

THE COMPANIES ACT 2006

WRITTEN RESOLUTION

- of -

GSM London LTD (the "Company")

Company Number: 1443436

PRIVATE COMPANY LIMITED BY SHARES

CHANGE OF ARTICLES OF ASSOCIATION

At a general meeting of the Company, duly convened and held at Sovereign Capital, 25 Victoria Street, London SW1H 0EX on Wednesday 21 March 2018, the following resolution was duly passed as a special resolution.

SPECIAL RESOLUTION

THAT the existing articles of association of the company be modified as follows:

- The wording of the following articles to be amended to read (deletions struck through):

'8.3.1 the organisation, direction and management of the Company and the leadership of the staff ~~including the Provost;~~'
'8.3.2 the determination of the pay and conditions of employment of the staff other than the Chief Executive ~~and the Provost;~~'
- Article 9 to be removed and the numbering of the subsequent articles be amended accordingly

Signature:

Name of Director: DYSON LOGG

SATURDAY



A34 07/04/2018 #51
COMPANIES HOUSE

Company No. 1443436

Articles of Association of GSM London Limited

Adopted by special resolution passed in writing on 21 March 2018

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

GSM LONDON LIMITED

Adopted by special resolution passed on 21 March 2018

1. INTERPRETATION

- 1.1 In these Articles (unless the context requires otherwise) the following words have the following meanings:

"Academic Board"	means the body referred to in Article 7
"Articles"	these articles of association as altered from time to time
"Associated Company"	in relation to a company, a subsidiary or subsidiary undertaking or holding company or parent undertaking for the time being of that company or a subsidiary or subsidiary undertaking for the time being of such a holding company or parent undertaking and references to any company being "associated" with another company shall be construed accordingly
"Board"	the board of directors for the time being of the Company or any duly constituted and authorised committee of it
"Companies Act"	the Companies Act 2006 (including any statutory modification or re-enactment thereof for the time being in force)
"Conflict of Interest"	includes a conflict of interest and duty and a conflict of duties
"Director"	a director of the Company, and includes any person occupying the position of a director of the Company, by whatever name called (and the definition of "director" in article 1 of the Model Articles shall be modified accordingly)

"Eligible Director"	a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter)
"Majority Shareholder Consent"	the consent in writing of the holders of a simple majority in number of the shares in issue at the relevant time
"Model Articles"	the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles
"Permitted Option"	any option to acquire any shares in the Company, the grant of which is approved by Majority Shareholder Consent
"Subscription Rights"	any rights (whether under options, warrants, on conversion of any indebtedness or otherwise) to call for the allotment or issue of shares.

- 1.2 The Model Articles shall apply to the Company save insofar as they are excluded by or varied in or are otherwise inconsistent with these Articles.
- 1.3 Save as otherwise specifically provided in these Articles (and unless the context requires otherwise), words and expressions which are given meanings in the Model Articles shall have the same meanings in these Articles, subject to which (and unless the context requires otherwise), words and expressions which have particular meanings in the Companies Act shall have the same meanings in these Articles.
- 1.4 Articles 9(3), 11(3), 13, 14(1), (2), (3) and (4), 15, 21, 38, 44(2), 48(1), 49, 52 and 53 of the Model Articles shall not apply to the Company.
- 1.5 Article 7 of the Model Articles shall be amended by:
 - 1.5.1 the insertion of the words "for the time being" at the end of article 7(2)(a); and
 - 1.5.2 the insertion in article 7(2) of the words "(for so long as he remains the sole director)" after the words "and the director may".
- 1.6 Article 9(1) of the Model Articles shall be amended by the insertion of the words "or any other person" after the words "the company secretary (if any)".

- 1.7 Article 20 of the Model Articles shall be amended by the insertion of the words "(including alternate directors) and the company secretary (if any)" before the words "properly incur".
- 1.8 Article 24(2)(c) of the Model Articles shall be amended by the deletion of the word "that" and the insertion in its place of the words "whether or not".
- 1.9 Article 26(5) of the Model Articles shall be amended by the insertion of the words "whether or not it is a fully paid share or a share on which the Company has a lien (but subject always to any other provisions of the Articles)," after the words "The directors may refuse to register the transfer of a share,".
- 1.10 Article 30(5) of the Model Articles shall be amended by the insertion of the words "except with the written consent of the holders of a majority of each class of shares carrying preferential rights to a dividend" before the words "no interim dividend may be paid".
- 1.11 Article 31 of the Model Articles shall be amended by addition of the following as a new sub-article (3):
- "(3) The Company shall be entitled to deduct from any amount payable to the distribution recipient in respect of a dividend or other distribution, and set off against such amount, any amount owed and due for payment to the Company by any member(s) in respect of whose shares the payment is to be made."
- 1.12 Article 44(3) of the Model Articles shall be amended by the insertion, at the end of that article, of the words "A demand withdrawn in accordance with this article shall not invalidate the result of a show of hands declared before the demand was made".

