

**Company No: 4569133**

**THE COMPANIES ACT 2006**  
**COMPANY LIMITED BY SHARES**  
**RESOLUTIONS IN WRITING**  
**of**  
**CAMBRIDGE CLEANTECH LIMITED**  
**("Company")**

**Passed the 5<sup>th</sup> day of December 2011**

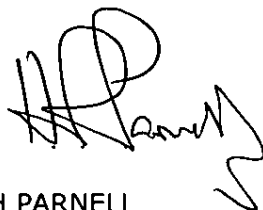
By a written resolution agreed to in accordance with Chapter 2 of Part 13 of the Companies Act 2006 by or on behalf of the required number of the members of the Company who, at the date of circulating the resolution, were entitled to vote on the resolution the following resolutions of the Company were duly passed.

**SPECIAL RESOLUTIONS**

- 1 **THAT**, the Articles of Association of the Company are amended by deleting all the provisions of the Company's Memorandum of Association which, by virtue of section 28 Companies Act 2006, are to be treated as provisions of the Company's Articles of Association.
- 2 **THAT**, the Articles of Association set out in the document attached to this document and signed by the Chairman of the meeting for the purposes of identification be and are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association of the Company.

Signed

HUGH PARNELL  
Director



Dated 5 December 2011



Company 04569133

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Articles of Association of Cambridge Cleantech Limited

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Incorporated 22 October 2002

Adopted by special/written resolution passed on 5 December 2011

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## **PART 1**

### **INTERPRETATION AND LIMITATION OF LIABILITY**

#### **1. Defined terms**

1.1 In the articles, unless the context requires otherwise

<b>"Additional Member"</b>	means any person who is admitted as a member of the Company in accordance with article 24;
<b>"articles"</b>	means the Company's articles of association,
<b>"bankruptcy"</b>	includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;
<b>"chairman"</b>	has the meaning given in article 14;
<b>"chairman of the meeting"</b>	has the meaning given in article 30;
<b>"Companies Acts"</b>	means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the Company;
<b>"Company"</b>	Cambridge Cleantech Limited,
<b>"director"</b>	means a director of the Company, and includes any person occupying the position of director, by whatever name called,
<b>"document"</b>	includes, unless otherwise specified, any document sent or supplied in electronic form;
<b>"electronic form"</b>	has the meaning given in section 1168 of the Companies Act 2006;
<b>"Founder Member"</b>	each of Nigel Brown, Hugh Parnell and Martin Garratt,
<b>"Founder Member Director"</b>	has the meaning given in article 20 1,
<b>"member"</b>	has the meaning given in section 112 of

	the Companies Act 2006;
<b>"Members"</b>	means the Founder Members and Additional Members (if any),
<b>"ordinary resolution"</b>	has the meaning given in section 282 of the Companies Act 2006,
<b>"participate"</b>	in relation to a directors' meeting, has the meaning given in article 12,
<b>"proxy notice"</b>	has the meaning given in article 37;
<b>"special resolution"</b>	has the meaning given in section 283 of the Companies Act 2006,
<b>"subsidiary"</b>	has the meaning given in section 1159 of the Companies Act 2006; and
<b>"writing"</b>	means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise

Any references to a person includes a reference to any individual, firm, company, corporation or other body corporate, government, state or agency of a state or any unincorporated association, joint venture or partnership (whether or not having a separate legal personality)

Unless the context otherwise requires, other words or expressions contained in these articles bear the same meaning as in the Companies Act 2006 as in force on the date when these articles become binding on the Company.

## 2. **Liability of members**

- 2.1 The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the Company in the event of its being wound up while he is a member or within one year after he ceases to be a member, for
- 2.1.1 payment of the Company's debts and liabilities contracted before he ceases to be a member,
  - 2.1.2 payment of the costs, charges and expenses of winding up, and
  - 2.1.3 adjustment of the rights of the contributories among themselves.

### **3. Application of income and property**

- 3.1 The income and property of the Company shall be applied solely towards the promotion of the business of the Company
- 3.2 None of the income or property of the Company may be paid or transferred directly or indirectly by way of dividend bonus or otherwise by way of profit to any member of the Company Subject to these articles, this does not prevent any payment in good faith by the Company:
  - 3 2 1 of reasonable and proper remuneration to any member, officer or servant of the Company for any services rendered to the Company,
  - 3.2.2 of interest on money lent by any member of the Company at a reasonable and proper rate per annum not exceeding 2 per cent than the published base lending rate of a clearing bank to be selected by the directors,
  - 3.2.3 of reasonable and proper rent for premises demised or let by any member of the Company;
  - 3.2.4 of fees, remuneration or other benefit in money or money's worth to any company of which is also a member of the Company;
  - 3 2 5 to any director of out-of-pocket expenses;
  - 3 2 6 of any premium in respect of any such insurance as is permitted by these articles.

