

**WRITTEN RESOLUTION OF THE COMPANY**  
**PURSUANT TO SECTION 288 OF THE COMPANIES ACT 2006**  
**NTT DATA UK LIMITED (THE "COMPANY") (Company No: 03085018)**

The sole member of the Company proposes that the following written resolution be passed by the Company as a special resolution

THAT the Articles of Association annexed to this resolution are adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association

We, as the sole member of the Company at the date hereof, are entitled to require the Company to circulate a resolution that may properly be moved and is proposed to be moved as a written resolution.

We confirm that, for the purposes of section 293 of the Companies Act 2006, the resolution is to be taken as validly circulated to us as the sole member of the Company entitled to vote on the resolution and passed at the date hereof.

Agreed

Signed

*John McCain*

for and on behalf of NTT DATA International Services Inc

Date

*1/27/14*

WEDNESDAY



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09/04/2014

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COMPANIES HOUSE

**THE COMPANIES ACT 2006**

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**PRIVATE COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**of**

**NTT DATA UK LIMITED**



**N A B A R O**

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**THE COMPANIES ACT 2006**

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**PRIVATE COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**of**

**NTT DATA UK LIMITED (the "Company")**

**PART 1 INTERPRETATION AND LIMITATION OF LIABILITY**

**1. DEFINED TERMS**

1 1 In these articles, unless the context otherwise requires

**"Act"**

means the Companies Act 2006 and every statutory modification or re-enactment thereof for the time being in force,

**"articles"**

means these articles of association as originally adopted or as altered from time to time by special resolution,

**"associated company"**

has the meaning given in **article 1 2 2**,

**"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 13**,

**"chairman of the meeting"**

has the meaning given in **article 42**,

**"Companies Acts"**

means the Companies Acts (as defined in section 2 of the Act), in so far as they apply to the Company,

**"conflict of interest"**

includes a conflict of interest and duty and a conflict of duties,

**"director"**

means a director of the Company, and includes any person occupying the position of director, by whatever name called,

**"distribution recipient"**

has the meaning given in **article 34**,

**"document"**

includes, unless otherwise specified, any document sent or supplied by electronic means (for example, by email or fax), or by any other means while in an electronic form (for example, sending a disk by post),

**"electronic means"**

means by way of electronic equipment for the processing (which expression includes digital compression) or storage of data, and entirely transmitted, conveyed and received by wire, by radio, by optical means or by other electromagnetic means, as applied pursuant to section 1168 of the Act,

**"equity securities"**

has the meaning given in section 560(1) of the Act and means ordinary shares in the Company or rights to subscribe for, or to convert securities into, ordinary shares in the Company,

**"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,

**"group undertaking"**

has the meaning given in section 1161(5) of the Act and means in relation to an undertaking is an undertaking which is a parent undertaking or subsidiary undertaking of that undertaking or a subsidiary undertaking of any parent undertaking of that undertaking,

**"hard copy form"**

means a paper copy or similar form capable of being read, as applied pursuant to section 1168 of the Act,

**"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,

**"occupational pension scheme"**

has the meaning given in section 235(6) of the Act and means an occupational pension scheme as defined in section 150(5) of the Finance Act 2004 (chapter 12) that is established under a trust,

**"ordinary resolution"**

has the meaning given in section 282 of the Act and means a resolution that is passed by simple majority,

**"paid"**

means paid or credited as paid,

**"proxy notice"**

has the meaning given in article 48,

**"qualifying person"**

has the meaning given in section 318 of the Act and means

- (a) an individual who is a member of the company,
- (b) a person authorised under section 323 of the Act (representation of corporations at meetings) to act as the representative of a corporation in relation to the meeting, or
- (c) a person appointed as proxy of a member in relation to the meeting,

**"seal"**

means the common seal of the Company and includes any official seal kept by the Company by virtue of sections 49 (official seal for use abroad) or 50 (official seal for share certificates etc ) of the Act,

**"secretary"**

means the secretary of the Company and includes any assistant or deputy secretary and a person appointed by the directors to perform any of the duties of the secretary,

**"shareholder"**

means a person who is the holder of a share,

**"shares"**

means shares in the Company,

**"special resolution"**

has the meaning given in section 283 of the Act and means a resolution passed by a majority of not less than 75 per cent,

**"subsidiary"**

has the meaning given in section 1159 of the Act which states that a company is a subsidiary of another company, if that other company

- (a) holds a majority of the voting rights in it, or
  - (b) is a member of it and has the right to appoint or remove a majority of its board of directors, or
  - (c) is a member of it and controls alone, pursuant to an agreement with other members, a majority of the voting rights in it,
- or if it is a subsidiary of a company that is itself a subsidiary of that other company,

**"transmittee"**

means a person entitled to a share by reason of the death or bankruptcy of a shareholder or otherwise by operation of law,

**"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

1 2 In these articles

- 1 2 1 where an ordinary resolution of the Company is expressed to be required for any purpose, a special resolution is also effective for that purpose,
- 1 2 2 bodies corporate are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate and **"associated company"** shall be interpreted accordingly,
- 1 2 3 the headings in these articles do not affect the interpretation of these articles,
- 1 2 4 words denoting the singular number include the plural number and vice versa, words denoting the masculine gender include the feminine gender, and words denoting persons include corporations, and
- 1 2 5 words or terms used but not defined in these articles shall have the meaning given to them in the Act

