

THE COMPANIES ACT 2006  
PRIVATE COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION  
OF  
SMALLEYS SOLICITORS LIMITED (COMPANY NUMBER 09654163)



Adopted by Special Resolution on 13 August 2022

**1 Defined terms**

**1.1** In these Articles, the following definitions and rules of interpretation shall apply:

A Shares	A ordinary shares of £1.00 of the Company.
Acting in Concert	has the meaning given to it in the City Code on Takeovers and Mergers published by the Panel on Takeovers and Mergers (as amended from time to time).
Alternate Director	a person who is appointed to act as an alternate to a Director in accordance with Article 24.
Articles	these Articles of association.
B Shares	B ordinary shares of £1.00 of the Company.
Companies Acts	the Companies Acts as defined in section 2 of the Companies Act 2006, in so far as they apply to the Company.
Controlling Interest:	an interest in shares giving to the holder or holders control of the Company within the meaning of section 1124 of the Corporation Tax Act 2010.
C Shares	C ordinary shares of £1.00 of the Company.
Directors	the duly appointed directors of the Company from time to time.
Electronic Form	has the meaning given in section 1168 of the

	Companies Act 2006.
Founder	means Deanne Taylor for so long as she is the registered holder of any Shares.
Founder Consent	the prior written consent of either: <ul style="list-style-type: none"> <li>(a) the Founder (in circumstances where Deanne Taylor remains as the Founder); or</li> <li>(b) Shareholders holding not less than 75% by nominal value of all Shares held by all Shareholders (in circumstances where Deanne Taylor has ceased to be the Founder).</li> </ul>
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.
Ordinary Resolution	has the meaning given in Section 282 of the Companies Act 2006.
Relevant Agreement	any agreement made between and which at the relevant time is binding on all or any two or more of the Shareholders.
Shareholder	a person who is the holder of a Share.
Shares	shares in the capital of the Company.
Special Resolution	has the meaning given in section 283 of the Companies Act 2006.
Subsidiary	has the meaning given in section 1159 of the Companies Act 2006.
Transmittee	a person entitled to a Share by reason of the death or bankruptcy of a Shareholder or otherwise by operation of law.
1.2	Unless the context otherwise requires, other words or expressions contained in these Articles bear the same meaning as in the Companies Act 2006 as in force on the date when these Articles become binding on the Company.
1.3	A reference to a "document" includes, unless otherwise specified, any document sent or supplied in electronic forms.

- 1.4 A reference to “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.

**2 Liability of Shareholders**

- 2.1 The liability of the Shareholders is limited to the amount, if any, unpaid on the Shares held by them.

**3 Directors’ general authority**

- 3.1 Subject to these 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.

**4 Shareholders’ reserve power**

- 4.1 The Shareholders may, by Special Resolution, direct the Directors to take, or refrain from taking, specified action.
- 4.2 No such Special Resolution invalidates anything which the Directors have done before the passing of the resolution.

**5 Directors may delegate**

- 5.1 Subject to these Articles, the Directors may delegate any of the powers which are conferred on them under these Articles:
- 5.1.1 to such person or committee;
  - 5.1.2 by such means (including by power of attorney);
  - 5.1.3 to such an extent;
  - 5.1.4 in relation to such matters or territories; and
  - 5.1.5 on such terms and conditions;
- as they think fit.
- 5.2 If the Directors so specify, any such delegation may authorise further delegation of the Directors’ powers by any person to whom they are delegated.
- 5.3 The Directors may revoke any delegation in whole or part, or alter its terms and conditions.

**6 Committees**

- 6.1** Committees to which the Directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of these Articles which govern the taking of decisions by Directors.
- 6.2** The Directors may make rules of procedure for all or any committees, which prevail over rules derived from these Articles if they are not consistent with them.

**7 Directors to take decisions collectively**

- 7.1** The general rule about decision-making by Directors is that any decision of the Directors must be either a majority decision at a meeting or a unanimous decision taken in accordance with Article 8 provided always that, if and for so long as the Founder holds office as a Director (and she is not excluded from participating by virtual of Article 16, 17 or 18), no decision shall be approved by the Directors unless it is supported by the Founder in her capacity as a Director.
- 7.2** If:
  - 7.2.1** the Company only has one Director, and
  - 7.2.2** no provision of these Articles requires it to have more than one Director,the general rule does not apply, and the Director may take decisions without regard to any of the provisions of these Articles relating to Directors' decision-making.

**8 Unanimous decisions**

- 8.1** A decision of the Directors is taken in accordance with this Article 8.1 when all eligible Directors indicate to each other by any means that they share a common view on a matter.
- 8.2** Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible Director or to which each eligible Director has otherwise indicated agreement in writing.
- 8.3** References in this Article 8 to eligible Directors are to Directors who would have been entitled to vote on the matter had it been proposed as a resolution at a Directors' meeting.
- 8.4** A decision may not be taken in accordance with this Article 8 if the eligible Directors would not have formed a quorum at such a meeting.

**9 Calling a Directors' meeting**

- 9.1** Any Director may call a Directors' meeting by giving notice of the meeting to the Directors or by authorising the Company secretary (if one has been appointed) to give such notice.
- 9.2** Notice of any Directors' meeting must indicate:
- 9.2.1** its proposed date and time;
  - 9.2.2** where it is to take place;
  - 9.2.3** if it is anticipated that Directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.
- 9.3** Notice of a Directors' meeting must be given to each Director, but need not be in writing.

