

FILE COPY



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

Company Number **NI663741**

The Registrar of Companies for Northern Ireland, hereby certifies that

**TAMLAGHT GREEN LTD**

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

Given at Companies House, Belfast, on **15th August 2019**



\* NNI663741J \*



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



**Application to register a company**



Received for filing on the: **15/08/2019**

J8BXD4C8

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*Company Name in full:* **TAMLAGHT GREEN LTD**

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

*Situation of Registered Office:* **Northern Ireland**

*Proposed Registered Office Address:* **BATTLEFORD BUSINESS PARK, 227 BATTLEFORD ROAD  
BENBURB  
TYRONE  
BT71 7NN**

*Sic Codes:* **98000**

*Principal activity description:* **Residents property management**

*I wish to adopt the following model articles with additional and/or amended provisions:* **Private (Ltd by Shares)**

*The company's articles are restricted*

## *Proposed Officers*

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### *Company Director*     **1**

*Type:*                                **Person**

*Full Forename(s):*                **MR MARTIN**

*Surname:*                            **KERNAN**

*Service Address:*                **227 BATTLEFORD ROAD**  
**BENBURB**  
**TYRONE**  
**NORTHERN IRELAND BT71 7NN**

*Country/State Usually*        **NORTHERN IRELAND**  
*Resident:*

*Date of Birth:*    **\*\*/11/1987**                                *Nationality:*    **IRISH**

*Occupation:*    **DIRECTOR**

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

## *Company Director*      **2**

*Type:*                                    **Person**

*Full Forename(s):*                   **MR COLUMB**

*Surname:*                            **GRIBBIN**

*Service Address:*                   **227 BATTLEFORD ROAD  
BENBURB  
TYRONE  
NORTHERN IRELAND BT71 7NN**

*Country/State Usually  
Resident:*                           **NORTHERN IRELAND**

*Date of Birth:*    **\*\*/09/1986**                                    *Nationality:*    **IRISH**

*Occupation:*    **DIRECTOR**

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

## ***Statement of Capital (Share Capital)***

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<i>Class of Shares:</i>	<b>ORDINARY</b>	<i>Number allotted</i>	<b>25</b>
<i>Currency:</i>	<b>GBP</b>	<i>Aggregate nominal value:</i>	<b>25</b>
<i>Prescribed particulars</i>			

**EACH SHARE HAS FULL RIGHTS IN THE COMPANY WITH RESPECT TO VOTING.**

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### **Statement of Capital (Totals)**

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<i>Currency:</i>	<b>GBP</b>	<i>Total number of shares:</i>	<b>25</b>
		<i>Total aggregate nominal value:</i>	<b>25</b>
		<i>Total aggregate unpaid:</i>	<b>0</b>

# *Initial Shareholdings*

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*Name:* **MARTIN KERNAN**

*Address* **227 BATTLEFORD ROAD  
BENBURB  
TYRONE  
BT71 7NN**

*Class of Shares:* **ORDINARY**

*Number of shares:* **25**

*Currency:* **GBP**

*Nominal value of each  
share:* **1.0**

*Amount unpaid:* **0**

*Amount paid:* **1**

## ***Persons with Significant Control (PSC)***

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### **Statement of initial significant control**

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

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## ***Individual Person with Significant Control details***

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***Names:*** MR MARTIN KERNAN

***Country/State Usually Resident:*** NORTHERN IRELAND

***Date of Birth:*** \*\*/11/1987                      ***Nationality:*** IRISH

***Service Address:*** 227 BATTLEFORD ROAD  
BENBURB  
TYRONE  
NORTHERN IRELAND  
BT71 7NN

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



<i>Nature of control</i>	<b>The person holds, directly or indirectly, 75% or more of the shares in the company.</b>
<i>Nature of control</i>	<b>The person holds, directly or indirectly, 75% or more of the voting rights in the company.</b>

## ***Statement of Compliance***

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

*Name:* **MARTIN KERNAN**  
*Authenticated* **YES**

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## ***Authorisation***

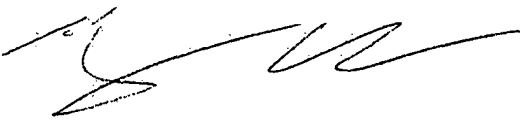
*Authoriser Designation:* **subscriber** *Authenticated* **YES**