1 3 In these articles

- 1 3 1 powers of delegation shall not be restrictively construed but the widest interpretation shall be given thereto,
- 1 3 2 the word **"directors"** in the context of the exercise of any power contained in these articles includes any committee consisting of one or more directors, any director holding executive office and any local or divisional directors of the Company to which or, as the case may be, to whom the power in question has been delegated,
- 1 3 3 no power of delegation shall be limited by the existence or, except where expressly provided by the terms of delegation, the exercise of that or any other power of delegation, and
- 1 3 4 except where expressly provided by the terms of delegation, the delegation of a power shall not exclude the concurrent exercise of that power by another body or person who is



for the time being authorised to exercise it under these articles or another delegation of the power

## **2 EXCLUSION OF MODEL ARTICLES (AND ANY OTHER PRESCRIBED REGULATIONS)**

No regulations or articles set out in any statute, or in any statutory instrument or other subordinate legislation made under any statute, concerning companies (including the regulations in the Companies (Model Articles) Regulations 2008 (SI 2008/3229)) shall apply as the articles of the Company. The following shall be the articles of association of the Company.

## **3 LIABILITY OF MEMBERS**

The liability of the members 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. SHAREHOLDERS' RESERVE POWER**

- 5.1 The shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action whether or not such action is set out in any policy, procedures or guidelines adopted by the Company from time to time.
- 5.2 No such special resolution invalidates anything which the directors have done before the passing of the resolution.

#### **6. DIRECTORS MAY DELEGATE**

- 6.1 Subject to the articles, the directors may delegate any of the powers which are conferred on them under the articles:
  - 6.1.1 to such person or committee,
  - 6.1.2 by such means (including by power of attorney),
  - 6.1.3 to such an extent,
  - 6.1.4 in relation to such matters or territories, and
  - 6.1.5 on such terms and conditions, as they think fit.

6 2 If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated

6 3 The directors may revoke any delegation in whole or part, or alter its terms and conditions

## 7 ALTERNATE DIRECTORS

7 1 Any director (the "**appointor**") may appoint as an alternate any other director, or any other person approved by resolution of the directors, to

7 1 1 exercise the director's powers, and

7 1 2 carry out that director's responsibilities,

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

7 2 Any appointment or removal of an alternate must be effected by notice in writing to the Company signed by the appointor, or in any other manner approved by the directors

7 3 The notice must

7 3 1 identify the proposed alternate, and

7 3 2 in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice

7 4 An alternate director has the same rights, in relation to any directors' meeting or directors' written resolution, as the alternate's appointor

7 5 Except as the articles specify otherwise, alternate directors

7 5 1 are deemed for all purposes to be directors,

7 5 2 are liable for their own acts and omissions,

7 5 3 are subject to the same restrictions as their appointors, and

7 5 4 are not deemed to be agents of or for their appointors

7 6 A person who is an alternate director but not a director

7 6 1 may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's appointor is not participating), and

7 6 2 may sign a written resolution (but only if it is not signed or to be signed by that person's appointor),

no alternate may be counted as more than one director for such purposes

7 7 An alternate director is not entitled to receive any remuneration from the Company for service 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

- 7 8 An alternate director's appointment as an alternate terminates
- 7 8 1 when the alternate's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate,
- 7 8 2 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,
- 7 8 3 on the death of the alternate's appointor, or
- 7 8 4 when the alternate's appointor's appointment as a director terminates

## **8. COMMITTEES**

- 8 1 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
- 8 2 The directors may make rules of procedure for all or any committees, which, unless determined by the shareholders, prevail over rules derived from the articles if they are not consistent with them

## **DECISION-MAKING BY DIRECTORS**

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

- 9 1 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 10**
- 9 2 The maximum number and minimum number respectively of the directors may be determined from time to time by ordinary resolution. Subject to and in default of any such determination there shall be no maximum number of directors and the minimum number of directors shall be one. Whenever the minimum number of directors is one, a sole director shall have authority to exercise all the powers and discretions expressed to be vested in the directors generally by these articles
- 9 3 If
- 9 3 1 the Company only has one director, and
- 9 3 2 no provision of these articles requires it to have more than one director,
- the general rule does not apply, and the director may take decisions without regard to any of the provisions of the articles relating to directors' decision-making

### **10. PROCEEDINGS OF DIRECTORS**

- 10 1 A decision of the directors may be taken when all eligible directors take a decision together in the form of a directors' written resolution. A resolution in writing of the directors is effective,

where each eligible director has signed one or more copies of it, or to which each eligible director has otherwise indicated agreement in writing

- 10 2 References in **article 10 1** 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
- 10 3 A director or his alternate may participate in a meeting of the board or a committee of the board through the medium of conference telephone or similar form of communication equipment, including electronic means if all persons participating in the meeting are able to hear and speak to each other throughout the meeting. A person participating in this way is deemed to be present in person at the meeting and is counted in a quorum and entitled to vote at the meeting subject to **article 15**
- 10 4 A meeting at which one or more of the directors attends in the manner referred to in **article 10 3** is deemed to be held at such place as the directors shall at the said meeting resolve. In the absence of such a resolution, the meeting shall be deemed to be held at the place, if any, where a majority of the directors attending the meeting are physically present, or in default of such a majority, the place at which the chairman of the meeting is physically present

## **11 CALLING A DIRECTORS' MEETING**

- 11 1 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
- 11 2 Notice of any directors' meeting must indicate
  - 11 2 1 its proposed date and time,
  - 11 2 2 where it is to take place, and
  - 11 2 3 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
- 11 3 Notice of a directors' meeting must be given to each director, but need not be in writing
- 11 4 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 seven 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

