

The Companies Act 2006
Company Limited by Shares

Articles of Association
of
English National Ballet Enterprises Limited
Company No: 02361077



10 Queen Street Place, London EC4R 1BE
bateswells.co.uk

Ref: 216457/0010/001690520/Ver.01

The Companies Act 2006

Company Limited by Shares

Articles of Association

of

English National Ballet Enterprises Limited

Interpretation

1. In these Articles:

- | | | |
|------|---|--|
| 1.1 | “address” | includes any number or address used for the purpose of sending or receiving documents by electronic means; |
| 1.2 | “Articles” | means these articles of the company; |
| 1.3 | “Authorised Representative of the Charity” | means any person authorised to act as such in accordance with Article 7; |
| 1.4 | “Charity” | means English National Ballet, registered charity number 214005 and company number 00735040, or any other charitable body which succeeds to its charitable purposes; |
| 1.5 | “clear days” | in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect; |
| 1.6 | “Companies Acts” | has the meaning given to it in s.2 of the Companies Act 2006; |
| 1.7 | “electronic means” | has the meaning given to it in the Companies Act 2006; and |
| 1.8 | “Independent Director” | means a director of the Company who is not either a trustee, director, employee or consultant to the Charity; and |
| 1.9 | “Secretary” | means the secretary of the company, if any. |
| 1.10 | Unless the context otherwise requires, words or expressions contained in the Articles bear the same meaning as in the Companies Acts but excluding any statutory modification thereof not in force when the Articles become binding on the company. | |
| 1.11 | The model articles for a private company limited by shares shall not apply to and are expressly excluded from the Articles. | |

Powers

2. The Company has power do all lawful things that may be undertaken by a general commercial company and in particular, but, without limitation, may borrow or raise and secure the payment of money for any purpose including for the purposes of investment or of raising funds.

Sole Member

3. The sole member of the company shall be the Charity.

Shares

4. The Company's share capital is £100 divided into 100 shares of £1 each.
5. Subject to the provisions of the Companies Acts any share may be issued with such rights or restrictions as the company may by ordinary resolution determine. The directors are prohibited from exercising any power to allot shares, grant rights to subscribe for or to convert any security into shares.
6. No share shall be transferred except with the consent of the Charity who may in its absolute discretion and without giving any reason decline to register any transfer of any share. In accordance with s.567(1) of the Companies Act 2006, s.561 and s.562 of the Companies Act 2006 shall not apply to an allotment of equity securities (as defined in s.560(1) of the Act) made by the company.

Authorised Representatives

7. The Charity's company secretary from time to time or such other person as is from time to time authorised by the Charity shall be the duly Authorised Representative of the Charity. For the avoidance of doubt, there may be more than one Authorised Representative of the Charity at any one time.

Member's decision-making

8. Decisions of the Charity as sole member of the Company can be made:
 - 8.1 by an Authorised Representative of the Charity, who shall notify the Company of the decision;
 - 8.2 by the Charity passing a written resolution in its capacity as sole member of the Company in accordance with the provisions of the Companies Act 2006 (for the avoidance of doubt any Authorised Representative of the Charity may signify agreement to the resolution); or
 - 8.3 by the Charity in its capacity as sole member of the Company passing a resolution at a members' meeting convened and held in accordance with the provisions of the Companies Act 2006.
9. Where required by the Companies Act, such decisions shall be notified to the Registrar of Companies.
10. Communications in relation to written resolutions shall be sent to the company's auditors in accordance with the Companies Acts.

Directors

Appointment and removal of directors

11. The directors shall be appointed and may be removed by service on the director and the Secretary of a written notice given by the Charity. There shall be no maximum number of directors and the minimum shall be two.
12. If a director is an Independent Director, they shall retire from office at the conclusion of the next Directors' meeting following the third anniversary of their appointment, but shall be eligible to be reappointed as a director by the Charity under Article 11. For the avoidance of doubt, a director, who is not an Independent Director, may continue to hold office unless and until removed by the Charity under Article 11 or they otherwise vacate office under Article 13.
13. The office of a director shall be vacated if:
 - 13.1 he or she is removed by the Charity in accordance with Article 11; or
 - 13.2 he or she ceases to be a director by virtue of any provision of the Companies Acts or he or she becomes prohibited by law from being a director; or
 - 13.3 he or she becomes bankrupt or makes any arrangement or composition with his or her creditors generally; or
 - 13.4 the directors reasonably believe he or she has become physically or mentally incapable of managing his or her own affairs and they resolve that he or she be removed from office; or
 - 13.5 he or she resigns his or her office by notice to the company; or
 - 13.6 he or she shall for more than six consecutive months have been absent without permission of the directors from meetings of directors held during that period and the directors resolve that his or her office be vacated.

