

**FIRSTSERVE GROUP HOLDINGS LIMITED**

(Registered in England - No 5030272)

**WRITTEN RESOLUTION**

(Circulated 23/11/ 2017)

The directors of the Company propose that, in accordance with Chapter 2 of Part 13 of the Companies Act 2006, the following resolution be passed as a special resolution:

**SPECIAL RESOLUTION**

THAT new articles of association in the form annexed to this written resolution and, for the purpose of identification marked "A", are approved and adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association.

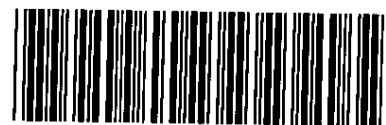
If you agree to the above resolution, please signify your agreement by signing this document where indicated and returning it to the Company. You should read the notes at the end of this document before signifying your agreement to the above resolution. Unless sufficient agreement has been received for the resolution to pass within 28 days of the circulation date set out above, it will lapse.

I, the undersigned, being entitled to vote on the above resolution on 23/11/ 2017, **IRREVOCABLY AGREE** to the above resolution:

Signature: .....

Signed by **FIRSTSERVE HOLDINGS LIMITED** acting by a director

Date: 23/11/17



A16 08/12/2017 #376  
COMPANIES HOUSE

**Notes:**

- 1 If you agree to the resolution, please indicate your agreement by signing and dating this document where indicated and returning it to the Company by using one of the following methods.  
  
**By hand:** by delivering the signed copy to Amanda Hughes at Mills & Reeve LLP, 1 City Square, Leeds LS1 2ES.  
**By post:** by returning the signed copy by post to Amanda Hughes at Mills & Reeve LLP, Leeds LS1 2ES.
- 2 If you do not agree to the resolution, you do not need to anything. You will not be deemed to agree if you fail to reply.
- 3 **ONCE YOU HAVE INDICATED YOUR AGREEMENT TO THE RESOLUTION, YOU MAY NOT REVOKE YOUR AGREEMENT.**
- 4 Unless sufficient agreement has been received for the resolution to pass within 28 days of the circulation date, it will lapse. If you agree to the resolution, please ensure that your agreement reaches the Company within 28 days.

No. 5030272

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**THE COMPANIES ACT 2006**

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**PRIVATE COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**OF**

**FIRSTSERVE GROUP HOLDINGS LIMITED**

**(Adopted by special resolution passed on  
23 November 2017)**

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**MILLS & REEVE**

## INTRODUCTION

### 1 Definitions and interpretation

#### 1.1 In these articles, unless the context requires otherwise:

**"alternate"** or **"alternate director"** has the meaning given in article 15;

**"appointor"** has the meaning given in article 15;

**"articles"** means the company's articles of association for the time being in force;

**"associated company"** means any subsidiary or holding company of the company or any other subsidiary of the company's holding company;

**"business day"** means any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which clearing banks in the City of London are ordinarily open for the transaction of normal banking business;

**"CA 2006"** means the Companies Act 2006;

**"Conflict"** has the meaning given in article 8.2;

**"eligible director"** means a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter);

**"group company"** means a subsidiary undertaking or parent undertaking of the company, or a subsidiary undertaking of any parent undertaking of the company;

**"Model Articles"** means 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;

**"Parent Company"** means Rema Tip Top Holdings UK Limited registered in England and Wales with number 06750864;

**"qualifying person"** has the meaning in article 24.3; and

**"relevant officer"** means any director or other officer of the company or an associated company, but excluding in each case any person engaged by the

company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor.

- 1.2 Save as otherwise specifically provided in these articles, words and expressions which have particular meanings in the Model Articles 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 CA 2006 have the same meanings in these articles.
- 1.3 Headings in these articles are 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 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of:
  - 1.5.1 any subordinate legislation from time to time made under it; and
  - 1.5.2 any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts.
- 1.6 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.
- 1.7 A reference in these articles to a "**subsidiary**", "**holding company**", "**undertaking**", "**subsidiary undertaking**" or "**parent undertaking**" shall be construed in accordance with section 1159 and section 1162 of CA 2006
- 1.8 Any words importing the singular include the plural and vice versa and words importing a gender include every gender.
- 1.9 The Model Articles apply to the company, except in so far as they are modified or excluded by, or are inconsistent with, these articles.
- 1.10 Articles 8, 9(1) and (3), 11(2) and (3), 13, 14(1), (2), (3) and (4), 17(2) and 17(3) 19, 27, 28, 29, 31, 44(2), 49, 52 and 53 of the Model Articles do not apply to the company.

