

Company number NI652204

PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION
of
CARNREAGH PARK MANAGEMENT COMPANY LIMITED ('Company')

Circulation Date

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the resolutions set out below be passed as a special resolutions

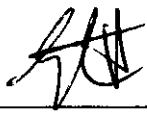
SPECIAL RESOLUTION

1. That, with effect from the passing of this resolution, the regulations contained in the document produced to this meeting and for the purpose of identification marked "A" are approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association of the Company.

AGREEMENT


Please read the notes at the end of this document before signifying your agreement to the Special Resolution.

The undersigned, being the persons entitled to vote on the Resolutions on the Circulation Date hereby irrevocably agree to the Resolution:

Signed 
Director

Date ~~23rd May 18~~
23rd May 18.

TUESDAY

JNI  *J77YPSXM* #128
12/06/2018
COMPANIES HOUSE

M

JNI *J77EQEJM* #45
04/06/2018
COMPANIES HOUSE

TU

JNI *J76ZQTOW* #147
29/05/2018
COMPANIES HOUSE

NOTES

1. If you agree to the resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company
2. Once you have indicated your agreement to the resolutions, you may not revoke your agreement.
3. Unless, by the date which is 21 days after the Circulation Date, sufficient agreement has been received for the resolutions to pass, they will lapse. If you agree to the resolutions, please ensure that your agreement reaches us before or during this date.
4. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.
5. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

DATED 23 MAY 2018

ARTICLES OF ASSOCIATION
OF
CARNREAGH PARK MANAGEMENT COMPANY LIMITED



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**ARTICLES OF ASSOCIATION
OF
CARNREAGH PARK MANAGEMENT COMPANY LIMITED**

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PART 1

INTERPRETATION; LIABILITY OF MEMBERS; OBJECTS OF THE COMPANY; ENTRENCHED PROVISIONS; MEMBERSHIP

1. Defined terms

In the articles, unless the context requires otherwise—

‘articles’	means the company’s articles of association as amended or altered from time to time;
‘bankruptcy’	includes individual insolvency proceedings in a jurisdiction other than Northern Ireland which have an effect similar to that of bankruptcy;
‘chairman’	has the meaning given in article 16;
‘chairman of the meeting’	has the meaning given in article 40;
‘Companies Acts’	means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the company;
‘company’	Carnreagh Park Management Company Limited
‘Developer’	means Ardmore Limited C/O
‘Developer’s Director’	means a director of the company who has been appointed by the Developer under article 20.1;
‘Development’	the development known as Carnreagh Park Craigavon shown for identification purposes on the attached plan as it may be altered, extended or enlarged from time to time;
‘director’	means a director of the company, and includes any person occupying the position of director, by whatever name called;
‘document’	includes, unless otherwise specified, any document sent or supplied in electronic form;
‘electronic form’	has the meaning given in section 1168 of the Companies Act 2006;
‘eligible members’	has the meaning given in section 289 of the Companies Act 2006;

'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;
'hard copy form'	has the meaning given in section 1168 of the Companies Act 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;
'Leases and Transfers'	The various leases or transfers of Residential Units from time to time granted to the Residential Unit Owners;
'model articles'	has the meaning given in section 19 of the Companies Act 2006;
'objects'	has the meaning given in article 4;
'ordinary resolution'	has the meaning given in section 282 of the Companies Act 2006;
'Open Space'	has the meaning given in article 4;
'paid'	means paid or credited as paid;
'participate', in relation to a directors' meeting,	has the meaning given in article 14;
'proxy notice'	has the meaning given in article 47.1;
'qualifying person'	has the meaning given in section 318 of the Companies Act 2006;
'Residential Unit'	means a residential unit forming part of the Development;
'Residential Unit Owner'	means the owner or owners for the time being of a Residential Unit and includes a person who is entitled to be registered at the Land Registry as owner of a Residential Unit;
'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 of the Companies Act 2006;
'subsidiary'	has the meaning given in section 1159 of the Companies Act 2006;
'Transfer Date'	means the date on which the Developer transfers to the company the freehold estate in the whole of the Open Space and (at the Developer's discretion) any residual land within the Development subject to the freehold or leasehold estates in the Residential Units so that the company becomes entitled to be registered at the Land Registry as the owner of the Open Space and any such residual land;
'transmittee'	means a person entitled to a share by reason of the death or bankruptcy of a shareholder or otherwise by operation of law; 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.

