

FILE COPY



**CERTIFICATE OF INCORPORATION  
OF A PRIVATE LIMITED COMPANY**

Company No. 3980770

The Registrar of Companies for England and Wales hereby certifies that

UFI LEARNING SERVICES LIMITED

is this day incorporated under the Companies Act 1985 as a private company and that the company is limited.

Given at Companies House, London, the 19th April 2000



\*N03980770L\*

*A.J. Harness*  
AJ HARNESS

For The Registrar Of Companies



C O M P A N I E S H O U S E

Package: 'Laserform'  
by Laserform International Ltd.

12

Please complete in typescript,  
or in bold black capitals.

CHFP025

### Declaration on application for registration

3980770

#### Company Name in full

UFI LEARNING SERVICES LIMITED

I, Sarah Chandler

of Bouverie House, 154 Fleet Street, London EC4A 2JD

† Please delete as appropriate.

do solemnly and sincerely declare that I am a [Solicitor engaged in the formation of the company] ~~[person named as director or secretary of the company in the statement delivered to the Registrar under section 10 of the Companies Act 1985]~~ † and that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

And I make this solemn Declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835.

#### Declarant's signature

Declared at 6-8 Bouverie Street, London EC4Y 8DP

Day Month Year

On 1 9 0 4 2 0 0 0

● Please print name.

before me ●

Julian John Allen

Signed

Date

19/4/2000

†A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

Sarah Chandler  
Paisner & Co  
Bouverie House, 154 Fleet Street, London, EC4A 2JD  
  
Tel 020-7353-0299  
DX number DX: 198 DX exchange Chancery Lane

Companies House receipt date barcode

When you have completed and signed the form please send it to the Registrar of Companies at:  
**Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff**  
for companies registered in England and Wales  
or  
**Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB**  
for companies registered in Scotland **DX 235 Edinburgh**

**Package:** 'Laserform'  
by Laserform International Ltd.

# 10

*Please complete in typescript,  
or in bold black capitals.*

**CHFP025**

Notes on completion appear on final page

## First directors and secretary and intended situation of registered office

3980770

### Company Name in full

UFI Learning Services Limited

### Proposed Registered Office

(PO Box numbers only, are not acceptable)

Bouverie House

154 Fleet Street

Post town

London

County / Region

Postcode EC4A 2JD

If the memorandum is delivered by  
an agent for the subscriber(s) of  
the memorandum mark the box opposite  
and give the agent's name and address.

Agent's Name

Anne-Marie Piper

Address

Bouverie House

154 Fleet Street

Post town

London

County / Region

Postcode EC4A 2JD

Number of continuation sheets attached

Please give the name, address,  
telephone number and, if available,  
a DX number and Exchange of  
the person Companies House should  
contact if there is any query.

Paisner & Co

Bouverie House, 154 Fleet Street, London, EC4A 2JD

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or

**Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB**

for companies registered in Scotland

**DX 235 Edinburgh**

**Company Secretary** (see notes 1-5)

Company name UfI Learning Services Limited

NAME \*Style / Title Mrs \*Honours etc

\* Voluntary details

Forename(s) Anne-Marie

Surname Piper

Previous forename(s)

Previous surname(s) MARTON

**Address****Usual residential address**

For a corporation, give the registered or principal office address.

Bouverie House

154 Fleet Street

Post town London

County / Region

Postcode EC4A 2JD

Country

I consent to act as secretary of the company named on page 1

**Consent signature**

Anne-Marie Piper

Date 19.4.00

**Directors** (see notes 1-5)

Please list directors in alphabetical order

NAME \*Style / Title Lord \*Honours etc CB

Forename(s) Ronald Ernest

Surname Dearing

Previous forename(s) x

Previous surname(s) x

**Address****Usual residential address**

For a corporation, give the registered or principal office address.

Cumbae Upper Brighton Road

Post town Surbiton

County / Region Surrey

Postcode KT6 6JY

Country England

Day Month Year

Date of birth

2 7 0 7 1 9 3 0

Nationality x British

Business occupation

x Chairman

Other directorships

SDX, White Army PLEASE ALSO SEE

ATTACHED SHEET

I consent to act as director of the company named on page 1

**Consent signature**

R Dearing

Date x 18.4.00 x

# Directors

(continued)

(see notes 1-5)

\* Voluntary details

NAME

\*Style / Title

Dr

\*Honours etc

CBE DL

Forename(s)

Anne

Surname

Wright

Previous forename(s)

✓

Previous surname(s)

✓

Address

Usual residential address

For a corporation, give the registered or principal office address.

31 SALE HILL

Post town

✓ SHEFFIELD

County / Region

✓ S YORKS

Postcode

S10 5BX

Country

✓ ENGLAND

Date of birth

✓

Day Month Year

26 17 1946

Nationality

BRITISH

Business occupation

✓ CHIEF EXECUTIVE

Other directorships

FORM 1  
IN LAST  
FIVE YEARS

NATIONAL GUSS CENTRE LTD, USE LTD, REPTMUNNE LTD, SUNDERLAND CITY FC, NORTHERN AND, NORTHERN SYDNEY, HECC

I consent to act as director of the company named on page 1

Consent signature

Anne Wright

Date

18/4/00

This section must be signed by

Either

an agent on behalf of all subscribers

Signed

SC CHANDLER, SOLICITOR

Date

19/4/00

Or the subscribers

(i.e. those who signed as members on the memorandum of association).