## **2     Liability of members**

- 2.1     The liability of the members is limited to the amount, if any, unpaid on the shares held by them.

## **DIRECTORS**

## **3     Directors to take decisions collectively**

- 3.1     Article 7 of the Model Articles is amended by:
- 3.1.1     the insertion of the words "for the time being" at the end of article 7(2)(a);  
            and
- 3.1.2     the insertion in article 7(2) of the words "(for so long as he remains the sole director)" after the words "and the director may".

## **4     Unanimous decisions**

- 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 such a meeting.

## **5     Calling a directors' meeting**

- 5.1     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.

## **6     Quorum for directors' meetings**

- 6.1     Subject to article 7(2) of the Model Articles, as amended by article 3.1, and subject also to article 6.2, the quorum for the transaction of business at a meeting of directors is any two eligible directors.

- 6.2 For the purposes of any meeting (or part of a meeting) held pursuant to article 8 to authorise a director's conflict, if there is only one eligible director in office other than the conflicted director(s), the quorum for such meeting (or part of a meeting) shall be one eligible director.

## **7 Transactions or other arrangements with the company**

- 7.1 Subject to the provisions of CA 2006 and provided he has declared the nature and extent of any interest of his (unless the circumstances in any of sections 177(5) and 177(6) or sections 182(5) and 182(6) CA 2006 apply, in which case no disclosure is required), a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the company, notwithstanding his office:

- 7.1.1 may be a party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise (directly or indirectly) interested;
- 7.1.2 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;
- 7.1.3 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 promoted by the company or in which the company is otherwise (directly or indirectly) interested;
- 7.1.4 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 CA 2006)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate which he is permitted to hold or enter into by virtue of articles 7.1.1, 7.1.2 or 7.1.3 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 CA 2006; and

7.1.5 shall subject to article 8.2, be an eligible director for the purposes of any proposed decision of the directors (or committee of directors) and shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision on any matter referred to in articles 7.1.1 to 7.1.3 (inclusive) or on any resolution which in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever and if he shall vote on any such resolution his vote shall be counted.

7.2 For the purposes of this article 7, references to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting.

## **8 Directors' conflicts of interest**

8.1 A director shall be authorised for the purposes of section 175 CA 2006 to act or continue to act as a director of the company notwithstanding that at the time of his appointment or subsequently he also holds office as a director or other officer of, or is employed by, or is otherwise interested in (including by the holding of shares), any other group company and no further authorisation under article 8.2 shall be necessary in respect of any such interest.

8.2 For the purposes of section 175 CA 2006, the directors may authorise any matter proposed to them in accordance with these articles which would, if not so authorised, involve a breach of duty by a director under that section, including, without limitation, any matter which relates to a situation in which a director has, or can have, an interest which conflicts, or possibly may conflict, with the interests of the company (a "**Conflict**"). Any such authorisation will be effective only if:

8.2.1 any requirement as to quorum at the meeting at which the matter is considered is met without counting the director in question or any other interested director; and

8.2.2 the matter was agreed to without their voting or would have been agreed to if their votes had not been counted.

The directors may (whether at the time of the giving of the authorisation or subsequently) make any such authorisation subject to any limits or conditions they may expressly impose but such authorisation is otherwise given to the fullest extent permitted. The directors may vary or terminate any such authorisation at any time,



but this will not affect anything done by the director in question prior to such variation or termination, in accordance with the terms of such authorisation.

For the purposes of these articles, a conflict of interest includes a conflict of interest and duty and a conflict of duties, and interest includes both direct and indirect interests.