**10 Participation in Directors' meetings**

- 10.1** Subject to these Articles, Directors participate in a Directors' meeting, or part of a Directors' meeting, when:
- 10.1.1** the meeting has been called and takes place in accordance with these Articles, and
  - 10.1.2** they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.
- 10.2** In determining whether Directors are participating in a Directors' meeting, it is irrelevant where any Director is or how they communicate with each other.
- 10.3** If all the Directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

**11 Quorum for Directors' meetings**

- 11.1** At a Directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- 11.2** The quorum for Directors' meetings may be fixed from time to time by a decision of the Directors, but it must never be less than two, and unless otherwise fixed it is two provided always that, if and for so long as the Founder holds office as a Director, (and she is not excluded from participating by virtual of Article 16, 17 or 18), the Founder, in her capacity as a Director, must be in attendance for a valid quorum to exist.

**11.3** Subject to Article 7.2, 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:

**11.3.1** to appoint further Directors, or

**11.3.2** to call a general meeting so as to enable the Shareholders to appoint further Directors.

**12 Chairing of Directors' meetings**

**12.1** The holders of the A Shares may by written notice to the Company appoint a Director as chairman of Directors' meetings.

**12.2** The person so appointed for the time being is known as the chairman.

**12.3** The holders of the A Shares may terminate the chairman's appointment at any time.

**12.4** If the chairman is not participating in a Directors' meeting within ten minutes of the time at which it was to start, the participating Directors must appoint one of themselves to chair it.

**13 Casting vote**

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

**13.2** Article 13.1 does not apply if, in accordance with these Articles, the chairman or other Director is not to be counted as participating in the decision-making process for quorum or voting purposes.

**14 Records of decisions to be kept**

**14.1** The Directors must ensure that the Company complies with the requirements of section 248 of the Companies Act 2006 by causing minutes of all proceedings at Directors' meetings to be recorded and authenticated in accordance with section 249 of the Companies Act 2006 and this requirement applies to making an authenticated record of unanimous decisions taken in accordance with Article 8 and, when Article 7.1 applies, all decisions of a sole director.

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

**15.1** 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.

**16 Directors' Interests: transactions and arrangements with the Company**

- 16.1** This Article applies to any interest in a proposed or existing transaction with the Company that a director is under a duty to declare or is exempt from declaring pursuant to sections 177 and 182 of the Companies Act 2006.
- 16.2** A Director may, notwithstanding his office, be a party to, or otherwise directly or indirectly interested in, any existing or proposed transaction or arrangement with the Company or in which the Company is otherwise interested, provided that he has declared to the other Directors the nature and extent of that interest in accordance with section 177 or 182 of the Companies Act 2006, whichever of them applies.
- 16.3** A Director need not make a declaration pursuant to Article 16.2 if or to the extent that he need not do so as provided by Section 177(6) or 182(6) of the Companies Act 2006.
- 16.4** If a proposed decision of the Directors is concerned with an actual or proposed transaction or arrangement with the Company or in which the Company is otherwise interested to which a Director is to be a party to or in which he is otherwise directly or indirectly interested, provided that he has declared to the other Directors the nature and extent of that interest, that Director is to be counted as participating in the decision-making process for quorum, voting or agreement purposes.
- 16.5** For the purposes of this Article 16, references to proposed decisions and decision-making processes include any Directors' meeting or part of a Directors' meeting.
- 16.6** Provided that he has declared to the other Directors the nature and extent of that interest, a Director shall not, solely by reason of his office, be accountable to the Company for any benefit which he (or a person connected with him) derives from being a party to, or otherwise directly or indirectly interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested and the transaction or arrangement shall not be liable to be avoided solely on the ground of any such interest.

**17 Directors' interests: conflicts arising other than in relation to transactions or arrangements with the Company**

- 17.1** This Article 17 applies to the holding by a Director of any office (whether as Director or otherwise) or employment with another body corporate or firm or the holding by a Director of any other direct or indirect interest that conflicts or possibly may conflict with the interests of the Company (other than a direct or indirect interest arising in relation to a transaction or arrangement with the Company) which would or might otherwise constitute or give rise to a breach by the Director of his duty under section 175 of the Companies Act 2006.

- 17.2** The Directors shall have power, for the purposes of section 175 of the Companies Act 2006, to authorise the holding by a Director of any such office, employment or interest only if the matter in question has first been proposed to and authorised by an Ordinary Resolution of the members of the Company.
- 17.3** Authorisation by the Directors of a matter within this Article 17 shall be effective for the purposes of section 175 of the Companies Act 2006 only if:
- 17.3.1** the matter in question shall have been proposed by the Director in writing for consideration by the Directors at a meeting of the Directors;
  - 17.3.2** any requirement as to the quorum at the meeting of the Directors at which the matter is considered is met without counting the Director in question and any other interested Director (together referred to as the "Interested Directors");
  - 17.3.3** the matter was agreed to without the Interested Directors voting or would have been agreed to if the votes of the Interested Directors had not been counted; and
  - 17.3.4** authorisation is given by the Directors prior to the Director in question taking up the office, employment or interest in question or prior to his being appointed as Director (whichever is later).
- 17.4** For the purposes of Article 17.3 if there is only one Director who is not an Interested Director, Article 7.1 shall apply.
- 17.5** Any authorisation by the Directors of a matter pursuant to this Article 17 shall be subject to such conditions or limitations as the Directors may determine, whether at the time such authorisation is given or subsequently and may be terminated by the Directors at any time.
- 17.6** A Director shall comply with any obligations imposed on him by the Directors in relation to any authorisation given by them pursuant to this Article 17.
- 17.7** Subject to this Article 17, a Director shall not be in breach of any duty to the Company arising solely by virtue of:
- 17.7.1** the holding of an office or employment or interest that has been authorised by the Directors pursuant to this Article 17 (an "Authorised Interest"); and/or
  - 17.7.2** any actual or potential conflict of interest which may reasonably be expected to arise out of an Authorised Interest; and/or
  - 17.7.3** the Director complying with any obligations imposed on him by the Directors in relation to an Authorised Interest; and/or



17.7.4 the Director failing to disclose to the Company any confidential information that has come to him solely by reason of his holding an Authorised Interest.