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

- 12 1 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting
- 12 2 The quorum for the transaction of business at a meeting of directors may be fixed from time to time by a decision of the directors but (save as provided in this **article 12 2**) it must never be less than two directors, and unless otherwise fixed it is three. If and so long as there is a sole director, he may exercise all the powers and authorities vested in the directors by these

articles and accordingly the quorum for the transaction of business in these circumstances shall be one

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

- 13 1 The directors may appoint a director to chair directors' meetings
- 13 2 The person appointed pursuant to **article 13 1** for the time being is known as the chairman
- 13 3 The appointment of a director as chairman pursuant to **article 13 1** may be terminated by the directors at any time
- 13 4 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

### **14. CASTING VOTE**

- 14 1 If the numbers of votes for and against a proposal are equal, the chairman or other director chairing the meeting has a casting vote
- 14 2 But this does not apply if, in accordance with the articles, the chairman or other director is not to be counted as participating in the decision-making process for quorum or voting purposes

### **15. DIRECTORS' INTERESTS**

- 15 1 Subject to **article 15 2** a director may vote, at any meeting of the directors or of any committee of the directors, on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution his vote shall be counted, and in relation to any such resolution as aforesaid he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum participating at the meeting
- 15 2 Each director shall comply with his obligations to disclose the nature and extent of his interests in proposed and existing transactions and arrangements with the Company under sections 177 and 182 of the Act. A director shall not be required to disclose the nature and extent of his interests in proposed transactions and arrangements with the Company under this **article 15 2** where the interest or potential interest has arisen by reason of that director also acting as a director of any group undertaking
- 15 3 The directors may (subject to such terms and conditions, if any, as they may think fit to impose from time to time, and subject always to their right to vary or terminate such authorisation) authorise
  - 15 3 1 any matter which would otherwise result in a director infringing his duty to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company and which may reasonably be regarded as likely to give rise to a conflict of interest, and
  - 15 3 2 a director to accept or continue in any office, employment or position in addition to his office as a director of the Company and without prejudice to the generality of

**article 15 3 1** may authorise the manner in which a conflict of interest arising out of such office, employment or position may be dealt with, either before or at the time that such a conflict of interest arises,

provided that for this purpose the director in question and any other interested director are not counted in the quorum at any board meeting at which such matter, or such office, employment or position, is approved and it is agreed to without their voting or would have been agreed to if their votes had not been counted

- 15 4 For the purposes of this **article 15** an interest includes both direct and indirect interests
- 15 5 A director shall not be regarded as in breach of the duty set out in section 175 of the Act in relation to conflicts of interest or potential conflicts of interest which arise by reason of that director also acting as a director of any group undertaking
- 15 6 Where a matter, or office, employment or position, has been authorised by the directors subject to terms and conditions under **article 15 3**, the director must act in accordance with those terms and conditions
- 15 7 If a matter, or office, employment or position, has been authorised by the directors in accordance with this **article 15** then
- 15 7 1 the director shall not be required to disclose any confidential information relating to such matter, or such office, employment or position, to the Company or to use such information in relation to the Company's affairs if to make such a disclosure or use would result in a breach of duty or obligation or confidence owed by him to another person in relation to or in connection with that matter, or that office, employment or position,
- 15 7 2 the director may absent himself from meetings of the directors at which anything relating to that matter, or that office, employment or position, will or may be discussed, and
- 15 7 3 the director may make such arrangements as such director thinks fit for board and committee papers of the Company to be received and read by a professional adviser on behalf of that director
- 15 8 The general duties which a director owes to the Company pursuant to sections 171 to 177 of the Act (General duties of directors) will not be infringed by anything done (or omitted to be done) by a director in accordance with the provisions of this article or any terms or conditions imposed pursuant to **article 15 3**
- 15 9 A director shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any matter, or from any office, employment or position, which has been approved by the directors pursuant to this **article 15** (subject to any limits or conditions to which such approval was subject), nor shall the receipt of such benefit constitute a breach of his duty under section 176 of the Act (duty not to accept benefits from third parties), and any contract, transaction or arrangement relating thereto shall not be liable to be avoided on the grounds of any such benefit

## **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 Any person who is willing to act as a director (whether to fill a vacancy or as an additional director), and is permitted by law to do so, may be appointed to be a director by ordinary resolution of the shareholders by written notice to the Company at its registered office, such notice to take effect upon its receipt by the Company or at such later time as may be specified in the notice
- 18 2 Notwithstanding article 18 1, the directors shall have the power from time to time to appoint any person who is willing to act as a director (whether to fill a vacancy or as an additional director), and is permitted by law to do so
- 18 3 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 natural person, who is willing to act and is permitted to do so, to be a director
- 18 4 For the purposes of article 18 3, 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
- 18 5 Notwithstanding any other provision of these articles, a majority in number of the members having a right to attend and vote at a general meeting may, by memorandum in writing signed by or on behalf of them and delivered to the Company's registered office or tendered at a meeting of the directors or at a general meeting of the Company, at any time and from time to time appoint any person to be a director
- 18 6 The directors shall have the power to designate one of their number as the chief executive officer who shall have such duties and responsibilities as set out in such policy, procedures or guidelines as may be adopted by the Company from time to time

### **19. TERMINATION OF DIRECTOR'S APPOINTMENT**

- 19 1 A director may be removed from their office before the expiration of their period of office by ordinary resolution of the shareholders by written notice to the Company at its registered

office, such notice to take effect upon its receipt by the Company or at such later time as may be specified in the notice