2. **OBJECTS**

- 2.1 The Company's objects are the advancement of education and training in the United Kingdom and/or in Europe and/or worldwide whether or not leading to a degree or qualification or award whether of the Company or of a third party or dual or joint degrees, awards or qualifications recognised by any competent body, such education and training to be provided by means of full-time, part-time, modular or other types of courses, lectures, seminars, conferences, training, e-learning, distance learning, blended learning or other forms of teaching and learning now or in the future devised.

3. **POWERS**

- 3.1 In furtherance of such objects but not otherwise the Company may:
- 3.1.1 guarantee or give security for the payment or performance of any contracts, debts, or obligations of any person, company or firm, for any purpose whatsoever, and to act as agents for the collection, receipt or payment of money and generally to give any guarantee, security or indemnity.

- 3.1.2 take on lease, purchase or in exchange, hire or otherwise acquire and hold for any interest or estate any buildings, lands, easements, privileges, rights, concessions, patent rights, patents, secret processes, licences, machinery, plant, stock-in-trade, and any real or personal property of any kind convenient or necessary for the purpose of or in connection with the Company's business or any department or branch thereof.
- 3.1.3 apply for, purchase or otherwise acquire and hold any patents, licences, concessions, brevets d'invention, copyrights and the like, conferring any right to use or publish any secret or other information and to use, develop, exercise, or grant licences in respect of the property, rights and information so acquired.
- 3.1.4 erect, build, construct, or reconstruct, lay down, alter, enlarge and maintain any factories, buildings, works, shops, stores, plant and machinery necessary or convenient for the Company's business and to contribute to or subsidise the construction, erection and maintenance of any of the aforesaid.
- 3.1.5 subscribe for, take, purchase or otherwise acquire and hold, sell, deal with or dispose of any share, stocks, debentures, debenture stocks, bonds, obligations and securities, guaranteed by any Company constituted or carrying on business in any part of the world and debentures, debenture stocks, bonds, obligations and securities guaranteed by any Government or Authority, Municipal, Parochial, Local or otherwise, within and without the United Kingdom and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to enforce and exercise all rights and powers conferred by the ownership thereof.
- 3.1.6 promote by way of advertising the products and services of the Company in any manner and to reward customers or potential customers and to promote and take part in any scheme likely to benefit the Company.
- 3.1.7 borrow or raise money and secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages of or charges upon the undertaking and all or any of the real or heritable and personal or moveable property (present or future) and the uncalled capital for the time being of the Company or by the creation and issue of debenture stocks, debentures or other obligations or securities of any description.
- 3.1.8 support, guarantee and/or secure either with or without consideration the payment of any debenture stock, debentures, dividends, shares or moneys or the performance of engagements or contracts of any other Company or person and in particular (but without prejudice to the

generality of the foregoing) of any Company which is, for the time being, the Company's holding company as defined by Sections 1159 and 1160 of the Companies Act or another subsidiary, as defined by the said section, of the Company's holding company or otherwise associated with the Company in business and to give indemnities and *guarantees of all kinds and by way of security as aforesaid* either with or without consideration to mortgage and charge the undertaking and all or any of the real and personal property and assets present or future, to issue debentures and debenture stock and collaterally or further to secure any securities of the Company by a Trust Deed or other assurance and to enter into partnership or any joint purse arrangement with any person, persons, firm or company.

- 3.1.9 make advances to customers and others with or without security, and upon such terms as the Company may approve, and to guarantee the dividends, interest and capital of the stocks, shares or securities of any company of or in which the Company is a member or is otherwise interested.
- 3.1.10 take part in the management, formation, control or supervision of the business or operation of any company or undertaking and for that purpose to appoint and remunerate any directors, experts or agents.
- 3.1.11 employ experts to examine and investigate into the character, prospects, value, condition and circumstances of any undertakings and business concerns and generally of any property, assets or rights.
- 3.1.12 draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments; to receive money on deposit or loan upon such terms as the Company may approve, and generally to act as bankers for customers and others.
- 3.1.13 promote or establish or concur in promoting or establishing any other company whose objects shall include the taking over of or the acquisition of all or any of the assets or liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company and to hold, acquire, dispose of stocks, shares or securities issued by or any other obligations of any such company.
- 3.1.14 deal with and invest the moneys of the Company not immediately required for the purposes of the business of the Company in or upon such investments and in such manner as the Company may approve.
- 3.1.15 accept payment for any rights or property sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in partly or fully paid-up shares or stock of any corporation or company, with or without deferred or preferred or

special rights or restrictions in respect of repayment of capital, dividend, voting or otherwise, or in mortgages or debentures or other securities of any corporation or company or partly in one mode and partly in another, and generally on such terms as the Company may determine and to hold, dispose of or otherwise deal with any stock, shares or securities so acquired.