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Date

Signed

Date

## Notes

1. Show for an individual the full forename(s) NOT INITIALS and surname together with any previous forename(s) or surname(s).

If the director or secretary is a corporation or Scottish firm - show the corporate or firm name on the surname line.

Give previous forename(s) or surname(s) except that:

- for a married woman, the name by which she was known before marriage need not be given,
- names not used since the age of 18 or for at least 20 years need not be given.

A peer, or an individual known by a title, may state the title instead of or in addition to the forename(s) and surname and need not give the name by which that person was known before he or she adopted the title or succeeded to it.

Address:

Give the usual residential address.

In the case of a corporation or Scottish firm give the registered or principal office.

Subscribers:

The form must be signed personally either by the subscriber(s) or by a person or persons authorised to sign on behalf of the subscriber(s).

2. Directors known by another description:

- A director includes any person who occupies that position even if called by a different name, for example, governor, member of council.

3. Directors details:

- Show for each individual director the director's date of birth, business occupation and nationality.

**The date of birth must be given for every individual director.**

4. Other directorships:

- Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years. You may exclude a company which either **is or at all times during the past 5 years, when the person was a director, was:**
- dormant,
- a parent company which wholly owned the company making the return,
- a wholly owned subsidiary of the company making the return, or
- another wholly owned subsidiary of the same parent company.

If there is insufficient space on the form for other directorships you may use a separate sheet of paper, which should include the company's number and the full name of the director.

5. Use Form 10 continuation sheets or photocopies of page 2 to provide details of joint secretaries or additional directors.

**COMPANIES HOUSE FORM 10**  
**UFI LEARNING SERVICES LIMITED**

**Directorships of Ronald Ernest Lord Dearing CB**

*Current*

Chancellor of Nottingham University  
Chairman of the Churches Schools Review Group

*Former directorships*

SDX  
IMI  
The Prudential  
Whitbread  
Ericsson (UK) Limited  
Camelot  
Write Away, Nottingham University

THE COMPANIES ACTS 1985 AND 1989  
A PRIVATE COMPANY LIMITED BY SHARES



MEMORANDUM OF ASSOCIATION  
OF

**UFI LEARNING SERVICES LIMITED**

1. The Company's name is "Ufi Learning Services Limited" ("the Company").
2. The Company's registered office is to be situated in England and Wales.
3. The object for which the Company is established is to further lifelong learning by the development and supply of learning services.
4. Subject to the provisions of clause 5, the Company shall have the following powers in furtherance of its objects:
  - (1) To carry on any trade or business which may seem to the Company capable of being conveniently carried on in connection with the objects specified in clause 3 or calculated directly or indirectly to enhance the value of or render profitable any of the property, assets or rights of the Company or the Charity.
  - (2) To purchase or by any other means acquire and to take options over any property whatsoever including rights or privileges of any kind over or in respect of any property.
  - (3) To acquire or undertake the whole or any part of the business, goodwill, and assets of any company carrying on or proposing to carry on any business which the Company is authorised to carry on and as part of the consideration for such acquisition to assume all or any of the liabilities of such company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co-operation, or for mutual assistance with any such company, or for subsidising or otherwise assisting any such company, and to give or accept, by way of consideration for such a transaction or arrangement any money, property, shares, debentures, debenture stock or securities that may be agreed upon, and to retain, sell or otherwise deal with any consideration so received.

N. INC £100  
B.B. 030258  
S. DAY



- (4) To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- (5) To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.
- (6) To lend and advance money or give credit on any terms and with or without the Company receiving any consideration or advantage or security directly or indirectly, for any such loans, advances, credit, indemnities or guarantees to any person, firm or company (including, without prejudice to the generality of the foregoing, any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to receive money on deposit or loan upon any terms, to enter into guarantees, contracts of indemnity and suretyship of all kinds, and to secure or guarantee in any manner including by personal covenant, mortgaging or charging all or any part of the undertaking or property, assets, in each case whether present or future, or uncalled capital of the Company or, upon any terms, the payment of any sum of money or the performance of any obligation by any person, firm or company (including, without prejudice to the generality of the foregoing, any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).
- (7) To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets, (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.
- (8) To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- (9) To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.
- (10) To finance, subsidise, or otherwise assist the Charity and any company in which the Charity or the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and

facilities of all kinds for the Charity and any such company and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to the Charity or any such company.

- (11) To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company.
- (12) To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- (13) To remunerate any person or company rendering services to the Company either by cash payment or by the allotment to him or them of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (14) To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.
- (15) If and only to the extent permitted by the Act, to give whether directly or indirectly, any kind of financial assistance (as defined in Section 152(1)(a) of the Act) for any such purpose as is specified in Section 151(1) and/or Section 151(2) of the Act.
- (16) To purchase and maintain insurance for the benefit of any person who is or was a director, officer or auditor of the Company or of any other company which is its holding company or in which the Company or such holding company has any interest whether direct or indirect or which is in any way allied to or associated with the Company or of any subsidiary undertaking of the Company or of any such other company including (but without prejudice to the generality of the foregoing) insurance indemnifying such persons against liability for negligence, default, breach of duty or breach of trust or any other liabilities which may lawfully be insured against; for these purposes "holding company" and "subsidiary undertaking" shall have the meanings ascribed to them in the Act.
- (17) To establish and maintain or procure the establishment and maintenance of any

non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any company which is for the time being the Company's holding or subsidiary company or otherwise associated with the Company in business or who are or were at any time directors or officers of the Company or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or of any such other company as aforesaid, or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object; and to establish, set up, support and maintain share purchase schemes or profit sharing schemes for the benefit of any employees of the Company, or of any company which is for the time being the Company's holding or subsidiary company and to do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid.