17.8 Subject to the provisions of this Article 17 and save as otherwise agreed by him, a Director shall not, solely by reason of his office, be accountable to the Company for any remuneration or benefit which he (or a person connected with him) derives from the holding of an Authorised Interest.

## **18 Directors' Interests: acceptance of third party benefits by Directors**

18.1 This Article 18 applies to the acceptance by a Director of a benefit from a third party conferred on him by reason of his being a Director or his doing (or not doing) anything as Director (a "Third Party Benefit") which would or might otherwise constitute or give rise to a breach by the Director of his duty under section 176 of the Companies Act 2006.

18.2 For the purposes of this Article 18, "third party" has the same meaning as in section 176 of the Companies Act 2006.

18.3 Subject to this Article 18 and save as otherwise agreed by him, a Director shall not, solely by reason of his office, be accountable to the Company for a Third Party Benefit provided that he has disclosed the Third Party Benefit to the other Directors (if any) in writing and the Directors have authorised acceptance of that benefit at a meeting of Directors.

18.4 If a proposed decision of the Directors is concerned with a matter falling within this Article 18, the interested Director and any other interested Director shall not be counted as participating in the decision-making process for quorum, voting or authorisation purposes.

18.5 For the purposes of this Article 18, references to proposed decisions and decision-making processes include any Directors' meeting or part of a Directors' meeting.

## **19 Methods of appointing Directors**

19.1 Any person who is willing to act as a Director, and is permitted by law to do so, may be appointed to be a Director:

19.1.1 by Ordinary Resolution of the members of the Company, or

19.1.2 by a decision of the Directors.

19.2 In any case where, as a result of death, the Company has no Shareholders and no Directors, the personal representatives of the last Shareholder to have died have the right, by notice in writing, to appoint a person to be a Director.

- 19.3** For the purposes of Article 19.2, where 2 or more Shareholders die in circumstances rendering it uncertain who was the last to die, a younger Shareholder is deemed to have survived an older Shareholder.

## **20 Termination of Director's appointment**

- 20.1** A person ceases to be a Director as soon as:
- 20.1.1** that person ceases to be a Director by virtue of any provision of the Companies Act 2006 or is prohibited from being a Director by law;
  - 20.1.2** a bankruptcy order is made against that person;
  - 20.1.3** a composition is made with that person's creditors generally in satisfaction of that person's debts;
  - 20.1.4** that person is, or maybe, suffering from mental disorder and either:
  - 20.1.5** he is admitted to hospital in pursuance of an application for admission for treatment under mental health legislation for the time being in force in any part of the United Kingdom; or
  - 20.1.6** an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or which wholly or partly prevents that person from personally exercising any powers or rights which that person otherwise would have;
  - 20.1.7** that person has for more than six consecutive months been absent without permission of the Directors from meetings of Directors held during that period and the Directors make a decision to vacate that person's office; or
  - 20.1.8** notification is received by the Company from the Director that the Director is resigning from office, and such resignation has taken effect in accordance with its terms.

## **21 Directors' remuneration**

- 21.1** Directors may undertake any services for the Company that the Directors decide.
- 21.2** Directors are entitled to such remuneration as the Directors determine:
- 21.2.1** for their services to the Company as Directors, and
  - 21.2.2** for any other service which they undertake for the Company.
- 21.3** Subject to these Articles, a Director's remuneration may:
- 21.3.1** take any form, and

21.3.2 include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that Director.

21.4 Unless the Directors decide otherwise, Directors' remuneration accrues from day to day.

## **22 Directors' expenses**

22.1 The Company may pay any reasonable expenses which the Directors and/or any Alternate Directors properly incur in connection with their attendance at:

22.1.1 meetings of Directors or committees of Directors;

22.1.2 general meetings; or

22.1.3 separate meetings of the holders of any class of Shares or of debentures of the Company,

22.1.4 or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company.

## **23 Secretary**

23.1 The Directors may (but need not) appoint a secretary to the Company for such period, for such remuneration and upon such conditions as they think fit, and any secretary so appointed by the Directors may be removed by them.

## **24 Alternate Directors**

24.1 Any Director (the "appointor") may appoint as an alternate any other Director, or any other person approved by a decision of the Directors, to:

24.1.1 exercise that Director's power; and

24.1.2 carry out that Director's responsibilities,

in relation to the taking of decisions by the Directors in the absence of the Alternate Director's appointor.

24.2 Any appointment or removal of an Alternate Director must be effected by notice in writing to the Company signed by the appointor, or in any other manner approved by the Directors. The notice must:

24.2.1 identify the proposed alternate; and

24.2.2 in the case of a notice of appointment, contain a statement signed by the proposed alternate that he is willing to act as the alternate of his appointor.

- 24.3** An Alternate Director has the same rights to participate in any Directors' meeting or decision of the Directors reached in accordance with Article 8, as the Alternate Director's appointor.
- 24.4** Except as these Articles specify otherwise, Alternate Directors:
- 24.4.1** are deemed for all purposes to be Directors;
  - 24.4.2** are liable for their own acts or omissions;
  - 24.4.3** are subject to the same restrictions as their appointors; and
  - 24.4.4** are not deemed to be agents of or for their appointors.
- 24.5** A person who is an Alternate Director but not a Director:
- 24.5.1** may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's appointor is not participating); and
  - 24.5.2** may sign or otherwise signify his agreement in writing to a written resolution in accordance with Article 8 (but only if that person's appointor has not signed or otherwise signified his agreement to such written resolution).
- 24.6** No Alternate Director may be counted as more than one Director for such purposes.
- 24.7** A Director who is also an Alternate Director may not be counted as more than one Director for the purposes of determining whether a quorum is participating but shall be entitled to one vote on behalf of his Appointer in his capacity as an Alternate Director and one vote in his capacity as a Director.
- 24.8** An Alternate Director is not entitled to receive any remuneration from the Company for serving as an Alternate Director except such part of the remuneration payable to that Alternate Director's appointor as the appointor may direct by notice in writing made to the Company.
- 24.9** An Alternate Director's appointment terminates:
- 24.9.1** when his appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;
  - 24.9.2** on the occurrence in relation to the Alternate Director of any event which, if it occurred in relation to the Alternate Director's appointor would result in the termination of the appointor's office as Director;
  - 24.9.3** on the death of his appointor; or
  - 24.9.4** when his appointor's appointment as a Director terminates.