- 3.1.16 enter into any partnership or amalgamate with or enter into any arrangement for sharing profits, interests, or co-operative or enter into co-operation with any company, person or firm carrying on or proposing to carry on any business within the objects of this Company or which is capable of being carried on so as to benefit this Company, whether directly or indirectly and to acquire and hold, deal with, sell or dispose of any stock, shares or securities of or other interests in any such company, and to guarantee the contracts or liabilities of, otherwise assist or subsidise, any such company.
- 3.1.17 pay for any right or property acquired by the Company either in cash or partly or fully paid-up shares with or without deferred or preferred or special rights or restrictions in respect of repayment of capital, dividend, voting or otherwise, or by any securities which the Company has power to issue, and generally on such terms and conditions as the Company may determine.
- 3.1.18 develop, improve, manage, sell, turn to account, let on rent, royalty, exchange, share of profits or otherwise, grant easements, licences and other rights in or over, and in any other manner dispose of or deal with the undertaking and all or any of the assets and property for the time being of the Company for such consideration as the Company may think fit.
- 3.1.19 acquire, purchase, take over and undertake part or all of the business, property, assets, liabilities and engagements of any firm, person or company carrying on any business the carrying on of which is calculated to benefit this Company or to advance its interests generally.
- 3.1.20 aid in the support and establishment of any educational, scientific, religious or charitable institutions or trade associations or societies, whether such associations, societies or institutions be solely connected with the business carried on by the Company or its predecessors in business or not, and to maintain and institute any club, society or other organisation.
- 3.1.21 grant pensions, gratuities, allowances and bonuses to employees or ex-employees, officers or ex-officers of the Company or its predecessors in business or the dependents of such persons and to maintain and establish or concur in maintaining funds, trusts or

schemes, (whether contributory or non-contributory) with a view to providing pensions or other funds for any such persons or their dependents as aforesaid.

- 3.1.22 distribute in specie any of the shares, debentures or securities of the Company or any proceeds of sale or disposal of any property of the Company between the members of the Company in accordance with the rights, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- 3.1.23 carry on any other business which, in the opinion of the Company, may be capable of being conveniently or profitably carried on in conjunction with or subsidiary to any other business of the Company and is calculated to enhance the value of the Company's property.
- 3.1.24 To develop, licence, sell, turn to account, deal and exploit as seen fit with all types of intellectual property rights (whether registered or not), know how and show how.
- 3.1.25 Subject to approval by the Privy Council to grant degrees, being awards referred to in section 76 of the Further and Higher Education Act 1992 (as amended, modified or re-enacted), and other academic or other diplomas, certificates or awards and distinctions of any kind or description, and to assess or otherwise examine candidates for this purpose.
- 3.1.26 To confer academic titles and distinctions (whether honorary or not) including professorships and doctoral titles.
- 3.1.27 to establish and run any education institution within the further or higher education or schools sector, including a university, college, faculty or school being an institution established by order of the Privy Council or by such other legal authority as may be competent from time to time for this purpose.
- 3.1.28 do all or any of the above things in any part of the world, either alone as principals, or as agents, trustees, sub-contractors or otherwise.
- 3.1.29 do all such other things as may be deemed incidental or conducive to the attainment of the above objects or them.

4. **DIRECTORS' REMUNERATION**

- 4.1 In addition to Model Article 19, directors may, subject to the terms of these Articles undertake any services for the Company that the Directors decide but shall not be members of the Academic Board.

5. **CONFLICTS OF INTEREST**

- 5.1 Subject to the provisions of the Companies Act and to complying with Article 5.2, a Director notwithstanding his office:

5.1.1 may be a party to or otherwise be interested in any transaction or arrangement with the Company or in which the Company is otherwise interested or in which any Company which has an interest in the Company is interested;

5.1.2 may hold any other office or place of profit under the Company (except that of auditor or of auditor of a subsidiary of the Company) in conjunction with the office of Director and may act by himself or through his firm in a professional capacity for the Company, and in that case on any terms as to remuneration and otherwise as the Board may arrange, either in addition to or in lieu of any remuneration provided for by any other Article;

5.1.3 may be a director or other officer of, or employed by, or a party to any transaction or arrangement with or otherwise interested in, any company promoted by the Company or in which the Company is otherwise interested or which has an interest in the Company; and

5.1.4 shall not be liable to account to the Company for any profit, remuneration or other benefit realised by any office or employment or from any transaction, arrangement or proposal or from any interest in any body corporate, no transaction, arrangement or proposal shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any profit, remuneration or any other benefit constitute a breach of his duty under the Companies Act or under the law not to accept benefits from third parties.