- (18) To do all such other things as may be deemed incidental or conducive to the attainment of the objects of the Company or the Charity or any of them.

5. The following provisions shall apply in relation to clauses 3 and 4 above:

- (1) The widest interpretation shall be given to each of the provisions of clauses 3 and 4 above which shall, except where the context expressly so requires, not be limited or restricted in any way by reference to or inference from any other provision in those clauses or by reference to or inference from the name of the Company.
- (2) None of powers conferred on the Company by clause 4 shall be exercisable in circumstances where their exercise would cause the charity trustees of the Charity to be in breach of charity law.
- (3) Except where used in reference to the Company, the word "company" shall be deemed to include any partnership, trust, association or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.
- (4) The expression "the Act" means the Companies Act 1985, and so that any reference to any provision of the Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.

6. The liability of the Members is limited.
7. The Company's share capital is £10,000 divided into 10,000 shares of £1 each.

We, the subscribers to this Memorandum of Association, wish to be formed into a company pursuant to this Memorandum; and We agree to take the shares shown opposite our name.

---

NAME AND ADDRESS  
OF SUBSCRIBER

NUMBER OF SHARES TAKEN  
BY SUBSCRIBER

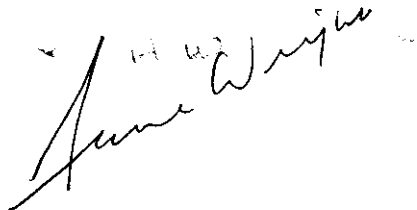
---

Ronald Ernest Lord Dearing CB  
Cumbrae  
Upper Brighton Road  
Surbiton  
Surrey KT6 6JY

x 

1

Dr Anne Wright CBE  
The Innovation Centre  
217 Portobello  
Sheffield S1 4DP

x 

1

Total Shares Taken

---

2

---

Dated the 18 day of April, 2000

Witness to the above Signatures:-



Painsner & Co  
Bouverie House  
154 Fleet Street  
London EC4A 2JD  
Trainee Solicitor

THE COMPANIES ACTS 1985 AND 1989

A PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of-

**UFI LEARNING SERVICES LIMITED**

**PRELIMINARY**

1. The Company is a private limited company and accordingly no shares in or debentures of the Company shall be offered to the public (whether for cash or otherwise) and no allotment or agreement to allot (whether for cash or otherwise) shall be made of any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

**INTERPRETATION**

2. In these articles:-

- |                       |  |
|-----------------------|--|
| <b>"the Act"</b>      | means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force.   |
| <b>"the articles"</b> | means the articles of the Company.   |
| <b>"the Charity"</b>  | means UFI Charitable Trust.  |
| <b>"clear days"</b>   | in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect. |
| <b>"executed"</b>     | includes any mode of execution.  |
| <b>"office"</b>       | means the registered office of the Company.  |
| <b>"the holder"</b>   | in relation to shares means the member whose name is entered in the register of members as the holder of the shares.   |

**"the seal"** means the common seal of the Company.

**"secretary"** means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary.

**"the United Kingdom"** means Great Britain and Northern Ireland.

Unless the context otherwise requires, words or expressions contained in these regulations bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these regulations become binding on the Company.

### **SHARES**

3. The share capital of the Company is £10,000 divided into 10,000 ordinary shares of £1 each.
4. The whole of the shares of the Company for the time being unissued shall be under the control of the directors, who are unconditionally authorised for the purposes of Section 80 of the Act generally to exercise any power of the Company at any time during the period of 5 years from the date of the Company's incorporation to allot any relevant securities (as defined by Section 80(2) of the Act) up to an amount equal to the amount of the authorised share capital of the Company as at the date of incorporation from time to time unissued during the period of such authority.
5. The directors shall be entitled under the general authority conferred by article 4 to make at any time before the expiry of such authority any offer or agreement which will or might require relevant securities of the Company to be allotted after the expiry of such authority.
6. Section 89(1) and Section 90(1)-(6) of the Act shall not apply to any allotment of equity securities (as defined in Section 94 of the Act) in the Company made pursuant to the authority contained in articles 4 and 5.
7. The directors may in their absolute discretion and without assigning any reason for their decision decline to register any transfer of any share whether or not it is a fully paid share.
8. Subject to the provisions of Chapter VII in Part V of the Act the Company may:-
  - (1) issue any shares which are to be redeemed or are liable to be redeemed at the option of the Company or the holder thereof;
  - (2) purchase its own shares (including any redeemable shares);

- (3) make a payment in respect of the redemption or purchase under Sections 159 to 161 or (as the case may be) Section 162 of the Act of any of its shares otherwise than out of its distributable profits or the proceeds of a fresh issue of shares.

### **SHARE CAPITAL**

9. Subject to the provisions of the Act and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions as the Company may by ordinary resolution determine.
10. Subject to the provisions of the Act, shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the Company or the holder on such terms and in such manner as may be provided by the articles.
11. The Company may exercise the powers of paying commissions conferred by the Act. Subject to the provisions of the Act, any such commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one way and partly in the other.
12. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust and (except as otherwise provided by the articles or by law) the Company shall not be bound by or recognise any interest in any share except an absolute right to the entirety thereof in the holder.

