

COMPANION CARE (STOCKPORT) LIMITED  
("Company")

FRIDAY



A15 \*A7IU2M4Q\* 16/11/2018 #402  
COMPANIES HOUSE

WRITTEN RESOLUTION: CIRCULATED ON 5 November 2018 (the "Circulation Date")

**Note: This document is important and requires your immediate attention.**  
Please read the explanatory statement to members before signifying your agreement to the resolution in this document.

**EXPLANATORY STATEMENT TO MEMBERS**

**1. Nature of written resolution**

- 1.1 This document contains a proposed written resolution of the Company for approval by you as a member of the Company. The resolution is proposed as a special resolution and requires members holding not less than 75 per cent of the total voting rights of members entitled to vote on the resolution to vote in favour of it to be passed.
- 1.2 The articles of association proposed to be adopted by the resolution are supplied with this resolution.

**2. Period to approve written resolution**

If the Company has not received the necessary level of members' agreement to pass the resolution by (being 10 days following the Circulation Date ("Lapse Date"), the resolution will lapse.

**3. Action required if you wish to approve the resolution**

- 3.1 Please signify your agreement to the resolution by completing your details and signing and dating the document in the boxes provided and returning it to the Company by delivering your signed and dated document by hand or by post to the Company's registered address marked "*For the attention of the Company secretary*".

**Once you have signified your agreement to the resolution, you cannot revoke it.** Please ensure that your agreement reaches us no later than 5.00pm on the Lapse Date.

- 3.2 If you are signifying agreement to the resolution on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority to the Company at the same time as you signify your agreement to the resolution and in any event by no later than 5.00pm on the Lapse Date.

**4. Action required if you do not wish to agree to the resolution**

You do not have to do anything. Failure to respond will not be treated as agreement to the resolution.

Company no. 04240547

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTION**

of

**COMPANION CARE (STOCKPORT) LIMITED**

**("Company")**

Written resolution of the Company pursuant to chapter 2, part 13 of the Companies Act 2006 ("Act") proposed by the directors of the Company as a special resolution:

**SPECIAL RESOLUTION**

1. **That**, the regulations contained in the articles of association attached to this resolution be and are hereby adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company.

**Circulation date:** 5 November 2018

**Registered office:** c/o Pets at Home, Epsom Avenue, Stanley Green Trading Estate, Handforth, Cheshire, SK9 3RN.

**Agreement to written resolution**

We, the undersigned, being persons entitled to vote on the above resolution, irrevocably agree to such resolution:

|                 |                                                                         |                |
|-----------------|-------------------------------------------------------------------------|----------------|
| Name of member: | JACOBUS LODEWIKUS-RAUTENBACH<br>J L RAUTENBACH<br>Block capitals please |                |
| Signed:         | J L Rautenbach                                                          |                |
|                 |                                                                         | Dated: 5/11/18 |

|                                          |                                   |                |
|------------------------------------------|-----------------------------------|----------------|
| Name of corporate member:                | COMPANION CARE (SERVICES) LIMITED |                |
| Name and position of signatory:          | F BEAULT<br>Block capitals please |                |
| Signed by authorised person on behalf of | Jonathan                          |                |
|                                          |                                   | Dated: 5/11/18 |

|                    |       |
|--------------------|-------|
| corporate member:: | ..... |
|--------------------|-------|

|                 |                                                                                  |                       |
|-----------------|----------------------------------------------------------------------------------|-----------------------|
| Name of member: | <b>SHARON BLUNDELL</b><br><i>SHARON BLUNDELL</i><br><i>Block capitals please</i> |                       |
| Signed:         | <i>Sharon Blundell</i>                                                           | Dated: <i>5/11/18</i> |

Company No: 04240547

**THE COMPANIES ACT 2006**  
**COMPANY LIMITED BY SHARES**  
**COPY WRITTEN RESOLUTION**

of

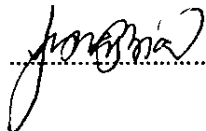
**COMPANION CARE (STOCKPORT) LIMITED**  
**("Company")**

**PASSED ON 5 November 2013**

In accordance with the written resolution procedure in chapter 2 of part 13 of the Companies Act 2006, the following resolution was duly passed on as a special resolution.