- 5.2 Subject to Article 5.3, a Director shall declare the nature and extent of any interest permitted under this Article at a meeting of the Directors, or, in the case of a transaction or arrangement with the Company, in the manner set out in the Companies Act.

- 5.3 A Director need not declare an interest in the case of a transaction or arrangement with the Company:

5.3.1 if, or to the extent that, the other Directors are already aware of the interest (and for this purpose the other Directors will be treated as aware of anything of which they ought reasonably to be aware); or

- 5.3.2 if, or to the extent that, it concerns the terms of his service contract (as defined in section 227 Companies Act) that have been or are to be considered by a meeting of the Directors or by a committee of the Directors appointed for the purpose under these Articles.
- 5.4 Where the existence of a Director's relationship with another person is authorised by the Board pursuant to the Companies Act (and subject to any limits or conditions imposed by the Board) or if Article 5.1 applies to the relationship, the Director shall not be in breach of the general duties he owes to the Company under the Companies Act because he:
- 5.4.1 absents himself from meetings of the Board at which any matter relating to the conflict of interest or possible conflict of interest will or may be discussed or from the discussion of any matter at a meeting or otherwise;
- 5.4.2 makes arrangements not to receive documents and information relating to any matter which gives rise to the conflict of interest or possible conflict of interest sent or supplied by the Company and/or makes arrangements for those documents and information to be received and read by a professional adviser; or
- 5.4.3 fails to disclose to the Board or to any Director or other officer or employee of the Company any information which he obtains otherwise than as a Director and in respect of which he has a duty of confidentiality to another person, and/or fails to use or apply any information in performing his duties as a Director.
- 5.5 Subject to these Articles, the Board may cause the voting rights conferred by the shares in any other company held or owned by the Company or any power of appointment to be exercised in any manner in all respects as it thinks fit (including the exercise of voting rights in favour of any resolution appointing the Directors or any of them as Directors or officers of the other company or in favour of the payment of remuneration to the Directors or officers of the other company), and a Director may vote on and be counted in the quorum in relation to any of these matters.
- 5.6 Except as otherwise provided in these Articles a Director is to be counted as participating in the decision-making process for quorum or voting purposes on a proposed decision of the Directors which is concerned with an actual or proposed transaction or arrangement with the Company in which that Director is interested.
- 5.7 A Director who is interested in a transaction or arrangement with the Company in relation to the Director's own appointment to office or employment with the Company, or the variation of the terms thereof, or termination of his appointment or employment, is not to be counted as participating in the decision-making process, and is not entitled to vote on or agree to a proposal relating to it.

The Company may by ordinary resolution disapply the provision of the Articles which would otherwise prevent a Director from being counted as participating in the decision-making process.

- 5.8 For the purposes of this Article, references to proposed decisions and decision-making processes include any Directors' meeting or part of a Directors' meeting.
- 5.9 Subject to Article 5.10, 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 Chair whose ruling in relation to any director other than the Chair is to be final and conclusive.
- 5.10 if any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the Chair, the question is to be decided by a decision of the Directors at that meeting, for which purpose the Chair is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

6. SHARES AND AUTHORITY TO ALLOT

- 6.1 The directors may only exercise the authority given to them under section 550 of the Companies Act with Majority Shareholder Consent.
- 6.2 In exercising the authority given to them under section 550 of the Companies Act, the directors shall not be required to have regard to sections 561 and 562 of the Companies Act which shall not apply to the Company.
- 6.3 Any consideration to be paid to the Company for the issue of a share shall be payable at such time or time(s) and in such instalments (if any) as shall be prescribed by the Board and as regards any premium may be conditional or variable in amount, in whole or in part.

7. ACADEMIC BOARD

- 7.1 The Directors shall, using their powers under the Companies Act, establish and thereafter maintain an Academic Board to act as its academic authority which shall take such measures and act in such a manner as shall best promote the academic and professional work of the Company and safeguard the standards of its awards. The Directors shall establish and thereafter maintain regulations governing the composition, powers and responsibilities of the Academic Board. The Chair of the Academic Board shall be a person of academic standing having knowledge and experience of the standards of degrees awarded in the United Kingdom.
- 7.2 For so long as the Company has degree-awarding powers from the Privy Council, the Directors have a duty to provide the Privy Council with at least 28 days written notice of their intention to directly or indirectly dissolve or otherwise cause the Academic Board's powers or responsibilities to be reduced, before

doing so. Furthermore the Directors have a duty to inform the Privy Council within 24 hours of any change of ownership of the Company and of arrangements to ensure that students are not prejudiced and that the standard of provision is in accordance with the criteria for degree awarding powers. The Company shall provide all reasonable assistance in respect of any inspection required and/or directed by the Privy Council within 24 hours of any change of ownership of the Company and of arrangements to ensure that students are not prejudiced and that the standard of provision is in accordance with the criteria for degree-awarding powers.