### **SHARE CERTIFICATES**

13. Every member, upon becoming the holder of any shares, shall be entitled without payment to one certificate for all the shares of each class held by him (and, upon transferring a part of his holding of shares of any class, to a certificate for the balance of such holding) or several certificates each for one or more of his shares upon payment for every certificate after the first of such reasonable sum as the directors may determine. Every certificate shall be sealed with the seal and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid up thereon. The Company shall not be bound to issue more than one certificate for shares held jointly by several persons and delivery of a certificate to one joint holder shall be a sufficient delivery to all of them.
14. If a share certificate is defaced, worn-out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of the expenses reasonably incurred by the Company in investigating evidence as the directors may determine but otherwise free of charge, and (in the case of defacement or wearing-out) on delivery up of the old certificate.



## **LIENS AND CALLS**

15. The Company shall have a first and paramount lien on every share for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share and the Company shall also have a first and paramount lien on all shares standing registered in the name of any member whether solely or one of two or more joint holders for all monies presently payable by him or his estate to the Company; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this Regulation. The Company's lien, if any, on a share shall extend to all distributions and other moneys or property attributable to it.
16. The directors may, if they think fit, receive from any member all or any part of the sums for the time being uncalled and unpaid on any of his shares.
17. The Company may sell in such manner as the Directors determine any shares on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after notice has been given to the holder of the share or to the person entitled to it in consequence of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold.
18. To give effect to a sale the directors may authorise some person to execute an instrument of transfer of the shares sold to, or in accordance with the directions of the purchaser. The title of the transferee to the shares shall not be affected by any irregularity in or invalidity of the proceedings in reference to the sale.
19. The net proceeds of the sale, after payment of the costs, shall be applied in payment of so much of the sum for which the lien exists as is presently payable, and any residue shall (upon surrender to the Company for cancellation of the certificate for the shares sold and subject to a like lien for any moneys not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

## **CALLS ON SHARES AND FORFEITURE**

20. Subject to the terms of allotment, the directors may make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least fourteen clear days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may, before receipt by the Company of any sum due thereunder, be revoked in whole or part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect whereof the call was made.

21. A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed.
22. The joint holders of a share shall be jointly and severally liable to pay all calls in respect of it.
23. If a call remains unpaid after it has become due and payable the person from whom it is due and payable shall pay interest on the amount unpaid from the day it became due and payable until it is paid at the rate fixed by the terms of allotment of the share or in the notice of the call or, if no rate is fixed, at the appropriate rate (as defined by the Act) but the directors may waive payment of the interest wholly or in part.
24. An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call and if it is not paid the provisions of the articles shall apply as if that amount had become due and payable by virtue of a call.
25. Subject to the terms of the allotment, the directors may make arrangements on the issue of shares for a difference between the holders in the amounts and times of payments of calls on their shares.
26. If a call remains unpaid after it has become due and payable the directors may give to the person from whom it is due not less than fourteen clear days' notice requiring payment of the amount unpaid together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with the shares in respect of which the call was made will be liable to be forfeited.
27. If the notice is not complied with any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the directors and the forfeiture shall include all distributions and other moneys or property attributable to it.
28. Subject to the provisions of the Act, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the directors determine either to the person who was before the forfeiture the holder or to any other person and at any time before sale, re-allotment or other disposition, the forfeiture may be cancelled on such terms as the directors think fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person the directors may authorise some person to execute an instrument of transfer of the share to that person.
29. A person any of whose shares have been forfeited shall cease to be a member in respect of them and shall surrender to the Company for cancellation the certificate for the shares forfeited but shall remain liable to the Company for all moneys which at the date of forfeiture were presently payable by him to the Company in respect of those shares with

interest at the rate at which interest was payable on those moneys before the forfeiture or, if no interest was so payable, at the appropriate rate (as defined in the Act) from the date of forfeiture until payment but the directors may waive payment 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.

30. A statutory declaration by a director or the secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share and the person to whom the share is disposed of shall not be bound to see the application of the consideration, if any, nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture or disposal of the share.

### **TRANSFER OF SHARES**

31. The instrument of transfer of a share may be in any usual form or in any other form which the directors may approve and shall be executed by or on behalf of the transferor and, *unless the share is fully paid, by or on behalf of the transferee.*
32. If the directors refuse to register a transfer of a share, they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.
33. The registration of transfers of shares or of transfers of any class of shares may be suspended at such times and for such periods (not exceeding thirty days in any year) as the directors may determine.
34. No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting the title of any share.
35. The Company shall be entitled to retain any instrument of transfer which is registered, but any instrument of transfer which the directors refuse to register shall be returned to the person lodging it when notice of the refusal is given.

### **TRANSMISSION OF SHARES**

36. If a member dies the survivor or survivors where he was a joint holder, and his personal representatives where he was a sole holder or the only survivor of joint holders, shall be the only person recognised by the Company as having any title to his interest; but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which had been jointly held by him.
37. A person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as the directors may properly require, elect either to become the holder of the share or to have some person nominated by him

registered as the transferee. If he elects to become the holder he shall give notice to the Company to that effect. If he elects to have another person registered he shall execute an instrument of transfer of the share to that person. All the articles relating to the transfer of shares shall apply to the notice or instrument of transfer as if it were an instrument of transfer executed by the member and the death or bankruptcy of the member had not occurred.