**25 Powers to issue different classes of Shares**

- 25.1** Subject to these Articles, but without prejudice to the rights attached to any existing Share, the Company may issue Shares with such rights or restrictions as may be determined by Ordinary Resolution.
- 25.2** As at the date of adoption of these Articles the issued share capital of the Company comprises 800 A Shares, 150 B Shares and 50 C Shares. The A Shares, the B Shares and the C Shares are separate classes of share for the purposes of Article 38.5 but save as provided in Article 38.5 they rank equally in all respects.
- 25.3** The Company may issue Shares which are to be redeemed, or are liable to be redeemed at the option of the Company or the holder of such Shares, and the Directors may determine the terms, conditions and manner of redemption of any such Shares.

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

- 26.1** 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 these 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.

**27 Issue of Shares**

- 27.1** Shares may be issued only as Fully Paid.
- 27.2** Unless the Shareholders by Special Resolution direct otherwise, all Shares which the Directors propose to issue must first be offered to the Shareholders in accordance with the following provisions of this Article 27.
- 27.3** Shares must be offered to Shareholders in proportion as nearly as may be to the number of existing Shares held by them respectively.
- 27.4** The offer shall be made by notice specifying the number of Shares offered, and limiting a period (not being less than 14 days) within which the offer, if not accepted, will be deemed to be declined.
- 27.5** After the expiration of the period referred to in Article 27.4 above, those Shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the Shares offered to them and such further offer shall be made in the like terms in the same manner and limited by a like period as the original offer.
- 27.6** Any Shares not accepted pursuant to the offer referred to in Article 27.4 and the further offer referred to in Article 27.5 or not capable of being offered as aforesaid

except by way of fractions and any Shares released from the provisions of this Article 27 by any such Special Resolution as aforesaid shall be under the control of the Directors, who may allot, grant options over or dispose of the same to such persons, on such terms, and in such manner as they think fit.

**27.7** Shares issued to an existing Shareholder shall, unless the Shareholders by Special Resolution direct otherwise, shall be of the same class as the Shares already held by that Shareholder.

**27.8** In accordance with section 567 of the Companies Act 2006, sections 561 and 562 of the said Act are excluded.

## **28 Share certificates**

**28.1** The Company must issue each Shareholder with one or more certificates in respect of the Shares which that Shareholder holds.

**28.2** Except as is otherwise provided in these Articles, all certificates must be issued free of charge.

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

**28.4** A Shareholder may request the Company, in writing, to replace:

**28.4.1** the Shareholder's separate certificates with a consolidated certificate; or

**28.4.2** the Shareholder's consolidated certificate with two or more separate certificates.

**28.5** When the Company complies with a request made by a Shareholder under Article 28.4 above, it may charge a reasonable fee as the Directors decide for doing so.

**28.6** Every certificate must specify:

**28.6.1** in respect of how many Shares, of what class, it is issued;

**28.6.2** the nominal value of those Shares;

**28.6.3** the amount paid up on those Shares; and

**28.6.4** any distinguishing numbers assigned to them.

**28.7** Certificates must:

**28.7.1** have affixed to them the Company's common seal; or

**28.7.2** be otherwise executed in accordance with the Companies Acts.

## **29 Replacement share certificates**

**29.1** If a certificate issued in respect of a Shareholder's Shares is:

**29.1.1** damaged or defaced, or

29.1.2 said to be lost, stolen or destroyed,

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

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

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

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

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

### **30 Share transfers**

**30.1** Subject to any restrictions in a Relevant Agreement, 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 and, if any of the Shares is nil or partly paid, the transferee.

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

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

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

**30.5** The Directors shall refuse to register the transfer of a Share if it is made in breach of a Relevant Agreement of which they have notice, and, if they do so, the instrument of transfer must be returned to the transferee together with a notice of refusal giving reasons for such refusal as soon as practicable and in any event within two months after the date on which the instrument of transfer was lodged for registration, unless the Directors suspect that the proposed transfer may be fraudulent.

**30.6** Upon the transfer (but not upon the issue and allotment) of any class of Share or of any interest therein to a holder of another class of Share, the Shares so transferred shall in all circumstances forthwith shall automatically be converted into and re-designated as Shares of the class already held by the transferee in question so that, notwithstanding any other provision of these Articles, no transferee who is:

30.6.1 the holder of A Shares shall ever be the holder of B Shares or C Shares;

- 30.6.2 the holder of B Shares shall ever be the holder of any A Shares or C Shares;  
or
- 30.6.3 the Holder of C Shares shall ever be the holder of any A Shares or B  
Ordinary Shares,
- by virtue of the transfer to him of any other class of Share.

