

Company number 02414457

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

M S E (CONSULTANTS) LIMITED (Company)

16 September 2014

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed as a special resolution (Resolution)

SPECIAL RESOLUTION

THAT, the draft regulations attached to this resolution be and are hereby adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolution

The undersigned, being the sole person entitled to vote on the Resolution on 16 September 2014, hereby irrevocably agrees to the Resolution

Signed by DR SIBTAIN MIRZA AKHTAR

Date



16 - September - 2014

NOTES

1 If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning the signed version either by hand or by post to the Company's solicitors, Lamb Brooks LLP, 39 Winchester Street, Basingstoke, Hampshire RG21 7EQ (Ref SDA/15472 1) You may not return the Resolution to the Company by any other method If you do not agree to the Resolution, you do not need to do anything you will not be deemed to agree if you fail to reply

2 Once you have indicated your agreement to the Resolution, you may not revoke your agreement

3 Unless, by 14 October 2014, sufficient agreement has been received for the Resolution to pass, it will lapse If you agree to the Resolution, please ensure that your agreement reaches us before or during this date

FRIDAY



A09 17/10/2014 #378
COMPANIES HOUSE

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
M.S.E. (CONSULTANTS) LIMITED

(Adopted by special resolution passed on 16 September 2014)

INTRODUCTION

1. INTERPRETATION

1 1 In these Articles, the following words have the following meanings

Act:	the Companies Act 2006
Appointor:	has the meaning given in article 12 1
Articles:	the Company's articles of association for the time being in force
Business Day:	a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business
Conflict:	a situation in which a director has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company
Continuing Shareholder:	has the meaning given in article 15 1
Deemed Transfer Notice:	a Transfer Notice that is deemed to have been served under any provisions of these Articles
Eligible Director:	a director who would be entitled to vote on the matter at a meeting of the Board (but excluding any director whose vote is not to be counted in respect of the particular matter)
Fair Value:	in relation to shares, as determined in accordance with article 18
Interested Director:	has the meaning given in article 9 1
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 and

	reference to a numbered "Model Article" is a reference to that article of the Model Articles
Original Shareholder:	a shareholder who holds shares in the Company on the date of adoption of these Articles
Permitted Group:	the spouse, civil partner, widow or widower of a shareholder and the shareholder's children and grandchildren (including step and adopted children) and the step and adopted children of the shareholder's children
Permitted Transfer:	a transfer of shares made in accordance with article 16
Permitted Transferee:	in relation to a shareholder, any member of the Permitted Group of that shareholder
Price Notice:	has the meaning given in article 15 2(b)
Proposed Sale Price:	has the meaning given in article 15 1(b)
Purchase Notice:	has the meaning given in article 15 2(a)
Sale Shares:	has the meaning given in article 15 1
Seller:	has the meaning given in article 15 1
Transfer Notice:	an irrevocable notice in writing given by any shareholder to the other shareholders where the first shareholder desires, or is required by these Articles, to transfer or offer for transfer (or enter into an agreement to transfer) any shares
Valuers:	the auditors for the time being of the Company or, if they decline the instruction, an independent firm of accountants jointly appointed by the shareholders or, in the absence of agreement between the shareholders on the identity of the expert within ten Business Days of a shareholder serving details of a suggested expert on the other, an independent firm of accountants appointed by the President, for the time being, of the Institute of Chartered Accountants in England and Wales (in each case acting as an expert and not as an arbitrator)
Writing or written:	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, save that, for the purposes of article 15, article 16 and article 17, "writing" or "written" shall not include the sending or supply of notices, documents or information in electronic form (other than by fax)

- 1 2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have those meanings in these Articles
- 1 3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles
- 1 4 A reference in these Articles to an article is a reference to the relevant article of these Articles unless expressly provided otherwise
- 1 5 Unless expressly provided otherwise, a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time
- 1 6 Any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms
- 1 7 Where the context permits, **other** and **otherwise** are illustrative and shall not limit the sense of the words preceding them