Powers of directors

14. Subject to the provisions of the Companies Acts and the Articles and to any directions given by special resolution, the business of the company shall be managed by the directors who may exercise all the powers of the company. No alteration of the Articles and no such direction shall invalidate any prior act of the directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this Article shall not be limited by any special power given to the directors by the Articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.
15. The directors may, by power of attorney or otherwise, appoint any person to be the agent of the company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his or her powers.

Delegation of directors' powers

16. The directors may delegate any of their powers to any committee consisting of one or more directors. They may also delegate to any managing director or any director holding any other executive office such of their powers as they consider desirable to be exercised by him or her. Any such delegation may be made subject to any conditions the directors may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by the Articles regulating the proceedings of directors so far as they are capable of applying.

Remuneration of directors

17. The directors shall be entitled to such remuneration as the company may determine provided that any remuneration of a director who is also a trustee of the Charity must be authorised by the Charity's constitution or permitted under the Charities Act 2011 or any statutory modification or re-enactment thereof.

Directors' expenses

18. The directors may be paid all travelling, hotel, and other expenses properly incurred by them in connection with their attendance at meetings of directors or committees of directors or general meetings or otherwise in connection with the discharge of their duties.

Directors' appointments

19. Subject to the provisions of the Companies Acts a director:
 - 19.1 may be a director or other officer of, or employed by the Charity or any body corporate promoted by the company or in which the company is otherwise interested provided that no director who is also a trustee of the Charity shall be remunerated or receive other benefits in respect of such employment or office unless authorised by the Charity's constitution or permitted under the Charities Act 2011 or any statutory modification or re-enactment thereof; and
 - 19.2 shall not, by reason of his or her office, be accountable to the company for any benefit which he or she derives from any such office or employment and no transaction or arrangement of the company shall be liable to be avoided on the ground of any such benefit provided the directors' conflicts of interest procedure in these Articles have been followed.

Proceedings of directors

20. Subject to the provisions of the Articles, the directors may regulate their proceedings as they think fit. A director may, and the Secretary at the request of a director shall, call a meeting of the directors. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the chair shall have a second or casting vote.
21. The quorum for the transaction of the business of the directors may be fixed by the Charity as sole member and unless so fixed at any other number shall be two.
22. The continuing directors or a sole continuing director may act notwithstanding any vacancies in their number, but, if the number of directors is less than the number fixed as the quorum, the continuing directors or director may act only for the purpose of calling a general meeting or requesting that the Charity appoint further directors.
23. The directors may appoint one of their number to be the chair of the board of directors and may at any time remove him or her from that office. Unless he or she is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he or she is present. If there is no director holding that office, or if the director holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the directors present may appoint one of their number to be chair of the meeting.
24. All acts done by a meeting of directors, or of a committee of directors, or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was a defect in the

appointment of any director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.

- 25. The directors may hold meetings by telephone or by using any televisual or other electronic or virtual method agreed by resolution of the directors in which all participants may communicate simultaneously with all other participants.
- 26. The directors may take a unanimous decision without a directors' meeting by indicating to each other by any means, including without limitation by electronic means, that they share a common view on a matter. Such a decision may, but need not, take the form of a resolution in writing, copies of which have been signed by each director or to which each director has otherwise indicated agreement in writing.