**SPECIAL RESOLUTION**

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

  
.....  
Director



COMPANIES HOUSE

**THE COMPANIES ACT 2006**  
**PRIVATE COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**COMPANION CARE (STOCKPORT) LIMITED**

**INTRODUCTION**

**1 Interpretation**

1.1 In these Articles, the following words have the following meanings:

|                              |                                                                                                                                                                                                                                                                                                                           |
|------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>"A Director"</b>          | any director appointed to the Company by holders of the A Shares in accordance with article 11.1;                                                                                                                                                                                                                         |
| <b>"A Share"</b>             | an ordinary share of £1 in the capital of the Company designated as an A Share;                                                                                                                                                                                                                                           |
| <b>"B Director"</b>          | any director appointed to the Company by holders of the B Shares in accordance with article 11.1;                                                                                                                                                                                                                         |
| <b>"B Share"</b>             | an ordinary share of £1 in the capital of the Company designated as a B Share;                                                                                                                                                                                                                                            |
| <b>"Conflict"</b>            | has the meaning given in Article 9.1;                                                                                                                                                                                                                                                                                     |
| <b>"Eligible Director"</b>   | any Eligible A Director or Eligible B Director (as the case may be);                                                                                                                                                                                                                                                      |
| <b>"Eligible A Director"</b> | an A Director who would be entitled to vote on the matter at a meeting of directors (but excluding any A Director whose vote is not to be counted in respect of the particular matter);                                                                                                                                   |
| <b>"Eligible B Director"</b> | a B Director who would be entitled to vote on the matter at a meeting of directors (but excluding any B Director whose vote is not to be counted in respect of the particular matter);                                                                                                                                    |
| <b>"Expert"</b>              | an independent firm of accountants appointed by the shareholders or, in the absence of agreement between the shareholders on identity of the expert or his terms of appointment within 5 Business Days of a shareholder serving details of a suggested expert on the other, an independent firm of accountants appointed, |

and whose terms of appointment are agreed, by the President, for the time being, of the Institute of Chartered Accountants of England and Wales (acting as expert and not as an arbitrator) and, in the absence of such President (upon being so requested) to appoint such a firm of accountants or if any appointee does not wish to act, the holder of the majority in number of the B Shares shall have the right to appoint such a firm of accountants;

**“Interested Director”**

has the meaning given in Article 9.1;

**“Joint Venture Contract”**

the joint venture contract (as amended from time to time) entered into on or about the date of adoption of these Articles, inter alios, between the Company, the holders of the A Shares and the holder of the B Shares;

**“Model Articles”**

the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles;

**“Writing” or “Written”**

the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise, save that, for the purposes of Article 17 “writing” or “written” shall not include the sending or supply of notices, documents or information in electronic form (other than by fax);

- 1.2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles but excluding any statutory modification of them not in force on the date when these Articles become binding on the Company.
- 1.3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.
- 1.4 A reference in these Articles to an “article” is a reference to the relevant article of these Articles unless expressly provided otherwise.

- 1.5 Any phrase introduced by the terms “including”, “include”, “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.6 Save as expressly provided otherwise in these Articles, any reference to any statutory provision shall be deemed to include a reference to each and every statutory amendment, modification, re-enactment and extension thereof for the time being in force.

## **2 Adoption of the Model Articles**

- 2.1 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles or are inconsistent with these Articles, and, subject to any such modifications, exclusions or inconsistencies, shall together with these Articles constitute the articles of association of the Company to the exclusion of any other articles or regulations set out in any statute or in any statutory instrument or other subordinate legislation.
- 2.2 Articles 6(2), 7, 8, 9(1), 11 to 14 (inclusive), 16, 17, 22, 26(5), 27 to 29 (inclusive), 36, 38, 39, 43, 44(2), 49 and 50 to 53 (inclusive) of the Model Articles shall not apply to the Company.
- 2.3 Article 20 of the Model Articles shall be amended by the insertion of the words “(including alternate directors and the secretary)” before the words “properly incur”.
- 2.4 In articles 25(2)(c) of the Model Articles, the words “evidence, indemnity and the payment of a reasonable fee” shall be deleted and replaced with the words “evidence and indemnity”.
- 2.5 Articles 31(a) to (d) (inclusive) of the Model Articles shall be amended by the deletion, in each case, of the words “either” and “or as the directors may otherwise decide”.