2. ADOPTION OF THE MODEL ARTICLES

- 2 1 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles or are inconsistent with these Articles, and, subject to any such modifications, exclusions or inconsistencies, shall together with these Articles constitute the articles of association of the Company to the exclusion of any other articles or regulations set out in any statute or in any statutory instrument or other subordinate legislation
- 2 2 Model Articles 6(2), 7, 8, 9(1), 11 to 14 (inclusive), 16, 17, 22(2), 26(5), 27 to 29 (inclusive), 36, 38, 39, 43, 44(2), 49 and 50 to 53 (inclusive) shall not apply to the Company
- 2 3 Model Articles 31(1)(a) to (c) (inclusive) shall be amended by the deletion, in each case, of the words "either" and "or as the directors may otherwise decide" Model Article 31(d) shall be amended by the deletion of the words "either" and "or by such other means as the directors decide"

DIRECTORS

3. DIRECTORS' MEETINGS

- 3 1 Any decision of the directors must be taken at a meeting of directors in accordance with these Articles or must be a decision taken in accordance with article 4
- 3 2 Subject as provided in these Articles, the directors may participate in directors' meetings for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. The directors will try to meet at least once a quarter
- 3 3 All decisions made at any meeting of the directors or of any committee of the directors shall be made only by resolution, and no such resolution shall be passed unless more votes are cast for it than against it
- 3 4 Each director has one vote at a meeting of directors

4. UNANIMOUS DECISIONS OF DIRECTORS

- 4 1 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
- 4 2 Such a decision may take the form of a resolution in writing, where each Eligible Director has signed one or more copies of it, or to which each Eligible Director has otherwise indicated agreement in writing
- 4 3 A decision may not be taken in accordance with this article if the Eligible Directors would not have formed a quorum at a directors' meeting to vote on the matter

5. NUMBER OF DIRECTORS

The number of directors shall not be less than one. No shareholding qualification for directors shall be required

6. CALLING A DIRECTORS' MEETING

- 6 1 Any director may call a meeting of directors by giving not less than five Business Days' notice of the meeting (or such shorter period of notice as agreed in writing by all directors) to each director
- 6 2 Notice of any directors' meeting must be accompanied by
- (a) an agenda specifying in reasonable detail the matters to be raised at the meeting, and

(b) copies of any papers to be discussed at the meeting

6 3 Matters not on the agenda, or business conducted in relation to those matters, may not be raised at a meeting of directors unless all the directors agree in writing

7. QUORUM FOR DIRECTORS' MEETINGS

7 1 The quorum at any meeting of the directors (including adjourned meetings) shall be one Eligible Director

7 2 No business shall be conducted at any meeting of directors unless a quorum is present at the beginning of the meeting and also when that business is voted on

7 3 If a quorum is not present within 30 minutes of the time specified for the relevant meeting in the notice of the meeting then the meeting shall be adjourned for three Business Days at the same time and place

8. CHAIRING OF DIRECTORS' MEETINGS

The directors shall appoint a director present at a meeting to act as chairman of the meeting. The chairman shall not have a casting vote

9. DIRECTORS' INTERESTS

9 1 For the purposes of section 175 of the Act, the shareholders (and not the directors) shall have the power to authorise, by resolution and in accordance with the provisions of these Articles, any Conflict proposed to them by any director which would, if not so authorised, involve a director (the **Interested Director**) breaching his duty under section 175 of the Act to avoid conflicts of interest

9 2 The Interested Director must provide the shareholders with such details as are necessary for the shareholders to decide whether or not to authorise the Conflict, together with such additional information as may be requested by the shareholders

9 3 Any authorisation by the shareholders of a Conflict under this article may (whether at the time of giving the authorisation or subsequently)

- (a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised,
- (b) provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the directors or otherwise) related to the Conflict,

- (c) provide that the Interested Director will or will not be an Eligible Director in respect of any future decision of the directors in relation to any resolution related to the Conflict,
- (d) impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the shareholders think fit,
- (e) provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a director of the Company) information that is confidential to a third party, he will not be obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence, and
- (f) permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the directors and be excused from reviewing papers prepared by, or for, the directors to the extent they relate to such matters

9 4 Where the shareholders authorise a Conflict

- (a) the Interested Director will be obliged to conduct himself in accordance with any terms and conditions imposed by the shareholders in relation to the Conflict, and
- (b) the Interested Director will not infringe any duty he owes to the Company by virtue of sections 171 to 177 of the Act, provided he acts in accordance with such terms and conditions (if any) as the shareholders impose in respect of their authorisation