38. A person becoming entitled to a share in consequence in the death or bankruptcy of a member shall have the rights to which he would be entitled if he were the holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to attend or vote at any meeting of the Company or at any separate meeting of the holders of any class of shares in the Company

### **ALTERATION OF SHARE CAPITAL**

39. The Company may by ordinary resolution-

- (1) increase its share capital by new shares of such amount as the resolution prescribes;
- (2) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (3) subject to the provisions of the Act, sub-divide its shares, or any of them, into shares of smaller amount and the resolution may determine that, as between the shares resulting from the sub-division, any of them may have any preference or advantage as compared with the others; and
- (4) cancel shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

40. Subject to the provisions of the Act, the Company may by special resolution reduce its share capital, any capital redemption reserve and any share premium account in any way.

### **PURCHASE OF OWN SHARES**

41. Subject to the provisions of the Act, the Company may purchase its own shares (including any redeemable shares) and, if it is a private company, make a payment in respect of the redemption or purchase of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.

### **GENERAL MEETINGS**

42. All general meetings other than annual general meetings shall be called extraordinary general meetings.

43. The directors may call general meetings and, on the requisition of members pursuant to the provisions of the Act, shall forthwith proceed to convene an extraordinary general meeting for a date not later than eight weeks after receipt of the requisition. If there are not within the United Kingdom sufficient directors to call a general meeting, any director or any member of the Company may call a general meeting.

### NOTICE OF GENERAL MEETINGS

44. An annual general meeting and an extraordinary general meeting called for the passing of any special resolution shall be called by at least twenty one clear days' notice. All other extraordinary general meetings shall be called by at least fourteen days' notice but a general meeting may be called by shorter notice if it is so agreed:-
- (1) in the case of an annual general meeting, by all the members entitled to attend and vote thereat; and
  - (2) in the case of any other meeting, by the requisite majority being a majority in number of the members having a right to attend and vote and together holding not less than:-
    - (a) ninety five per cent in nominal value of the shares giving that right; or
    - (b) whilst an elective resolution passed by the Company pursuant to Section 369(4) of the Act is effective, the relevant majority specified in such resolution or subsequently determined by the Company in general meeting in accordance with such resolution.
45. The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.
46. A notice convening a general meeting shall in the case of special business specify the general nature of the business to be transacted.
47. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors. Subject to the provisions of these Articles and to any restrictions imposed on any shares the notice shall be given to all the members and to the directors and auditors.
48. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at the meeting.

## PROCEEDINGS AT GENERAL MEETINGS

49. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business: save as herein otherwise provided, and subject to the provisions of the Companies (Single Member Private Limited Companies) Regulations 1992 (SI 1992/1699), two members present in person or by proxy or, if a corporate member, by a duly authorised representative shall be a quorum.
50. If such a quorum is not present with half an hour from the time appointed for the meeting, *or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be dissolved.*
51. The chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the meeting, but if neither the chairman nor such other director (if any) be present with fifteen minutes after the time appointed for holding the meeting and willing to act, the directors present shall elect one *of their number to be chairman, and, if there is only one director present and willing to act, he shall be chairman.*
52. If no director is willing to act as chairman, or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one *of their number to be chairman.*
53. A director shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the Company.
54. The chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.
55. A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded-

- (1) by the chairman; or

- (2) by at least two members having the right to vote at the meeting; or
  - (3) by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
  - (4) by a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right; and a demand by a person as proxy for a member shall be the same as a demand by the member.
56. Unless a poll is duly demanded a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
57. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
58. A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
59. A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman directs not being more than thirty days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
60. No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.

### **VOTES OF MEMBERS**

61. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and seniority shall be determined by the order in which the names of the holders stand in register of members.

62. A member in respect of whom an order had been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, curator bonis or other person authorised in that behalf appointed by that court, and any such receiver, curator bonis or other person may, on a poll, vote by proxy. Evidence to the satisfaction of the directors of the authority of the person claiming to exercise the right to vote shall be deposited at the office, or at such other place as is specified in accordance with the articles for the deposit of instruments of proxy, 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 default the right to vote shall not be exercisable.
63. No member shall vote at any general meeting or at any separate meeting of the holders of any class of shares in the Company, either in person or by proxy, in respect of any shares held by him unless all moneys presently payable by him in respect of that share have been paid.
64. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive.
65. On a poll votes may be given either personally or by proxy. A member may appoint more than one proxy to attend on the same occasion.
66. An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor in any form which is usual or which the directors may approve.
67. 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:-
- (1) be deposited at the office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or
  - (2) in the case of a poll taken more than 48 hours after it is demanded, be deposited as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll; or
  - (3) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the secretary or to any director:



and an instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid.

68. A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the office or at such other place at which the instrument of proxy was duly deposited before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

69. (1) A resolution in writing as is referred to in Section 381A of the Act signed by all the members who at the date of the resolution would be entitled to attend and vote at general meetings or:-

(a) in the case of an individual signed by his duly authorised attorney; or

(b) in the case of a corporation by its duly authorised attorney or by a person duly authorised to do so pursuant to a valid resolution of the directors or other governing body of such corporation

shall, subject to compliance with Section 381B of the Act (rights of the Company's auditors to be sent written resolutions proposed to be agreed and to respond if they wish), be as effective for all purposes as a resolution duly passed at a general meeting of the Company duly convened and held, and may consist of several documents in the like form each signed in accordance with the provisions of this Regulation.