## **DIRECTORS**

### **3 Directors’ Meetings**

- 3.1 Any decision of the directors must be taken at a meeting of directors in accordance with these Articles or must be a decision taken in accordance with Article 4.
- 3.2 Subject as provided in these Articles, the directors may participate in directors’ meetings for the despatch of business, adjourn and otherwise regulate their meetings as they think fit.
- 3.3 All decisions made at any meeting of the directors or of any committee of the directors shall be made only by resolution, and no such resolution shall be passed unless more votes are cast for it than against it.
- 3.4 Each director has one vote at a meeting of directors.

3.5 If at any time at or before any meeting of the directors or of any committee of the directors all Eligible A Directors participating or all Eligible B Directors participating should request that the meeting be adjourned or reconvened to another time or date (whether to enable further consideration to be given to any matter or for other directors to participate or for any other reason, which need not be stated) then such meeting shall be adjourned or reconvened accordingly, and no business shall be conducted at that meeting after such a request has been made. No meeting of directors may be adjourned pursuant to this article more than once.

3.6 A committee of the directors must include at least one B Director. The provisions of Article 7 shall apply equally to meetings of any committee of the directors as to meetings of the directors.

#### **4 Unanimous Decisions of Directors**

4.1 A decision of the directors is taken in accordance with this article when all Eligible Directors indicate to each other by any means that they share a common view on a matter.

4.2 Such a decision may take the form of a resolution in writing, where each Eligible Director has signed one or more copies of it or to which each Eligible Director has otherwise indicated agreement in writing.

4.3 A decision may not be taken in accordance with this article if the Eligible Directors would not have formed a quorum at a directors' meeting to vote on the matter.

#### **5 Number of Directors**

There shall not be a maximum number of directors, provided always that the board shall comprise an equal number of A Directors and B Directors and upon an unequal number of A Director and B Director holding office for over 3 working days, the B Shareholder shall be obliged to appoint or remove, as the case may be, as soon as reasonably practicable such B Directors as are required to create an equality in the number of A Directors and B Directors. No shareholding qualification for directors shall be required.

#### **6 Calling a Directors' Meeting**

6.1 Any director may call a meeting of directors by giving reasonable notice of the meeting to each director (whether or not that director resides in the United Kingdom).

6.2 Notice of any directors' meeting must be accompanied by:

- (a) an agenda specifying in reasonable detail the matters to be raised at the meeting; and
- (b) copies of any papers to be discussed at the meeting.

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

## **7 Quorum for Directors' Meetings**

The quorum necessary for the transaction of business of the directors whether at a meeting of the board or any duly appointed committee thereof shall be two of which at least one must be a B Director. No resolution of the board shall be validly passed unless at least one B Director votes in favour of it. No business shall be conducted at any meeting of the directors unless a quorum is participating at the beginning of the meeting and also when that business is voted on. If a quorum is not participating within 30 minutes of the time specified for the relevant meeting in the notice of the meeting then the meeting shall be adjourned for 3 Business Days at the same time and place.

## **8 Chairing of Directors' Meetings**

The holder of the B Shares shall be entitled to appoint in each year, one of the B Directors appointed by it to be the chairman of the board (with the identity of the chairman being subject to change from time to time by the holder of the B Shares).

## **9 Directors' Interests**

9.1 For the purposes of section 175 of the Act, the shareholders (and not the directors) shall have the power to authorise, by resolution and in accordance with the provisions of these Articles, any matter or situation proposed to them by any director which would, if not so authorised, involve a director (the "Interested Director") breaching his duty under section 175 of the Act to avoid conflicts of interest (a "Conflict"). Notwithstanding any other provision of this article 9, the Shareholders hereby unconditionally and irrevocably authorise any situation or matter arising by virtue of or pursuant to the Joint Venture Contract.