## **PART 2**

### **DIRECTORS**

#### **DIRECTORS' POWERS AND RESPONSIBILITIES**

#### **4 Directors' general authority**

Subject to the articles, the directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company

#### **5 Members' reserve power**

- 5.1 The members may, by special resolution, direct the directors to take, or refrain from taking, specified action

- 5.2 No such special resolution invalidates anything which the directors have done before the passing of the resolution.

**6 Matters to be approved by the majority of directors**

- 6.1 The following agreements or commitments shall be approved by a majority of the directors prior to the Company becoming a party to them

6.1.1 in relation to any indebtedness to be incurred by the Company,

6.1.2 which creates an encumbrance over the Company's interests or assets;

6.1.3 which may effect the strategic direction of the Company.

**7. Directors may delegate**

- 7.1 Subject to the articles, the directors may delegate any of the powers which are conferred on them under the articles:

7.1.1 to such person or committee,

7.1.2 by such means (including by power of attorney),

7.1.3 to such an extent;

7.1.4 in relation to such matters or territories; and

7.1.5 on such terms and conditions,

as they think fit.

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

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

**8. Committees**

- 8.1 Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the articles which govern the taking of decisions by directors.

- 8.2 The directors may make rules of procedure for all or any committees, which prevail over rules derived from the articles if they are not consistent with them

**DECISION-MAKING BY DIRECTORS**

**9. Directors to take decisions collectively**

9.1 The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with article 10,

9.2 If:

9.2.1 the Company only has one director, and

9.2.2 no provision of the articles requires it to have more than one director,

the general rule does not apply, and the director may take decisions without regard to any of the provisions of the articles relating to directors' decision-making.

**10 Unanimous decisions**

10.1 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.

10.2 Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing.

10.3 References in this article to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting.

10.4 A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting.

**11. Calling a directors' meeting**

11.1 Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorising the company secretary (if any) to give such notice.

11.2 Notice of any directors' meeting must indicate

11.2.1 its proposed date and time,

11.2.2 where it is to take place, and

11.2.3 if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.

11.3 Notice of a directors' meeting must be given to each director, but need not be in writing.

11.4 Notice of a directors' meeting need not be given to directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the Company not more than 7 days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

## **12 Participation in directors' meetings**

12.1 Subject to the articles, directors participate in a directors' meeting, or part of a directors' meeting, when

12.1.1 the meeting has been called and takes place in accordance with the articles, and

12.1.2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

12.2 In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other.

12.3 If all the directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

## **13 Quorum for directors' meetings**

13.1 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.

13.2 The quorum for directors' meetings shall be three Founder Member Directors. If at any time the Company has less than three Founder Member Directors, the quorum shall be the remaining number of Founder Member Directors.

## **14. Chairing of directors' meetings**

14.1 The directors may appoint one of the Founder Member Directors to chair their meetings.

14.2 The person so appointed for the time being is known as the chairman.

14.3 The Founder Member Directors may terminate the chairman's appointment at any time.

14.4 If the chairman is not participating in a directors' meeting within ten minutes of the time at which it was to start, the participating directors must appoint one of themselves to chair it.

**15. Casting vote**

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


**16. Conflicts of interest**

- 16.1 If a proposed decision of the directors is concerned with an actual or proposed transaction or arrangement with the Company in which a director is interested, other than in relation to the Founder Member Directors, that director is not to be counted as participating in the decision-making process for quorum or voting purposes
- 16.2 But if article 16 3 applies, a director who is interested in an actual or proposed transaction or arrangement with the Company is to be counted as participating in the decision-making process for quorum and voting purposes.
- 16 3 This paragraph applies when
- 16 3 1 the Company by ordinary resolution disapplies the provision of the articles which would otherwise prevent a director from being counted as participating in the decision-making process;
- 16.3.2 the director's interest cannot reasonably be regarded as likely to give rise to a conflict of interest; or
- 16.3.3 the director's conflict of interest arises from a permitted cause
- 16 4 For the purposes of this article, the following are permitted causes:
- 16 4 1 a guarantee given, or to be given, by or to a director in respect of an obligation incurred by or on behalf of the Company or any of its subsidiaries,
- 16 4 2 subscription, or an agreement to subscribe, for securities of the Company or any of its subsidiaries, or to underwrite, sub-underwrite, or guarantee subscription for any such securities, and
- 16.4.3 arrangements pursuant to which benefits are made available to employees and directors or former employees and directors of the Company or any of its subsidiaries which do not provide special benefits for directors or former directors.