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.

2. Exclusion of model articles

2.1 These articles exclude the model articles.

3. Liability of members

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

4. Objects of the company

4.1 The objects of the company are to take a transfer of the open spaces within the Development ("the **Open Space**") and to hold the Open Space for the benefit of the Residential Unit Owners and to manage the Open Space generally and provide services to the Residential Unit Owners in accordance with the Leases and Transfers and to collect the rents, service charges and other income payable under the Leases and Transfers and to discharge all of the functions of the Management Company required by the Leases and Transfers.

5. Membership

5.1 No person other than the following may be a member of the Company—

- a) the subscribers to the memorandum, or
- b) a Residential Unit Owner.

5.2 Where a Residential Unit Owner comprises more than one owner in relation to a Residential Unit, they together constitute one member, and the person first named in the register of members may exercise all voting and other rights and powers vested in that member to the exclusion of the other owners of that Residential Unit. All such owners shall be subject jointly and severally to any liability imposed on that member under or pursuant to the articles.

5.3 Where a person is a Residential Unit Owner in respect of more than one Residential Unit or is both a Residential Unit Owner and the Developer or a nominee of the Developer he shall (except where any article provides otherwise) be treated under the articles as a separate member in respect of each of his several capacities as Residential Unit Owner or Developer or nominee of the Developer as the case may be.

PART 2

DIRECTORS

DIRECTORS' POWERS AND RESPONSIBILITIES

6. Directors' general authority

- 6.1 Subject to the articles, the directors are responsible for the management of the company's business in accordance with its objects, for which purpose they may exercise all the powers of the company.

7. Shareholders' reserve power

- 7.1 Except with the authority of a special resolution the directors may not sell, dispose of, or transfer the business, property and undertaking of the Company, or any part thereof, for any consideration.
- 7.2 The shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action.
- 7.3 No such special resolution invalidates anything which the directors have done before the passing of the resolution.

8. Directors may delegate

- 8.1 Subject to the articles, the directors may delegate any of the powers which are conferred on them under the articles—
- a) to such director or committee including at least one director;
 - b) by such means (including by power of attorney);
 - c) to such an extent;
 - d) in relation to such matters or territories; and
 - e) on such terms and conditions;
- as they think fit.
- 8.2 If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated.
- 8.3 The directors may revoke any delegation in whole or in part, or alter its terms and conditions.

9. Committees

- 9.1 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.
- 9.2 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

10. Directors to take decisions collectively

- 10.1 The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with article 12.

11. Unanimous decisions

- 11.1 A decision of the directors is taken in accordance with this article when all eligible directors indicate to each other by any means that they share a common view on a matter.
- 11.2 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.
- 11.3 References in this article to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting.
- 11.4 A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting.

12. Calling a directors' meeting

- 12.1 Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorising the company secretary (if any) to give such notice.
- 12.2 Notice of any directors' meeting must indicate—
- a) its proposed date and time;
 - b) where it is to take place; and
 - c) 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.
- 12.3 Notice of a directors' meeting must be given to each director, but need not be in writing.
- 12.4 Notice of a directors' meeting need not be given to directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the company not more than 7 days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

13. Participation in directors' meetings

- 13.1 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.

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

13.3 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.

14. Quorum for directors' meetings

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

14.2 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. Until the Transfer Date, the quorum must include a Developer's Director participating in the meeting.

14.3 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.