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## COMPANY HAVING A SHARE CAPITAL

Memorandum of association of <sup>Tamlaght Green Ltd</sup>

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

<i>Name of each subscriber</i>	<i>Authentication by each subscriber</i>
Martin Kernan	

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Dated 15/08/2019

**THE COMPANIES ACT 2006**  
**PRIVATE COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**TAMLAGHT GREEN LTD**



## PART I

### INTRODUCTION

#### 1. Preliminary

##### In these Articles

- 1.1 “Change in Ownership” means in relation to a Unit or New Unit any change in the Owner as contained in the records kept from time to time at Land Registry;
- 1.2 “Company” means Tamlaght Green Ltd;
- 1.3 “Common Area” means the Open/Green landscaped space at entrance to site along with shared surface service road to rear and cul-de-sac at rear of development as outline on site layout;
- 1.4 “Election Meeting” means any meeting of those members of the Company who are for the time being the owners of shares that are allocated to Units after the Operative Date has been reached which is a meeting held in accordance with these Articles for the purpose either of removing or of electing a Home Owner Director;
- 1.5 “Estate” means the lands and buildings and real property now and from time to time situate at lands situated at Tamlaght Meadows, Omagh, County Tyrone and comprised within folio TY11749 County Tyrone;
- 1.6 “Estate Owner” means Kernan Homes Ltd having its registered office at 227 Battleford Road, Dungannon, County Tyrone, BT71 7NN or such other person or persons as may from time to time be entitled in fee simple to the Estate;
- 1.7 “Estate Owner Director” means such persons appointed as directors of the Company by the Estate Owner from time to time;
- 1.8 “Home Owner Director” means such Owners appointed as directors of the Company by an Election Meeting held pursuant to Article 16.3 from time to time;
- 1.9 “Model Articles” means Schedule 1 of the Companies (Model Articles) Regulations 2008 which prescribes model articles of association for private companies limited by shares;
- 1.10 “New Units” means any new units (up to a maximum of 25) at Tamlaght Meadows, Omagh, County Tyrone, that are not existing Units of commercial, industrial or residential units which in the opinion of the director(s), are served by or benefits from any property held by, managed or administered by the Company;

- 1.11 “Operative Date” means the date upon which Transfers shall have been granted in respect of all Units and transfers of all the shares allocated to all the Units shall have been executed and registered;
- 1.12 “Owner” the registered owner of a given Unit or New Unit;
- 1.13 “Subscriber” means the subscriber to the Memorandum of Association and any successor thereof other than a successor by reason of the transfer of a detached or semi-detached dwelling;
- 1.14 “Subscriber’s Share” means a share in the Company that is for the time being held by either:
- 1.14.1 a Subscriber; or
  - 1.14.2 the Estate Owner or a nominee on behalf of the Estate Owner;
- 1.15 “the 2006 Act” means the Companies Act 2006 including any statutory modification or re-enactment for the time being in force in Northern Ireland;
- 1.16 “Transfer” means in relation to a Unit which is detached or semi-detached dwelling, the transfer of such Unit which results in a Change of Ownership;
- 1.17 “Transmittee” means a person entitled to a share by reason of death or bankruptcy of a shareholder or otherwise by operation of law;
- 1.18 “Unit” means the 25 existing units at Tamlaght Meadows, Omagh, County Tyrone, which are served by or benefits from any property held by, managed or administered by the Company;

except where the context otherwise requires the masculine includes the feminine and the neuter and the singular includes the plural and vice versa.

## 2. Application Of Model Articles

- 2.1 The regulations contained in the Model Articles except as provided in these Articles and in so far as not inconsistent with the provisions of these Articles apply to the Company to the exclusion of all other regulations or articles of association.
- 2.2 Articles 8 9(1) (2) and (3) 11(2) and (3) 13 14(1) (2) (3) and (4) 17(2) 18(d) and (e) 19 21 26(5) 27(2) and (3) 30 31 32 33 34 35 36 44(2) and (4) 52 and 53 of the Model Articles shall not apply to the Company.
- 2.3 Article 7 of the Model Articles shall be amended by;
- 2.3.1 the insertion of the words for the time being at the end of Article 7(2)(a);  
and
  - 2.3.2 the insertion in Article 7(2)(b) of the words (for so long as he remains the sole director) after the words “and the director may”.

