either generally or in relation to an occupational pension scheme of which the Company is a trustee,
 but only if, at the time, the Pensions Regulator makes a prohibition order or suspension order, or while that order is still in force the Company is a trustee of an occupational pension scheme; or
- (h) that person is disqualified from being a trustee of any trust scheme under section 29 of the Pensions Act 1995.

## **22 Removal of Directors**

22.1 In addition and without prejudice to the provisions of sections 168 and 169 CA 2006

and subject always to section 242(6) Pensions Act 2004 and any arrangements in place from time to time for the nomination and selection of Member-nominated Directors in accordance with section 242 Pensions Act 2004, the shareholders may by ordinary resolution remove any director before the expiry of his period of office and may, if thought fit, by ordinary resolution appoint another person in his place.

## **23 Appointment and removal of alternate directors**

23.1 Any director (the “appointor”) may appoint as an alternate any other director 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.

23.2 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.

23.3 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.

## **24 Rights and responsibilities of alternate directors**

24.1 An alternate director has the same rights, in relation to any directors’ meeting or directors’ written resolution, as the alternate’s appointor.

24.2 Except as these 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.

24.3 An alternate director is not entitled to receive any remuneration from the Company for serving as an alternate director except such part (if any) of the alternate’s appointor’s remuneration as the appointor may direct by notice in writing made to the Company

## **25 Termination of alternate directorship**

25.1 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.

## **26 Directors' remuneration**

26.1 Directors may undertake any services for the Company that the directors decide.

26.2 Directors are entitled to such reasonable remuneration as the Principal Employer and the directors determine:

- (a) for their services to the Company as directors; and
- (b) for any other service which they undertake for the Company

and such remuneration shall be payable out of the Scheme unless the Principal Employer determines otherwise.

26.3 A director paid or intended to be paid under article 26.2 may participate in taking a decision under that article notwithstanding his personal interest in it and may retain for himself any reasonable remuneration paid to him

26.4 Unless the directors decide otherwise, directors' remuneration accrues from day to day.

## **27 Officers' expenses**

27.1 Subject to the provisions of the Trust Deed and Rules and section 256 Pensions Act 2004, the Company may pay out of the Scheme any fees or expenses which the directors and the company secretary (if any) incur in connection with the exercise of their powers and the discharge of their responsibilities if and so far as those powers and responsibilities relate to the Company in its capacity as trustee of the Scheme

## **DIRECTORS' INDEMNITY AND INSURANCE**

### **28 Indemnity**

28.1 Subject to the requirements of the Companies Acts, the directors shall be indemnified in accordance with the provisions of the Trust Deed and Rules.

### **29 Insurance**

29.1 The directors may decide to purchase and maintain insurance, at the expense of the Scheme, for the benefit of any relevant director or member in respect of any relevant loss except that no premium may be paid from the Scheme

- (a) unless permitted by the Trust Deed and Rules and
- (b) in any event, to cover any fines or civil penalties if to do so would be in breach of section 256 Pensions Act 2004

29.2 In this article



- (a) a “**relevant director**” means any director or former director of the Company; and
- (b) 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, or while the Company is a Trustee any loss or liability which has been or may be incurred by a relevant director or any person lawfully appointed by them in connection with the Scheme

## SHARES AND DISTRIBUTIONS

### SHARES

#### **30 Powers to issue shares**

- 30.1 Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, all shares shall be issued to the persons, on the terms and conditions and with the rights, priorities, privileges or restrictions in each case as provided in the resolution creating or issuing the relevant shares. In the absence of any such provision, the directors may, if they are so authorised by an ordinary resolution of the Company and subject to section 549 CA 2006, issue them to such persons at such times and generally on such terms and conditions and with such rights, priorities, privileges or restrictions as they may think fit. Accordingly, and in accordance with section 567 CA 2006, sections 561(1) and 562 CA 2006 shall not apply to the Company
- 30.2 No share shall be issued to any infant, bankrupt or person who, by reason of that person’s mental health, is subject to a court order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have.
- 30.3 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.

