

Company Number  
01802081

THE COMPANIES ACT 2006  
COMPANY LIMITED BY SHARES  
RESOLUTION OF THE SOLE MEMBER  
OF  
**DS SMITH PENSION TRUSTEES LIMITED**  
(the "**Company**")

In accordance with the Company's Articles of Association, DS Smith Holdings Limited, being the sole member of the Company (the "Shareholder") entitled to attend and vote at a general meeting of the Company, hereby confirms the decision made at the Extraordinary General Meeting convened and held on 28 January 2016 when the special resolution, enclosed as Appendix I, (the "Resolution") was passed. It is noted that the Resolution filed with the Companies House showing as an entry dated 9 February 2016 was filed under the records of the Shareholder, instead of the Company.

  
.....  
For DS Smith Holdings Ltd, sole member

Date: 22 March 2018

THURSDAY




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COMPANIES HOUSE



Company No. 1802081

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PRIVATE COMPANY LIMITED BY SHARES

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AMENDED

ARTICLES OF ASSOCIATION

of

**DS SMITH PENSION TRUSTEES LIMITED**

(adopted by special resolution  
passed on 28 January 2016)

**MAYER • BROWN**

**LONDON**

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**COMPANY LIMITED BY SHARES INCORPORATED UNDER THE COMPANIES  
ACTS 1948 to 1981**

**AMENDED**

**ARTICLES OF ASSOCIATION**

**OF**

**DS SMITH PENSION TRUSTEES LIMITED (Company No. 1802081)**

**(Adopted by special resolution passed on 28 January 2016 and  
effective on the same date)**

**PART 1**

**INTERPRETATION AND LIMITATION OF LIABILITY**

**1. EXCLUSION OF MODEL ARTICLES**

No articles set out in any statute or other instrument having statutory force apply to the company and the following are the company's articles of association.

**2. DEFINITIONS AND INTERPRETATION**

**2.1 Definitions**

In the articles, unless the context requires otherwise:

**"articles"** means the company's articles of association;

**"bankruptcy"** includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;

**"chairman"** has the meaning given in article 12;

**"chairman of the meeting"** has the meaning given in article 25;

**"Companies Acts"** means the Companies Acts (as defined in s2 Companies Act 2006), in so far as they apply to the company;

**"director"** means a director of the company, and includes any person occupying the position of director, by whatever name called;

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**"document"** includes, unless otherwise specified, any document sent or supplied in electronic form;

**"electronic form"** has the meaning given in s1168 Companies Act 2006;

**"fully paid"** in relation to a share, means that the nominal value and any premium to be paid to the company in respect of that share have been paid to the company;

**"hard copy form"** has the meaning given in s1168 Companies Act 2006;

**"holder"** in relation to shares means the person whose name is entered in the register of members as the holder of the shares;

**"instrument"** means a document in hard copy form;

**"MND arrangements"** means, in relation to the company, any procedures adopted pursuant to the requirements of s242 Pensions Act 2004 for member-nominated directors which are for the time being in place;

**"ordinary resolution"** has the meaning given in s282 of the Companies Act 2006;

**"paid"** means paid or credited as paid;

**"participate"**, in relation to a directors' meeting, has the meaning given in article 10;

**"Scheme"** means the scheme known as the DS Smith Group Pension Scheme which is currently governed by a Trust Deed and Rules between DS Smith Plc and DS Smith Pension Trustees Limited and dated 4 August 2008 as amended from time to time;

**"shareholder"** means a person who is the holder of a share;

**"shares"** means shares in the company;

**"special resolution"** has the meaning given in s283 of the Companies Act 2006;

**"subsidiary"** has the meaning given in s1159 Companies Act 2006; and

**"written"** or **"writing"** means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

## **2.2 Companies Act 2006 definitions**

Unless the context otherwise requires, other words or expressions contained in these articles bear the same meaning as in the Companies Act 2006 as in force on the date when these articles become binding on the company.

### **3. LIABILITY OF SHAREHOLDERS**

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

## **PART 2 DIRECTORS**

### **DIRECTORS' POWERS AND RESPONSIBILITIES**

#### **4. DIRECTORS' GENERAL AUTHORITY**

Subject to the articles, the directors are responsible for the management of the company's business, for which purpose they may exercise all the powers of the company.