- 2.4 Article 20 of the Model Articles shall be amended by the insertion of the words “including alternate directors and the secretary” before the words “properly incur”.
- 2.5 In Article 25(2)(c) of the Model Articles the words “evidence indemnity and the payment of a reasonable fee” shall be deleted and replaced with the words “evidence and indemnity”.
- 2.6 Articles 31(1)(a) to (d) (inclusive) of the Model Articles shall be amended by the deletion in each case of the words “either” and “or as the directors may otherwise decide”.

**3. Liability of Shareholders**

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

**PART II – SHARES AND SHAREHOLDERS**

**4. Share Capital**

- 4.1 The shares shall rank *pari passu* in all respects.
- 4.2 The authorised share capital of the Company is £25 divided into 25 shares of £1.00
- 4.3 The rights attached to the shares shall not be modified or dealt with except by a special resolution of the Company in general meeting.

**5. Allocation of Shares**

- 5.1 The numbers and classes of shares in the Company to be allocated to each Unit respectively shall be decided by the directors
- 5.2 All the shares to be allocated as above shall in the first place be allotted to the Subscriber who shall transfer ownership of such shares upon the Change in Ownership of each individual Unit
- 5.3 The Directors general power to allot shares under Section 550 of the 2006 Act is prohibited. Shares in the Company may only be transferred as described in Article 7 below
- 5.4 There shall be no rights of pre-emption attached to any share in the Company and section 561 to 563 inclusive of the 2006 Act is disapplied accordingly

**6. Rights of Shareholders**

Subject to the provisions contained in Article 9:

- 6.1 All shares in the Company shall confer the right to receive notice of and to attend and address general meetings of the Company;
- 6.2 All shares shall confer the right to vote at general meetings of the Company (subject to the provisions of Article 11.3);

- 6.3 Where in accordance with the provisions of these Articles any share confers voting rights such share shall confer one vote only;
- 6.4 All shares in the Company shall confer the right to vote on any special resolution;
- 6.5 All shares in the Company shall confer the right to vote on any resolution at any meeting of the Company concerning consequent on or in the course of any winding up or dissolution or concerning the amalgamation or re-construction of the Company.

## **7. Obligations of Shareholders**

- 7.1 Every holder of a share shall at all-time observe and perform the covenants and conditions relating to the maintenance, repair and use of the Unit in respect of which he is an Owner and the Common Areas of the Estate. Additionally every Owner shall make such monetary contributions as from time to time are decided upon as necessary by the Company in relation to the repair and maintenance of the Common Areas and shall be bound to the Company to perform such covenants had they been entered into directly between the Company and himself.

## **8. Transfer of Shares**

- 8.1 Subject to Article 8.4, on a Change of Ownership all shares which have been allotted to such a Unit shall be transferred to the person who shall upon such Change in Ownership become the Owner of such Unit.
- 8.2 The price to be paid upon such transfer of a share or shares shall be its or their nominal value.
- 8.3 If there is default in the transfer of a share or shares in accordance with Article 8.1 the chairman for the time being of the directors or failing him one of the directors duly nominated by resolution of the board for the purpose shall forthwith be deemed to be the duly appointed attorney of the holder of that share or those shares (the "Transferor") with full power in the Transferor's name and on his behalf to execute complete and deliver a transfer of that share or those shares to the person to whom it should be transferred (the "Transferee") and the Company may receive and give a good discharge for the purchase money and enter the name of the Transferee in the register of members as the holder of that share.
- 8.4 No shareholder other than a person becoming entitled to a share in consequence of the death or bankruptcy of a shareholder shall be entitled to transfer any share or execute any declaration of trust or enter into any agreement in relation to voting in respect of such share:
  - 8.4.1 in favour of any person not being an Owner; or
  - 8.4.2 in such manner as would procure any Owner to hold (other than in fiduciary capacity) more shares than represent more than one share for each Unit of which he is an owner.

## **9. Restrictions on Shareholders**

- 9.1 No share shall be allotted or transferred to or be registered in the name of any person other than a person who is an Owner of a Unit or, subject to article 5.2, a New Owner.