- 16.5 For the purposes of this article, references to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting.
- 16 6 Subject to article 16.7, if a question arises at a meeting of directors or of a committee of directors as to the right of a director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the chairman whose ruling in relation to any director other than the chairman is to be final and conclusive.
- 16 7 If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairman, the question is to be decided by a decision of the directors at that meeting, for which purpose the chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes
- 17 **Records of decisions to be kept**
- The directors must ensure that the Company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the directors
- 18 **Directors' discretion to make further rules**
- Subject to the articles, the directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to directors.

## **APPOINTMENT OF DIRECTORS**

### **19. Number of directors**

 Unless otherwise determined by the Members the number of directors shall be subject to a maximum of seven

### **20 Appointment of directors**

- 20 1 Each Founder Member shall be a director and each such director shall be known as a Founder Member Director.
- 20 2 The Founder Member Directors may appoint additional directors by a unanimous decision in accordance with article 10.
- 20.3 Any appointments and removals of directors shall be by notice in writing to the Members and shall take effect upon lodgement at the registered office of the Company or on delivery to a meeting of the directors.

20.4 Any director may be re-appointed to the position of a director at the end of the term of his or her appointment

20 5 The board of directors of the Company shall at all times include

20 5 1 at least one person who represents the interests of the subscribers to the Company's services known as "members" (or their equivalent), and

20 5 2 at least one person who represents the interests of the subscribers to the Company's services known as "founders" or "associate founder" (or their equivalent),

and in each case such person shall remain a director of the Company in the event that the "member", "founder" or "associate founder" (as the case may be) who elected him or her to be their representative terminates their subscription to the Company's services during that person's appointment

## 21 **Termination of director's appointment**

21.1 A person ceases to be a director as soon as:

21 1 1 in case of the Founder Member Directors, when the relevant person ceases to be a Founder Member;

21 1 2 other than in relation to the Founder Member Directors, the majority of the Members have resolved to remove the director from his position;

21 1.3 that person ceases to be a director by virtue of any provision of the Companies Act 2006 or is prohibited from being a director by law;

21.1.4 a bankruptcy order is made against that person;

21.1.5 a composition is made with that person's creditors generally in satisfaction of that person's debts;

21 1 6 a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months;

21.1 7 by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have;

21.1.8 other than in relation to the Founder Member Directors, by reason of conduct which is deemed by the majority of the members as damaging

to the reputation of the Company or not in line with the Company's objectives from time to time,

- 21 1 9 notification is received by the Company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms

## **22. Directors' remuneration**

- 22 1 Directors may undertake any services for the Company that the directors decide

- 22 2 Except in the case of the chief executive officer of the Company who is a director and the chairman of the Company who is entitled to a honorarium, directors are not entitled to any remuneration

22.2.1 for their services to the Company as directors, and

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22 2 2 for any other service which they undertake for the Company

unless the Company's approved annual budget specifies otherwise

## **23. Directors' expenses**

- 23 1 With the prior consent of the Company's chief executive officer, the Company may pay any reasonable expenses which the directors properly incur in connection with their attendance at:

23 1 1 meetings of directors or committees of directors;

23.1 2 general meetings; or

23.1 3 separate meetings of the holders of debentures of the Company

or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company

## **PART 3**

### **MEMBERS**

#### **BECOMING AND CEASING TO BE A MEMBER**

## **24. Additional Members**

- 24 1 No person shall become an Additional Member of the Company unless:

24.1.1 that person has completed an application for membership in a form approved by the directors; and