9 5 The shareholders may revoke or vary such authorisation at any time but this will not affect anything done by the Interested Director prior to such revocation or variation in accordance with the terms of such authorisation

9 6 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the shareholders in accordance with these Articles (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds

9 7 Subject to sections 177(5) and 177(6) of the Act, a director who is in any way, whether directly or indirectly, interested in a proposed transaction or arrangement with the Company shall declare the nature and extent of his interest to the other directors before the Company enters into the transaction or arrangement in accordance with the Act

- 9 8 Subject to sections 182(5) and 182(6) of the Act, a director who is in any way, whether directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of his interest to the other directors as soon as is reasonably practicable in accordance with the Act, unless the interest has already been declared under article 9 7
- 9 9 Subject, where applicable, to any terms, limits or conditions imposed by the shareholders in accordance with article 9 3, and provided a director has declared the nature and extent of his interest in accordance with the requirements of the Act, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company
- (a) may be a party to, or otherwise interested in, any such transaction or arrangement with the Company, or in which the Company is otherwise (directly or indirectly) interested,
 - (b) shall be an Eligible Director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such transaction or arrangement or proposed transaction or arrangement in which he is interested,
 - (c) shall be entitled to vote at a meeting of directors (or of a committee of directors) or participate in any unanimous decision in respect of such transaction or arrangement or proposed transaction or arrangement in which he is interested,
 - (d) may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director,
 - (e) may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested, and
 - (f) shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act

10. RECORDS OF DECISIONS TO BE KEPT

Where decisions of the directors are taken by electronic means, such decisions shall be recorded by the directors in a form that enables the Company to retain a copy of such decisions

11 APPOINTMENT AND REMOVAL OF DIRECTORS

In any case where, as a result of death or bankruptcy, the Company has no shareholders and no directors, the transmittee(s) of the last shareholder to have died or to have a bankruptcy order made against him (as the case may be) have the right, by notice in writing, to appoint a natural person (including a transmittee who is a natural person) who is willing to act and is permitted to do so, to be a director

12. ALTERNATE DIRECTORS

12 1 Any director (other than an alternate director) (the **Appointor**) may appoint any person (whether or not a director) to be an alternate director to exercise the Appointor's powers, and carry out the Appointor's responsibilities, in relation to the taking of decisions by the directors, in the absence of the Appointor. A person may be appointed an alternate director by more than one director provided that each of his Appointors represents the same class of shares but not otherwise

12 2 Any appointment or removal of an alternate director must be effected by notice in writing to the Company (and to the alternate, on removal) signed by the Appointor, or in any other manner approved by the directors

12 3 The notice must

- (a) identify the proposed alternate, and
- (b) in the case of a notice of appointment, contain a statement signed by the proposed alternate that he is willing to act as the alternate of the director giving the notice

12 4 An alternate director has the same rights, in relation to any decision of the directors, as the alternate's Appointor

12 5 Except as the Articles specify otherwise, alternate directors

- (a) are deemed for all purposes to be directors,
- (b) are liable for their own acts and omissions,
- (c) are subject to the same restrictions as their Appointors, and
- (d) 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

12 6 A person who is an alternate director but not a director may, subject to him being an Eligible Director

- (a) be counted as participating for the purposes of determining whether a quorum is present at a meeting of directors (but only if that person's Appointor is an Eligible Director and is not participating), and
 - (b) participate in a unanimous decision of the directors (but only if his Appointor is an Eligible Director in relation to that decision, and does not himself participate)
- 12 7 A director who is also an alternate director is entitled, in the absence of his Appointor(s), to a separate vote on behalf of each Appointor (provided that an Appointor is an Eligible Director in relation to that decision), in addition to his own vote on any decision of the directors
- 12 8 An alternate director may be paid expenses and may be indemnified by the Company to the same extent as if he were a director but shall not be entitled to receive from the Company any remuneration in his capacity as an alternate director except such part (if any) of the remuneration otherwise payable to the alternate's Appointor as the Appointor may by notice in writing to the Company from time to time direct
- 12 9 An alternate director's appointment as an alternate (in respect of a particular Appointor) terminates
 - (a) when the alternate's Appointor revokes the appointment by notice to the Company and the alternate in writing specifying when it is to terminate, or
 - (b) on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's Appointor, would result in the termination of the Appointor's appointment as a director, or
 - (c) when the alternate director's Appointor ceases to be a director for whatever reason