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

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

- (a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;
- (b) provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the directors or otherwise) related to the Conflict;
- (c) provide that the Interested Director will or will not be an Eligible Director in respect of any future decision of the directors in relation to any resolution related to the Conflict;

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

**9.4 Where the shareholders authorise a Conflict:**

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

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

**9.6 A director, notwithstanding his office, may be a director or other officer of, employed by or otherwise interested (including by the holding of shares) in, the shareholder who appointed him as a director of the Company, or any other member of such shareholder's group of companies, and no authorisation under Article 9.1 shall be necessary in respect of any such interest.**

**9.7 Any A Director or B Director shall be entitled from time to time to disclose to the holders of the A Shares or (as the case may be) the holders of the B Shares such information concerning the business and affairs of the Company as he shall at his discretion see fit, subject only to the condition that if there be more than one A shareholder or (as the case may be) B shareholder, the director concerned shall ensure that each of the shareholders of the same class receives the same information on an equal footing.**

**9.8 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director) to account to the Company for any remuneration, profit or**

other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the shareholders in accordance with these Articles (subject in each case to any terms and conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

- 9.9 Subject to sections 177(5) and 177(6) of the Act, a director who is in any way, whether directly or indirectly, interested in a proposed transaction or arrangement with the Company shall declare the nature and extent of his interest to the other directors before the Company enters into the transaction or arrangement in accordance with the Act.
- 9.10 Subject to sections 182(5) and 182(6) of the Act, a director who is in any way, whether directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of his interest to the other directors as soon as is reasonably practicable in accordance with the Act, unless the interest has already been declared under Article 9.9.
- 9.11 Subject, where applicable, to any terms and conditions imposed by the shareholders in accordance with Article 9.3, and provided a director has declared the nature and extent of his interest in accordance with the requirements of the Act, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company:
- (a) may be a party to, or otherwise interested in, any such transaction or arrangement with the Company, or in which the Company is otherwise (directly or indirectly) interested;
  - (b) shall be an Eligible Director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such transaction or arrangement or proposed transaction or arrangement in which he is interested;
  - (c) shall be entitled to vote at a meeting of directors (or of a committee of directors) or participate in any unanimous decision, in respect of such transaction or arrangement or proposed transaction or arrangement in which he is interested;
  - (d) *may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director;*
  - (e) may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested; and
  - (f) shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act) derives from

any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act.

**10 Records of Decisions to be kept**

Where decisions of the directors are taken by electronic means, such decisions shall be recorded by the directors in permanent form, so that they may be read with the naked eye.

**11 Appointment and Removal of Directors**

11.1 Subject to article 11.2, the holders of the A Shares for the time being shall be entitled to appoint themselves as A Directors and the holder of a majority of the B Shares for the time being shall be entitled to appoint from time to time any persons to be B Directors of the Company provided always that the board shall always comprise an equal number of A Directors and B Directors in accordance with Article 3.6.

11.2 Any A Director may at any time be removed from office by the holder of a majority of the A Shares and any B Director may at any time be removed from office by the holder of a majority of the B Shares and each such holder shall be entitled to appoint a replacement director in accordance with article 11.1. Any A Director who is an employee of the Company and who ceases to be an employee shall resign, failing which, be removed from his office from the date his employment ceases.

11.3 Any appointment or removal of a director pursuant to this article shall be in writing and signed by or on behalf of the relevant shareholder and served on each of the other shareholders and the Company at its registered office, marked for the attention of the Company secretary, or delivered to a duly constituted meeting of the directors of the Company. Any such appointment or removal shall take effect when received by the Company or at such later time as shall be specified in such notice.

11.4 The right to appoint and to remove (as the case may be) A or B Directors under this article shall be a class right attaching to the A Shares and the B Shares respectively.

11.5 If no A Shares or B Shares remain in issue following a re-designation under these Articles, any director appointed by shareholders of that class shall be deemed to have been removed as from the re-designation.

11.6 No B Director shall be appointed or removed otherwise than pursuant to these Articles save as provided by law.

**12 Alternate Directors**

12.1 Subject to Articles 12.2 and 12.3, any Director (other than an alternate Director) may by writing appoint any other person willing

so to act to be an alternate Director and may remove from office an alternate Director so appointed by him.