- 19 2 Notwithstanding article 19 1 a person ceases to be a director as soon as
- 19 2 1 that person ceases to be a director by virtue of any provision of the Act or is prohibited from being a director by law,
- 19 2 2 a bankruptcy order is made against that person,
- 19 2 3 a composition is made with that person's creditors generally in satisfaction of that person's debts,
- 19 2 4 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,
- 19 2 5 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, and
- 19 2 6 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

## **20. DIRECTORS' REMUNERATION**

- 20 1 Directors may undertake any services for the Company that the directors decide
- 20 2 Directors are entitled to such remuneration as the directors or any committee determine
- 20 2 1 for their services to the Company as directors, and
- 20 2 2 for any other service which they undertake for the Company
- 20 3 Subject to the articles and the rules of any committee, a director's remuneration may
- 20 3 1 take any form, and
- 20 3 2 include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that director
- 20 4 Unless the directors or any committee decide otherwise, directors' remuneration accrues from day to day
- 20 5 Unless the directors or any committee decide otherwise, directors are not accountable to the Company for any remuneration which they receive as directors or other officers or employees of the Company's subsidiaries or of any other body corporate in which the Company is interested

## **21 DIRECTORS' EXPENSES**

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

- 21 1 meetings of directors or committees of directors,



21 2 general meetings, or

21 3 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

## **22. THE SECRETARY**

The directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the directors so decide, appoint a replacement, in each case by a decision of the directors

## **PART 3. SHARES AND DISTRIBUTIONS SHARES**

### **23. SHARES**

In accordance with section 567(1) of the Act (Exclusion of rights of pre-emption), sections 561 (Existing shareholders' right of pre-emption) and 562 of the Act (Communication of pre-emption offers to shareholders) shall not apply to an allotment of equity securities made by the Company

### **24. PARTLY PAID SHARES**

24 1 The Company has a lien ("**Company's lien**") over every share which is partly paid for any part of

24 1 1 that share's nominal value, and

24 1 2 any premium at which it was issued,

which has not been paid to the Company, and which is payable immediately or at some time in the future, whether or not a call notice has been sent in respect of it

24 2 The Company's lien over a share

24 2 1 takes priority over any third party's interest in that share, and

24 2 2 extends to any dividend or other money payable by the Company in respect of that share and (if the lien is enforced and the share is sold by the Company) the proceeds of sale of that share

24 3 The directors may at any time decide that a share which is or would otherwise be subject to the Company's lien shall not be subject to it, either wholly or in part

24 4 Subject to the provisions of this article, if

24 4 1 a lien enforcement notice has been given in respect of a share, and

24 4 2 the person to whom the notice was given has failed to comply with it, the Company may sell that share in such manner as the directors decide

- 24 5     A lien enforcement notice
- 24 5 1     may only be given in respect of a share which is subject to the Company's lien, in respect of which a sum is payable and the due date for payment of that sum has passed,
- 24 5 2     must specify the share concerned,
- 24 5 3     must require payment of the sum payable within 14 days of the notice,
- 24 5 4     must be addressed either to the holder of the share or to a person entitled to it by reason of the holder's death, bankruptcy or otherwise, and
- 24 5 5     must state the Company's intention to sell the share if the notice is not complied with
- 24 6     Where the shares are sold under this article
- 24 6 1     the directors may authorise any person to execute an instrument of transfer of the shares to the purchaser or a person nominated by the purchaser, and
- 24 6 2     the transferee is not bound to see to the application of the consideration, and the transferee's title is not affected by any irregularity in or invalidity of the process leading to the sale
- 24 7     The net proceeds of any such sale (after payment of the costs of sale and any other costs of enforcing the lien) must be applied
- 24 7 1     first, in payment of so much of the sum for which the lien exists as was payable at the date of the lien enforcement notice, and
- 24 7 2     second, to the person entitled to the shares at the date of the sale, but only after the certificate for the shares sold has been surrendered to the Company for cancellation or a suitable indemnity has been given for any lost certificates, and subject to a lien equivalent to the Company's lien over the shares before the sale for any money payable in respect of the shares after the date of the lien enforcement notice
- 24 8     A statutory declaration by a director or the Company secretary that the declarant is a director or the Company secretary and that a share has been sold to satisfy the Company's lien on a specified date
- 24 8 1     is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share, and
- 24 8 2     subject to compliance with any other formalities of transfer required by the articles or by law, constitutes a good title to the share
- 24 9     Subject to the articles and the terms on which shares are allotted, the directors may send a notice ("**call notice**") to a member requiring the member to pay the Company a specified sum of money ("**call**") which is payable in respect of shares which that member holds at the date when the directors decide to send the call notice
- 24 10     A call notice
- 24 10 1     may not require a member to pay a call which exceeds the total sum unpaid on that member's shares (whether as to the share's nominal value or any amount payable to the Company by way of premium),
- 24 10 2     must state when and how any call to which it relates is to be paid, and