15. Chairing of directors' meetings

15.1 The directors may appoint a director to chair their meetings.

15.2 Until the Transfer Date, the person so appointed must be a Developer's Director.

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

15.4 After the Transfer Date the directors may terminate the chairman's appointment at any time.

15.5 If the chairman is not participating in a directors' meeting within 10 minutes of the time at which it was to start, the participating directors must appoint one of themselves to chair it.

16. Casting vote

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

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

17. Conflicts of interest

- 17.1 If a proposed decision of the directors is concerned with an actual or proposed transaction or arrangement with the company in which a director is interested, that director is not to be counted as participating in the decision-making process for quorum or voting purposes.
- 17.2 But if article 17.3 applies, a director who is interested in an actual or proposed transaction or arrangement with the company is to be counted as participating in the decision-making process for quorum and voting purposes.
- 17.3 This article applies when—
- a) the company by ordinary resolution disapplies the provision of the articles which would otherwise prevent a director from being counted as participating in the decision-making process;
 - b) the director's interest cannot reasonably be regarded as likely to give rise to a conflict of interest; or
 - c) the director's conflict of interest arises from a permitted cause.
- 17.4 For the purposes of article 17.3c), the following are permitted causes—
- a) a guarantee given, or to be given, by or to a director in respect of an obligation incurred by or on behalf of the company or any of its subsidiaries;
 - b) subscription, or agreement to subscribe, for shares or other securities of the company or any of its subsidiaries, or to underwrite, sub-underwrite, or guarantee subscription for any such shares or securities;
 - c) arrangements pursuant to which benefits are made available to employees and directors or former employees and directors of the company or any of its subsidiaries which do not provide special benefits for directors or former directors;
 - d) in the case of a Developer's Director, the director's relationship with the Developer; and
 - e) the director being a Residential Unit Owner.
- 17.5 For the purposes of this article 17, references to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting.
- 17.6 Subject to article 17.7, if a question arises at a meeting of directors or of a committee of directors as to the right of a director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the chairman whose ruling in relation to any director other than the chairman is to be final and conclusive.
- 17.7 If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairman, the question is to be decided by a decision of the directors at that meeting, for which purpose the chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

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.

19. Directors' discretion to make further rules

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

APPOINTMENT OF DIRECTORS

20. Method of appointing directors

- 20.1 Until the Transfer Date the Developer may by notice in writing to the company appoint up to 3 persons to be a Developer's Director and may by like notice remove any Developer's Director and may appoint another person in his place.
- 20.2 Subject to the articles, 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 accordance with article 20.1, or
 - b) by ordinary resolution, or
 - c) by a decision of the directors.
- 20.3 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.
- 20.4 For the purposes of article 20.3, 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.
- 20.5 No person other than the Developer or a Developer's Director may be a director of the company prior to the Transfer Date.

21. Retirement of directors

- 21.1 Immediately after the Transfer Date all Developer's Directors then holding office shall cease to be directors of the company.

22. Termination of director's appointment

- 22.1 A person ceases to be a director as soon as —
- a) 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;
 - b) a bankruptcy order is made against that person (if an individual) or any liquidator, trustee in bankruptcy, receiver, administrative receiver, administrator or similar officer is appointed over, or in respect of, the person (if corporate in nature), or any

of their business or assets;

- 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;
- f) 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; or
- g) not being a Developer's Director, he ceases to be a member of the Company.

23. Directors' remuneration

23.1 Directors may undertake any services for the company that the directors decide.

23.2 No director (including a Developer's Director) shall be entitled to any remuneration from the company.

24. Director's expenses

24.1 The company with the approval of an ordinary resolution may pay any reasonable expenses which the directors properly incur in connection with their attendance at—

- a) meetings of directors or committees of directors,
- b) general meetings, or
- c) separate meetings of the holders of any class of shares or of debentures of the company,

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

PART 3
SHARES AND DISTRIBUTIONS

SHARES

25. All shares to be fully paid up

- 25.1 No share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the company in consideration for its issue.
- 25.2 This does not apply to shares taken on the formation of the company by the subscribers to the company's memorandum.