#### **5. DIRECTORS MAY DELEGATE**

##### **5.1 Scope of delegation**

Subject to the articles, the directors may delegate any of the powers which are conferred on them under the articles:

- (a) to such person or committee the majority of the members of which are directors;
- (b) by such means (including by power of attorney);
- (c) to such an extent;
- (d) in relation to such matters or territories; and
- (e) on such terms and conditions,

as they think fit.

##### **5.2 Further delegation**

If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated.

##### **5.3 Revocation and alteration of delegated power**

The directors may revoke any delegation in whole or part, or alter its terms and conditions.

## **6. COMMITTEES**

### **6.1 Committee procedures**

Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the articles which govern the taking of decisions by directors.

### **6.2 Directors' power to make procedural rules**

The directors may make rules of procedure for all or any committees, which prevail over rules derived from the articles if they are not consistent with them.

## **DECISION-MAKING BY DIRECTORS**

## **7. DIRECTORS TO TAKE DECISIONS COLLECTIVELY**

The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with article 8.

## **8. UNANIMOUS DECISIONS**

### **8.1 When a decision is taken**

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

### **8.2 Written resolutions**

Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing.

### **8.3 Interpretation: eligible directors**

References in this article to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting.

### **8.4 Quorum requirements**

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.

## **9. CALLING A DIRECTORS' MEETING**

### **9.1 Power to call directors' meetings**

Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorising the company secretary (if any) to give such notice.



## **9.2 Notice requirements**

Notice of any directors' meeting must indicate:

- (a) its proposed date and time;
- (b) where it is to take place; and
- (c) if it is anticipated that directors participating in the meeting will not be in the same place,

how it is proposed that they should communicate with each other during the meeting.

## **9.3 Notice to each director**

Notice of a directors' meeting must be given to each director, but need not be in writing.

## **9.4 Waiver of entitlement to notice**

Notice of a directors' meeting need not be given to directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the company not more than 7 days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

# **10. PARTICIPATION IN DIRECTORS' MEETINGS**

## **10.1 Participation conditions**

Subject to the articles, directors participate in a directors' meeting, or part of a directors' meeting, when:

- (a) the meeting has been called and takes place in accordance with the articles; and
- (b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

## **10.2 Irrelevant matters**

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

## **10.3 Deciding on place of meeting**

If all the directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

## **11. QUORUM FOR DIRECTORS' MEETINGS**

### **11.1 Quorum before voting**

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

### **11.2 Fixing of quorum**

The quorum for directors' meetings may be fixed from time to time by a decision of the directors, but it must never be less than two, and unless otherwise fixed it is two.

### **11.3 Powers if not enough directors**

Subject to article 13.6, if the total number of directors for the time being is less than the quorum required, the directors must not take any decision other than a decision:

- (a) to call a general meeting so as to enable the shareholders to appoint further directors in accordance with article 18.1; and/or
- (b) to appoint further directors to the extent consistent with the MND arrangements (if appropriate).

## **12. CHAIRING OF DIRECTORS' MEETINGS**

### **12.1 Appointment of chairman**

Provided no other provision is made under the MND arrangements, the directors must appoint a director to chair their meetings.

### **12.2 Appointed person called chairman**

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

### **12.3 Termination of chairman's appointment**

Provided no other provision is made under the MND arrangements, the directors may terminate the chairman's appointment at any time, and appoint a different director to chair their meetings.

### **12.4 Alternative chairman**

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

### **12.5 Chairman's casting vote**

If the numbers of votes for and against a proposal are equal, the chairman or other director chairing the meeting does not have a casting vote.

### **13. AUTHORISING CONFLICTS OF INTEREST**

#### **13.1 Directors' power to authorise**

The directors may, in accordance with the articles, authorise a matter proposed to them which would, if not authorised, involve a breach by a director of his duty under s175 Companies Act 2006 to avoid a situation in which he or she has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the company's interests.

#### **13.2 Interpretation**

A reference in this article to a conflict of interest includes a conflict of interest and duty and a conflict of duties.

#### **13.3 Scheme membership/employment**

A director will not be in breach of his duty under s175 Companies Act 2006 merely because he or she is also a member of the Scheme or an employee of DS Smith Plc or any other employer participating in the Scheme;

#### **13.4 Authorisation in accordance with Companies Act 2006**

An authorisation under this article is effective only if it is given in accordance with the requirements of the Companies Act 2006. Among those requirements are that, in the case of an authorisation given at a meeting of the directors:

- (a) any requirement as to quorum at the meeting at which the matter is considered is met without counting the director in question or any other interested director; and
- (b) the matter has been agreed to without the director in question or any other interested director voting or would have been agreed to if their votes had not been counted.