- 24 10 3 may permit or require the call to be paid by instalments
- 24 11 A member must comply with the requirements of a call notice, but no member is obliged to pay any call before 14 days have passed since the notice was sent
- 24 12 Before the Company has received any call due under a call notice the directors may
- 24 12 1 revoke it wholly or in part, or
- 24 12 2 specify a later time for payment than is specified in the notice, by a further notice in writing to the member in respect of whose shares the call is made
- 24 13 Liability to pay a call is not extinguished or transferred by transferring the shares in respect of which it is required to be paid
- 24 14 Joint holders of a share are jointly and severally liable to pay all calls in respect of that share
- 24 15 Subject to the terms on which shares are allotted, the directors may, when issuing shares, provide that call notices sent to the holders of those shares may require them
- 24 15 1 to pay calls which are not the same, or
- 24 15 2 to pay calls at different times
- 24 16 A call notice need not be issued in respect of sums which are specified, in the terms on which a share is issued, as being payable to the Company in respect of that share (whether in respect of nominal value or premium)
- 24 16 1 on allotment,
- 24 16 2 on the occurrence of a particular event, or
- 24 16 3 on a date fixed by or in accordance with the terms of issue
- 24 17 But if the due date for payment of such a sum has passed and it has not been paid, the holder of the share concerned is treated in all respects as having failed to comply with a call notice in respect of that sum, and is liable to the same consequences as regards the payment of interest and forfeiture
- 24 18 If a person is liable to pay a call and fails to do so by the call payment date
- 24 18 1 the directors may issue a notice of intended forfeiture to that person, and
- 24 18 2 until the call is paid, that person must pay the Company interest on the call from the call payment date at the relevant rate
- 24 19 For the purposes of this article

**"call payment date"**

means the time when the call notice states that a call is payable, unless the directors give a notice specifying a later date, in which case the "call payment date" is that later date,

**"relevant rate"**

means

- (d) the rate fixed by the terms on which the share in respect of which the call is due was allotted,
- (e) such other rate as was fixed in the call notice which required payment of the call, or has otherwise been determined by the directors, or
- (f) if no rate is fixed in either of these ways, five per cent per annum

24 20 The relevant rate must not exceed by more than five percentage points the base lending rate most recently set by the Monetary Policy Committee of the Bank of England in connection with its responsibilities under Part 2 of the Bank of England Act 1998(a)

24 21 The directors may waive any obligation to pay interest on a call wholly or in part

24 22 A notice of intended forfeiture

24 22 1 may be sent in respect of any share in respect of which a call has not been paid as required by a call notice,

24 22 2 must be sent to the holder of that share or to a person entitled to it by reason of the holder's death, bankruptcy or otherwise,

24 22 3 must require payment of the call and any accrued interest by a date which is not less than 14 days after the date of notice,

24 22 4 must state how the payment is to be made, and

24 22 5 must state that if the notice is not complied with, the shares in respect of which the call is payable will be liable to be forfeited

24 23 If a notice of intended forfeiture is not complied with before the date by which payment of the call is required in the notice of intended forfeiture, the directors may decide that any share in respect of which it was given is forfeited, and the forfeiture is to include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture

24 24 Subject to the articles, the forfeiture of a share extinguishes

24 24 1 all interests in that share, and all claims and demands against the Company in respect of it, and

24 24 2 all other rights and liabilities incidental to the share as between the person whose share it was prior to the forfeiture and the Company

24 25 Any share which is forfeited in accordance with the articles

24 25 1 is deemed to have been forfeited when the directors decide that it is forfeited,

24 25 2 is deemed to be the property of the Company, and

24 25 3 may be sold, re-allotted or otherwise disposed of as the directors think fit

24 26 If a person's shares have been forfeited

24 26 1 the Company must send that person notice that forfeiture has occurred and record it in the register of members,

- 24 26 2 that person ceases to be a member in respect of those shares,
- 24 26 3 that person must surrender the certificate for the shares forfeited to the Company for cancellation,
- 24 26 4 that person remains liable to the Company for all sums payable by that person under the articles at the date of forfeiture in respect of those shares, including any interest (whether accrued before or after the date of forfeiture), and
- 24 26 5 the directors may waive payment of such sums wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal
- 24 27 At any time before the Company disposes of a forfeited share, the directors may decide to cancel the forfeiture on payment of all calls and interest due in respect of it and on such other terms as they think fit
- 24 28 If a forfeited share is to be disposed of by being transferred, the Company may receive the consideration for the transfer and the directors may authorise any person to execute the instrument of transfer
- 24 29 A statutory declaration by a director or the Company secretary that the declarant is a director or the Company secretary and that a share has been forfeited on a specified date
- 24 29 1 is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share, and
- 24 29 2 subject to compliance with any other formalities of transfer required by the articles or by law, constitutes a good title to the share
- 24 30 A person to whom a forfeited share is transferred is not bound to see to the application of the consideration (if any) nor is that person's title to the share affected by any irregularity in or invalidity of the process leading to the forfeiture or transfer of the share
- 24 31 If the Company sells a forfeited share, the person who held it prior to its forfeiture is entitled to receive from the Company the proceeds of such sale, net of any commission, and excluding any amount which
- 24 31 1 was, or would have become, payable, and
- 24 31 2 had not, when the share was forfeited, been paid by that person in respect of that share,
- but no interest is payable to such a person in respect of such proceeds and the Company is not required to account for any money earned on them
- 24 32 A member may surrender any share
- 24 32 1 in respect of which the directors may issue a notice of intended forfeiture,
- 24 32 2 which the directors may forfeit, or
- 24 32 3 which has been forfeited
- 24 33 The directors may accept the surrender of any such shares
- 24 34 The effect of surrender on a share is the same as the effect of forfeiture on that share

- 24 35 A share which has been surrendered may be dealt with in the same way as a share which has been forfeited

## **25 POWERS TO ISSUE DIFFERENT CLASSES OF SHARE**

- 25 1 Subject to the articles, but without prejudice to the rights attached to any existing share, the Company may issue shares with such rights or restrictions as may be determined by ordinary resolution
- 25 2 The Company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the Company or the holder, and the directors may determine the terms, conditions and manner of redemption of any such shares