### **31 Drag along**

- 31.1** If the holders of a majority of the Shares in issue for the time being (**Selling Shareholders**) wish to transfer all (but not some only) of their Shares (**Sellers' Shares**) to a bona fide purchaser on arm's length terms (**Proposed Buyer**), the Selling Shareholders may require all other Shareholders (**Called Shareholders**) to sell and transfer all their shares (**Called Shares**) to the Proposed Buyer (or as the Proposed Buyer directs) in accordance with the provisions of this Article (**Drag Along Option**).
- 31.2** The Selling Shareholders may exercise the Drag Along Option by giving written notice to that effect to the Called Shareholders (**Drag Along Notice**) at any time before the transfer of the Sellers' Shares to the Proposed Buyer. The Drag Along Notice shall specify:
- 31.2.1** that the Called Shareholders are required to transfer all their Called Shares pursuant to this article 31;
- 31.2.2** the person to whom the Called Shares are to be transferred;
- 31.2.3** the purchase price payable for the Called Shares which shall, for each Called Share, be an amount at least equal to the price per share offered by the Proposed Buyer for the Sellers' Shares; and
- 31.2.4** the proposed date of the transfer.
- 31.3** Once issued, a Drag Along Notice shall be irrevocable. However, a Drag Along Notice shall lapse if, for any reason, the Selling Shareholders have not sold the Sellers' Shares to the Proposed Buyer within 30 Business Days of serving the Drag Along Notice. The Selling Shareholders may serve further Drag Along Notices following the lapse of any particular Drag Along Notice.
- 31.4** No Drag Along Notice shall require a Called Shareholder to agree to any terms except those specifically set out in this article 31.
- 31.5** Completion of the sale of the Called Shares shall take place on the Completion Date. Completion Date means the date proposed for completion of the sale of the Sellers' Shares unless:



- 31.5.1 all of the Called Shareholders and the Selling Shareholders agree otherwise in which case the Completion Date shall be the date agreed in writing by all of the Called Shareholders and the Selling Shareholders; or
  - 31.5.2 that date is less than 10 Business Days after the date on which the Drag Along Notice is served, in which case the Completion Date shall be the 10 Business Day after service of the Drag Along Notice.
- 31.6 Neither the proposed sale of the Sellers' Shares by the Selling Shareholders to the Proposed Buyer nor the sale of the Called Shares by the Called Shareholders shall be subject to the provisions of Article 30.6.
- 31.7 On or before the Completion Date, the Called Shareholders shall execute and deliver stock transfer forms for the Called Shares, together with the relevant share certificates (or a suitable indemnity for any lost share certificates) to the Company. On the Completion Date, the Company shall pay the Called Shareholders, on behalf of the Proposed Buyer, the amounts due pursuant to article 31.2.3 to the extent that the Proposed Buyer has put the Company in the requisite funds. The Company's receipt for the price shall be a good discharge to the Proposed Buyer. The Company shall hold the amounts due to the Called Shareholders in trust for the Called Shareholders without any obligation to pay interest.
- 31.8 To the extent that the Proposed Buyer has not, on the Completion Date, put the Company in funds to pay the purchase price due in respect of the Called Shares, the Called Shareholders shall be entitled to the return of the stock transfer forms and share certificates (or suitable indemnity) for the relevant Called Shares and the Called Shareholders shall have no further rights or obligations under this article 31 in respect of their Shares.
- 31.9 If any Called Shareholder does not, on or before the Completion Date, execute and deliver (in accordance with article 31.6) transfer(s) in respect of all of the Called Shares held by it, each defaulting Called Shareholder shall be deemed to have irrevocably appointed any person nominated for the purpose by the Selling Shareholders to be its agent to execute all necessary transfer(s) on its behalf, against receipt by the Company (on trust for such holder) of the purchase price payable for the Called Shares, and to deliver such transfer(s) to the Proposed Buyer (or as it may direct) as the holder thereof. After the Proposed Buyer (or its nominee) has been registered as the holder of the Called Shares, the validity of such proceedings shall not be questioned by any person. Failure to produce a share certificate shall not impede the registration of shares under this article 31.

## **32 Tag along rights on a change of control**

- 32.1 This Article 32 applies if, in one or a series of related transactions, one or more Shareholders (Seller) propose to transfer any of the Shares (Proposed Transfer)

which would, if carried out, result in any person (**Buyer**), and any person Acting in Concert with the Buyer, acquiring a Controlling Interest in the Company.

- 32.2** Before making a Proposed Transfer, the Seller shall procure that the Buyer makes an offer (**Offer**) to the other Shareholders to purchase all of the Shares held by them for a consideration in cash per Share that is at least equal to the highest price per Share offered or paid by the Buyer, or any person Acting in Concert with the Buyer, in the Proposed Transfer or in any related previous transaction in the six months preceding the date of the Proposed Transfer (**Specified Price**).
- 32.3** The Offer shall be made by written notice (**Offer Notice**), at least 20 Business Days before the proposed sale date (**Sale Date**). To the extent not described in any accompanying documents, the Offer Notice shall set out:
- 32.3.1** the identity of the Buyer;
  - 32.3.2** the Specified Price and other terms and conditions of payment;
  - 32.3.3** the Sale Date; and
  - 32.3.4** the number of Shares proposed to be purchased by the Buyer (**Offer Shares**).
- 32.4** If the Buyer fails to make the Offer to all of the holders of Shares in the Company in accordance with article 32.2 and article 32.3, the Seller shall not be entitled to complete the Proposed Transfer and the Company shall not register any transfer of Shares effected in accordance with the Proposed Transfer.
- 32.5** If the Offer is accepted by any Shareholder (**Accepting Shareholder**) in writing within 15 Business Days of receipt of the Offer Notice, the completion of the Proposed Transfer shall be conditional on completion of the purchase of all the Offer Shares held by Accepting Shareholders.

### **33 Transmission of Shares**

- 33.1** If title to a Share passes to a Transmittée, the Company may only recognise the Transmittée as having any title to that Share.
- 33.2** A Transmittée who produces such evidence of entitlement to Shares as the Directors may properly require:
- 33.2.1** may, subject to these Articles, choose either to become the holder of those Shares or (subject to the terms of any Relevant Agreement) to have them transferred to another person, and
  - 33.2.2** subject to these Articles, and pending any transfer of the Shares to another person, has the same rights as the holder had.
- 33.3** Transmittees 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.

- 33.4** Nothing in these Articles releases the estate of a deceased Shareholder from any liability in respect of a Share solely or jointly held by that Shareholder.