#### **13.5 Authorisation by written resolution**

In the case of an authorisation given by resolution in writing:

- (a) the resolution must be signed by all the directors; and
- (b) the number of directors that sign the resolution (disregarding the director in question and any other interested director) must not be less than the number required to form a quorum either under article 11.2 or (if applicable) under article 13.6.

### **13.6 Quorum**

In cases where the quorum under article 11.2 cannot be met as a result of the application of article 13.4(a), for the purposes of this article the following applies:

- (a) if the requirements as to the composition of the quorum under article 11.2 cannot be met, those requirements will not apply; and
- (b) if the number required for a quorum cannot be met, the quorum shall be one.

### **13.7 Directors may prescribe terms of authorisation**

The directors may:

- (a) authorise a matter on such terms and for such duration, and impose such limits or conditions on it, as the directors may decide; and
- (b) may vary the terms or duration of such an authorisation (including any limits or conditions imposed on it) or revoke it.

### **13.8 Examples of terms of authorisation**

Any terms, limits or conditions imposed by the directors in respect of their authorisation of a director's conflict of interest (whether given pursuant to article 13.1 or otherwise) may provide that:

- (a) if the relevant director has (other than through his or her position as director) information in relation to the relevant matter in respect of which he or she owes a duty of confidentiality to another person, he or she may or may not be obliged to disclose that information to the company or to use or apply it in performing his or her duties as a director;
- (b) the director may or may not be excluded from discussions in relation to the relevant matter whether at a meeting of the directors or any committee of directors or otherwise;
- (c) the director may or may not be given any documents or other information in relation to the relevant matter; and
- (d) the director may or may not vote (or may or may not be counted in the quorum) at a meeting of the directors or any committee of directors in relation to any resolution relating to the relevant matter.

### **13.9 No infringement of duty**

A director does not infringe any duty he or she owes to the company by virtue of ss171-177 Companies Act 2006 if he or she acts in accordance with such terms, limits and conditions (if any) as the directors impose in respect of their authorisation of the director's conflict of interest or possible conflict of interest whether given pursuant to article 13.1 or otherwise.

## **14. ACCOUNTABILITY OF REMUNERATION AND BENEFITS**

### **14.1 Directors permitted to retain benefits from situational conflicts**

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 or other benefit which he or she derives from or in connection with a relationship involving a conflict of interest or possible conflict of interest which has been authorised by the directors (whether given pursuant to article 13.1 or otherwise) or by the company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation).

### **14.2 Directors permitted to retain benefits from transactional conflicts**

If a director has disclosed to the directors the nature and extent of his or her interest (to the extent required by the Companies Act 2006) he or she 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 or other benefit which he or she derives from or in connection with:

- (a) being a party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is interested or a body corporate in which the company is interested;
- (b) acting (otherwise than as auditor) alone or through his or her organisation in a professional capacity for the company (and that director or his or her organisation is entitled to remuneration for professional services as if they were not a director);
- (c) being a director (and, for this purpose, the definition of director in article 2 (*Definitions and interpretation*) does not apply) or other officer of, or employed by, or otherwise interested in, the company's subsidiaries or any other body corporate in which the company is interested; or
- (d) being a member of the Scheme and/or being a party to a decision or an exercise of discretion under the Scheme, whether or not such decision or exercise of discretion affects or gives rise to benefits to which the director is entitled as a member of the Scheme.

### **14.3 No breach of statutory duty not to accept benefits from third parties**

A director's receipt of any remuneration or other benefit referred to in articles 14.1 or 14.2 does not constitute an infringement of his or her duty under s176 Companies Act 2006.

### **14.4 Transaction not liable to be avoided**

A transaction or arrangement referred to in articles 14.1 or 14.2 is not liable to be avoided on the ground of any remuneration, benefit or interest referred to those articles.

## **15 NON-PARTICIPATION DUE TO CONFLICTS OF INTEREST**

### **15.1 Participation of interested directors**

If a directors' meeting is concerned with an actual or proposed transaction or arrangement with the company in which a director is interested then:

- (a) provided the director has declared the nature and extent of his or her interest to the other directors to the extent required by the Companies Act 2006; and
- (b) subject to the terms imposed by any authorisation given by the directors (whether pursuant to article 13.1 or otherwise) or by the company in general meeting

that director is to be counted as participating in that meeting for quorum purposes and he or she may vote at that meeting.