- 24.1 2 the majority of the Founder Members have approved the application
- 24 2 Any Additional Member shall cease to be a member by reason of conduct which is deemed by the majority of all members as damaging to the reputation of the Company or not in line with the Company's objectives from time to time.
25. **Classes of membership**
- 25.1 The directors may establish classes of membership with different rights and obligations and shall record the rights and obligations in the register of members
- 25.2 The directors may not directly or indirectly alter the rights or obligations attached to a class of membership.
- 25.3 The rights attached to a class of membership may only be varied if
- 25.3.1 three-quarters of the members of that class consent in writing to the variation; or
- 25 3 2 a special resolution is passed at a separate general meeting of the members of that class agreeing to the variation.
- 25.4 The provisions in the articles about general meetings shall apply to any meeting relating to the variation of the rights of any class of members
26. **Transfer of membership**
- 26 1 No Member shall transfer his membership without the prior written consent of the majority of the Founder Members.
- 26 2 A Member wishing to transfer his membership must give a transfer notice to the other Members giving details of the proposed transfer including, in particular, the identity of the transferee and terms and conditions of the transfer
- 26.3 In the event that the proposed transfer of membership is approved by all Founder Members, the transferee must complete an application for membership in a form approved by the directors.
- 27 **Termination of membership**
- 27.1 A member may withdraw from membership of the Company by giving 7 days' notice to the Company in writing
- 27 2 A person's membership terminates when that person dies or ceases to exist

## **ORGANISATION OF GENERAL MEETINGS**

### **28 Attendance and speaking at general meetings**

- 28.1 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting
- 28.2 A person is able to exercise the right to vote at a general meeting when
- 28.2.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and
  - 28.2.2 that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.
- 28.3 The directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.
- 28.4 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.
- 28.5 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.

### **29 Quorum for general meetings**

- 29.1 No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum
- 29.2 A quorum for general meetings shall be three Members. If at any time the Company has less than three Members, the quorum shall be the remaining number of Members. If at any time the Company has more than three Members, the quorum shall be 50% of all Members

### **30 Chairing general meetings**

- 30.1 If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so.

30.2 If the directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start

30.2.1 the directors present, or

30.2.2 (if no directors are present), the meeting,

must appoint a director or member to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.

30.3 The person chairing a meeting in accordance with this article is referred to as "the chairman of the meeting"

### 31. **Attendance and speaking by directors and non-members**

31.1 Directors may attend and speak at general meetings, whether or not they are members

31.2 The chairman of the meeting may permit other persons who are not members of the Company to attend and speak at a general meeting.

### 32. **Adjournment**

32.1 If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chairman of the meeting must adjourn it

32.2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if

32.2.1 the meeting consents to an adjournment, or

32.2.2 it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner

32.3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.

32.4 When adjourning a general meeting, the chairman of the meeting must

32.4.1 either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the directors, and

- 32.4.2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting
- 32.5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Company must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given)
  - 32.5.1 to the same persons to whom notice of the Company's general meetings is required to be given, and
  - 32.5.2 containing the same information which such notice is required to contain.
- 32.6 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

## **VOTING AT GENERAL MEETINGS**

### **33. Member voting**

No resolution shall be passed at a general meeting, unless all Members have voted in favour of such resolution.

### **34 Voting: general**

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

### **35. Errors and disputes**

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

### **36. Poll votes**

- 36.1 A poll on a resolution may be demanded:
  - 36.1.1 in advance of the general meeting where it is to be put to the vote, or
  - 36.1.2 at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.

- 36 2 A poll may be demanded by
- 36 2 1 the chairman of the meeting;
  - 36.2 2 the directors;
  - 36.2.3 two or more persons having the right to vote on the resolution; or
  - 36 2.4 a person or persons representing not less than one tenth of the total voting rights of all the members having the right to vote on the resolution.
- 36.3 A demand for a poll may be withdrawn if:
- 36 3 1 the poll has not yet been taken, and
  - 36.3.2 the chairman of the meeting consents to the withdrawal.
- 36 4 Polls must be taken immediately and in such manner as the chairman of the meeting directs.
37. **Content of proxy notices**
- 37 1 Proxies may only validly be appointed by a notice in writing (a "proxy notice") which:
- 37 1 1 states the name and address of the member appointing the proxy;
  - 37.1 2 identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed,
  - 37.1.3 is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the directors may determine, and
  - 37.1.4 is delivered to the Company in accordance with the articles and any instructions contained in the notice of the general meeting to which they relate.
- 37 2 The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.
- 37 3 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.
- 37 4 Unless a proxy notice indicates otherwise, it must be treated as:

37 4 1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and

37 4 2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself

## **38 Delivery of proxy notices**

38.1 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the Company by or on behalf of that person

38 2 An appointment under a proxy notice may be revoked by delivering to the Company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given

38.3 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.

38.4 If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.

## **39. Amendments to resolutions**

39.1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if

39 1 1 notice of the proposed amendment is given to the Company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine), and

39.1.2 the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.