SHARES

13 PURCHASE OF OWN SHARES

- 13 1 Subject to the Act, but without prejudice to any other provision of these Articles, the Company may purchase its own shares in accordance with Chapter 4 of Part 18 of the Act, including (without limitation) with cash up to any amount in a financial year not exceeding the lower of
 - (a) £15,000, and
 - (b) the value of 5% of the Company's share capital
- 13 2 The Company shall immediately cancel any shares acquired under Chapter 4 of Part 18 of the Act

14. SHARE TRANSFERS: GENERAL

- 14 1 In these Articles, reference to the transfer of a share includes the transfer, assignment or other disposal of a beneficial or other interest in that share, or the creation of a trust or encumbrance over that share, and reference to a share includes a beneficial or other interest in a share
- 14 2 No shareholder shall transfer any share except
- (a) with the prior written consent of all shareholders for the time being, or
 - (b) a shareholder may transfer all (but not some only) of his shares in the Company to any person for cash and not on deferred terms in accordance with the procedure set out in article 15, or
 - (c) in accordance with article 16, or
 - (d) in accordance with article 17
- 14 3 Subject to article 14 4, the directors must register any duly stamped transfer made in accordance with these Articles and shall not have any discretion to register any transfer of shares which has not been made in compliance with these Articles
- 14 4 The directors may, as a condition to the registration of any transfer of shares in the Company (whether to a Permitted Transferee or otherwise) require the transferee to execute and deliver to the Company a deed under which the transferee agrees to be bound by the terms of any shareholders' agreement (or similar document) in force between the shareholders in such form as the directors may reasonably require (but not so as to oblige the transferee to have any obligations or liabilities greater than those of the proposed transferor under any such agreement or other document) If any such condition is imposed in accordance with this article 14 4, the transfer may not be registered unless that deed has been executed and delivered to the Company's registered office by the transferee
- 14 5 Any transfer of shares by way of a sale that is required to be made under article 16 or article 17 shall be deemed to include a warranty that the transferor sells the shares with full title guarantee

15. PRE-EMPTION RIGHTS ON THE TRANSFER OF SHARES

- 15 1 Except where the provisions of article 16 or article 17 apply, a shareholder (**Seller**) wishing to transfer its shares (**Sale Shares**) must give a Transfer Notice to all other shareholders (**Continuing Shareholders**) giving details of the proposed transfer including
- (a) if he wishes to sell the Sale Shares to a third party, the name of the proposed buyer, and

- (b) the price (in cash) at which he wishes to sell the Sale Shares (**Proposed Sale Price**)

15 2 Within 20 Business Days of receipt (or deemed receipt) of a Transfer Notice, the Continuing Shareholders (or some only of them, as the case may be) shall be entitled (but not obliged) to give notice in writing to the Seller stating either

- (a) that they wish to purchase the Sale Shares at the Proposed Sale Price (**Purchase Notice**), in which case the Continuing Shareholders are bound to buy all of the Seller's Sale Shares at the Proposed Sale Price, or
- (b) that the Proposed Sale Price is too high (**Price Notice**)

15 3 If, at the expiry of the period specified in article 15 2, the Continuing Shareholders have given neither a Purchase Notice nor a Price Notice, the Seller may transfer all his Sale Shares to the buyer identified in the Transfer Notice at a price not less than the Proposed Sale Price provided that he does so within six months of the expiry of the period specified in article 15 2

15 4 Following service of a Price Notice under article 15 2(b), the Seller and the Continuing Shareholders shall endeavour to agree a price for each of the Sale Shares. If they have not agreed such a price within ten Business Days of the Seller's receipt of a Price Notice, either the Seller or the Continuing Shareholders shall immediately instruct the Valuers to determine the Fair Value of each Sale Share in accordance with article 18. If the Seller and Continuing Shareholders agree a price within the period specified in this article 15 4, the Continuing Shareholders are bound to buy all of the Seller's Sale Shares at the price agreed.