## **26 COMPANY NOT BOUND BY LESS THAN ABSOLUTE INTERESTS**

Except as required by law, no person is to be recognised by the Company as holding any share upon any trust, and except as otherwise required by law or the articles, the Company is not in any way to be bound by or recognise any interest in a share other than the holder's absolute ownership of it and all the rights attaching to it

## **27 SHARE CERTIFICATES**

- 27 1 The Company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds
- 27 2 Every certificate must specify
- 27 2 1 in respect of how many shares, of what class, it is issued,
- 27 2 2 the nominal value of those shares,
- 27 2 3 that the shares are fully paid, and
- 27 2 4 any distinguishing numbers assigned to them
- 27 3 No certificate may be issued in respect of shares of more than one class
- 27 4 If more than one person holds a share, only one certificate may be issued in respect of it
- 27 5 Certificates must
- 27 5 1 have affixed to them the Company's common seal, or
- 27 5 2 be otherwise executed in accordance with the Companies Acts

## **28. REPLACEMENT SHARE CERTIFICATES**

- 28 1 If a certificate issued in respect of a shareholder's shares is
- 28 1 1 damaged or defaced, or
- 28 1 2 said to be lost, stolen or destroyed,

that shareholder is entitled to be issued with a replacement certificate in respect of the same shares

- 28 2 A shareholder exercising the right to be issued with such a replacement certificate
- 28 2 1 may at the same time exercise the right to be issued with a single certificate or separate certificates,
- 28 2 2 must return the certificate which is to be replaced to the Company if it is damaged or defaced, and
- 28 2 3 must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the directors decide

## **29. SHARE TRANSFERS**

- 29 1 Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the directors, which is executed by or on behalf of the transferor
- 29 2 No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share
- 29 3 The Company may retain any instrument of transfer which is registered
- 29 4 The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it
- 29 5 The directors may refuse to register the transfer of a share, and if they do so, the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent

## **30 TRANSMISSION OF SHARES**

- 30 1 If title to a share passes to a transmittee, the Company may only recognise the transmittee as having any title to that share
- 30 2 A transmittee who produces such evidence of entitlement to shares as the directors may properly require
  - 30 2 1 may, subject to the articles, choose either to become the holder of those shares or to have them transferred to another person, and
  - 30 2 2 subject to the articles, and pending any transfer of the shares to another person, has the same rights as the holder had
- 30 3 But transmittees do not have the right to attend or vote at a general meeting, or agree to a proposed written resolution, in respect of shares to which they are entitled, by reason of the holder's death or bankruptcy or otherwise, unless they become the holders of those shares

### **31. EXERCISE OF TRANSMITTEES' RIGHTS**

- 31 1 Transmittees who wish to become the holders of shares to which they have become entitled must notify the Company in writing of that wish
- 31 2 If the transmittee wishes to have a share transferred to another person, the transmittee must execute an instrument of transfer in respect of it
- 31 3 Any transfer made or executed under this article is to be treated as if it were made or executed by the person from whom the transmittee has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred

### **32. TRANSMITTEES BOUND BY PRIOR NOTICES**

If a notice is given to a shareholder in respect of shares and a transmittee is entitled to those shares, the transmittee is bound by the notice if it was given to the shareholder before the transmittee's name has been entered in the register of members

### **33. PROCEDURE FOR DECLARING DIVIDENDS**

- 33 1 The Company may by ordinary resolution declare dividends, and the directors may decide to pay interim dividends
- 33 2 A dividend must not be declared unless the directors have made a recommendation as to its amount. Such a dividend must not exceed the amount recommended by the directors
- 33 3 No dividend may be declared or paid unless it is in accordance with shareholders' respective rights
- 33 4 Unless the shareholders' resolution to declare or directors' decision to pay a dividend, or the terms on which shares are issued, specify otherwise, it must be paid by reference to each shareholder's holding of shares on the date of the resolution or decision to declare or pay it
- 33 5 If the Company's share capital is divided into different classes, no interim dividend may be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear
- 33 6 The directors may pay at intervals any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment
- 33 7 If the directors act in good faith, they do not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on shares with deferred or non-preferred rights

### **34. PAYMENT OF DIVIDENDS AND OTHER DISTRIBUTIONS**

- 34 1 Where a dividend or other sum which is a distribution is payable in respect of a share, it must be paid by one or more of the following means
  - 34 1 1 transfer to a bank or building society account specified by the distribution recipient either in writing or as the directors may otherwise decide,



- 34 1 2 sending a cheque made payable to the distribution recipient by post to the distribution recipient at the distribution recipient's registered address (if the distribution recipient is a holder of the share), or (in any other case) to an address specified by the distribution recipient either in writing or as the directors may otherwise decide,
- 34 1 3 sending a cheque made payable to such person by post to such person at such address as the distribution recipient has specified either in writing or as the directors may otherwise decide, or
- 34 1 4 any other means of payment as the directors agree with the distribution recipient either in writing or by such other means as the directors decide
- 34 2 In the articles, the "**distribution recipient**" means, in respect of a share in respect of which a dividend or other sum is payable
  - 34 2 1 the holder of the share, or
  - 34 2 2 if the share has two or more joint holders, whichever of them is named first in the register of members, or
  - 34 2 3 if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the transmittee

### 35. NO INTEREST ON DISTRIBUTIONS

The Company may not pay interest on any dividend or other sum payable in respect of a share unless otherwise provided by

- 35 1 the terms on which the share was issued, or
- 35 2 the provisions of another agreement between the holder of that share and the Company