- 9.2 Any person holding a share or shares shall only be entitled to the rights attached to that share or those shares during such time or times as he shall be an Owner of the Unit in respect of which such share or shares has or have been allocated by the directors.
- 9.3 No person shall hold at any one time a greater number of shares in the Company than the number of shares allocated to the Units of which that person shall at such time be an Owner.
- 9.4 Any person holding a share as Subscriber shall for the purposes of this Article be treated as if he were an Owner of a Unit.

**10. Registration of Transfer of Shares**

The directors may decline to register the transfer of any share in the Company unless and until there shall have been produced to them such evidence as they may require in order to satisfy themselves beyond doubt that the provisions of these Articles have been complied with.

**11. General Meetings And Resolutions**

- 11.1 All meetings of the Company other than Annual General Meetings shall be called General Meetings.
- 11.2 Following the Operative Date the Company shall be required to hold an Annual General Meeting and shall specify the meeting as such an Annual General Meeting in notices calling it and not more than 12 months shall elapse between the date of one Annual General Meeting of the Company and that of the next.
- 11.3 The requirement to hold an Annual General Meeting shall not commence until the Operative Date.
- 11.4 No business shall be transacted at any general meeting unless a quorum is present. Subject to Article 11.5 a majority of the persons entitled to vote upon the business to be transacted each being a member or a proxy for a member or a duly authorised representative of a corporation shall be a quorum.
- 11.5 If and for so long as the Company has only one member entitled to vote that member present in person or any proxy or if that member is a corporation by a duly authorised representative shall be a quorum.
- 11.6 If and for so long as the Company has only one member who is entitled to vote and that member takes any decision which is required to be taken in general meeting or by means of a written resolution that decision shall be as valid and effectual as if agreed by the Company in general meeting save that this Article shall not apply to resolutions passed pursuant to Section 168 of the 2006 Act relating to a resolution to remove a director of the Company.
- 11.7 Any decision taken by a member who is the only member entitled to vote pursuant to Article 11.5 shall be recorded in writing and delivered by that member to the Company for entry in the Company's minute book.

**12. Notice of General Meetings**

12.1 An Annual General Meeting or a General Meeting shall be called by 14 days' notice in writing and shall specify the date place and time of the meeting and detail the business to be considered at such meeting.

12.2 The accidental omission to give notice of a meeting to or the non-receipt of notices of an Annual General Meeting or a General Meeting any person entitled to receive notice shall not invalidate the proceedings at that Annual General Meeting or General Meeting.

**13. Proceeding of General Meetings**

13.1 All business shall be deemed special that is transacted at a General Meeting and also all that is transacted at an Annual General Meeting with the exception of the consideration of the accounts balance sheets and the reports of the Directors and Auditors the election of Directors in the place of those retiring the re-appointment of the retiring Auditors and the fixing of the remuneration of the Auditors.

13.2 A poll may be demanded at any General Meeting by any qualifying person (as defined in Section 318 of the 2006 Act) present and entitled to vote at the meeting.

13.3 Article 44(3) of the Model Articles shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that Article."

**14. Transmission of Shares**

14.1 Upon the death of an Owner the Owner's title to his share shall pass with the title to the Unit linked to such share.

14.2 If title to a share passes to a transmittee the Company may only recognise the transmittee as having any title to that share. A transmittee who produces evidence of entitlement to shares as the directors may properly require:

14.2.1 may subject to the Articles choose either to become the holder of those shares or to have them transferred to some other person; and

14.2.2 subject to these Articles and pending any transfer of the shares to another person has the same rights as the holder had.

14.3 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 by virtue of becoming Owner of the relevant Unit.

**15. Dividends payable on Shares**

15.1 The Company shall have no ability to declare dividends and Articles 30 to 36 inclusive of the Model Articles shall not apply.

**Part III Directors**

**16. Directors**

16.1 The directors shall include both the Estate Owner Directors and the Home Owner Directors (as defined below) as appointed under this Article 16.

