

Registered No: 00922947

**THE COMPANIES ACTS 2006**

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**PRIVATE COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**-of-**

**CHURCHILL GROUP LIMITED**  
**(Amended by Special Resolution passed on 12 August 2015)**



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**Preliminary**

- 1 The Company is a private company limited by shares and accordingly any offer to the public of shares in or debentures of the Company or any allotment of or agreement to allot shares in or debentures of the Company with a view to their being offered for sale to the public is prohibited. Subject as hereinafter provided and except where the same are varied by or inconsistent with these presents, the regulations contained in Table A in the Companies (Tables A-F) Regulations 1985 (as amended prior to the adoption of these Articles) (hereinafter referred to as "Table A") shall apply to the Company.

**Proceedings at general meetings**

- 2 The second sentence of Regulation 40 of Table A shall be omitted. One member present in person or by proxy shall be a quorum at any general meeting.

**Share certificates**

- 3 The Company may execute share certificates in accordance with the enabling provisions of Section 36A of the Act and the provisions of Regulation 6 of Table A shall be deemed to have been varied accordingly.

**Votes of members**

- 4 A proxy shall be entitled to vote on a show of hands and Regulation 54 of Table A shall be modified accordingly.
- 5 Regulation 59 of Table A shall not apply to the Company. On a poll votes may be given either personally or by proxy or, in the case of a member being a corporation, by its duly authorised representative.

**Directors**

- 6 Regulations 64, 73 to 78 (inclusive) and 80 of Table A shall not apply to the Company. The last sentence of Regulation 84 of Table A shall be omitted.
- 7 Unless and until otherwise determined by ordinary resolution there shall be no maximum number of Directors and the minimum number of Directors shall be one. A sole Director shall have authority to exercise all the powers of the Company vested in the Directors.
- 8 If any Director shall be called upon to perform extra services or to make special exertions in going or residing abroad or otherwise for any of the purposes of the Company, the

Company may remunerate the Director so doing either by a fixed sum or by a percentage of profits or otherwise as may be determined by a resolution passed at a Board Meeting of the Directors of the Company, and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled as a Director

- 9 In Regulation 85(c) of Table A there shall be inserted after the words "Interest or benefit" the words "unless the Company by ordinary resolution otherwise direct"

### **Appointment and removal of directors**

- 10 A member or members holding a majority in nominal value of the issued ordinary shares for the time being in the Company shall have power from time to time and at any time to appoint any person or persons as a Director or Directors either as an additional Director or to fill any vacancy and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same, or in the case of a member being a company, signed by one of its directors on its behalf, and shall take effect upon lodgement at the registered office of the Company

### **Powers and duties of directors**

- 11 Subject to a Director complying with the provisions of Section 317 of the Act, he shall be entitled to vote at a meeting of Directors in respect of any contract or arrangement in which he is interested and if he does so his vote shall be counted and he may be taken into account in ascertaining whether a quorum is present. Regulation 94 of Table A shall be construed accordingly
- 12 The Directors may grant retiring pensions or annuities or other allowances, including allowances on death, to any person or to the widow or dependants of any person in respect of services rendered by him to the Company as managing director, assistant managing director or in another executive office or employment under the Company or indirectly as an executive officer or employee of any subsidiary of the Company or of its holding company (if any) notwithstanding that he may be or may have been a director of the Company, and may make payments towards insurances or trusts for such purposes in respect of such persons and may include rights in respect of such pensions, annuities and allowances in the terms of engagement of any such person

### **Disqualification of directors**

- 13 Regulation 81 of Table A shall not apply to the Company. The office of Director shall be vacated if the Director
- a resigns his office by notice in writing to the Company, or
  - b becomes bankrupt or makes any arrangement or composition with his creditors generally, or
  - c ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director, or
  - d becomes of unsound mind, or
  - e ceases to be a director by virtue of Section 291 or 293 of the Act, or
  - f is removed from office in accordance with the provisions of Article 13

### **Proceedings of directors**

- 14 Notices of meetings of Directors shall be given to all Directors and to any alternative Directors appointed by them. Notice of the meeting of the Directors shall be deemed to be

properly given to a Director if it is given to him personally or by word or mouth or sent in writing to him at his last known address or at any other address given by him to the Company for this purpose, or by any other means authorised in writing by the Director concerned. A Director absent or intending to be absent from the United Kingdom may request that notices of meetings of the Directors shall, during his absence, be sent in writing to him at an address or to a facsimile or telex number given by him to the Company for this purpose. Regulation 88 of Table A shall be modified accordingly.

15 Regulation 90 of Table A shall not apply to the Company.

16 All or any of the Directors or of the members of any committee of the Board may participate in a meeting of the Board or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear and speak to each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest of the group of those participating is assembled, or, if there is no such group where the Chairman of the meeting then is.

### **Directors' gratuities and pensions**

17 Regulation 87 of Table A shall not apply to the Company.

### **Notices**

18 In Regulation 112 of Table A the words "and who gives the Company an address within the United Kingdom at which notices may be given to him" and the words "but otherwise no such member shall be entitled to receive any notice from the Company" shall be omitted.

19 In Regulation 116 of Table A the words "within the United Kingdom" shall be omitted.

### **Winding up**

20 In Regulation 117 of Table A shall be inserted before the words "determine how much division" the words "with the like sanction".

### **Indemnity**

21 Regulation 118 of Table A shall not apply to the Company. Subject to the provisions of the Act, the Company may purchase and maintain for any Director, Managing Director, Secretary or other officer or employees or agent of the Company or its auditors insurance against any liability. Subject to the provisions of the Act, but without prejudice to any indemnity to which the person concerned may otherwise be entitled, every person who is or has been a Director, Managing Director, Secretary and other officer or employee of the Company shall (to the extent the proceeds of any insurance policy against such liability are insufficient to meet such liability in full) be indemnified out of the assets of the Company against any liability relating to his conduct as, or incurred by him as, such Director, Managing Director, Secretary or other officer or employee of the Company in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 144(3) or Section 144(4) or Section 727 of the Act in which relief is granted to him by the Court, and, if the Board thinks fit, every agent and the auditors of the Company may be so indemnified against any liability incurred by him/them in defending any such proceedings.

### **Granting security**

22 Notwithstanding anything to the contrary contained in these Articles or in Table A, the directors shall not decline to register any transfer of shares (whether or not fully paid), nor may they suspend such registration, where such transfer

is to any Secured Party, or

is delivered to the Company for registration by a Secured Party in order to perfect its security over the shares, or

is executed by a Secured Party pursuant to the power of sale or other powers conferred by or pursuant to such security or by law,

and furthermore, notwithstanding anything to the contrary contained in these Articles or in Table A, no transferor of any shares in the Company or proposed transferor of such shares to a Secured Party and no Secured Party shall be required to offer the shares which are or are to be the subject of any such aforementioned transfer to the shareholder for the time being of the Company, and no such shareholder shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not

For the purposes of this Article, "**Secured Party**" means any bank or financial institution to which a security interest has been granted over the shares in the Company, or any nominee, receiver or other entity acting on its behalf

- 23 Notwithstanding anything to the contrary contained in these Articles or in Table A, the Company shall have no lien on any share that has been charged to a Secured Party (as defined in Article 22 above) by a member by way of security