### 36. UNCLAIMED DISTRIBUTIONS

- 36 1 All dividends or other sums which are
  - 36 1 1 payable in respect of shares, and
  - 36 1 2 unclaimed after having been declared or become payable, may be invested or otherwise made use of by the directors for the benefit of the Company until claimed
- 36 2 The payment of any such dividend or other sum into a separate account does not make the Company a trustee in respect of it
- 36 3 If
  - 36 3 1 12 years have passed from the date on which a dividend or other sum became due for payment, and
  - 36 3 2 the distribution recipient has not claimed it,

the distribution recipient is no longer entitled to that dividend or other sum and it ceases to remain owing by the Company

## **37 NON-CASH DISTRIBUTIONS**

- 37 1 Subject to the terms of issue of the share in question, the Company may, by ordinary resolution on the recommendation of the directors, decide to pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any Company)
- 37 2 For the purposes of paying a non-cash distribution, the directors may make whatever arrangements they think fit, including, where any difficulty arises regarding the distribution
- 37 2 1 fixing the value of any assets,
- 37 2 2 paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients, and
- 37 2 3 vesting any assets in trustees

## **38. WAIVER OF DISTRIBUTIONS**

Distribution recipients may waive their entitlement to a dividend or other distribution payable in respect of a share by giving the Company notice in writing to that effect, but if

- 38 1 the share has more than one holder, or
- 38 2 more than one person is entitled to the share, whether by reason of the death or bankruptcy of one or more joint holders, or otherwise, the notice is not effective unless it is expressed to be given, and signed, by all the holders or persons otherwise entitled to the share

## **CAPITALISATION OF PROFITS**

### **39. AUTHORITY TO CAPITALISE AND APPROPRIATION OF CAPITALISED SUMS**

- 39 1 Subject to the articles, the directors may, if they are so authorised by an ordinary resolution
- 39 1 1 decide to capitalise any profits of the Company (whether or not they are available for distribution) which are not required for paying a preferential dividend, or any sum standing to the credit of the Company's share premium account or capital redemption reserve, and
- 39 1 2 appropriate any sum which they so decide to capitalise ("**capitalised sum**") to the persons who would have been entitled to it if it were distributed by way of dividend ("**persons entitled**") and in the same proportions
- 39 2 Capitalised sums must be applied
- 39 2 1 on behalf of the persons entitled, and
- 39 2 2 in the same proportions as a dividend would have been distributed to them
- 39 3 Any capitalised sum may be applied in paying up new shares of a nominal amount equal to the capitalised sum which are then allotted credited as fully paid to the persons entitled or as they may direct

- 39 4 A capitalised sum which was appropriated from profits available for distribution may be applied in paying up new debentures of the Company which are then allotted credited as fully paid to the persons entitled or as they may direct
- 39 5 Subject to these articles the directors may
- 39 5 1 apply capitalised sums in accordance with articles 39 3 and 39 4 partly in one way and partly in another,
- 39 5 2 make such arrangements as they think fit to deal with shares or debentures becoming distributable in fractions under this article (including the issuing of fractional certificates or the making of cash payments), and
- 39 5 3 authorise any person to enter into an agreement with the Company on behalf of all the persons entitled which is binding on them in respect of the allotment of shares and debentures to them under this article

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

### **ORGANISATION OF GENERAL MEETINGS**

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

- 40 1 Every notice convening a general meeting shall comply with the provisions of the Act as to giving information to members in regard to their right to appoint proxies
- 40 2 If and for so long as the Company has only one member and that member takes any decision which is required to be taken in general meeting or by means of a written resolution, that decision shall be as valid and effectual as if agreed by the Company in general meeting, subject as provided in article 40 4
- 40 3 Any decision taken by a sole member pursuant to article 40 2 shall be recorded in writing and delivered by that member to the Company for entry in the Company's minute book
- 40 4 Resolutions under section 168 of the Act for the removal of a director before the expiration of his period of office and under section 50 of the Act for the removal of an auditor before the expiration of his period of office shall only be considered and passed by the Company in general meeting
- 40 5 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
- 40 6 A person is able to exercise the right to vote at a general meeting when
- 40 6 1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and
- 40 6 2 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

- 40 7 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
- 40 8 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other
- 40 9 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

#### **41 QUORUM FOR GENERAL MEETINGS**

- 41 1 Two qualifying persons entitled to vote upon the business to be transacted shall be a quorum for general meetings, provided that if the Company has only a single member, the quorum shall be one such qualifying person
- 41 2 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

#### **42. CHAIRING GENERAL MEETINGS**

- 42 1 If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so
- 42 2 If the directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within 10 minutes of the time at which a meeting was due to start
- 42 2 1 the directors present, or
- 42 2 2 (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
- 42 3 The person chairing a meeting in accordance with this **article 42** is referred to as the "chairman of the meeting"

#### **43 ATTENDANCE AND SPEAKING BY DIRECTORS AND NON-SHAREHOLDERS**

- 43 1 Directors may attend and speak at general meetings, whether or not they are shareholders
- 43 2 The chairman of the meeting may permit other persons who are not
- 43 2 1 shareholders of the Company, or
- 43 2 2 otherwise entitled to exercise the rights of shareholders in relation to general meetings, to attend and speak at a general meeting
- 43 3 An instrument of proxy is deemed (unless the contrary is stated in it) to confer authority to demand or join in demanding a poll and to speak at the meeting and to vote (whether on a show of hands or on a poll) on any resolution or amendment of a resolution put to, or other

business which may properly come before, the meeting or meetings for which it is given, as the proxy thinks fit