- 8.3 A director shall be under no duty to the company with respect to any information which he obtains or has obtained otherwise than as a director of the company and in respect of which he owes a duty of confidentiality to another person. However, to the extent that his relationship with that other person gives rise to a Conflict, this article applies only if the existence of that relationship has been authorised pursuant to article 8.1 or approved by the directors pursuant to article 8.2. In particular, the director shall not be in breach of the general duties he owes to the company by virtue of sections 171 to 177 CA 2006 (inclusive) because he fails:

8.3.1 to disclose any such information to the board or to any director or other officer or employee of the company; and/or

8.3.2 to use or apply any such information in performing his duties as a director of the company.

- 8.4 Where the existence of a director's relationship with another person has been authorised pursuant to article 8.1 or approved by the board pursuant to article 8.2 and his relationship with that person gives rise to a Conflict, the director shall not be in breach of the general duties he owes to the company by virtue of sections 171 to 177 CA 2006 (inclusive) because he:

8.4.1 absents himself from meetings of the board at which any matter relating to the Conflict will or may be discussed or from the discussion of any such matter at a meeting or otherwise; and/or

8.4.2 makes arrangements not to receive documents and information relating to any matter which gives rise to the Conflict sent or supplied by the company and/or for such documents and information to be received and read by a professional adviser,

for so long as he reasonably believes such Conflict subsists.

8.5 The provisions of articles 8.3 and 8.4 are without prejudice to any equitable principle or rule of law which may excuse the director from:

8.5.1 disclosing information, in circumstances where disclosure would otherwise be required under these articles; or

8.5.2 attending meetings or discussions or receiving documents and information as referred to in article 8.4, in circumstances where such attendance or receipt of such documents and information would otherwise be required under these articles.

8.6 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 in accordance with article 8.1 or by the directors or by the company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.

## **9 Records of decisions to be kept**

9.1 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.

## **10 Number of directors**

10.1 Unless otherwise determined by notice given by the Parent Company, the number of directors (other than alternate directors) shall not be subject to any maximum but shall not be less than one. A sole director shall have all the powers, duties and discretions conferred on or vested in the directors by these articles.

## **11 Methods of appointing directors**

11.1 Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director:

11.1.1 by notice given by the Parent Company pursuant to article 29; or

11.1.2 by ordinary resolution; or

11.1 3      *by a decision of the directors.*

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

12.1      Article 18 of the Model Articles is amended by:

12.1.1      the insertion of the words "as director" after the words "resigning from office," in paragraph (f); and

12.1.2      the insertion of the words "a notice in writing is served upon the director and the company signed by the Parent Company removing that person from office as director." as a new paragraph (g) at the end of that article.

## **13      Directors' remuneration**

13.1      Directors may undertake any services for the company that the Parent Company decides.

13.2      Directors are entitled to such remuneration as the Parent Company determines:

13.2.1      for their services to the company as directors; and

13.2.2      for any other service which they undertake for the company.

13.3      Subject to the articles, a director's remuneration may:

13.3.1      take any form; and

13.3.2      include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that director.

13.4      Unless the Parent Company decides otherwise, directors' remuneration accrues from day to day.

## **14      Directors' expenses**

14.1      Article 20 of the Model Articles is amended by the deletion of the word "may" and insertion of the word "shall" in its place before the words "pay any reasonable expenses".

## **15     Appointment and removal of alternate directors**

15.1   Any director ("appointor") may appoint as an alternate any other director, or any other person approved by notice in writing by the Parent Company, to:

15.1.1     exercise that director's powers; and

15.1.2     carry out that director's responsibilities

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

15.2   Any appointment or removal of an alternate must be effected by notice in writing to the company (marked for the attention of the chairman or company secretary (if any)) signed by the appointor, or in any other manner approved by the directors.

15.3   The notice must:

15.3.1     identify the proposed alternate; and

15.3.2     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.

## **16     Rights and responsibilities of alternate directors**

16.1   An alternate director may act as alternate director to more than one director and has the same rights in relation to any decision of the directors as the alternate's appointor.