15 5 Within 20 Business Days of receipt of the Valuers' determination of the Fair Value, the Continuing Shareholders shall be entitled (but not obliged) to give notice in writing to the Seller stating that the Continuing Shareholders wish to purchase the Sale Shares at their Fair Value as determined by the Valuers. If, at the expiry of the period specified in this article 15 5, the Continuing Shareholders have not notified the Seller that they want to buy the Sale Shares, the Seller may transfer all its Sale Shares to the buyer identified in the Transfer Notice at a price not less than the Fair Value for all of the Sale Shares as determined by the Valuers provided that he does so within six months of the expiry of the period specified in this article 15 5.

16. PERMITTED TRANSFERS

16 1 An Original Shareholder may at any time transfer all (but not some only) of his shares in the Company to a Permitted Transferee without being required to follow the steps set out in article 15.

16 2 A shareholder holding shares in the Company as a result of a Permitted Transfer made after the date of adoption of these Articles by an Original Shareholder under the provisions of this article 16 may at any time transfer all (but not some only) of his shares back to the Original Shareholder from whom he received those shares or to another Permitted Transferee of such Original Shareholder, without being required to follow the steps set out in article 15

16 3 If a Permitted Transfer has been made to a Permitted Transferee, that Permitted Transferee shall within five Business Days of ceasing to be a member of the Permitted Group transfer all of the shares in the Company held by it to

- (a) the Original Shareholder from whom it received those shares, or
- (b) another Permitted Transferee of that Original Shareholder,

without any price or other restriction. If the Permitted Transferee fails to make a transfer in accordance with this article 16 3, the Company may execute a transfer of the shares on behalf of the Permitted Transferee and register the Original Shareholder as the holder of such shares

17. COMPULSORY TRANSFERS

17 1 A shareholder is deemed to have served a Transfer Notice under article 15 1 immediately before any of the following events

- (a) in the case of any shareholder who is also a director of the Company, 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 12 months, or by reason of that person's mental health a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have,
- (b) any shareholder other than an Original Shareholder who is also an employee and/or a director of the Company ceases to be either such an employee or such a director,
- (c) any shareholder holding shares in the Company as a result of a transfer made after the date of the adoption of these Articles by a person in relation to whom such shareholder was a Permitted Transferee ceases to be a Permitted Transferee in relation to such person,
- (d) any person becomes entitled to any shares in the Company
 - (i) on the death of a shareholder, or
 - (ii) on the bankruptcy of a shareholder

17 2 The Deemed Transfer Notice has the same effect as a Transfer Notice, except that

- (a) the Deemed Transfer Notice takes effect on the basis that it does not identify a proposed buyer or state a price for the Sale Shares and the price for the Sale Shares shall be the aggregate Fair Value of those shares, determined by the Valuers in accordance with article 18,
- (b) the Seller does not have the right to withdraw the Deemed Transfer Notice following a valuation,
- (c) if the Continuing Shareholders do not accept the offer of shares comprised in the Deemed Transfer Notice within 20 Business Days of receipt of the Valuers' determination of the Fair Value, the Seller does not have the right to sell the Sale Shares to a third party and the Company shall be wound up immediately upon the Continuing Shareholders giving notice in writing to the Company to that effect within such 20 Business Day period

17 3 If the Seller fails to complete a transfer of Sale Shares as required under this article 17, the Continuing Shareholders are irrevocably authorised to appoint any person they nominate for the purpose as agent to transfer the Sale Shares on the Seller's behalf and to do anything else that the Continuing Shareholders may reasonably require to complete the sale, and the Company may receive the purchase price in trust for the Seller, giving a receipt that shall discharge the Continuing Shareholders

18 VALUATION

18 1 As soon as practicable after deemed service of a Transfer Notice under article 17, the shareholders shall appoint the Valuers to determine the Fair Value of the Sale Shares

18 2 The Valuers shall be requested to determine the Fair Value within 20 Business Days of their appointment and to notify the shareholders in writing of their determination

18 3 The Fair Value for any Sale Share shall be the price per share determined in writing by the Valuers on the following bases and assumptions

- (a) valuing each of the Sale Shares as a proportion of the total value of all the issued Shares without any premium or discount being attributable to the percentage of the issued share capital of the Company which they represent,
- (b) if the Company is then carrying on business as a going concern, on the assumption that it will continue to do so,
- (c) the sale is to be on arms' length terms between a willing seller and a willing buyer,
- (d) the Shares are sold free of all Encumbrances,