(2) The directors shall be entitled to accept that a resolution has been signed by a member if the directors receive a copy of the resolution bearing a facsimile of the member's signature and, if the directors do so accept, the resolution shall be effective for all purposes as having been signed by the member concerned.

## **DIRECTORS**

70. The number of directors shall be not less than two but (unless otherwise determined by ordinary resolution) shall not be subject to any maximum. A majority of the directors shall be trustees of the Charity.

71. The first Directors shall be those persons named in the statement delivered pursuant to section 10(2) of the Act, who shall be deemed to have been appointed under the articles. Future Directors shall be appointed as provided subsequently in the articles.

72. No person shall be disqualified from becoming a director by reason of his attaining or having attained the age of seventy or any other age; nor shall any special notice be required in connection with the appointment or the approval of the appointment of such

person; and no director shall vacate his office at any time by reason of the fact that he has attained the age of seventy or any other age.

### POWERS OF THE CHARITY

73. For so long as the Charity or any subsidiary of the Charity, shall be the holder of not less than 90 per cent of the issued ordinary shares of the Company, the following provisions shall apply and, to the extent of any inconsistency, shall have an overriding effect as against all other provisions of the articles other than those contained in Article 75 (for so long as those provisions shall apply):-

- (1) the Charity may at any time and from time to time appoint any person to be a director or remove from office any director howsoever appointed but (other than a Nominated Director, for so long as Article 75 shall apply) so that his removal from office shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company;
- (2) any or all powers of the directors shall be restricted in such respects and to such extent as the Charity may by written notice to the Company from time to time prescribe;
- (3) no unissued shares or securities shall be issued or agreed to be issued or put under option without the consent of the Charity

and any such appointment, removal, consent or notice shall be effected by an instrument in writing signed on behalf of the Charity by any two of its trustees or by any one of its trustees and some other person duly authorised for the purpose and shall take effect upon receipt (including by facsimile) at the registered office of the Company.

74. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the directors have been in any way restricted or as to whether any requisite consent of the Charity has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the directors.

### POWERS OF THE SECRETARY OF STATE

75. Notwithstanding anything to the contrary in the articles the Secretary of State for Education and Employment shall have the following powers until 31<sup>st</sup> March 2005, namely:-

- (1) to appoint one or more persons as Directors ("**Nominated Directors**"), and may remove or replace any person thus appointed. The number of Nominated

Directors must be at least 30% (rounded to the nearest whole number) and must be less than 50% of the total number of Directors, and

- (2) to appoint a person to be chairman of the Company and such person shall also be appointed by the Secretary of State as a Nominated Director. The Secretary of State may at any time to remove him from that office for good and sufficient reason and in the best interests of the Company.

### **ALTERNATE DIRECTORS**

76. The directors shall not be entitled to appoint alternates save that a director who is a trustee of the Charity may appoint as his alternate only another trustee of the Charity.
77. An alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which its appointor is a member, to attend and vote at any such meeting at which the director appointing him is not personally present, and generally to perform all the functions of his appointor as a director in his absence but shall not be entitled to receive any remuneration from the Company for his services as an alternate director. But it shall not be necessary to give notice of such a meeting to an alternate director who is absent from the United Kingdom.
78. An alternate director shall cease to be an alternate director if his appointor ceases to be a trustee of the Charity or a director; but, if a director retires but is reappointed or deemed to have been reappointed at the meeting at which he retires, any appointment of an alternate director made by him which was in force immediately prior to his retirement shall continue after is reappointment.
79. Any appointment or removal of an alternate director shall be by notice to the Company signed by the director making or revoking the appointment or in any other manner approved by the directors.
80. Save as otherwise provided in the articles, an alternate director shall be deemed for all purposes to be a director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the director appointing him.

### **DISQUALIFICATION AND REMOVAL OF DIRECTORS**

81. The office of a director shall be vacated if:-
  - (1) he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or
  - (2) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
  - (3) he is, or may be, suffering from mental disorder and either:-

- (a) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960, or
  - (b) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or
- (4) he resigns his office by notice to the Company; or
- (5) he shall for more than six consecutive months have been absent without permission of the directors from meetings of directors held during that period and the directors resolve that his office be vacated.

### **POWERS OF DIRECTORS**

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

### **DELEGATION OF DIRECTORS' POWERS**

84. The directors may delegate any of their powers to any committee consisting of one or more directors. Any such delegation may be made subject to any conditions the directors may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying. Prior to 31<sup>st</sup> March 2005 the Nominated Directors may if they see fit require that at least 30% of the Members of any such committee shall be Nominated Directors.
85. The directors may also delegate to any managing director or any director holding any other executive office such of their powers as they consider desirable to be exercised by him.

## REMUNERATION OF DIRECTORS

86. The directors who are not also trustees of the Charity shall be entitled to such remuneration for their services as such as the Company may by ordinary resolution determine but the trustees of the Charity shall not be entitled to remuneration from the Company.

## DIRECTORS' EXPENSES

87. The directors may be paid all travelling, hotel, and other expenses properly incurred by them in connection with their attendance at meetings of directors or committees of directors or general meetings or separate meetings of the holders of any class of shares or of debentures of the Company or otherwise in connection with the discharge of their duties.