26. Powers to issue different classes of share

- 26.1 Subject to the articles, but without prejudice to the rights attached to any existing share, the company may issue shares with such rights or restrictions as may be determined by ordinary resolution.
- 26.2 The company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the company or the holder, and the directors may determine the terms, conditions and manner of redemption of any such shares.

27. Company not bound by less than absolute interests

- 27.1 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.

28. Share certificates

- 28.1 The company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds.
- 28.2 Every certificate must specify—
- 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; and
 - d) any distinguishing numbers assigned to them.
- 28.3 No certificate may be issued in respect of shares of more than one class.
- 28.4 If more than one person holds a share, only one certificate may be issued in respect of it.
- 28.5 Certificates must—

- a) have affixed to them the company's common seal, or
- b) 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—

- 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.

29.2 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.

30. Share allotments

30.1 Other than shares taken on the formation of the company by the subscribers to the company's memorandum, shares in the company shall only be allotted and issued in accordance with article 30.2.

30.2 Each Residential Unit Owner shall be entitled to one share in the company upon being transferred a Residential Unit.

30.3 Subject to article 31.1a), the company must allot and issue to each Residential Unit Owner the share to which they are entitled under article 30.2.

30.4 The directors shall prepare any documentation reasonably required to give effect to allotments under article 30.3, ensure that all necessary filings are made at Companies House, and update the register of the company accordingly from time to time.

31. Share transfers: to whom shares are to be transferred

31.1 A person shall transfer his shares at the time and to the person prescribed below as follows—

- a) the subscribers to the memorandum must transfer his share upon the transfer of the last Residential Unit in the Development to that Residential Unit Owner, and the provisions of article 30.3 shall not apply;
- b) on the subsequent transfer of his Residential Unit, a Residential Unit Owner must transfer his shares to the transferee of the Residential Unit.

31.2 If a person fails to transfer his shares in accordance with article 31.1 the directors

may at their discretion appoint some person to sign an instrument of transfer of those shares on his behalf.

31.3 A subscriber to the memorandum and a Residential Unit Owner may not transfer their shares except in accordance with this article 31.

31.4 Only once the subscribers to the memorandum no longer hold a share or shares in the company can the Transfer Date occur.

32. Share transfers; method

32.1 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.

32.2 The directors shall register the transfer of a share permitted or required by, and made in accordance with, the articles and shall not register any other transfer of a share.

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

32.4 The company may retain any instrument of transfer which is registered.

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

32.6 If the directors refuse to register the transfer of a share, 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.

33. Transmission of shares

33.1 If title to a share passes to a transmittee, the company may only recognise the transmittee as having any title to that share.

33.2 A transmittee 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, provided that such person becomes a Residential Unit Owner in place of the person from whom the transmittee has derived rights, and
- b) subject to the articles, and pending any transfer of the shares to another person, has the same rights as the holder had.

33.3 But 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.

34. Exercise of transmittees' rights

- 34.1 Transmittes 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 transmittes wishes to have a share transferred to another person in accordance with article 33.2a), the transmittes must execute an instrument of transfer in respect of it.
- 34.3 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 transmittes has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred.

35. Transmittes bound by prior notices

- 35.1 If a notice is given to a shareholder in respect of shares and a transmittes is entitled to those shares, the transmittes is to be bound by the notice if it was given to the shareholder before the transmittes's name has been entered in the register of members.

DISTRIBUTIONS

36. Dividends and other distributions

- 36.1 The company shall not have power to pay or declare any dividend or bonus or make any distribution of any assets to the members except on a winding up provided that nothing in this article shall prevent the payment of proper remuneration or fees to any person employed by or providing services to the company nor the payment of interest at a rate not exceeding 10% a year on money lent by a member to the company.