**34 Exercise of Transmittees' rights**

- 34.1** Transmittees who wish to become the holders of Shares to which they have become entitled must notify the Company in writing of that wish.
- 34.2** If the Transmitttee wishes to have a Share transferred to another person, the Transmitttee must execute an instrument of transfer in respect of it.
- 34.3** Any notice given in accordance with Article 34.1 and any instrument of transfer executed in accordance with Article 34.2 shall be treated as if such notice or instrument were an instrument of transfer executed by the person from whom the Transmitttee derived rights in respect of the Share, and as if the event which gave rise to the transmission had not occurred.

**35 Consolidation of Shares**

- 35.1** This applies in circumstances where:
- 35.1.1** there has been a consolidation of Shares; and
  - 35.1.2** as a result, Shareholders are entitled to fractions of Shares.
- 35.2** The Directors may:
- 35.2.1** sell the Shares representing the fractions to any person including the Company for the best price reasonably obtainable; and
  - 35.2.2** authorise any person to execute an instrument of transfer of the Shares to the purchaser or a person nominated by the purchaser.
- 35.3** Where any holder's entitlement to a portion of the proceeds of sale amounts to less than a minimum figure determined by the Directors, that Shareholder's portion may be distributed to an organisation which is a charity for the purposes of the law of England and Wales, Scotland or Northern Ireland.
- 35.4** A person to whom Shares are transferred is not obliged to ensure that any purchase money is received by the person entitled to the relevant fractions.
- 35.5** The transferee's title to the Shares is not affected by any irregularity in or invalidity of the process leading to their sale.

**36 Transmittees bound by prior notices**

- 36.1** If a notice is given to a Shareholder in respect of Shares and a Transmitttee is entitled to those Shares, the Transmitttee is bound by the notice if it was given to the Shareholder before the Transmitttee's name has been entered in the register of members.

**37 Dividends**

- 37.1** Except as otherwise provided by these Articles or the rights attached to the Shares, all dividends must be:
- 37.1.1** declared and paid according to the amounts paid up on the Shares on which the dividend is paid; and
  - 37.1.2** 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.
- 37.2** If any Share is issued on terms providing that it ranks for dividend as from a particular date, that Share ranks for dividend accordingly.
- 37.3** For the purpose 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.

**38 Procedure for declaring dividends**

- 38.1** The Company may by Ordinary Resolution declare dividends, and the Directors may decide to pay interim dividends.
- 38.2** 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.
- 38.3** No dividend may be declared or paid unless it is in accordance with Shareholders' respective rights.
- 38.4** 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.
- 38.5** If the Company's Share capital is divided into different classes:
- 38.5.1** every Ordinary Resolution or Directors' decision to pay a dividend shall direct that such dividend be paid in respect of one or more classes of Shares to the exclusion of the other classes or in respect of all classes of Shares and shall specify the amount or percentage of dividend payable in

respect of each class of Shares and such Ordinary Resolution or Directors' decision may differentiate between classes of Shares as to the amount or percentage of dividend payable;

38.5.2 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.

38.6 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.

38.7 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.

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

39.1 Where a dividend or other sum which is a distribution is payable in respect of a Share, it must be paid by one or more of the following means:

39.1.1 transfer to a bank or building society account specified by the distribution recipient either in writing or as the Directors may otherwise decide;

39.1.2 sending a cheque made payable to the distribution recipient by post to the distribution recipient at the distribution recipient's registered address (if the distribution recipient is a holder of the share), or (in any other case) to an address specified by the distribution recipient either in writing or as the Directors may otherwise decide;

39.1.3 sending a cheque made payable to such person by post to such person at such address as the distribution recipient has specified either in writing or as the Directors may otherwise decide; or

39.1.4 any other means of payment as the Directors agree with the distribution recipient either in writing or by such other means as the Directors decide.

39.2 In this Article 39, "the distribution recipient" means, in respect of a Share in respect of which a dividend or other sum is payable:

39.2.1 the holder of the Share; or

39.2.2 if the Share has two or more joint holders, whichever of them is named first in the register of members; or

39.2.3 if the holder is no longer entitled to the Share by reason of death or bankruptcy, or otherwise by operation of law, the Transmittree.

**40 No interest on distributions**

**40.1** The Company may not pay interest on any dividend or other sum payable in respect of a Share unless otherwise provided by:

**40.1.1** the terms on which the Share was issued, or

**40.1.2** the provisions of another agreement between the holder of that Share and the Company.

**41 Unclaimed distributions**

**41.1** All dividends or other sums which are:

**41.1.1** payable in respect of Shares, and

**41.1.2** unclaimed after having been declared or become payable,

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

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

**41.3** If:

**41.3.1** three years have passed from the date on which a dividend or other sum became due for payment, and

**41.3.2** the distribution recipient has not claimed it,

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

**42 Non-cash distributions**

**42.1** Subject to the terms of issue of the Share in question, the Company may, by Ordinary Resolution on the recommendation of the Directors:

**42.1.1** distribute among Shareholders in kind any property of the Company;

**42.1.2** or 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).

**42.2** 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:

**42.2.1** fixing the value of any assets;

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

42.2.3 vesting any assets in trustees.

#### **43 Waiver of distributions**

43.1 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:

43.1.1 the Share has more than one holder, or

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

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

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

44.1 Subject to these Articles, the Directors may, if they are so authorised by an Ordinary Resolution:

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

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

44.2 Capitalised sums must be applied:

44.2.1 on behalf of the persons entitled, and

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

44.3 Any capitalised sum may be applied in paying up new Shares of a nominal amount which in aggregate is equal to the capitalised sum which are then allotted credited as Fully Paid to the persons entitled or as they may direct.

44.4 A capitalised sum which was appropriated from profits available for distribution may be applied:

44.4.1 in or towards paying up any amounts unpaid on any existing nil or partly paid Shares held by the persons entitled; or

44.4.2 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.