12.2 The B Directors shall not appoint an alternate Director without reasonable prior consultation with the A Directors.

12.3 The A Directors shall not appoint an alternate Director without:

- (a) reasonable prior consultation with the B Directors where the proposed alternate is an employee of a Companion Care Group Member; or
- (b) the prior written consent of the B Directors where the proposed alternate is not an employee of a Companion Care Group Member.

12.4 An alternate director ceases to be an alternate for his appointor when his appointor ceases to be a Director.

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

12.6 The notice must:

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

12.7 An alternate director has the same rights, in relation to any decision of the directors, as the alternate's appointor.

12.8 Except as the Articles specify otherwise, alternate directors:

- (a) are deemed for all purposes to be directors;
- (b) are liable for their own acts and omissions;
- (c) are subject to the same restrictions as their appointors; and
- (d) are not deemed to be agents of or for their appointors,

and in particular (without limitation), each alternate director shall be entitled to receive notice of all meetings of directors and of all *meetings of committees of directors of which his appointor is a member.*

12.9 A person who is an alternate director, but not a director:

- (a) may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's appointor is not participating); and

- (b) may participate in a unanimous decision of the directors (but only if his appointor is an Eligible Director in relation to that decision, and does not himself participate).

12.10 A director who is also an alternate director is entitled, in the absence of his appointor, to a separate vote on behalf of his appointor, in addition to his own vote on any decision of the directors (provided that his appointor is an Eligible Director in relation to that decision).

12.11 An alternate director may be paid expenses and may be indemnified by the Company to the same extent as if he were a director but shall not be entitled to receive from the Company any remuneration in his capacity as an alternate director except such part (if any) of the remuneration otherwise payable to the alternate's appointor as the appointor may by notice in writing to the Company from time to time direct.

12.12 An alternate director's appointment as an alternate terminates:

- (a) when the alternate's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;
- (b) on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director; or
- (c) when the alternate director's appointor ceases to be a director for whatever reason.

## **SHARES**

### **13 Share Capital**

13.1 Subject to articles 13.1.1 to 13.1.3, except as otherwise provided in these Articles, the A Shares and the B Shares shall rank paripassu in all respects but shall constitute separate classes of shares. The issued share capital of the Company shall (save to the extent any shares are redesignated in accordance with the provisions of these Articles) at all times constitute an equal number of A Shares and B Shares. The rights attaching to the A Shares and the B Shares are as follows:

#### **13.1.1 Voting and General Meetings**

The holders of the A Shares and the B Shares shall be entitled to receive notice of, attend and vote at any general meeting of the Company.

#### **13.1.2 Dividends**

The holders of the B Shares shall not be entitled to any dividend or distribution of the Company or any other return

in respect of the B Shares (save as provided in article 13.1.3). The holders of the A Shares shall be entitled to receive all dividends or distributions declared by the Company.

#### **13.1.3 Return of capital**

On any liquidation or other return of capital the holders of the B Shares shall (in priority to the holders of the A Shares) be entitled to receive £.001 in respect of each B Share held by them in priority to the holders of the A Shares but subject thereto the holders of the B Shares shall not be entitled to receive any other return of capital which shall be applied for the holders of the A Shares.

#### **13.2 On the transfer of any share as permitted by these Articles:**

13.2.1 a share transferred to a non-shareholder shall remain of the same class as before the transfer; and

13.2.2 a share transferred to a shareholder shall automatically be re-designated on transfer as a share of the same class as those shares already held by the shareholder.

If no shares of a class remain in issue following a re-designation under this article, these Articles shall be read as if they do not include any reference to that class or to any consents from, or attendance at any meeting or votes to be cast by, shareholders of that class or directors appointed by that class.

13.3 No variation of the rights attaching to any class of shares shall be effective except with the sanction of a special resolution of the holders of the relevant class of shares. Where a special resolution to vary the rights attaching to a class of shares is proposed at a separate general meeting of that class of shares, all the provisions of these Articles as to general meetings of the Company shall mutatis mutandis apply, but so that the necessary quorum shall be one holder of the relevant class present in person or by proxy or (being a corporation) by a duly authorised representative. For the purpose of this article, one holder present in person or by proxy or (being a corporation) by a duly authorised representative may constitute a meeting.

#### **14 Unissued Shares**

No share of any class nor any right to subscribe for or to convert any security into a share of any class shall be allotted or granted otherwise than to the holder of a share of that same class.