#### **31 Company’s lien over partly paid shares**

- 31.1 The Company has a lien (“**the company’s lien**”) over every share which is partly paid for any part of:
  - (a) that share’s nominal value; and
  - (b) any premium at which it was issued,which has not been paid to the Company, and which is payable immediately or at some time in the future, whether or not a call notice has been sent in respect of it.
- 31.2 The company’s lien over a share:
  - (a) takes priority over any third party’s interest in that share; and
  - (b) extends to any dividend or other money payable by the Company in respect of that share and (if the lien is enforced and the share is sold by the Company) the proceeds of sale of that share

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

## 32 Enforcement of the company's lien

32.1 Subject to the provisions of this article, if,

- (a) a lien enforcement notice has been given in respect of a share; and
- (b) the person to whom the notice was given has failed to comply with it,

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

32.2 A lien enforcement notice

- (a) may only be given in respect of a share which is subject to the company's lien, in respect of which a sum is payable and the due date for payment of that sum has passed,
- (b) must specify the share concerned;
- (c) must require payment of the sum payable within 14 days of the notice,
- (d) must be addressed either to the holder of the share or to a person entitled to it by reason of the holder's death, bankruptcy or otherwise; and
- (e) must state the Company's intention to sell the share if the notice is not complied with.

32.3 Where shares are sold under this article

- (a) the directors may authorise any person to execute an instrument of transfer of the shares to the purchaser or a person nominated by the purchaser; and
- (b) the transferee is not bound to see to the application of the consideration, and the transferee's title is not affected by any irregularity in or invalidity of the process leading to the sale.

32.4 The net proceeds of any such sale (after payment of the costs of sale and any other costs of enforcing the lien) must be applied:

- (a) first, in payment of so much of the sum for which the lien exists as was payable at the date of the lien enforcement notice; and
- (b) second, to the person entitled to the shares at the date of the sale, but only after the certificate for the shares sold has been surrendered to the Company for cancellation or a suitable indemnity has been given for any lost certificates, and subject to a lien equivalent to the company's lien over the shares before the sale for any money payable in respect of the shares after the date of the lien enforcement notice

32.5 A statutory declaration by a director or company secretary that the declarant is a director or company secretary and that a share has been sold to satisfy the company's lien on a specified date

- (a) is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share; and
- (b) subject to compliance with any other formalities of transfer required by the articles or by law, constitutes a good title to the share.

### **33 Call notices**

- 33.1 Subject to the articles and the terms on which shares are allotted, the directors may send a notice (a "call notice") to a member requiring the member to pay the Company a specified sum of money (a "call") which is payable in respect of shares which that member holds at the date when the directors decide to send the call notice
- 33.2 A call notice:
- (a) may not require a member to pay a call which exceeds the total sum unpaid on that member's shares (whether as to the share's nominal value or any amount payable to the Company by way of premium);
  - (b) must state when and how any call to which it relates it is to be paid; and
  - (c) may permit or require the call to be paid by instalments.
- 33.3 A member must comply with the requirements of a call notice, but no member is obliged to pay any call before 14 days have passed since the notice was sent.
- 33.4 Before the Company has received any call due under a call notice the directors may:
- (a) revoke it wholly or in part; or
  - (b) specify a later time or times for payment than is specified in the notice,
- by a further notice in writing to the member in respect of whose shares the call is made.

### **34 Liability to pay calls**

- 34.1 Liability to pay a call is not extinguished or transferred by transferring the shares in respect of which it is required to be paid.
- 34.2 Joint holders of a share are jointly and severally liable to pay all calls in respect of that share.
- 34.3 Subject to the terms on which shares are allotted, the directors may, when issuing shares, provide that call notices sent to the holders of those shares may require them
- (a) to pay calls which are not the same; or
  - (b) to pay calls at different times.

### **35 When call notice need not be issued**

35.1 A call notice need not be issued in respect of sums which are specified, in the terms on which a share is issued, as being payable to the Company in respect of that share (whether in respect of nominal value or premium):

- (a) on allotment;
- (b) on the occurrence of a particular event; or
- (c) on a date fixed by or in accordance with the terms of issue

35.2 If the due date for payment of such a sum has passed and it has not been paid, the holder of the share concerned is treated in all respects as having failed to comply with a call notice in respect of that sum, and is liable to the same consequences as regards the payment of interest and forfeiture.

### **36 Failure to comply with call notice: automatic consequences**

36.1 If a person is liable to pay a call and fails to do so by the call payment date:

- (a) the directors may issue a notice of intended forfeiture to that person; and
- (b) until the call is paid, that person must pay the Company interest on the call from the call payment date at the relevant rate.