8. APPOINTMENT, REMOVAL AND ROLE OF THE CHIEF EXECUTIVE

8.1 The Directors shall, using their powers under the Companies Act, appoint a person to be the Chief Executive of the Company. In the event of a vacancy in the position of Chief Executive the Directors shall appoint a person to the role of "Acting Chief Executive" as an interim measure for an initial period of no more than six months, any reappointment for one or more periods of up to six months will require the prior approval of the Board.

8.2 The Chief Executive shall cease to be the Chief Executive, upon:

8.2.1 ceasing to hold the office of director for any reason; or

8.2.2 resigning from the position of the Chief Executive; or

8.2.3 Upon the appointment of a successor as the Chief Executive; or

8.2.4 upon a loss of confidence vote by the Board; or

8.2.5 in accordance with the terms of the appointment of the Chief Executive

8.3 The Chief Executive shall have executive responsibility for the organisation, leadership and management of the Company. Without prejudice to any terms or conditions attached to the appointment of the Chief Executive from time to time pursuant to Article 8.1 above and to any other duties and responsibilities of the Chief Executive, the Chief Executive shall subject to the oversight of the Directors be responsible for:

8.3.1 the organisation, direction and management of the Company and the leadership of the staff;

8.3.2 the determination of the pay and conditions of employment of the staff other than the Chief Executive and the Provost; and

8.3.3 preparing annual estimates of income and expenditure for consideration by the Board of Directors for the allocation and the effective and efficient use of resources.

8.4 For the avoidance of doubt it shall be open to the Directors in their discretion from time to time to merge the roles set out in this Article.

9. CLOSURE OF A PROGRAMME

- 9.1 Any proposal to withdraw a programme of study leading to an award of the Company shall be subject to the approval of the Academic Board. Before implementing such proposal, the directors must demonstrably safeguard the interests and rights of students registered on the programme and the standards of the relevant award.

10. TRANSFERS OF SHARES

- 10.1 The Directors shall not register any transfer of shares in the Company other than a Permitted Transfer and (subject to Article 10.2) the Directors shall be obliged to register a Permitted Transfer. For these purposes a "Permitted Transfer" shall be any transfer of shares made:

10.1.1 with Majority Shareholder Consent; or

10.1.2 pursuant to any Permitted Option; or

10.1.3 in accordance with Article 10.2.

- 10.2 Notwithstanding anything contained in these Articles, the Directors shall not decline to register any duly stamped transfer of shares, nor may they suspend registration of it, where the transfer is of shares owned by a holding company of the Company.

- 10.3 For the purposes of these Articles, a transfer of shares includes a renunciation of any allotment of shares or of any Subscription Rights for or receive an allotment of shares and any other disposition of any interest in any share (or its income or capital or other rights) whether legal beneficial or otherwise (including the entry into any option or other agreement (conditionally or otherwise) for its possible sale or transfer or grant of any security over it) and whether or not for consideration or by written disposition or otherwise.

11. NUMBER OF DIRECTORS

Unless and until otherwise determined by the Company by ordinary resolution, the number of directors (other than alternate directors) shall be not less than three in number. The Company may from time to time by ordinary resolution fix a maximum number of directors and from time to time vary that maximum number.

12. CALLING A DIRECTORS' MEETING

Notices of meetings of directors shall be given to all directors and to any alternate directors appointed by them. Any such notice shall be deemed to be properly given to a director if it is given to him personally or by word of mouth or sent in writing (including by electronic communication) 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 given by him to the Company for this purpose. Article 9 of the Model Articles shall be varied accordingly.

13. QUORUM FOR DIRECTORS' MEETINGS

13.1 The quorum for the transaction of business at a meeting of directors is any two Eligible Directors.

13.2 For the purposes of any meeting (or part of a meeting) held pursuant to Article 5 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.

14. APPOINTMENT OF DIRECTORS

14.1 The Board shall be comprised of up to nine persons who shall include at least two non executive directors with significant experience of higher education in the United Kingdom, the Chief Executive and the Finance Director from time to time (ex officio).