**44.5** Subject to these Articles the Directors may:

44.5.1 apply capitalised sums in accordance with Article 44.2 and Article 44.3 partly in one way and partly in another;

44.5.2 make such arrangements as they think fit to deal with Shares or debentures becoming distributable in fractions under this Article 44 (including the issuing of fractional certificates or the making of cash payments); and

44.5.3 authorise any person to enter into an agreement with the Company on behalf of all the persons entitled which is binding on them in respect of the allotment of Shares and debentures to them under this Article 44.

#### **45 Written resolutions of Shareholders**

45.1 Subject to Article 45.2, a written resolution of Shareholders passed in accordance with Part 13 of the Companies Act 2006 is as valid and effectual as a resolution passed at a general meeting of the Company.

45.2 The following may not be passed as a written resolution and may only be passed at a general meeting:

45.2.1 a resolution under section 168 of the Companies Act 2006 for the removal of a Director before the expiration of his period of office; and

45.2.2 a resolution under section 510 of the Companies Act 2006 for the removal of an auditor before the expiration of his period of office.

45.3 Subject to Article 45.2, on a written resolution, a Shareholder has one vote in respect of each Share held by him.

45.4 No Shareholder may vote on a written resolution unless all money currently due and payable in respect of any Shares held by him have been paid.

#### **46 Notice of general meetings**

46.1 Every notice convening a general meeting of the Company must comply with the provisions of:

46.1.1 section 311 of the Companies Act 2006 as to the provision of information regarding the time, date and place of the meeting and the general nature of the business to be dealt with at the meeting; and

46.1.2 section 325(1) of the Companies Act 2006 as to the giving of information to Shareholders regarding their right to appoint proxies.



- 46.2 Every notice of, or other communication relating to, any general meeting which any Shareholder is entitled to receive must be sent to each of the Directors and to the auditors (if any) for the time being of the Company.

**47 Attendance and speaking at general meetings**

- 47.1 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.
- 47.2 A person is able to exercise the right to vote at a general meeting when:
- 47.2.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and
- 47.2.2 that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.
- 47.3 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.
- 47.4 In determining attendance at a general meeting, it is immaterial whether any two or more Shareholders attending it are in the same place as each other.
- 47.5 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.

**48 Quorum for general meetings**

- 48.1 If and for so long as the Company has one Shareholder only, who is entitled to vote on the business transacted, that Shareholder, being present at a general meeting in person or by one or more proxies or, in the event that the Shareholder is a corporation, by one or more corporate representatives, is a quorum.
- 48.2 If and for so long as the Company has two or more Shareholders, each of whom is entitled to vote on the business to be transacted, two such Shareholders being present at a general meeting in person or by one or more proxies or, in the event that any Shareholder present is a corporation, by one or more corporate representatives, are a quorum provided always that, if and for so long as there is any Founder in existence, the Founder must be present (in person or by proxy) for a valid quorum to exist.

- 48.3 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.

**49 Chairing general meetings**

- 49.1 If the Directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so.
- 49.2 If a chairman of the Directors have not been appointed, 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:
- 49.2.1 the Founder (if present) or
- 49.2.2 (if the Founder is not present) the Directors present, or
- 49.2.3 (if neither the Founder nor any 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.
- 49.3 The person chairing a meeting in accordance with this Article 49 is referred to as "the chairman of the meeting".
- 49.4 For the avoidance of doubt, the chairman of the meeting shall not have a casting vote.

**50 Attendance and speaking by Directors and non-Shareholders**

- 50.1 Directors may attend and speak at general meetings, whether or not they are Shareholders.
- 50.2 The chairman of the meeting may permit other persons who are not:
- 50.2.1 Shareholders of the Company, or
- 50.2.2 otherwise entitled to exercise the rights of Shareholders in relation to general meetings,
- to attend and speak at a general meeting.

**51 Adjournment**

- 51.1 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. If, at the adjourned general meeting, a quorum is not present within

half an hour from the time appointed therefore or, alternatively, a quorum ceases to be present, the adjourned meeting shall be dissolved.

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

51.2.1 the meeting consents to an adjournment, or

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

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

**51.4** When adjourning a general meeting, the chairman of the meeting must:

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

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

**51.5** 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):

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

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

**51.6** 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.

## **52 Voting: general**

**52.1** 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 these Articles. If and for so long as there is any Founder in existence, no resolution shall be considered passed (whether by a show of hand or poll) unless the Founder voted in favour of such resolution.

**52.2** Subject to Article 52.3 below, on a vote on a resolution at a general meeting on a show of hands:

52.2.1 each Shareholder who, being an individual, is present in person has an equal number of votes to the number of Shares he holds;

- 52.2.2 if a Shareholder (whether such Shareholder is an individual or a corporation) appoints one or more proxies to attend the meeting, all proxies so appointed and in attendance at the meeting have, collectively, such number of votes as is equal to the number of Shares that that Shareholder holds; and
  - 52.2.3 if a corporate Shareholder appoints one or more persons to represent it at the meeting, such persons so appointed and in attendance at the meeting have, collectively, subject to section 323(4) of the Companies Act 2006, such number of votes as is equal to the number of Shares that that corporate Shareholder holds.
- 52.3** No Shareholder may vote at any general meeting or any separate meeting of the holders of any class of Shares in the Company, either in person, by proxy or, in the event that the Shareholder is a corporation, by corporate representative in respect of Share held by that Shareholder unless all money currently due and payable by that Shareholder in respect of any Shares held by that Shareholder have been paid.

### **53 Errors and disputes**

- 53.1 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.
- 53.2 Any such objection must be referred to the chairman of the meeting, whose decision is final.