### **15.2 Chairman's rulings**

Subject to article 15.3, if a question arises at a meeting of directors or of a committee of directors as to the right of a director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the chairman whose ruling in relation to any director other than the chairman is to be final and conclusive.

### **15.3 Questions regarding the chairman**

If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairman, the question is to be decided by a decision of the directors at that meeting, for which purpose the chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

## **16. RECORDS OF DECISIONS TO BE KEPT**

The directors must ensure that the company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the directors.

## **17. DIRECTORS' DISCRETION TO MAKE FURTHER RULES**

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

## **APPOINTMENT OF DIRECTORS**

### **18. METHODS OF APPOINTING DIRECTORS**

#### **18.1 Appointment by shareholders**

Subject to 18.2, the directors of the company shall be appointed by the shareholders, who may at any time appoint new or additional directors of the company.

#### **18.2 Member-nominated directors**

If the member-nominated director requirements of the Pensions Act 2004 apply to the company, directors will be appointed in a manner which is consistent with that legislation and with the MND arrangements.

#### **18.3 How director appointed if no members or directors**

In any case where, as a result of death, the company has no shareholders and no directors, the personal representatives of the last shareholder to have died have the right, by notice in writing, to appoint a person to be a director.

#### **18.4 Interpretation**

For this purpose, where two or more shareholders die in circumstances rendering it uncertain who was the last to die, a younger shareholder is deemed to have survived an older shareholder.

### **19. TERMINATION OF DIRECTORS' APPOINTMENT**

A person ceases to be a director as soon as:

- (a) that person ceases to be a director by virtue of any provision of the Companies Act 2006 or is prohibited from being a director by law;
- (b) a bankruptcy order is made against that person;
- (c) a composition is made with that person's creditors generally in satisfaction of that person's debts;
- (d) a registered medical practitioner who is treating that person gives a written opinion to the company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months;
- (e) notification is received by the company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms;
- (f) in the case of a director appointed under the MND arrangements, his term of office under the MND arrangements comes to an end and either he or she is not re-appointed (whether under the MND arrangements or otherwise) or at

any time he or she is removed from office by written notice signed by all the other directors;

- (g) in the case of a director not appointed under the MND arrangements, he or she is removed from office by the shareholders giving written notice to the company; or
- (h) that person is removed or prohibited from being a trustee or director of a trustee company by the Pensions Regulator.

## **20. DIRECTORS' REMUNERATION**

### **20.1 Directors' services**

Directors may perform any services for the company that the directors decide.

### **20.2 Remuneration for services**

Directors are entitled to such remuneration as the directors decide:

- (a) for their services to the company as directors; and
- (b) for any other service which they perform for the company.

### **20.3 Form of remuneration and other arrangements**

Subject to the articles, a director's remuneration may take any form.

### **20.4 Accrual of remuneration**

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

## **21. DIRECTORS' EXPENSES**

The company may pay any reasonable expenses which the directors properly incur in connection with their attendance at:

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

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



### **PART 3 SHARES**

#### **22. ALL SHARES TO BE FULLY PAID UP**

##### **22.1 Issue of only fully paid shares**

No share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the company in consideration for its issue.

##### **22.2 Exception**

This does not apply to shares taken on the formation of the company by the subscribers to the company's memorandum.

### **PART 4 DECISION-MAKING BY SHAREHOLDERS**

#### **ORGANISATION OF GENERAL MEETINGS**

#### **23. ATTENDANCE AND SPEAKING AT GENERAL MEETINGS**

##### **23.1 Ability to exercise a speaking right**

A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.

##### **23.2 Ability to exercise a voting right**

A person is able to exercise the right to vote at a general meeting when:

- (a) that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and
- (b) that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.

##### **23.3 Directors' power to make arrangements**

The directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.

##### **23.4 Immateriality of attending at different places**

In determining attendance at a general meeting, it is immaterial whether any two or more shareholders attending it are in the same place as each other.

**23.5 Attendance when at different places**

Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.

**24. QUORUM FOR GENERAL MEETINGS**

Save in the case of a company with a single shareholder (where the quorum shall be one) two persons entitled to vote upon the business to be transacted, each being a shareholder or a proxy for a shareholder or a duly authorised representative of a corporation, shall be a quorum.