36.2 For the purposes of this article:

- (a) the “call payment date” is the time when the call notice states that a call is payable, unless the directors give a notice specifying a later date, in which case the “call payment date” is that later date;
- (b) the “relevant rate” is:
  - (i) the rate fixed by the terms on which the share in respect of which the call is due was allotted;
  - (ii) such other rate as was fixed in the call notice which required payment of the call, or has otherwise been determined by the directors, or
  - (iii) if no rate is fixed in either of these ways, 5 per cent per annum

36.3 The relevant rate must not exceed by more than 5 percentage points the base lending rate most recently set by the Monetary Policy Committee of the Bank of England in connection with its responsibilities under Part 2 of the Bank of England Act 1998

36.4 The directors may waive any obligation to pay interest on a call wholly or in part.

### **37 Notice of intended forfeiture**

37.1 A notice of intended forfeiture.

- (a) may be sent in respect of any share in respect of which a call has not been

- paid as required by a call notice;
- (b) must be sent to the holder of that share or to a person entitled to it by reason of the holder's death, bankruptcy or otherwise;
  - (c) must require payment of the call and any accrued interest by a date which is not less than 14 days after the date of the notice;
  - (d) must state how the payment is to be made; and
  - (e) must state that if the notice is not complied with, the shares in respect of which the call is payable will be liable to be forfeited.

### **38 Directors' power to forfeit shares**

38.1 If a notice of intended forfeiture is not complied with before the date by which payment of the call is required in the notice of intended forfeiture, the directors may decide that any share in respect of which it was given is forfeited, and the forfeiture is to include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.

### **39 Effect of forfeiture**

39.1 Subject to the articles, the forfeiture of a share extinguishes:

- (a) all interests in that share, and all claims and demands against the Company in respect of it, and
- (b) all other rights and liabilities incidental to the share as between the person whose share it was prior to the forfeiture and the Company.

39.2 Any share which is forfeited in accordance with the articles.

- (a) is deemed to have been forfeited when the directors decide that it is forfeited,
- (b) is deemed to be the property of the Company; and
- (c) may be sold, re-allotted or otherwise disposed of as the directors think fit.

39.3 If a person's shares have been forfeited:

- (a) the Company must send that person notice that forfeiture has occurred and record it in the register of members,
- (b) that person ceases to be a member in respect of those shares,
- (c) that person must surrender the certificate for the shares forfeited to the Company for cancellation;
- (d) that person remains liable to the Company for all sums payable by that person under the articles at the date of forfeiture in respect of those shares, including any interest (whether accrued before or after the date of forfeiture); and

- (e) the directors may waive payment of such sums wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal.

39 4 At any time before the Company disposes of a forfeited share, the directors may decide to cancel the forfeiture on payment of all calls and interest due in respect of it and on such other terms as they think fit.

#### **40 Procedure following forfeiture**

40.1 If a forfeited share is to be disposed of by being transferred, the Company may receive the consideration for the transfer and the directors may authorise any person to execute the instrument of transfer.

40.2 A statutory declaration by a director or company secretary that the declarant is a director or company secretary and that a share has been forfeited on a specified date:

- (a) is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share; and
- (b) subject to compliance with any other formalities of transfer required by the articles or by law, constitutes a good title to the share.

40 3 A person to whom a forfeited share is transferred is not bound to see to the application of the consideration (if any) nor is that person's title to the share affected by any irregularity in or invalidity of the process leading to the forfeiture or transfer of the share.

40 4 If the Company sells a forfeited share, the person who held it prior to its forfeiture is entitled to receive from the Company the proceeds of that sale, net of any commission, and excluding any amount which

- (a) was, or would have become, payable; and
- (b) had not, when that share was forfeited, been paid by that person in respect of that share,

but no interest is payable to such a person in respect of those proceeds and the Company is not required to account for any money earned on them.

#### **41 Surrender of shares**

41.1 A member may surrender any share:

- (a) in respect of which the directors may issue a notice of intended forfeiture;
- (b) which the directors may forfeit; or
- (c) which has been forfeited

41.2 The directors may accept the surrender of any such share.

41.3 The effect of surrender on a share is the same as the effect of forfeiture on that share.

41.4 A share which has been surrendered may be dealt with in the same way as a share which has been forfeited.

**42 Company not bound by less than absolute interests**

42.1 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.