- 43 4 Where the same person is appointed proxy for more than one member he shall on a show of hands have as many votes as the number of members for whom he is proxy in addition to his own vote (if any) as a member

#### **44. ADJOURNMENT**

- 44 1 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
- 44 2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if
- 44 2 1 the meeting consents to an adjournment, or
- 44 2 2 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
- 44 3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting
- 44 4 When adjourning a general meeting, the chairman of the meeting must
- 44 4 1 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
- 44 4 2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting
- 44 5 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 seven clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given)
- 44 5 1 to the same persons to whom notice of the Company's general meetings is required to be given, and
- 44 5 2 containing the same information which such notice is required to contain
- 44 6 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

#### **VOTING AT GENERAL MEETINGS**

##### **45. VOTING: GENERAL**

A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the articles

## **46 ERRORS AND DISPUTES**

- 46 1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid
- 46 2 Any such objection must be referred to the chairman of the meeting, whose decision is final

## **47. POLL VOTES**

- 47 1 A poll on a resolution may be demanded
  - 47 1 1 in advance of the general meeting where it is to be put to the vote, or
  - 47 1 2 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
- 47 2 A poll may be demanded at any general meeting by any qualifying person present and entitled to vote at the meeting
- 47 3 A demand for a poll may be withdrawn if
  - 47 3 1 the poll has not yet been taken, and
  - 47 3 2 the chairman of the meeting consents to the withdrawal, and a demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made
- 47 4 Polls must be taken immediately and in such manner as the chairman of the meeting directs

## **48. CONTENT OF PROXY NOTICES**

- 48 1 Proxies may only validly be appointed by a notice in writing ("**proxy notice**") which
  - 48 1 1 states the name and address of the shareholder appointing the proxy,
  - 48 1 2 identifies the person appointed to be that shareholder's proxy and the general meeting in relation to which that person is appointed,
  - 48 1 3 is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the directors may determine, and
  - 48 1 4 is delivered to the Company in accordance with the articles and any instructions contained in the notice of the general meeting to which they relate
- 48 2 The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes
- 48 3 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions
- 48 4 Unless a proxy notice indicates otherwise, it must be treated as
  - 48 4 1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and

- 48 4 2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself

## **49 DELIVERY OF PROXY NOTICES**

- 49 1 A person who is entitled to attend, speak or vote (either in a show of hands or in a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the Company by or on behalf of that person
- 49 2 An appointment under a proxy notice may be revoked by delivering to the Company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given
- 49 3 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates
- 49 4 If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf
- 49 5 Subject to section 327 of the Act (Notice required of appointment of proxy etc.), the instrument appointing a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors may be deposited at the place specified in the notice of meeting up to the commencement of the meeting or (in any case where a poll is taken otherwise than at the meeting) of the taking of the poll or may be handed to the chairman of the meeting prior to the commencement of the business of the meeting

## **50. AMENDMENTS TO RESOLUTIONS**

- 50 1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if
- 50 1 1 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
- 50 1 2 the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution
- 50 2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if
- 50 2 1 the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
- 50 2 2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution

- 50 3 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**

### **51 MEANS OF COMMUNICATION TO BE USED**

- 51 1 Any documents or information to be sent or supplied to the Company pursuant to the Act, these articles or otherwise, must be sent or supplied in hard copy form, in electronic form or in a form or manner that has been agreed by the Company, in accordance with the provisions of sections 1143 to 1148 (Sending or supplying documents or information) and Schedule 4 of the Act (Documents and information sent or supplied to a company)
- 51 2 Any documents or information to be sent or supplied by the Company pursuant to the Act, these articles or otherwise, must be sent or supplied in hard copy form, in electronic form or in a form or manner that has been agreed by the intended recipient, in accordance with the provisions of sections 1143 to 1148 (Sending or supplying documents or information) and Schedule 5 of the Act (Communications by a company)
- 51 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 such notices or documents for the time being
- 51 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

### **52. COMPANY SEALS**

- 52 1 If the Company has a seal it shall only be used with the authority of the directors or of a committee of directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a director and by
- 52 1 1 the secretary,
- 52 1 2 a second director, or
- 52 1 3 a witness in whose presence a director signs and attests the signature,
- and **Article 27 5** relating to the sealing of share certificates shall apply only if the Company has a seal
- 52 2 The Company may exercise the powers conferred by section 49 of the Act (Official seal for use abroad) with regard to having an official seal for use abroad, and such powers shall be vested in the directors



### **53. 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

### **54. PROVISION FOR EMPLOYEES ON CESSATION OF BUSINESS**

The directors may decide to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries (other than a director or former director or shadow director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company or that subsidiary

### **55. CHANGE OF NAME**

Subject to the provisions of **article 10** the name of the Company may be changed by the passing of a resolution of the directors

## **DIRECTORS' INDEMNITY AND INSURANCE**

### **56. INDEMNITY**

**56 1** Subject to **article 56 2**, a relevant director of the Company or an associated company may be indemnified out of the Company's assets against

**56 1 1** 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,

**56 1 2** 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, and

**56 1 3** any other liability incurred by that director as an officer of the Company or an associated company

**56 2** 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

**56 3** In this **article 56** a "**relevant director**" means any director or former director of the Company or an associated company

### **57. INSURANCE**

**57 1** 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

**57 2** In this **article 57**

**57 2 1** a "**relevant director**" means any director or former director of the Company or an associated company, and

57 2 2 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