

Company number 04173798

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**WRITTEN RESOLUTION OF THE SOLE SHAREHOLDER**

**of**

**Northgate HR Pensions Holdings Limited (the "Company")**

**A PRIVATE COMPANY LIMITED BY SHARES**

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**CIRCULATION DATE: 17 June 2016**

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

**SPECIAL RESOLUTION:**

We, being all those members entitled to attend and vote at meetings of the Company convened for the purpose of passing or sanctioning the following resolution, hereby resolve unanimously in accordance with chapter 2 of Part 13 of the Act as follows

*THAT, the articles of association annexed to this resolution as appendix A be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company*

*[Signature page follows]*



**AGREEMENT:**

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

We, being an eligible member of the Company (as defined in section 289 of the Companies Act 2006) in respect of this written resolution, hereby irrevocably agree that the Resolution be so passed

Signed by



Name STUART ROSS

Date. 17 JUNE 2016

Title DIRECTOR

For and on behalf of Northgateariso UK Limited

**IMPORTANT:**

**To signify your agreement to the resolution, you must:**

- **sign this document where indicated above;**
- **return the signed document to the Company using one of the following methods:**
- **deliver it by hand or send it by post to the Company's registered office; and**
- **ensure that the signed document is received by the Company within the period of 28 days from and including the circulation date indicated above. If the Resolution is not passed by the end of this period, it will lapse.**

**Note: Once given, your agreement may not be revoked.**

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION

of

**Northgate HR Pensions Holdings Limited**

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**PRELIMINARY**

- 1 The Company is a private company and, subject as hereinafter provided and except where the same are varied or excluded by or inconsistent with these Articles, the Regulations contained or incorporated by reference in Table A in the Companies (Tables A to F) Regulations 1985 (such Table being hereinafter called "Table A") shall apply to the Company and shall be deemed to form part of these Articles. References herein contained to "Regulations" are to Regulations in Table A and references herein to "the Act" are references to the Companies Act 1985 unless otherwise stated.

**ALLOTMENT OF SHARES**

- 2
- (a) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act to exercise any power to allot Ordinary Shares of £1 each (being relevant securities within the meaning of that Section) to such persons, on such terms and in such manner as they think fit, up to an aggregate nominal amount of the share capital of the Company on incorporation at any time or times during the period of one year from the date of the Company's incorporation. The authority contained in this paragraph shall extend to the allotment of such shares (within such limit) after the expiry of such period of one year pursuant to an offer or agreement so to do made by the Company within that period.
- (b) After the authority to allot shares referred to in paragraph (a) hereof has been exhausted or has expired any further shares which the Directors propose to issue shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares declined or deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period, accepted all the shares offered to them; the further offer shall be made in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offers or not capable of being offered except by way of fractions and any shares released from the provisions of this Article by Special Resolution shall
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be under the control of the Directors, who may allot, grant options over or otherwise dispose of the same to such persons, on such terms, and in such manner as they think fit, but no shares offered to but not accepted by the Members under this paragraph shall be disposed of on terms more favourable to the subscriber thereof than the terms on which it was offered to the Members

- (c) In accordance with Section 91 of the Act sub-section (1) of Section 89 and sub-sections (1) to (6) of Section 90 shall be excluded from applying to the Company

### **TRANSFER OF SHARES**

3 The Board may, in its absolute discretion, and without giving any reason therefor, decline to register a transfer of any share, whether or not it is a fully paid share Regulation 24 shall not apply to the Company.

3.1 Notwithstanding anything to the contrary in these Articles of Association, the provisions of Article 3 will not apply and the directors of the Company will register any transfer of shares and may not suspend registration of such shares where such transfer

- (a) Is to
  - (i) a bank or financial institution or to a trust, fund or other entity which is regularly engaged in or established for the purpose of making, purchasing or investing in loans, securities or other financial assets or to an affiliate thereof (any such entity being a "Financial Institution") or an agent or trustee for any Financial Institution where a security interest has been or is purported to be granted over those shares (each a "Security") that benefits a Financial Institution, and/or
  - (ii) a company or other entity to whom such shares are transferred at the direction of a Financial Institution and/or any administrative receiver, administrator, receiver or receiver and manager or similar entity (a "Receiver") pursuant to powers granted to it under the Security, and
- (b) Is delivered to the Company for registration in order to perfect or protect any Security in favour of a Financial Institution, or
- (c) Is executed by a Financial Institution or Receiver pursuant to a power of sale or other such power under any Security

### **TRANSMISSION OF SHARES**

4 The Directors may at any time give notice requiring any person entitled to a share by reason of the death or bankruptcy of the holder thereof to elect either to be registered himself in respect of the share or to transfer the share and if the notice is not complied with within sixty days the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of the notice have been complied with Regulation 31 shall be modified accordingly