**43 Share certificates**

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

43.2 Every certificate must specify:

- (a) in respect of how many shares, of what class, it is issued;
- (b) the nominal value of those shares,
- (c) that the shares are fully paid (if that is the case) or (in any other case) the amount paid up on them; and
- (d) any distinguishing numbers assigned to them.

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

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

43.5 Certificates must:

- (a) have affixed to them the Company's common seal, or
- (b) be otherwise executed in accordance with the Companies Acts.

**44 Replacement share certificates**

44.1 If a certificate issued in respect of a shareholder's shares is.

- (a) damaged or defaced; or
- (b) said to be lost, stolen or destroyed,

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

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

- (a) may at the same time exercise the right to be issued with a single certificate or separate certificates;
- (b) must return the certificate which is to be replaced to the Company if it is damaged or defaced; and

- (c) must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the directors decide

#### **45 Share transfers**

- 45.1 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.
- 45.2 No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share.
- 45.3 The Company may retain any instrument of transfer which is registered.
- 45.4 The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it.
- 45.5 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.

#### **46 Transmission of shares**

- 46.1 If title to a share passes to a transferee, the Company may only recognise the transferee as having any title to that share.
- 46.2 A transferee who produces such evidence of entitlement to shares as the directors may properly require:
  - (a) may, subject to the articles, choose either to become the holder of those shares or to have them transferred to another person, and
  - (b) subject to the articles, and pending any transfer of the shares to another person, has the same rights as the holder had
- 46.3 But, subject to article **Error! Reference source not found.**, transferees do not have the right to attend or vote at a general meeting, or agree to a proposed written resolution, in respect of shares to which they are entitled, by reason of the holder's death or bankruptcy or otherwise, unless they become the holders of those shares.

#### **47 Exercise of transferees' rights**

- 47.1 Transferees who wish to become the holders of shares to which they have become entitled must notify the Company in writing of that wish.
- 47.2 If the transferee wishes to have a share transferred to another person, the transferee must execute an instrument of transfer in respect of it
- 47.3 Any transfer made or executed under this article is to be treated as if it were made or executed by the person from whom the transferee has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred.



**48 Transmittees bound by prior notices**

- 48.1 If a notice is given to a shareholder in respect of shares and a transmittee is entitled to those shares, the transmittee is bound by the notice if it was given to the shareholder before the transmittee's name, or the name of any person nominated under article 46.2(a), has been entered in the register of members.

**DIVIDENDS AND OTHER DISTRIBUTIONS**

**49 Procedure for declaring dividends**

- 49.1 The Company may by ordinary resolution declare dividends, and if such ordinary resolution allows, the directors may decide to pay interim dividends.
- 49.2 A dividend must not be declared unless the directors have made a recommendation as to its amount. Such a dividend must not exceed the amount recommended by the directors.
- 49.3 No dividend may be declared or paid unless it is in accordance with shareholders' respective rights.
- 49.4 Unless the shareholders' resolution to declare or directors' decision to pay a dividend, or the terms on which shares are issued, specify otherwise, it must be paid by reference to each shareholder's holding of shares on the date of the resolution or decision to declare or pay it.
- 49.5 If the Company's share capital is divided into different classes, no interim dividend may be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear.
- 49.6 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.
- 49.7 If the directors act in good faith, they do not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on shares with deferred or non-preferred rights.

**50 Payment of dividends and other distributions**

- 50.1 Except as otherwise provided by the articles or the rights attached to shares, all dividends must be:
- (a) declared and paid according to the amounts paid up on the shares on which the dividend is paid, and
  - (b) apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid.
- 50.2 If any share is issued on terms providing that it ranks for dividend as from a particular date, that share ranks for dividend accordingly.
- 50.3 For the purposes of calculating dividends, no account is to be taken of any amount which has been paid up on a share in advance of the due date for payment of that amount.

50.4 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:

- (a) transfer to a bank or building society account specified by the distribution recipient in writing;
- (b) sending a cheque made payable to the distribution recipient by post to the distribution recipient at the distribution recipient's registered address (if the distribution recipient is a holder of the share), or (in any other case) to an address specified by the distribution recipient in writing;
- (c) sending a cheque made payable to such person by post to such person at such address as the distribution recipient has specified in writing; or
- (d) any other means of payment as the directors agree with the distribution recipient in writing.