## DIRECTORS' APPOINTMENTS AND INTERESTS

88. Subject to the provisions of the Act, the directors may appoint one or more of their number to the office of managing director or to any other executive office under the Company and may enter into an agreement or arrangement with any director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement or arrangement may be made upon such terms as the directors determine and they may remunerate any such director who is not also a trustee of the Charity for his services as they think fit. Any appointment of a director to an executive office shall terminate (unless the terms of his appointment otherwise provide) if he ceases to be a director but without prejudice to any claim to damages for breach of the contract of service between the director and the Company.
89. Subject to the provision of the Act, and provided that he has disclosed to the directors the nature and extent of any material interest of his, a director who is not also a trustee of the Charity, notwithstanding his office:-
- (1) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;
  - (2) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested; and
  - (3) shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

90. For the purposes of article 89:-

- (1) a general notice given to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified; and
- (2) an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

### **DIRECTORS' GRATUITIES AND PENSIONS**

91. The directors may provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any director who has held but no longer holds any executive office or employment with the Company or with any body corporate which is or has been a subsidiary of the Company or a predecessor in business of the Company or of any such subsidiary, and for any member of his family (including a spouse and a former spouse) or any person who is or was dependent on him, and may (as well before as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit provided that this provision shall not authorise the provision of benefits for a director in respect of any period in which he was also a trustee of the charity.

### **PROCEEDINGS OF DIRECTORS**

92. Subject to the provisions of these articles, the directors may regulate their proceedings as they think fit. A director may, and the secretary at the request of any director shall, call a meeting of the directors.
93. The quorum for the transaction of the business at a meeting of the directors shall be two directors one of whom shall be a director who is also a trustee of the Charity (or his alternate).
94. The continuing directors may act notwithstanding any vacancies in their number, but, if the number of directors is less than the number fixed as a quorum, the continuing directors may act only for the purpose of filling vacancies or of calling a general meeting.
95. After 31<sup>st</sup> March 2005 the directors may appoint one of their number to be the chairman of the board of directors and may at any time remove him from that office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he is present. But if there is no director holding that office, or if the director holding it is unwilling to preside or is not present within five minutes after the time

appointed for the meeting, the directors present may appoint one of their number to be chairman of the meeting.

96. Questions arising at a meeting shall be decided by a majority of votes. A director who is also an alternate director shall be entitled in the absence of his appointor to a separate vote on behalf of his appointor in addition to his own vote. In the case of an equality of votes, the chairman shall have a second or casting vote.
97. All acts done by a meeting of directors, or of a committee of directors, or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.
98. Directors or, if appropriate, their alternates may participate in or hold a meeting of directors or a committee of directors by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other; participation by such means shall be deemed to constitute presence in person and business so transacted shall be as effective for all purposes as that of a meeting of the directors or (as the case may be) a committee of the directors duly convened and held with such directors physically present.
99. A resolution in writing signed by all the directors entitled to receive notice of a meeting of directors or of a committee of directors shall be as effective for all purposes as a resolution passed at a meeting of the directors or (as the case may be) a committee of directors duly convened and held and may consist of several documents in the like form each signed by one or more of the directors. The directors shall be entitled to accept that a resolution has been signed by a director if:-
- (1) the directors receive a copy of the resolution bearing a facsimile of the director's signature;
  - (2) it has been signed by an alternate director validly appointed by a director. If such a resolution is signed by an alternative director validly appointed by a director, it shall not be necessary for that director also to sign the resolution. If such a resolution is signed by a director who has appointed an alternate director, it shall not be necessary for his alternate director also to sign that resolution in that capacity
- and, if the directors do so accept, the resolution shall be effective for all purposes as having been signed by the director.
100. If a question arises at a meeting of directors or of a committee of directors as to the right of a director to vote, the question may, before the conclusion of the meeting, be referred to the chairman of the meeting and his ruling in relation to any director other than himself

shall be final and conclusive.

### **ASSOCIATE, DIVISIONAL OR REGIONAL DIRECTORS**

101. (1) The directors shall have power from time to time to designate any person or persons in the employment of the Company not being directors as associate directors or divisional directors or regional directors of the Company and also at any time to revoke such designation as regards any person so appointed.
- (2) The designation of a person as an associate director or divisional director or regional director shall not confer upon him the status of a director or entitle him to vote at meetings of the directors or to attend such meetings unless specifically invite to attend; none of the provisions of these Regulations or of the Act concerning directors shall apply to an associate director or divisional director or regional director.
- (3) A person designated as an associate director or divisional director or regional director shall not, unless the directors otherwise determine, be entitled to any *additional remuneration on that account and the terms of any service agreement* between the Company and such a person shall in no way be affected by his designation as an associate director or divisional director or regional director or by the revocation thereof. He shall be entitled to be described as an associate director or divisional director or regional director of the Company only so long as he shall continue to be so designated.

### **SECRETARY**

102. Subject to the provisions of Section 10 and 286 of the Act, the secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they think fit; any secretary may be removed by them. The provisions of Sections 283 and 284 of the Act shall be observed.

### **MINUTES**

103. The Directors shall cause minutes to be made in books kept for the purpose-
- (1) of all appointments of officers made by the directors; and
- (2) of all proceedings at meetings of the Company, of the holders of any class of shares in the Company, and of the directors, and of committees of directors, including the names of the directors present at each such meeting.

### **THE SEAL**

104. The seal shall only be used by the authority of the directors or of a committee of directors authorised by the 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 the secretary or by a second director.