16.2   Except as the articles specify otherwise, alternate directors:

16.2.1     are deemed for all purposes to be directors;

16.2.2     are liable for their own acts and omissions;

16.2.3     are subject to the same restrictions as their appointors; and

16.2.4     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.

16.3 A person who is an alternate director but not, in the absence of such appointment, a director:

16.3.1 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);

16.3.2 may participate in a unanimous decision of the directors (but only if his appointor is an eligible director in relation to that decision, but does not participate); and

16.3.3 shall not be counted as more than one director for the purposes of articles 16.3.1 and 16.3.2.

16.4 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), but shall not count as more than one director for the purposes of determining whether a quorum is present.

16.5 An alternate director may be paid expenses and may be indemnified by the company to the same extent as his appointor but is not entitled to receive any remuneration from the company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the company.

## **17 Termination of alternate directorship**

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

17.1.1 when the alternate's appointor revokes the appointment by notice to the company in writing (marked for the attention of the chairman or company secretary (if any)) specifying when it is to terminate;

17.1.2 on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director;

17.1.3 on the death of the alternate's appointor;

17.1.4 when the alternate's appointor's appointment as a director terminates; or

- 17.1.5 when the Parent Company revokes the appointment by notice to the alternate, the alternate's appointor and the company in writing.

**18 Secretary**

- 18.1 Subject to the prior approval in writing by the Parent Company, the directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and to appoint a replacement, in each case by a decision of the directors.

**SHARES AND DISTRIBUTIONS**

**19 Directors' authority to allot shares**

- 19.1 For so long as the company has only one class of shares in issue, the directors may exercise any power of the company to allot shares of that class or to grant rights to subscribe for or to convert any security into such shares.

**20 Replacement share certificates**

- 20.1 In article 25(2)(c) of the Model Articles, the words "evidence, indemnity and the payment of a reasonable fee" are deleted and replaced with the words "evidence and indemnity".

**21 Share transfers**

- 21.1 Article 26 of the Model Articles is amended by the deletion of paragraph (5) of that article and the insertion in its place of the following:

"(5) No shareholder shall transfer any share except with the prior consent in writing of the Parent Company.

(6) The directors shall register any duly stamped transfer made in accordance with this article and shall not have any discretion to register any transfer of shares which has not been made in compliance with this article."

**22 Payment of dividends and other distributions**

- 22.1 Where a dividend or other sum which is a distribution is payable in respect of a share, it shall be paid by:

- 22.1.1 such method of payment as the Parent Company shall by notice to the directors direct in accordance with article 29; or
- 22.1.2 any other means of payment as the directors may agree with the distribution recipient in writing.
- 22.2 In the articles, "distribution recipient" means, in respect of a share in respect of which a dividend or other sum is payable:
  - 22.2.1 the holder of the share; or
  - 22.2.2 if the share has two or more joint holders, whichever of them is named first in the register of members.

## **23 Authority to capitalise and appropriation of capitalised sums**

- 23.1 Article 36(1) of the Model Articles is amended by the deletion of the words "an ordinary resolution" and the insertion in their place of the words "the Parent Company by notice in writing in accordance with article 29".

## **DECISION MAKING BY SHAREHOLDERS**

## **24 Quorum for general meetings**

- 24.1 If the company has only one shareholder, one qualifying person present at a meeting is a quorum.
- 24.2 If the company has more than one shareholder, two qualifying persons present at a meeting are a quorum, unless each is a representative of a corporation or each is appointed as proxy of a shareholder and they are representatives of the same corporation or are proxies of the same shareholder.
- 24.3 For the purposes of these articles, a "qualifying person" is:
  - 24.3.1 an individual who is a shareholder of the company;
  - 24.3.2 a person authorised to act as the representative of a corporation in relation to the meeting; or
  - 24.3.3 a person appointed as proxy of a shareholder in relation to the meeting.

## **25 Poll votes**

- 25.1 A poll may be demanded at any general meeting by any qualifying person present and entitled to vote at the meeting.
- 25.2 Article 44(3) of the Model Articles is 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.