50.5 In the articles, "the distribution recipient" means, in respect of a share in respect of which a dividend or other sum is payable:

- (a) the holder of the share;
- (b) if the share has two or more joint holders, whichever of them is named first in the register of members; or
- (c) if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the transmittee.

## 51 No interest on distributions

51.1 The Company may not pay interest on any dividend or other sum payable in respect of a share unless otherwise provided by

- (a) the terms on which the share was issued; or
- (b) the provisions of another agreement between the holder of that share and the Company.

## 52 Unclaimed distributions

52.1 All dividends or other sums which are.

- (a) payable in respect of shares; and
- (b) 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.

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

52.3 If:

- (a) six years have passed from the date on which a dividend or other sum

became due for payment; and

(b) 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.

### **53 Non-cash distributions**

53.1 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).

53.2 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.

(a) fixing the value of any assets;

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

(c) vesting any assets in trustees

### **54 Waiver of distributions**

54.1 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:

(a) the share has more than one holder; or

(b) 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.

### **55 Deductions from distributions in respect of sums owed to the Company**

55.1 If.

(a) a share is subject to the Company's lien; and

(b) the directors are entitled to issue a lien enforcement notice in respect of it,

they may, instead of issuing a lien enforcement notice, deduct from any dividend or other sum payable in respect of the share any sum of money which is payable to the Company in respect of that share to the extent that they are entitled to require payment under a lien enforcement notice

55.2 Money so deducted must be used to pay any of the sums payable in respect of that share.

55.3 The Company must notify the distribution recipient in writing of:

- (a) the fact and amount of any such deduction,
- (b) any non-payment of a dividend or other sum payable in respect of a share resulting from any such deduction, and
- (c) how the money deducted has been applied.

#### CAPITALISATION OF PROFITS

##### **56 Authority to capitalise and appropriation of capitalised sums**

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

- (a) 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
- (b) 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.

56.2 Capitalised sums must be applied:

- (a) on behalf of the persons entitled; and
- (b) in the same proportions as a dividend would have been distributed to them.

56.3 Any capitalised sum may be applied in paying up new shares of a nominal amount determined by the directors which are then allotted credited as fully paid or partly paid (as the directors may decide) to the persons entitled or as they may direct.

56.4 A capitalised sum which was appropriated from profits available for distribution may be applied in or towards paying up any amounts unpaid on existing shares held by the persons entitled or 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.

56.5 Subject to the articles the directors may.

- (a) apply capitalised sums in accordance with articles 56.3 and 56.4 partly in one way and partly in another;
- (b) 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
- (c) 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.

#### DECISION-MAKING BY SHAREHOLDERS

## WRITTEN RESOLUTIONS

### **57 Written resolutions: voting rights**

- 57.1 No voting rights attached to a share may be exercised on any written resolution unless all amounts due and payable to the Company in respect of that share have been paid.

## ORGANISATION OF GENERAL MEETINGS

### **58 Attendance and speaking at general meetings**

- 58.1 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.
- 58.2 A person is able to exercise the right to vote at a general meeting when.
- (a) that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and
  - (b) 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
- 58.3 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.
- 58.4 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
- 58.5 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

### **59 Quorum for general meetings**

- 59.1 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.

### **60 Chairing general meetings**

- 60.1 If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so.
- 60.2 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:
- (a) the directors present; or
  - (b) (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.

60.3 A proxy or a representative appointed in accordance with section 323 CA 2006 may chair a general meeting if appointed to do so in accordance with article 60 2.

60 4 The person chairing a meeting in accordance with this article is referred to as the "chairman of the meeting".

#### **61 Attendance and speaking by directors and non-shareholders**

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

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

- (a) shareholders of the Company; or
- (b) otherwise entitled to exercise the rights of shareholders in relation to general meetings,

to attend and speak at a general meeting.

#### **62 Adjournment**

62.1 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.

62.2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if.

- (a) the meeting consents to an adjournment; or
- (b) 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.

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

62 4 When adjourning a general meeting, the chairman of the meeting must.

- (a) 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
- (b) have regard to any directions as to the time and place of any adjournment which have been given by the meeting.

62 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).