No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.

**25. CHAIRING GENERAL MEETINGS**

**25.1 The chairman to chair general meetings**

If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so.

**25.2 Alternative chairman**

If the directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start:

- (a) the directors present; or
- (b) (if no directors are present), the meeting,

must appoint a director or shareholder to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.

**25.3 Interpretation: chairman of the meeting**

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

**26. ATTENDANCE AND SPEAKING BY DIRECTORS AND NON-SHAREHOLDERS**

**26.1 Directors' rights to attend and speak**

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

## **26.2 Non-shareholders' rights to attend and speak**

The chairman of the meeting may permit other persons who are not:

- (a) shareholders of the company; or
- (b) otherwise entitled to exercise the rights of shareholders in relation to general meetings,

to attend and speak at a general meeting.

## **27. ADJOURNMENT**

### **27.1 Lack of quorum**

If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chairman of the meeting must adjourn it.

### **27.2 Chairman's power to adjourn**

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

- (a) the meeting consents to an adjournment; or
- (b) it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.

### **27.3 Power of meeting to require adjournment**

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

### **27.4 Time and place of adjourned meeting**

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

- (a) either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the directors; and
- (b) have regard to any directions as to the time and place of any adjournment which have been given by the meeting.

### **27.5 Notice of an adjourned meeting**

If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the company must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given):

- (a) to the same persons to whom notice of the company's general meetings is required to be given; and

- (b) containing the same information which such notice is required to contain.

#### **27.6 Business at an adjourned meeting**

No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

### **28. AMENDMENTS TO RESOLUTIONS**

#### **28.1 Ordinary resolutions**

An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:

- (a) notice of the proposed amendment is given to the company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine); and
- (b) the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.

#### **28.2 Special resolutions**

A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if:

- (a) the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed; and
- (b) the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.

#### **28.3 Chairman's decisions**

If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution.

## **PART 5 ADMINISTRATIVE ARRANGEMENTS**

### **29. MEANS OF COMMUNICATION TO BE USED**

#### **29.1 Communications by or to the company**

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

## **29.2 Communications to directors**

Subject to the articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being.

## **29.3 Deemed receipt of communications to directors**

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.

## **30. COMPANY SEALS**

### **30.1 Directors must authorise use of seal**

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

### **30.2 Directors to decide on use of seal**

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

### **30.3 Affixing of seal**

Unless otherwise decided by the directors, if the company has a common seal and it is affixed to a document, the document must also be signed by at least one authorised person in the presence of a witness who attests the signature.

### **30.4 Who is an authorised person**

For the purposes of this article, an authorised person is:

- (a) any director of the company;
- (b) the company secretary (if any); or
- (c) any person authorised by the directors for the purpose of signing documents to which the common seal is applied.

## **31. NO RIGHT TO INSPECT ACCOUNTS AND OTHER RECORDS**

Except as provided by law or authorised by the directors or an ordinary resolution of the company, no person is entitled to inspect any of the company's accounting or other records or documents merely by virtue of being a shareholder.

## **32. AUTHENTICATION OF DOCUMENTS**

Any director or the secretary (if any) or any person appointed by the directors for the purpose may authenticate any documents which are required to be authenticated by the company.

## **DIRECTORS' INDEMNITY AND INSURANCE**

### **33. INDEMNITY**

#### **33.1 Ability to be indemnified**

Subject to article 33.2, a relevant director of the company or an associated company may be indemnified out of the company's assets against:

- (a) any liability incurred by that director in connection with any negligence, default, breach of duty or breach of trust in relation to the company or an associated company;
- (b) any liability incurred by that director in connection with the activities of the company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in s235(6) Companies Act 2006);
- (c) any other liability incurred by that director as an officer of the company or an associated company.

#### **33.2 Exception**

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

#### **33.3 Interpretation**

In this article:

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

### **34. INSURANCE**

#### **34.1 Directors' power to purchase insurance**

The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant director in respect of any relevant loss.

#### **34.2 Interpretation**

In this article:

- (a) a "**relevant director**" means any director or former director of the company or an associated company;
- (b) a "**relevant loss**" means any loss or liability which has been or may be incurred by a relevant director in connection with that director's duties or powers in relation to the company, any associated company or any pension fund or employees' share scheme of the company or associated company; and

- (c) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.