## **26 Proxies**

- 26.1 Article 45(1)(d) of the Model Articles is 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 the general meeting (or adjourned meeting) to which they relate".
- 26.2 Article 45(1) of the Model Articles is amended by the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid, unless the directors, in their discretion, accept the notice at any time before the meeting." as a new paragraph at the end of that article.

# **ADMINISTRATIVE ARRANGEMENTS**

## **27 Indemnity**

- 27.1 Subject to the provisions of, and so far as may be consistent with, the Companies Acts and any other provision of law, but without prejudice to any indemnity to which a relevant officer may otherwise be entitled, the company may indemnify every relevant officer out of the company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer in the actual or purported execution and/or discharge of his duties and/or the actual or purported exercise of his powers and/or otherwise in relation to or in connection with his duties, powers or office, including (without prejudice to the generality of the foregoing) any liability incurred by him in relation to any proceedings (whether civil or criminal) or any regulatory investigation or action which relate to anything done or omitted or alleged to have been done or omitted by him as a relevant officer provided that, in the case of any director, any such indemnity shall not apply to any liability of that director:

- 27.1.1 to the company or to any of its associated companies;



27.1.2 to pay any fine imposed in criminal proceedings or any sum payable to a regulatory authority by way of penalty in respect of non-compliance with any requirement of a regulatory nature (however arising); or

27.1.3 incurred:

(i) in defending any criminal proceedings in which he is convicted or any civil proceedings brought by the company, or any of its associated companies, in which judgment is given against him; or

(ii) in connection with any application under any statute for relief from liability in respect of any such act or omission in which the court refuses to grant him relief,

in each case where the conviction, judgment or refusal of relief by the court is final within the meaning stated in section 234(5) CA 2006.

27.2 Every director may be entitled to have funds provided to him by the company to meet expenditure incurred or to be incurred in connection with any proceedings (whether civil or criminal) brought by any party which relate to anything done or omitted or alleged to have been done or omitted by him as a director, provided that he will be obliged to repay such amounts no later than:

27.2.1 in the event he is convicted in proceedings, the date when the conviction becomes final;

27.2.2 in the event of judgment being given against him in proceedings, the date when the judgment becomes final; or

27.2.3 in the event of the court refusing to grant him relief on any application under any statute for relief from liability, the date when refusal becomes final

in each case where the conviction, judgment or refusal of relief by the court is final within the meaning stated in section 234(5) CA 2006.

## **28 Insurance**

28.1 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.

- 28.2 In this article 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, any associated company or any pension fund or employees’ share scheme of the company or associated company.

## **OVERRIDING PROVISIONS**

### **29 Matters requiring parent company consent**

- 29.1 Whenever the Parent Company, or any subsidiary of the Parent Company, shall be the holder of not less than 90% of the issued ordinary shares of the company, the following provisions shall apply and to the extent of any inconsistency shall have overriding effect as against all other provisions of these articles.
- 29.2 The Parent Company may at any time and from time to time:
- 29.2.1 appoint any person to be a director of the company or remove from office any director howsoever appointed but so that in the case of a managing director or a director appointed to any other executive office his removal from office shall be deemed an act of the company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the company;
  - 29.2.2 impose restrictions on all or any of the powers of the directors to such extent as the Parent Company may by notice to the company prescribe.
- 29.3 No shares or other securities in the company shall be issued or agreed to be issued, nor shall any rights to subscribe for or to convert into shares or any other securities of the company be granted or agreed to be granted without the consent of the Parent Company.
- 29.4 Any appointment, removal or notice of the Parent Company made or given under this article 29 shall be in writing served on the company and signed on behalf of the Parent Company by any one of its directors or by its company secretary (if any) or by some other person duly authorised for the purpose.
- 29.5 No person dealing with the company shall be concerned to see or enquire whether the powers of the directors have been in any way restricted pursuant to these articles or whether any requisite consent of the Parent Company has been obtained and no obligation incurred or security given or transaction effected by the company to or with

any third party shall be invalid or ineffectual unless the third party has at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the directors.