- 16.2 Until the Operative Date the following provisions shall govern the appointment terms and conditions of office retirement and removal from office of directors
- 16.2.1 the number of directors shall be subject to no maximum and the minimum number of directors shall be one
  - 16.2.2 such office shall be held by persons appointed from time to time at the sole discretion of the Estate Owner (the “**Estate Owner Directors**”)
  - 16.2.4 subject to Article 16.3.1 the Estate Owner may in his absolute discretion remove from office any person holding office by virtue of this Article 16.2
  - 16.2.5 every appointment determination or removal of a director shall be effected by written notice signed on behalf of the Estate Owner addressed to the Company and delivered to the secretary or registered office and shall take effect from the date of receipt
- 16.3 As from the Operative Date the following provisions shall govern the appointment terms and conditions of office retirement and removal from office of each director
- 16.3.1 subject to the requirement at Article 16.3.3, such office shall continue to be held by the Estate Owner Directors;
  - 16.3.2 in addition to the Estate Owner Directors and subject always to article 16.3.3, the Owners from time to time may be elected to such office by an Election Meeting (the “**Home Owner Directors**”).
  - 16.3.3 the total number of directors shall be subject to a maximum of three and the minimum number of directors shall be one, and at least one director shall at all times be an Estate Owner Director. This article 16.3.3, shall not be amended or removed without the prior written consent of the Estate Owner Director(s) of the Company from time to time.
  - 16.3.4 the appointment of a Home Owner Director so elected shall take effect from the date of receipt of a written notice to that effect signed by the chairman of the Election Meeting at which such person was elected and delivered to the secretary of the Company or to its registered office
  - 16.3.5 an Owner so appointed shall (subject however to earlier retirement resignation or removal from office under the provisions contained in these Articles and any regulations otherwise applicable to the Company) hold office for a term of 12 months (or as is extended in any case by the provisions contained in Article 16.3.9) commencing on the date upon which such appointment shall take effect
  - 16.3.6 as soon as practicable after the Operative Date the directors shall convene an Election Meeting for the purpose of electing Owners to take office as the Home Owner Directors
  - 16.3.7 no person shall be eligible for election as a Home Owner Director unless he is at the date of such election both a member of the Company and an Owner of a Unit
  - 16.3.8 any Owner appointed to be a Home Owner Director

- (a) shall automatically vacate his office upon his ceasing to be either a member or an Owner of a Unit and
  - (b) may be removed from office by an Election Meeting
- 16.3.9 any person ceasing to hold office as a director shall be eligible for re-election to that office if otherwise qualified to hold it
- 16.3.10 the directors may as often as they think necessary convene an Election Meeting and the directors shall (notwithstanding the provisions contained in Article 11.4) on the requisition of members holding at the date of deposit of the requisition not less than one third of the shares immediately proceed to convene such a meeting
  - (a) the said requisition must state the object of the meeting and must be signed by the requisitionists and deposited at the registered office of the Company
  - (b) if the directors do not within 21 days from the date of the deposit of the requisition proceed duly to convene a meeting the requisitionists may themselves convene a meeting but any meeting so convened shall not be held after the expiration of 3 months from that date
  - (c) a meeting convened by the requisitionists shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by the directors
  - (d) any reasonable expenses incurred by the requisitionists by reason of the failure of the directors to convene a meeting shall be repaid to the requisitionists by the Company
  - (e) an Election Meeting shall be called by at least 21 days' notice in writing and shall specify the place the day and hour of the meeting provided that an Election Meeting shall notwithstanding that it is called by shorter notice be deemed to have been duly called if it is so agreed by a majority in number of the members having the right to attend and vote at the meeting being a majority together holding not less than 75% in number of the shares subject to section 282(2) and 283(2) of the 2006 Act
- 16.3.11 Save as otherwise provided in these Articles provisions relating to General Meetings contained in the Articles 37 47 of the Model Articles shall apply equally to Election Meetings
- 16.4 From and after the Operative Date each share (which expression for the purpose of this paragraph of this Article does not include any share that remains a Subscriber's Share) shall confer on the Owner of the Unit in respect of which the share has been allocated by the directors the right to vote at the General Meetings of the Company and Election Meetings of the Company
- 16.5 The directors of the Company shall have the power at any time to appoint any person to fill a casual vacancy in the office of any director but so that any director so appointed shall hold office only until a person is appointed to that office under the provisions contained this Article

16.6 Any director appointed under these Articles to hold office for a fixed term shall notwithstanding the expiration of such term continue to hold office until another director is appointed in his place in accordance with the provisions of these Articles.