14.2 As far as permitted by Article 14.1, the holder or holders for the time being of a simple majority in number of the issued shares of the Company entitled at the time to vote at general meetings may at any time and from time to time, by written notice (including by electronic communication) given to the Company at its registered office for the time being (such notice to take effect on delivery), appoint any two persons as a director to appoint a person to be an observer at all meetings of the Board and to appoint a person as secretary of the Company and/or remove any such person as a director and/or secretary of the Company, howsoever appointed.

15. APPOINTMENT AND REMOVAL OF ALTERNATE DIRECTORS

15.1 Any director other than an alternate director ("appointor") may appoint (and remove any alternate so appointed) as an alternate any other person approved by the Board to:

15.1.1 exercise that director's powers; and

15.1.2 carry out that director's responsibilities,

15.1.3 in relation to the taking of decisions by the directors, in the absence of the alternate's appointor.

15.2 Any appointment or removal of an alternate must be effected by notice in writing (including by electronic communication) identifying the alternate director concerned and will take effect on the later of:

15.2.1 the date that the Company is served with the notice; and

- 15.2.2 the date specified in the notice as being the appointment or removal date of the alternate.
- 15.3 In the case of an appointment of an alternate director, he must confirm in writing to the Company his willingness to act as the alternate of the appointor.
- 15.4 An alternate director's appointment as an alternate terminates:
 - 15.4.1 if his appointor revokes his appointment by notice to the Company in writing (including by electronic communication) specifying when it is to terminate; or
 - 15.4.2 if any event happens in relation to him which, if he were a Director, would cause his office as Director to be vacated; or
 - 15.4.3 if his appointor ceases to be a director for any reason.
- 16. **RIGHTS AND RESPONSIBILITIES OF ALTERNATE DIRECTORS**
 - 16.1 An alternate director may act as alternate director to more than one director and has the same rights in relation to any decision of the directors as the alternate's appointor.
 - 16.2 Except as the Articles specify otherwise, alternate directors:
 - 16.2.1 are deemed for all purposes to be directors;
 - 16.2.2 are liable for their own acts and omissions;
 - 16.2.3 are subject to the same restrictions as their appointors; and
 - 16.2.4 are not deemed to be agents of or for their appointors

and, in particular (without limitation), each alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member.

- 16.3 A person who is an alternate director but not a director:
 - 16.3.1 may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's appointor is not participating and is entitled to be counted);
 - 16.3.2 may participate in a unanimous decision of the directors (but only if his appointor is an Eligible Director in relation to that decision, but does not participate); and
 - 16.3.3 may be counted separately for the purposes of Articles 16.3.1 and 16.3.2 in respect of each of his appointors and be entitled to a separate vote for each such appointor as is an Eligible Director.

16.4 A director who is also an alternate director is entitled, in the absence of his appointor, to a separate vote on behalf of each of his appointors, in addition to his own vote on any decision of the directors (provided that such appointor is an Eligible Director in relation to that decision).

16.5 An alternate director is not entitled to receive any remuneration from the Company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the Company.

17. **SECRETARY**

The directors may from time to time appoint or remove any person who is willing to act as the secretary of the Company on such terms as they think fit. If at any time there is no secretary or for any reason no secretary capable of acting, the directors may appoint an assistant or deputy secretary.

18. **CHANGE OF NAME OF THE COMPANY**

In addition to any other method available under the Companies Act for effecting a change of name of the Company, the Company's name may (subject to compliance with section 79 of the Companies Act) be changed by resolution of its Board.

19. **QUORUM FOR GENERAL MEETINGS**

19.1 No business other than the appointment of the Chair of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum. The presence of any one qualifying person when the Company has only one member shall constitute a quorum; otherwise, the quorum shall be any two qualifying persons. For the purposes of this Article 19.1 and Article 21 "qualifying person" has the meaning given to it in section 318(3) of the Companies Act.

19.2 If at any adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, or if during an adjourned meeting such a quorum ceased to be present, the meeting shall stand dissolved.

20. **SHAREHOLDERS CAN CALL GENERAL MEETING IF NOT ENOUGH DIRECTORS**

20.1 If the Company has insufficient Directors to call a general meeting and the Director(s) (if any) is/are unable or unwilling to appoint sufficient Directors to make up a quorum or to call a general meeting to do so, then any shareholder may call a general meeting (or instruct the Secretary, if any, to do so).

21. **POLL VOTES**

A poll may be demanded at any general meeting by:

21.1 any qualifying person present and entitled to vote at the meeting; or

- 21.2 any director; or
- 21.3 the Chair.
- 21.4 A poll on a resolution may be demanded either in advance of the general meeting where it is to be put to the vote or 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).
- 21.5 A demand for a poll may be withdrawn if the poll has not yet been taken and the Chair of the meeting consents to the withdrawal.
- 21.6 Subject as provided in this Article, a poll must be taken when, where and in a manner as the Chair of the meeting directs.