#### **15 Further Issues of Shares: Authority**

15.1 The directors are not authorised, for the purpose of section 551 of the Act, to exercise any power of the Company to:

(a) offer or allot;

- (b) grant rights to subscribe for or to convert any security into;  
or
- (c) otherwise deal in or dispose of,  
any shares in the Company to any person.

## **16 Transfers of Shares**

16.1 Notwithstanding anything contained in these Articles, the directors of the Company may not decline to register any transfer of shares in the Company and may not suspend any registration thereof, where such transfer is:

16.1.1 to a bank or institution to which such shares have been mortgaged or charged by way of security (whether as lender, or agent and trustee for a group of banks or institutions or otherwise) (a "Secured Institution"), or to any nominee of such Secured Institution, pursuant to any such security;

16.1.2 executed by a Secured Institution or its nominee pursuant to the power of sale or other power under any such security; or

16.1.3 executed by a receiver or manager appointed by or on behalf of any Secured Institution or its nominee, under any such security,

and furthermore, notwithstanding anything to the contrary contained in these Articles:

16.1.4 no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or to its nominee;

16.1.5 no Secured Institution or its nominee; and

16.1.6 no receiver or manager appointed by or on behalf of a Secured Institution or its nominee,

shall be required to offer the shares which are or are to be the subject of any such transfer to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under these Articles or otherwise to require such shares to be transferred to them whether for consideration or not.

## **DECISION MAKING OF SHAREHOLDERS**

### **17 Quorum for General Meetings**

17.1 The quorum at any general meeting of the Company shall be two persons present in person or by proxy, of whom one shall be a holder of A Shares or a duly authorised representative of such holder and one shall be a holder of B Shares or a duly authorised representative of such holder.

- 17.2 No business shall be transacted by any general meeting unless a quorum is present at the commencement of the meeting and also when that business is voted on provided that if no such quorum is present the meeting shall stand adjourned to the same time and day of the week following and at which the quorum shall be a holder of B Shares or a duly authorised representative of such holder.

**18 Chairing General Meetings**

The chairman of the board of directors shall chair general meetings. If the chairman is unable to attend any general meeting, the B Directors shall decide who the chairman shall be.

**19 Voting**

At a general meeting, on a show of hands every shareholder who is present in person or by proxy shall have one vote, unless the proxy is himself a shareholder entitled to vote; on a poll every shareholder present in person or by proxy shall have one vote for each share of which he is the holder; and on a vote on a written resolution every shareholder has one vote for each share of which he is the holder except that no shares of one class shall confer any right to vote upon a resolution for the removal from office of a director appointed by holders of shares of the other class under a right to appoint which is a class right.

**20 Poll Votes**

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

**21 Proxies**

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

**ADMINISTRATIVE ARRANGEMENTS**

**22 Means of Communication to be used**

22.1 Subject to Article 22.2, any notice, document or other information shall be deemed served on, or delivered to, the intended recipient:

22.1.1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was five Business Days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five Business Days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider;

22.1.2 if properly addressed and delivered by hand, when it was given or left at the appropriate address;

22.1.3 if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied; and

22.1.4 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

For the purposes of this article, no account shall be taken of any part of a day that is not a working day.

22.2 Any notice, document or other information served on, or delivered to, an intended recipient under Article 16 or Article 17 (as the case may be) may not be served or delivered in electronic form (other than by fax), or by means of a website.

22.3 In proving that any notice, document or information was properly addressed, it shall be sufficient to show that the notice, document or information was delivered to an address permitted for the purpose by the Act.

## 23 Indemnity and Insurance

23.1 Subject to article 23.2 but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

(a) each relevant officer of the Company shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer:

(i) in the actual or purported execution and/or discharge of his duties, or in relation to them; and

(ii) in relation to the Company's activities as a trustee of an occupational pension scheme (as defined in section 235(6) of the Act),

including (in each case) any liability incurred by him in defending any civil or criminal proceedings in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's affairs; and

- (b) the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in Article 23.1(a) and otherwise may take action to enable any such relevant officer to avoid incurring such expenditure.

23.2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law.

23.3 The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss.

23.4 In this article:

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