## **17. Proceedings of directors**

17.1 Any director for the time being absent from the United Kingdom may supply to the Company an address and/or facsimile transmission number and/or electronic mail address whether or not within the United Kingdom to which notices of meetings of the directors may be sent and shall then be entitled to receive at such address or number notice of such meetings.

17.2 A meeting of the directors may be validly held notwithstanding that all of the directors are not present at the same place and at the same time provided that:

16.2.1 a quorum of the directors at the time of the meeting are in direct communication with each other whether by way of telephone audio visual link or other form of telecommunication; and

16.2.2 a quorum of the directors entitled to attend a meeting of the directors agree to the holding of the meeting in this manner.

## **17 Unanimous Decisions of Directors**

17.1 A decision of the directors is taken in accordance with this Article when all eligible directors indicate to each other that they share a common view on a matter.

17.2 Such decision shall 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.

17.3 A decision may not be taken in accordance with this Article if the eligible directors would not have formed a quorum at such a meeting.

## **18 Calling a Directors Meeting**

18.1 Any director may call a directors meeting by giving not less than 10 business days' notice of the meeting (or such lesser notice as all the directors may agree) to the directors or by authorising the company secretary (if any) to give such notice.

18.2 Notice of a directors meeting shall be given to each director in writing.

## **19 Quorum for Directors Meetings**

19.1 Subject to articles 19.2 and 19.3, the quorum for the transaction of business at a meeting of directors is any two eligible directors, at least one being an Estate Owner Director.

19.2 For the purposes of any meeting (or part of a meeting) held pursuant to Article 22 to authorise a director's conflict if there is only one eligible director in office other than the conflicted director(s) the quorum for such meeting (or part of a meeting) shall be one eligible director.

19.3 If the total number of directors in office for the time being is fewer than 2 then the quorum for any meeting during such period shall be one director, subject to the requirement at Article 16.3.3. Such a director shall not be limited in his capacity to act

on behalf of the Company in accordance with Article 3 of the Model Articles as amended under these Articles.

## **20 Casting Vote**

- 20.1 If the numbers of vote for and against a proposal at a meeting of directors are equal the chairman or other director chairing the meeting has a casting vote.
- 20.2 Article 8.1 shall not apply in respect of a particular meeting (or part of a meeting) if in accordance with the Articles the chairman or other director is not an eligible director for the purposes of that meeting (or part of a meeting).

## **21 Transactions or other arrangements with the Company**

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

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

## **22 Directors Conflicts of Interests**

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

- 22.2 Any authorisation under this Article 22 will be effective only if:
- 22.2.1 To the extent permitted by the 2006 Act the matter in question shall have been proposed by any director for consideration in the same way that any other matter may be proposed to the directors under the provisions of Directors vote had not been counted;
  - 22.2.2 Any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director; and
  - 22.2.3 The matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's vote had not been counted.
- 22.3 Any authorisation of a Conflict under this Article 22 may (whether at the time of giving the authorisation or subsequently):
- 22.3.1 Extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;
  - 22.3.2 Provided that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the directors or otherwise) related to the Conflict;
  - 22.3.3 Provide that the Interested Director shall or shall not be an eligible director in respect of any future decision of the directors in relation to any resolution related to the Conflict;
  - 22.3.4 Impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the directors think fit;
  - 22.3.5 Provide that where the Interested Director obtains or has obtained (through his involvement in the Conflict and otherwise than through his position as a director of the Company) information that is confidential to a third party he will not be obliged to disclose that information to the Company or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence; and
  - 22.3.6 Permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the directors and be excused from reviewing papers prepared by or for the directors to the extent they relate to such matters.
- 22.4 Where the directors authorise a Conflict the Interested Director will be obliged to conduct himself in accordance with any terms and conditions imposed by the directors in relation to the Conflict.
- 22.5 The directors may revoke or vary such authorisation at any time but this will not affect anything done by the Interested Director prior to such revocation or variation in accordance with the terms of such authorisation.
- 22.6 A director is not required by reason of being a director (or because of the fiduciary relationship established by reason of being a director) to account to the Company for

any remuneration profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors or by the Company in general meeting (subject in each case to any terms limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.