### **54 Poll votes**

- 54.1 A poll on a resolution may be demanded:
  - 54.1.1 in advance of the general meeting where it is to be put to the vote, or
  - 54.1.2 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.
- 54.2 A poll may be demanded by:
  - 54.2.1 the chairman of the meeting;
  - 54.2.2 the Founder (if any is in existence);
  - 54.2.3 the Directors;
  - 54.2.4 two or more persons having the right to vote on the resolution;

- 54.2.5 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; or
- 54.2.6 a Shareholder or Shareholders holding Shares conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all Shares conferring that right.
- 54.3 A demand for a poll may be withdrawn if:
  - 54.3.1 the poll has not yet been taken, and
  - 54.3.2 the chairman of the meeting consents to the withdrawal.
- 54.4 Polls must be taken immediately and in such manner as the chairman of the meeting directs.
- 54.5 A demand for a poll made by a person as proxy for a Shareholder is the same as a demand by the Shareholder.

## **55 Content of proxy notices**

- 55.1 Proxies may only validly be appointed by a notice in writing (a "proxy notice") which:
  - 55.1.1 states the name and address of the Shareholder appointing the proxy;
  - 55.1.2 identifies the person appointed to be that Shareholder's proxy and the general meeting in relation to which that person is appointed;
  - 55.1.3 *is signed by or on behalf of the Shareholder appointing the proxy, or is authenticated in such manner as the Directors may determine; and*
  - 55.1.4 is delivered to the Company in accordance with these Articles and any instructions contained in the notice of the general meeting to which they relate.
- 55.2 The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.
- 55.3 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.
- 55.4 Unless a proxy notice indicates otherwise, it must be treated as:
  - 55.4.1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and
  - 55.4.2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

- 55.5 A proxy notice and any authentication of it demanded by the Directors must be received at an address specified by the Company in the proxy notice not less than 48 hours before the time for holding the meeting or adjourned meeting at which the proxy appointed pursuant to the proxy notice proposes to vote and any proxy notice received at such address less than 48 hours before the time for holding the meeting or adjourned meeting shall be invalid.

**56 Delivery of proxy notices**

- 56.1 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.
- 56.2 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.
- 56.3 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.
- 56.4 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.

**57 Amendments to resolutions**

- 57.1 An Ordinary Resolution to be proposed at a general meeting may be amended by Ordinary Resolution if:
- 57.1.1 notice of the proposed amendment is given to the Company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine), and
  - 57.1.2 the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.
- 57.2 A Special Resolution to be proposed at a general meeting may be amended by Ordinary Resolution, if:
- 57.2.1 the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
  - 57.2.2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.

- 57.3 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.

**58 Means of communication to be used**

- 58.1 Subject to these Articles, anything sent or supplied by or to the Company under these Articles may be sent or supplied in any way in which the Companies Act 2006 provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the Company.
- 58.2 Subject to these 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.
- 58.3 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.
- 58.4 Subject to the provisions of the Companies Act 2006, a document or information may be sent or supplied by the Company to a person by being made available on a website.
- 58.5 A Shareholder whose registered address is not within the United Kingdom and who gives to the Company an address within the United Kingdom at which notices may be sent to him or an address to which notices may be sent by electronic means is entitled to have notices sent to him at that address but otherwise no such Shareholder is entitled to receive any notices from the Company.
- 58.6 If any Share is registered in the name of joint holders, the Company may send notices and all other documents to the joint holder whose name stands first in the register of members in respect of the joint holding and the Company is not required to serve notices or other documents on any of the other joint holders.
- 58.7 If the Company sends or supplies notices or other documents:
- 58.7.1 by first class post and the Company proves that such notices or other documents were properly addressed, prepaid and posted, the intended recipient is deemed to have received such notices or other documents 48 hours after posting;
- 58.7.2 by electronic means and the Company proves that such notices or other documents were properly addressed, the intended recipient is deemed to have received such notices or other documents 24 hours after they were sent or supplied; or

58.7.3 by means of a website, the intended recipient is deemed to have received such notices or other documents when such notices or other documents first appeared on the website or, if later, when the intended recipient first received notice of the fact that such notices or other documents were available on the website.

58.8 For the purposes of this Article 58, no account shall be taken of any part of a day that is not a working day.

## **59 Company seals**

59.1 Any common seal may only be used by the authority of the Directors.

59.2 The Directors may decide by what means and in what form any common seal is to be used.

59.3 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.

59.4 For the purposes of this Article 59, an authorised person is:

59.4.1 any Director of the Company;

59.4.2 the Company secretary (if one has been appointed); or

59.4.3 any person authorised by the Directors for the purpose of signing documents to which the common seal is applied.

## **60 No right to inspect accounts and other records**

60.1 Except as provided by law or authorised by the Directors or an Ordinary Resolution of the Company, no person is entitled to inspect any of the Company's accounting or other records or documents merely by virtue of being a Shareholder.

## **61 Provision for employees on cessation of business**

61.1 The Directors may decide to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries (other than a Director or former Director or shadow Director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company.

## **62 Indemnity**

62.1 Subject to Article 62.3, a relevant Director of the Company or an associated Company may be indemnified out of the Company's assets against:



**62.2** any liability incurred by that Director in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company; or

**62.2.1** any liability incurred by that Director in connection with the activities of the Company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006); or

**62.2.2** any other liability incurred by that Director as an officer of the Company or an associated company.

**62.3** This Article 62 does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

**62.4** In this Article 62:

**62.4.1** companies are associated if one is a Subsidiary of the other or both are subsidiaries of the same body corporate, and

**62.4.2** a “relevant Director” means any Director or former Director or a director or former director of an associated company.

## **63 Insurance**

**63.1** The Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant Director in respect of any relevant loss.

**63.2** In this Article 63:

**63.2.1** a “relevant Director” has the same meaning as in Article 62.4.2;

**63.2.2** a “relevant loss” means any loss or liability which has been or may be incurred by a relevant Director in connection with that Director’s duties or powers in relation to the Company, any associated company or any pension fund or employees’ share scheme of the Company or an associated company; and

**63.2.3** companies are associated if one is a Subsidiary of the other or both are subsidiaries of the same body corporate.