- (a) to the same persons to whom notice of the Company's general meetings is

required to be given; and

(b) containing the same information which such notice is required to contain

62.6 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

##### **63 Voting: general**

63.1 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

63.2 No voting rights attached to a share may be exercised, either.

(a) at a general meeting; or

(b) on any written resolution,

unless all amounts due and payable to the Company in respect of that share have been paid

##### **64 Errors and disputes**

64.1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid

64.2 Any such objection must be referred to the chairman of the meeting, whose decision is final.

##### **65 Poll votes**

65.1 A poll on a resolution may be demanded.

(a) in advance of the general meeting where it is to be put to the vote, or

(b) at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.

65.2 A poll may be demanded by:

(a) the chairman of the meeting;

(b) the directors;

(c) two or more persons having the right to vote on the resolution; or

(d) a person or persons representing not less than one tenth of the total voting rights of all the shareholders having the right to vote on the resolution

65.3 A demand for a poll may be withdrawn if:

- (a) the poll has not yet been taken; and
- (b) the chairman of the meeting consents to the withdrawal.

A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made.

65.4 Polls must be taken immediately and in such manner as the chairman of the meeting directs

## **66 Content of proxy notices**

66.1 Proxies may only validly be appointed by a notice in writing (a "proxy notice") which:

- (a) states the name and address of the shareholder appointing the proxy;
- (b) identifies the person appointed to be that shareholder's proxy and the general meeting in relation to which that person is appointed;
- (c) is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the directors may determine; and
- (d) is delivered to the Company in accordance with the articles and any instructions contained in the notice of the general meeting to which they relate,

and a proxy notice which is not delivered in that form and in that manner shall be invalid, unless the directors, in their discretion, accept the notice at any time before the meeting.

66.2 The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.

66.3 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.

66.4 Unless a proxy notice indicates otherwise, it must be treated as:

- (a) 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
- (b) 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

## **67 Delivery of proxy notices**

67.1 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

67.2 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.



67.3 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.

67.4 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

## **68 Amendments to resolutions**

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

(a) 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

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

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

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

(b) the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.

68.3 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

## **ADMINISTRATIVE ARRANGEMENTS**

### **69 Means of communication to be used**

69.1 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 CA 2006 provides for documents or information which are authorised or required by any provision of CA 2006 to be sent or supplied by or to the Company.

69.2 Subject to the articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being.

69.3 A director may agree with the Company that notices or documents sent to that director 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.

### **70 Delivery of documents and information**

70.1 Any notice, document or other information shall be deemed served on or delivered

to the intended recipient:

- (a) 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 overnight courier addressed to the intended recipient, provided that delivery in at least five business days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider);
- (b) if properly addressed and delivered by hand, when it was given or left at the appropriate address, and
- (c) if sent or supplied 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 part of a day that is not a working day.

- 70.2 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 CA 2006.
- 70.3 For the purposes of section 1147(3) CA 2006, where a document or information is sent or supplied by the Company to any member by electronic means, and the Company is able to show that it was properly addressed, it is deemed to have been received by the intended recipient one hour after it was sent (but subject to section 1147(5)).
- 70.4 Article 70.3 does not apply where a document or information is in electronic form but is delivered by hand or by post or by other non-electronic means.
- 70.5 Where a document or information is sent or supplied to the Company by one person (the "agent") on behalf of another person (the "sender"), the Company may require reasonable evidence of the authority of the agent to act on behalf of the sender.

## **71 Failure to notify contact details**

- 71.1 If
  - (a) the Company sends two consecutive documents to a member over a period of at least 12 months; and
  - (b) each of those documents is returned undelivered, or the Company receives notification that it has not been delivered,that member ceases to be entitled to receive notices from the Company
- 71.2 A member who has ceased to be entitled to receive notices from the Company becomes entitled to receive such notices again by sending in writing to the Company:

- (a) a new address to be recorded in the register of members; or
- (b) if the member has agreed that the Company should use a means of communication other than sending things to such an address, the information that the Company needs in order to use that means of communication effectively

**72 Company seals**

- 72.1 Any common seal may only be used by the authority of the directors.
- 72.2 The directors may decide by what means and in what form any common seal is to be used
- 72.3 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
- 72.4 For the purposes of this article, an authorised person is:
- (a) any director of the Company;
  - (b) the company secretary (if any), or
  - (c) any person authorised by the directors for the purpose of signing documents to which the common seal is applied.

**73 No right to inspect accounts and other records**

- 73.1 Except as provided by law or authorised by the directors, no person is entitled to inspect any of the Company's records or documents relating to its role and activities as a Trustee merely by virtue of being a shareholder