22. **NOTICES**

- 22.1 Any notice to be given to or by any person pursuant to these Articles (other than a notice calling a meeting of the directors) shall be in writing or ((where that person has agreed or is deemed by the Companies Act to have agreed) to communications being made to him in electronic form and (where permitted) has not withdrawn that agreement) shall be given in electronic form to an address for the time being notified (or deemed notified by a provision of the Companies Act) for that purpose to the person giving the notice.
- 22.2 A notice or other document may be given by the Company to any member either personally or by sending it by post in a pre-paid envelope addressed to that member at his registered address or by leaving it at that address or (where permitted under Article 22.1) by giving it in electronic form to an address for the time being notified (or deemed notified by a provision of the Companies Act) to the Company by the member, or by any other means authorised in writing by the member concerned.
- 22.3 A notice or other document may be given to the Company by sending it by post in a pre-paid envelope addressed to it at the Registered Office or by leaving it at that address or (where permitted by Article 22.1) by giving it in electronic form to an address for the time being notified by the Company specified or deemed agreed by the Company as provided in Part 3 of Schedule 5 of the Companies Act.
- 22.4 In the case of joint holders of a share, all notices and documents shall be given to the person whose name stands first in the Register in respect of that share. Notice so given shall be sufficient notice to all the joint holders.
- 22.5 If a member (or, in the case of joint holders, the person first named in the Register) has a registered address outside the United Kingdom but has given to the Company an address in the United Kingdom at which notices may be given to him or has an address to which notices may be sent in electronic form, he shall be entitled to have notices or documents given to him at that address.

Otherwise no such member (including any such joint holder) shall be entitled to receive any notice or other document from the Company.

- 22.6 Any notice or other document to be given to a member may be given by reference to the Register as it stands at any time within the period of 21 days before the day that the notice is given. No change in the Register after that time shall invalidate the giving of that notice or document or require the Company to give that item to any other person.
- 22.7 If on three consecutive occasions notices or other documents have been sent through the post to any member at his registered address or his address for the service of notices but have been returned undelivered, such member shall not be entitled to receive notices or other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered address or address within the United Kingdom for the service of notices.
- 22.8 If on three consecutive occasions notices or other documents have been sent in electronic form to an address for the time being notified (or deemed notified by a provision of the Companies Act) to the Company by the member and the Company becomes aware that there has been a failure of transmission, the Company shall revert to giving notices and other documents to the member by post or by any other means authorised in writing by the member concerned. That member shall not be entitled to receive notices or other documents from the Company in electronic form until he shall have communicated with the Company and supplied in writing a new address to which notices or other documents may be sent in electronic form.
- 22.9 The Company may send or supply notices, documents or other information to members by making those notices, documents and other information available on a website subject to and provided in compliance with Schedule 5 of the Companies Act.
- 22.10 A notice or other document addressed to a member at his registered address or address for giving notice in the United Kingdom shall be, if sent by post, deemed to have been given at the time 24 hours after posting if pre-paid as first class post and at the time 48 hours after posting if pre-paid as second class post. In proving that notice has been given it shall be sufficient to prove that the envelope, containing the notice or document was properly addressed, pre-paid and posted.
- 22.11 A notice or other document address to a member at an address to which notices may be sent using electronic communications shall be, if sent by electronic communications, deemed to have been given at the expiration of 24 hours after the time it was sent. Proof that a notice contained in an electronic communication was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the notice was given.

- 22.12 A notice or document not sent by post but left at a registered address or address for giving notice in the United Kingdom shall be deemed to be given at the time it is left.
- 22.13 If by reason of the suspension or curtailment of postal services in the United Kingdom the Company is unable effectively to convene a general meeting by notices sent through the post, any such meeting may be convened by notice advertised once in at least one national newspaper published in the country in which the Company's registered office is located. The Company shall send a copy of the notice to members by post if at least seven clear days before the meeting the posting of notices to addresses throughout the United Kingdom again becomes practicable. Any notice given by advertisement in accordance with this Article shall be deemed to have been served at noon on the day on which the advertisement first appears.
- 22.14 A member present either in person or by proxy, or in the case of a corporate member by a duly authorised representative, at any meeting of the Company or of the holders of any class of shares shall be deemed to have received due notice of that meeting and, where required, of the purposes for which it was called.
- 22.15 A person who becomes entitled to a share by transfer, transmission or otherwise shall be bound by any notice in respect of that share (other than a notice given by the Company under section 793 of the Companies Act) which, before his name is entered in the Register of Members, has been given to the person from whom he derives his title.
- 22.16 A notice or other document may be given by the Company to a transmittee by sending or delivering it in any manner authorised by these Articles for the giving of notice to a member, addressed to that person by name, or by the title of representative of the deceased or trustee of the bankrupt or by any similar or equivalent description, at the address, if any, in the United Kingdom or to the address to which notices may be sent in electronic form supplied (or deemed supplied by a provision of the Companies Act) for that purpose by the person claiming to be so entitled. Until such an address has been supplied, a notice or other document may be given in any manner in which it might have been given if the event giving rise to the transmission had not occurred. The giving of notice in accordance with this Article shall be sufficient notice to all other persons interested in the share.
- 22.17 In this Article, "address", in relation to documents in electronic form, includes any number or address used for the supply of documents in electronic form.