## **GENERAL MEETINGS AND RESOLUTIONS**

- 5 Every notice conveying a General Meeting shall contain a statement that a Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not also be a Member; and notice of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditor for the time being of the Company
- 6 Regulation 41 shall be read and construed as if the words "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" were added at the end
- 7 A resolution in writing signed by all Members for the time being entitled to receive notice of and to attend and vote at General Meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held. Any such resolution in writing may consist of two or more documents in like form each signed by one or more of such members Regulation 53 shall not apply to the Company

## **APPOINTMENT OF DIRECTORS**

- 8
- (a) Regulation 64 shall not apply to the Company
  - (b) The number of the Directors shall be determined by Ordinary Resolution of the Company but unless and until so fixed there shall be no maximum number of Directors and the minimum number of Directors shall be one
  - (c) The Directors shall not be required to retire by rotation and accordingly regulations 73 to 80 inclusive shall not apply to the Company
  - (d) The Members may by Ordinary Resolution passed at any General Meeting of the Company appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director
  - (e) The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with these Articles as the maximum number of Directors A Director so appointed shall hold office only until the next following annual general meeting and if not re-appointed at such meeting, he shall vacate office at the conclusion thereof.

## **ALTERNATE DIRECTORS**

- 9
- (a) Each Director shall have the power at any time to appoint as an alternate Director either another Director or any other person approved for that purpose by a resolution of the Directors and, at any time, to terminate such appointment Every appointment and removal of an alternate Director shall be in writing signed by the appointor

- (b) An alternate Director so appointed shall not be entitled as such to receive any remuneration from the Company except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, but shall otherwise be subject to the provisions of these Articles with respect to Directors. An alternate Director shall during his appointment be an officer of the Company and shall not be deemed to be an agent of his appointor
- (c) An alternate Director shall (subject to his giving to the Company address at which notices may be served upon him) be entitled to receive notices of all meetings of the Directors and of any committee of the Directors of which his appointor is a member and to attend and vote as a Director at any such meeting at which his appointor is not personally present and generally in the absence of his appointor to perform and exercise all functions, rights, powers and duties as a Director of his appointor and to receive notice of all General Meetings.
- (d) The appointment of an alternate Director shall automatically determine on the happening of any event which if he were a Director would cause him to vacate such office or if his appointor shall cease for any reason to be a Director otherwise than by retiring and being re-appointed at the same meeting
- (e) A Director or any other person may act as alternate Director to represent more than one Director and an alternate Director shall be entitled at meetings of the Directors or any committee of the Directors to one vote for every Director who he represents in addition to his own vote (if any) as a Director, but he shall count as only one for the purpose of determining whether a quorum is present
- (f) Regulations 65 to 69 inclusive shall not apply to the Company

#### **POWERS OF DIRECTORS**

10 The quorum necessary for the transaction of the business of the Directors shall be one

11

- (a) Subject to the provisions of the Act and provided that he has disclosed to the Directors the nature and extent of any material interest of his, a Director notwithstanding his office -
  - (i) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is in any way interested,
  - (ii) may be a Director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, anybody corporate promoted by the Company or in which the Company is in any way interested,

- (iii) may, or any firm or company of which he is a principal may, act in a professional capacity for the Company or anybody corporate in which the Company is in any way interested,
- (iv) shall not, by reason of his office, be accountable to the Company for any benefit which he derives from such office, service 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, and
- (v) shall be entitled to vote and be counted in the quorum on any matter concerning paragraph (i) to (iv) above

(b) For the purposes of this Article -

- (i) a general notice to the Directors that a Director is to be regarded as having an interest in a particular transaction or arrangement shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and to the extent specified in such general notice,
- (ii) 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, and
- (iii) an interest of a person who is, for any purpose of the Act, connected with a Director shall be treated as an interest of the Director and, in relation to an alternate director, an interest of his appointor shall be treated as an interest of the alternate director without the prejudice to any interest which the alternate director has otherwise

(c) Regulations 85, 86 and 94 to 96 inclusive shall not apply to the Company

- 12 The Directors may exercise the powers of the Company conferred in the Memorandum to provide for pensions and other benefits and shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers Accordingly, Clause 87 in Table A shall not apply to the Company

### **DISQUALIFICATION OF DIRECTORS**

13

(a) The office of a Director shall be vacated if:-

- (i) 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
- (ii) he becomes bankrupt or makes any arrangement or composition with his creditors generally, or
- (iii) he becomes incapable by reason of mental disorder, illness or injury of managing and administering his property and affairs, or



- (iv) he resigns his office by notice to the Company
- (b) Regulation 81 shall not apply to the Company

#### **INDEMNITY**

- 14 Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including 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 the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which 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, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act. Accordingly, Regulation 118 shall not apply to the Company.