39.2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if

39.2.1 the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and

39.2.2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.

- 39.3 If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution.

## **PART 4**

### **ADMINISTRATIVE ARRANGEMENTS**

#### **40 Means of communication to be used**

- 40.1 Subject to the articles, anything sent or supplied by or to the Company under the articles may be sent or supplied in any way in which the Companies Act 2006 provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the Company.
- 40 2 Subject to the articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being
- 40 3 A director may agree with the Company that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

#### **41. Company seals**

- 41.1 Any common seal may only be used by the authority of the directors
- 41.2 The directors may decide by what means and in what form any common seal is to be used.
- 41 3 Unless otherwise decided by the directors, if the Company has a common seal and it is affixed to a document, the document must also be signed by at least one authorised person in the presence of a witness who attests the signature
- 41 4 For the purposes of this article, an authorised person is
- 41 4 1 any director of the Company;
  - 41.4.2 the company secretary (if any); or
  - 41.4.3 any person authorised by the directors for the purpose of signing documents to which the common seal is applied

**42 No right to inspect accounts and other records**

Except as provided by law or authorised by the directors or an ordinary resolution of the Company, no person is entitled to inspect any of the Company's accounting or other records or documents merely by virtue of being a member.

**43 Provision for employees on cessation of business**

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

**DIRECTORS' INDEMNITY AND INSURANCE**

**44. Indemnity**

44.1 Subject to paragraph (2), a relevant director of the Company or an associated Company may be indemnified out of the Company's assets against :

44.1.1 any liability incurred by that director in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company,

44.1.2 any liability incurred by that director in connection with the activities of the Company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006);

44.1.3 any other liability incurred by that director as an officer of the Company or an associated company.

44 2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law

44.3 In this article

44.3.1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

44 3 2 a "relevant director" means any director or former director of the Company or an associated company.

**45. Insurance**

**45 1** The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant director in respect of any relevant loss.

**45 2** In this article:

**45.2.1** a "relevant director" means any director or former director of the Company or an associated company,

**45 2 2** a "relevant loss" means any loss or liability which has been or may be incurred by a relevant director in connection with that director's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company, and

**45 2 3** companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.

**Rules or bye-laws**

**45 3** The directors may from time to time make such rules or bye-laws as they may deem necessary or expedient or convenient for the proper conduct and management of the Company and for the purposes of prescribing classes of and conditions of membership, and in particular but without prejudice to the generality of the foregoing, it may by such rules or bye-laws regulate:

**45.3.1** the admission and classification of members of the Company, and the rights and privileges of such members, and the conditions of membership and the terms on which members may resign or have their membership terminated and the entrance fees, subscriptions and other fees or payments to be made by members;

**45.3.2** the conduct of members of the Company in relation to one another, and to the Company's servants;

**45.3.3** the setting aside of the whole or any part or parts of the Company's premises at any particular time or times or for any particular purpose or purposes,

**45 3 4** the procedure at general meetings and meetings of the directors and committees constituted pursuant to article 7 in so far as such procedure is not regulated by these Articles; and

**45 3 5** and, generally, all such matters as are commonly the subject matter of such rules,

provided, nevertheless, that no rule or bye-law shall be inconsistent with, or shall affect or repeal anything contained in these Articles.

- 45 4 The Company shall have power to alter or repeal the rules or bye-laws referred to in article 43.3 and to make additions thereto The Directors shall adopt such means as they deem sufficient to bring to the notice of members all such rules or bye-laws made pursuant to this article 43 which, so long as they shall be in force, shall be binding on all members

46 **Documents sent in electronic form or by means of a website**

- 46.1 Where the Companies Acts permit the Company to send documents or notices to its members in electronic form or by means of a website, the documents will be validly sent provided the Company complies with the requirements of the Companies Acts.

- 46 2 Subject to any requirement of the Companies Acts documents and notices may be sent to the Company in electronic form to the address specified by the Company for that purpose and such documents or notices sent to the Company are sufficiently authenticated if the identity of the sender is confirmed in the way the Company has specified

47 **Registered office**

The Company's registered office is to be situated in England and Wales.

**WINDING UP**

48. If upon winding up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Company, but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Company, and which shall prohibit the distribution of its or their income and property to an extent at least as great as is imposed on the Company under of by virtue of article 3, such institution or institutions to be determined by the members of the Company at or before the time of dissolution, and if and so far as effect cannot be given to such provision, then to some charitable object