23. VALIDITY OF VOTES BY PROXIES AND CORPORATE REPRESENTATIVES

- 23.1 A vote given by a proxy or by a corporate representative shall be valid notwithstanding that the proxy or corporate representative has failed to vote in accordance with the instructions of the member by whom the proxy or corporate representative was appointed and the Company shall be under no obligation to check that any vote so given is in accordance with any instructions

24. MEANS OF COMMUNICATION TO BE USED

24.1 Any notice, document or other information shall be deemed served on or delivered to a shareholder by the Company or to the Company by a shareholder:

24.1.1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or five business days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom), if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five business days was guaranteed at the time of sending and the sending party received a confirmation of delivery from the courier service provider);

24.1.2 if properly addressed and delivered by hand, when it was given or left at the appropriate address;

24.1.3 if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied; and

24.1.4 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

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

24.2 Where shares are held jointly, anything agreed or specified by the holder whose name appears first in the Company's register of members in relation to documents or information sent to him in respect of a joint holding shall be binding on all joint holders.

24.3 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 any notices or documents for the time being.

24.4 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.

25. INDEMNITY

25.1 Subject to and to the fullest extent permitted by the Companies Act, but without prejudice to any indemnity to which he may be otherwise entitled:

- 25.1.1 every present and former director and other officer of the Company (not being its auditor) and alternate director shall be entitled to be indemnified out of the assets of the Company against all costs and liabilities incurred by him in relation to any proceedings (whether civil or criminal) which relate to anything done or omitted or alleged to have been done or omitted by him as a director or alternate present and former director save that no present and former director or officer or alternate director shall be entitled to be indemnified:
- 25.1.1.1 for any liability incurred by him to the Company or any associated company of the Company (as defined by section 256 of the Companies Act);
 - 25.1.1.2 for any fine imposed in criminal proceedings which have become final;
 - 25.1.1.3 for any sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature howsoever arising;
 - 25.1.1.4 for any costs for which he has become liable in defending any criminal proceedings in which he is convicted and that conviction has become final;
 - 25.1.1.5 for any costs for which he has become liable in defending any civil proceedings brought by the Company or an associated company in which a final judgment has been given against him; and
 - 25.1.1.6 for any costs for which he has become liable in connection with any application under sections 661(3) or (4) or 1157 of the Companies Act in which the court refuses to grant him relief and that refusal has become final;
- 25.1.2 every present and former director and other officer (not being its auditor) and alternate director shall be entitled to have funds provided to him by the Company to meet expenditure incurred or to be incurred in any proceedings (whether civil or criminal) brought by any party which relate to anything done or omitted or alleged to have been done or omitted by him as a director or officer or alternate director, provided that he will be obliged to repay those amounts no later than:
- 25.1.2.1 if he is convicted in proceedings, the date when the conviction becomes final;
 - 25.1.2.2 if judgment is given against him in proceedings, the date when the judgment becomes final; or

25.1.2.3 if the court refuses to grant him relief on any application under sections 661(3) or (4) or 1157 of the Companies Act, the date when the refusal becomes final.

25.2 Every director and alternate director shall be entitled to be indemnified out of the assets of the Company against all costs and liabilities incurred by him in relation to any of the Company's activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act) save that no director or alternate director shall be entitled to be indemnified:

25.2.1 for any fine imposed in criminal proceedings which have become final;

25.2.2 for any sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature howsoever arising; or

25.2.3 for any costs for which he has become liable in defending any criminal proceedings in which he is convicted and that conviction has become final.

25.3 The Company shall use all reasonable endeavours either for itself or as part of a larger group of companies to purchase and maintain for any director, secretary or other officer of the Company insurance against any liability which by virtue of any rule of law would otherwise attach to him in respect of any negligence, default, breach of duty or breach of trust or which he may be guilty in relation to the Company.