Directors' conflicts of interest procedure

- 27. There is no need to declare any interest or duty of which the other directors are, or ought reasonably to be, already aware. Otherwise, a director must declare the nature and extent of:
 - 27.1 any direct or indirect interest which he or she has in a proposed transaction or arrangement with the company; and
 - 27.2 any duty or any direct or indirect interest which he or she has which conflicts or may conflict with the interests of the company or his or her duties to the company.
- 28. Subject to Articles 29 and 30 below, a director shall not take part in decision making if he or she has an interest in the matter to be decided which conflicts or may conflict with the interests of the company.
- 29. Where a director is a trustee of the Charity or employed by the Charity:
 - 29.1 any conflict of interest arising from their role within the Charity is authorised by these Articles; and
 - 29.2 he or she is entitled to take part in decision making, vote and be counted in the quorum unless he or she has a personal financial interest in the matter to be decided.
- 30. The company may by ordinary resolution authorise a director's conflict of interest either generally or in respect of a particular matter following which, provided the interest is not a personal financial interest, the director shall be entitled to vote and be counted in the quorum.
- 31. For the avoidance of doubt, Articles 29 and 30 do not authorise a director who is also a trustee of the Charity to receive any benefit unless that benefit is permitted under the constitution of the Charity.

Secretary

- 32. A Secretary may be appointed and removed in the following manner:
 - 32.1 A Secretary may be appointed by the Charity by service of a written notice on the person being appointed and on the company.

- 32.2 If no Secretary has been appointed by the Charity, a Secretary may be appointed by the directors for such term at such remuneration and upon such conditions as they may think fit, and may be removed by them.
- 32.3 A Secretary (including a Secretary appointed by the directors) may be removed from office by the Charity by service of a written notice on the Secretary and the company.
33. The Secretary shall not be remunerated if he or she is a trustee of the Charity unless permitted under the constitution of the Charity or the Charities Act 2011 [or any statutory modification or re-enactment thereof] but shall be entitled to reimbursement of expenses to the same extent that the directors are entitled.
34. If there is no Secretary:
- 34.1 anything authorised or required to be given or sent to, or served on, the company by being sent to its Secretary may be given or sent to, or served on, the company itself, and if addressed to the Secretary shall be treated as addressed to the company; and
- 34.2 anything else required or authorised to be done by or to the Secretary of the company may be done by or to a director, or a person authorised generally or specifically for that purpose by the directors.

Records

35. The directors shall keep records comprising:
- 35.1 details all appointments of officers made by the directors;
- 35.2 all resolutions and decisions of the company (including all resolutions and decisions of the Charity as sole member);
- 35.3 all resolutions of the directors (including, without limitation, decisions of the directors made without a meeting); and
- 35.4 minutes of all proceedings at meetings of the company and of the directors, and of committees of directors, including the names of the directors present at each such meeting.

Accounts

36. Accounts shall be prepared in accordance with the Companies Acts.

Notices

37. Subject to the provisions of the Companies Acts and these Articles, any notice to be given to or by any person pursuant to the Articles shall be in writing or shall be given using electronic means to an address for the time being notified for that purpose to the person giving the notice. A notice calling a meeting of the directors need not be in writing.
38. The company may give any notice to the Charity by sending it by post in a prepaid envelope addressed to the Charity at its registered address or by leaving it at that address or by electronic means to an address provided for that purpose.

39. An Authorised Representative of the Charity present in person or by proxy at any meeting of the company shall be deemed to have received notice of the meeting and, where requisite, of the purpose for which it was called.
40. Proof that an envelope containing a notice was properly addressed, prepaid and posted or proof that a document sent by electronic means has been transmitted to the proper address shall be conclusive evidence that the notice was given. A notice shall, unless the contrary is proved, be deemed to be given 48 hours after the envelope containing it was posted or in the case of a notice sent by electronic means 48 hours after the time it was sent.

Winding up

41. If the company is wound up all remaining assets of the company after paying the debts of the company and the costs of winding up shall be paid to the Charity.

Indemnity

42. Subject to the provisions of the Companies Acts but without prejudice to any indemnity to which a director may otherwise be entitled, every director or other officer or auditor of the company shall be indemnified out of the assets of the company against any liability incurred by him or her in defending any proceedings, whether civil or criminal, in which judgment is given in his or her favour or in which he or she is acquitted or in connection with any application in which relief is granted to him or her by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the company.

Liability of members

43. The liability of the Charity as sole member is limited to the amount, if any, unpaid on the shares held by it.