- (e) the sale is taking place on the date the Valuers were requested to determine the Fair Value, and
 - (f) taking account of any other factors that the Valuers reasonably believe should be taken into account
- 18 4 The shareholders are entitled to make submissions to the Valuers including oral submissions and will provide (or procure that the Company provides) the Valuers with such assistance and documents as the Valuers reasonably require for the purpose of reaching a decision, subject to the Valuers agreeing to give such confidentiality undertakings as the shareholders may reasonably require
- 18 5 To the extent not provided for by this article 18, the Valuers may, in their reasonable discretion, determine such other procedures to assist with the valuation as they consider just or appropriate
- 18 6 The Valuers shall act as expert and not as arbitrator and their written determination shall be final and binding on the shareholders (in the absence of manifest error or fraud)
- 18 7 Each shareholder shall bear its own costs in relation to the reference to the Valuers. The Valuers' fees and costs properly incurred by them in arriving at their valuation shall be borne by the shareholders equally or in such other proportions as the Valuers shall direct

DECISION MAKING BY SHAREHOLDERS

19. QUORUM FOR GENERAL MEETINGS

- 19 1 The quorum at any general meeting of the Company, or adjourned general meeting, shall be two persons present in person or by proxy
- 19 2 No business shall be transacted by any general meeting unless a quorum is present at the commencement of the meeting and also when that business is voted on

20. VOTING

At a general meeting, on a show of hands every shareholder who is present in person or by proxy shall have one vote, unless the proxy is himself a shareholder entitled to vote, on a poll every shareholder present in person or by proxy shall have one vote for each share of which he is the holder, and on a vote on a written resolution every shareholder has one vote for each share of which he is the holder

21. POLL VOTES

- 21 1 A poll may be demanded at any general meeting by a qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting
- 21 2 Article 44(3) of the Model Articles shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that article

22. PROXIES

- 22 1 Article 45(1)(d) of the Model Articles shall be deleted and replaced with the words "is delivered to the Company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of general meeting (or adjourned meeting) to which they relate"
- 22 2 Article 45(1) of the Model Articles shall be amended by the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid" as a new paragraph at the end of that article

ADMINISTRATIVE ARRANGEMENTS

23. MEANS OF COMMUNICATION TO BE USED

- 23 1 Subject to article 23 3, any notice, document or other information shall be deemed served on, or delivered to, the intended recipient
- (a) if delivered by hand, on signature of a delivery receipt or at the time the notice, document or other information is left at the address, or
 - (b) if sent by pre-paid United Kingdom first class post, recorded delivery or special delivery to an address in the United Kingdom, at 9 00 am on the second Business Day after posting, or
 - (c) if sent or supplied by e-mail, one hour after the notice, document or information was sent or supplied, or
 - (d) 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, and
 - (e) if deemed receipt under the previous paragraphs of this article 23 1 would occur outside business hours (meaning 9 00 am to 5 30 pm on a Business Day), at 9 00 on the next following Business Day

- 23 2 To prove service, it is sufficient to prove that
- (a) if delivered by hand, the notice was delivered to the correct address, or
 - (b) if sent by post, the envelope containing the notice was properly addressed, paid for and posted, or
 - (c) if sent by e-mail, the notice was properly addressed and sent to the e-mail address of the recipient
- 23 3 Any notice, document or other information served on, or delivered to, an intended recipient under article 15, article 16 3 or article 17 (as the case may be) may not be served or delivered in electronic form, or by means of a website
- 23 4 In proving that any notice, document or information was properly addressed, it will suffice to show that the notice, document or information was addressed to an address permitted for the purpose by the Act

24. INDEMNITY AND INSURANCE

- 24 1 Subject to article 24 2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled
- (a) each relevant officer of the Company shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer in the actual or purported execution and/or discharge of his duties, or in relation to them including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's affairs, and
 - (b) the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in article 24 1(a) and otherwise may take action to enable any such relevant officer to avoid incurring such expenditure
- 24 2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law
- 24 3 The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss

24 4 In this article

- (a) a "relevant officer " means any director or other officer or former director or other officer of the Company but excluding in each case any person engaged by the Company as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor, and
- (b) a "relevant loss" means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company or any pension fund or employees' share scheme of the Company