## **DIVIDENDS**

105. Subject to the provisions of the Act, the Company may by ordinary resolution declare dividends in accordance with the respective rights of the members, but no dividend shall exceed the amount recommended by the directors.
106. Subject to the provisions of the Act, the directors may pay interim dividends if it appears to them that they are justified by the profits of the Company available for distribution. If the share capital is divided into different classes, the directors may pay interim dividends on shares which confer deferred or non-preferred rights with regard to dividend as well as on shares which confer preferential rights with regard to dividend, but no interim dividend shall be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear. The directors may also pay at intervals settled by them any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment. Provided the directors act in good faith they shall 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 any shares having deferred or non-preferred rights.
107. Except as otherwise provided by the rights attached to shares, all dividends shall be declared and paid according to the amounts paid up on the shares on which the dividend is paid. All dividends shall be apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid; but, if any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.
108. A general meeting declaring a dividend may, upon the recommendation of the directors, direct that it shall be satisfied wholly or partly by the distribution of assets and, where any difficulty arises in regard to the distribution, the directors may settle the same and in particular may issue fractional certificates and fix the value for distribution of any assets and may determine that cash shall be paid to any member upon the footing of the value so fixed in order to adjust the rights of members and may vest any assets in trustees.
109. Any dividend or other moneys payable in respect of a share may be paid by cheque sent by post to the registered address of the person entitled or, if two or more persons are the holders of the share or are jointly entitled to it by reason of the death or bankruptcy of the holder, to the registered address of that one of those persons who is first named in the register of members or to such person and to such address as the person or persons entitled may in writing direct. Every cheque shall be made payable to the order of the person or persons entitled or to such other person as the person or persons entitled may in writing direct and payment of the cheque shall be a good discharge to the Company. Any joint holder or other person jointly entitled to a share as aforesaid may give receipts for any dividend or other moneys payable in respect of the share.

110. No dividend or other moneys payable in respect of a share shall bear interest against the Company unless otherwise provided by the rights attached to the share.
111. Any dividend which has remained unclaimed for twelve years from the date when it became due for payment shall, if the directors so resolve, be forfeited and cease to remain owing by the Company.

### **ACCOUNTS**

112. No member shall (as such) have any right of inspecting any accounting records or other book or document of the Company except as conferred by statute or authorised by the directors or by ordinary resolution of the Company.

### **CAPITALIZATION OF PROFITS**

113. The directors may with the authority of an ordinary resolution of the Company-
- (1) subject as hereinafter provided, resolve to capitalise any undivided profits of the Company not required for paying any preferential dividend (whether or not they are available for distribution) or any sum standing to the credit of the Company's share premium account or capital redemption reserve;
  - (2) appropriate the sum resolved to be capitalised to the members who would have been entitled to it if it were distributed by way of dividend and in the same proportions and apply such sum on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by them respectively, or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to that sum, and allot the shares or debentures credited as fully paid to those members, or as they may direct, in those proportions, or partly in one way and partly in the other: but the share premium account, the capital redemption reserve, and any profits which are not available for distribution may, for the purposes of this regulation, only be applied in paying up unissued shares to be allotted to members credited as fully paid;
  - (3) make such provision by the issue of fractional certificates or by payment in cash or otherwise as they determine in the case of shares or debentures becoming distributable under this regulation in fractions; and
  - (4) authorise any person to enter on behalf of all the members concerned into an agreement with the Company providing for the allotment to them respectively, credited as fully paid, of any shares or debentures to which they are entitled upon such capitalization, any agreement made under such authority being binding on all such members.

## NOTICES

114. Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of the directors need not be in writing.
115. The Company shall give notice to each member of the Company by sending it by post in a prepaid envelope addressed to the member at his registered address. In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and the notices so given shall be sufficient notice to all the joint holders.
116. A member present, either in person or by proxy, at any meeting of the Company or of the holders of any class of shares in the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.
117. Every person who becomes entitled to a share shall be bound by any notice in respect of that share which, before his name is entered in the register of members, has been duly given to a person from whom he derives his title.
118. Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted.
119. A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending or delivering it, in any manner authorised by the articles for the giving of notice to a member, addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt or by any like description at the address, if any, within the United Kingdom supplied for that purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.

## WINDING UP

120. If the Company is wound up, the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Act, divide among the members in specie the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as he with the like sanction determines, but no member shall be compelled to accept any assets upon which there is a liability.

## INDEMNITY

121. The directors shall have power to purchase and maintain insurance for the benefit of any

person who is or was a director, officer or auditor of the Company or of any other company which is its holding company or in which the Company or such holding company has any interest whether direct or indirect or which is in any way allied to or associated with the Company or of any subsidiary undertaking of the Company including (but without prejudice to the generality of the foregoing) insurance indemnifying such persons against liability for negligence, default, breach of duty or breach of trust or any other liabilities which may lawfully be insured against.

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

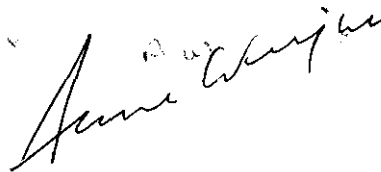
NAME AND ADDRESSES OF SUBSCRIBERS

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Dated the 18 day of April 2000.

Witness to the above Signatures:-



Paisner & Co  
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London EC4A 2JD  
Trainee Solicitor