PART 4

DECISION-MAKING BY SHAREHOLDERS

ORGANISATION OF GENERAL MEETINGS

37. Calling general meetings

37.1 If –

- a) a company has no directors or fewer than two directors, and
 - b) the director (if any) is unable or unwilling to appoint sufficient directors to make up a quorum or to call a general meeting to do so,
- then two or more members may call a general meeting or may instruct the company secretary (if any) to do so for the purpose of appointing one or more directors.

38. Attendance and speaking at general meetings

38.1 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.

38.2 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.

38.3 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.

38.4 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.

38.5 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.

39. Quorum for general meetings

39.1 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.

39.2 Two qualifying persons shall be a quorum. But until the Transfer Date at least one of those must be—

- a) the Developer,
- b) a nominee of the Developer,
- c) a person appointed as the proxy of the Developer or a nominee of the Developer in relation to the meeting, or
- d) where the Developer or a nominee of the Developer is a corporation, a person authorised under section 323 of the Companies Act 2006 to act as its representative in relation to the meeting.

40. Chairing general meetings

40.1 Until the Transfer Date the Developer or a nominee of the Developer shall be appointed as chairman and shall chair general meetings.

40.2 After the Transfer Date, if the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so. If the directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within 10 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.

40.3 The appointment of the chairman of the meeting must be the first business of the meeting.

40.4 The person chairing a meeting in accordance with this article is referred to as 'the chairman of the meeting'.

41. Attendance and speaking by directors and non-shareholders

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

41.2 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.

42. Adjournment

42.1 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.

42.2 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.
- 42.3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.
- 42.4 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 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.
- 42.5 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.
- 42.6 No business may be transacted at an adjourned meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

VOTING AT GENERAL MEETINGS

43. Votes of members

- 43.1 Subject to article 43.2:
- a) on a show of hands every member who (being an individual) is present in person or (being corporate in nature) is present by a duly authorised representative, not being himself a member entitled to vote, shall have one vote, and article 5.3 shall not apply; and
 - b) on a poll every member shall have one vote and article 5.3 shall apply.
- 43.2 Notwithstanding article 43.1, until the subscribers to the memorandum shall have ceased to hold any share or shares in the company, the only shares which shall confer any voting rights shall be the share or shares vested for the time being in the subscribers to the memorandum.

44. Voting: general

- 44.1 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.

45. Errors and disputes

45.1 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.

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

46. Poll votes

46.1 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.

46.2 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.

46.3 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.

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

47. Content of proxy notices

47.1 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.

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

47.3 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.

- 47.4 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 to the meeting itself.

48. Delivery of proxy notices

- 48.1 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 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.
- 48.2 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.
- 48.3 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.
- 48.4 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.

49. Amendments to resolutions

- 49.1 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.
- 49.2 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.
- 49.3 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.

PART 5

ADMINISTRATIVE ARRANGEMENTS

50. Means of communication to be used

- 50.1 Subject to the articles, anything sent or supplied by or to the company under the articles may be sent or supplied in any way in which the Companies Act 2006 provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the company.
- 50.2 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.
- 50.3 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.

51. Company seals

- 51.1 Any common seal may only be used by the authority of the directors.
- 51.2 The directors may decide by what means and in what form any common seal is to be used.
- 51.3 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.
- 51.4 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.

52. No right to inspect accounts and other records

- 52.1 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.

DIRECTORS' INDEMNITY AND INSURANCE

53. Indemnity

- 53.1 Subject to article 53.2, a relevant director of the company or an associated company may be indemnified out of the company's assets against—

- a) 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,
- b) 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),
- c) any other liability incurred by that director as an officer of the company or an associated company.

53.2 This article 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.

53.3 In this article—

- a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and
- b) a 'relevant director' means any director or former director of the company or an associated company.

54. Insurance

54.1 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.

54.2 In this article—

- a) a 'relevant director' means any director or former director of the company or an associated company,
- 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, any associated company or any pension fund or employees' share scheme of the company or associated company, and
- c) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.