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**WRITTEN RESOLUTION  
OF  
MELLON GRAFTON NOMINEES LIMITED  
(‘the Company’)**

**CIRCULATION DATE 31 OCTOBER 2011**

The undersigned The Bank of New York Mellon, a company incorporated under the laws of the United States, being the holder of all of the outstanding shares of Mellon Grafton Nominees Limited, does hereby consent Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, to the adoption of the following special resolution

**SPECIAL RESOLUTION**

**THAT**

- 1 the articles of association in the form attached to this resolution and for the purpose of identification marked ‘A’ be adopted as the new articles of association of the Company replacing the existing articles in their entirety, and
- 2 all the provisions of the memorandum of association of the Company which, by virtue of section 28 of the Companies Act 2006 are to be treated as provisions of the Company’s articles of association, be deleted in their entirety

Signed *Patricia A. Bicket*  
For and on behalf of The Bank of New York Mellon

Date 31 October 2011

WEDNESDAY



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A35

02/11/2011

314

COMPANIES HOUSE

**A**

**THE COMPANIES ACT 2006**

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**COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**OF**

**MELLON GRAFTON NOMINEES LIMITED**

**Adopted by special resolution passed on 31 OCTOBER 2011**

**31 OCTOBER 2011**

**WEDNESDAY**

A33

02/11/2011  
COMPANIES HOUSE

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## MELLON GRAFTON NOMINEES LIMITED

### PRELIMINARY

- 1 The model articles for private companies limited by shares set out in Schedule 1 of the Companies (Model Articles) Regulations 2008 (as in force at the date of the adoption of the Articles) (**'the Model Articles'**), as amended and expanded by the following articles, together constitute the articles of association of the Company (**'the Articles'**) Where the wording of any article of the model Articles is set out in this document, whether with or without amendment, the wording of the Articles as set out in this document shall have effect.
- 2 For the avoidance of doubt, references in the Articles –
  - (a) to a numbered Article are to a numbered Article as set out in this document, and
  - (b) to a numbered article of the Model Articles are to the article as numbered in the Model Articles
- 3 In the Articles, unless the context otherwise requires, a reference to the **'Public Company Articles'** means a reference to the model articles of association for Public Companies contained in Schedule 3 of the Companies (Model Articles) Regulations 2008 and references to a numbered article of the Public Company Articles are to the article as numbered in the Public Company Articles immediately upon the coming into force of the Companies (Model Articles) Regulations 2008
4. Articles 14 and 15 of the Model Articles shall not apply to the Company.
5. A reference in the Articles to the exercise of a power or the taking of a decision by the directors includes the exercise of the power or the taking of the decision by any person or committee (including any sub-committee) to whom it has been delegated
- 6 In the Articles, the headings are for convenience only and shall be ignored in construing the meaning of the Articles

### CHANGE OF NAME

- 7 Without the need for a special resolution of the Company, the directors may decide at

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any time to change the name of the Company; and where the directors decide to change the name, the secretary (if any) or any other person authorised by the directors shall give a notice to that effect to the Registrar of Companies accompanied by a statement that the change of name has been made in accordance with the Articles (such statement to be in the form required by the Companies Acts)

#### **SHARES**

- 8 At any time when the company has a single class of shares, 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 shares of that class.
- 9 Where any person holds shares carrying a majority of the voting rights in the company, the directors must not exercise any power to allot shares or to grant rights to subscribe for, or to convert any security into, any shares in the company unless such person has given its consent to such allotment, grant or conversion by notice in writing to the Company
- 10 The requirements of 561 and 562 of the Companies Act 2006 are excluded and shall not apply to the Company

#### **DIRECTORS' GENERAL AUTHORITY**

- 11 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

#### **DIRECTORS MAY DELEGATE**

- 12 Subject to the Articles, the directors may delegate any of the powers which are conferred on them under the Articles –
- (a) to such person or committee,
  - (b) by such means (including by power of attorney);
  - (c) to such an extent,
  - (d) in relation to such matters or territories; and

(e) on such terms and conditions,

as they think fit.

13. If the directors so specify, any delegation referred to in Article 12 may authorise further delegation of the directors' powers by any person to whom they are delegated.
14. The directors may revoke any delegation in whole or part, or alter its terms and conditions.

#### **APPOINTMENT AND REMOVAL OF DIRECTORS**

- 15 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 –
  - (a) by ordinary resolution;
  - (b) by a decision of the directors, or
  - (c) under Article 19
16. In any case where, as a result of death, the Company has no shareholders and no directors, the personal representatives of the last shareholder to have died shall have the right, by notice in writing, to appoint a person to be a director
17. For the purposes of Article 16, where 2 or more shareholders die in circumstances rendering it uncertain who was the last to die, a younger shareholder is deemed to have survived an older shareholder
- 18 A person ceases to be a director as soon as –
  - (a) 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,
  - (b) a bankruptcy order is made against that person,
  - (c) a composition is made with that person's creditors generally in satisfaction of that person's debts,

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- (d) 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,
  - (e) 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,
  - (f) 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 or
  - (g) that person is removed from office under Article 19
19. Any shareholder or shareholders from time to time holding not less than a majority in nominal amount of the ordinary shares of the Company for the time being in issue may appoint a person willing to act (and who is permitted by law to do so) to be a director and may remove any director (howsoever appointed) from office. The appointment or removal shall be made either by an instrument in writing in hard copy form signed by or on behalf of the person or persons making it and delivered to the Company's registered office or by a statement sent to the Company in electronic form to such address as the Company may for the time being have specified for the purpose and shall take effect upon delivery. Any removal of a director under this Article 19 will be without prejudice to any claim for damages we may have for breach of any employment contract or contract to provide services between him and the Company
- 20 Any notice of appointment or removal of a director under Article 19 shall be deemed to be the act of the Company (and no-one else) The power of removal of a director from office conferred by Article 19 is in addition to that conferred by the Companies Act 2006, to the intent that sections 168 and 169 of the Companies Act 2006 shall not apply to a removal under Article 19

#### **QUORUM FOR DIRECTORS MEETINGS**

21. At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
22. The quorum for directors' meetings may be fixed from time to time by a decision of the directors, but except where the Company only has one director it must never be less than two, and unless otherwise fixed it is two.
23. If the total number of directors for the time being is less than the quorum required, the directors must not take any decision other than a decision --
  - (a) to appoint further directors, or
  - (b) to call a general meeting so as to enable the shareholders to appoint further directors.

#### **DIRECTORS DECISIONS**

24. A decision of the directors is taken in accordance with the Articles when all eligible directors indicate to each other in writing that they share a common view on a matter. A reference in this Article to an eligible director is to a director who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting.
25. 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, of every director's written resolution and of every decision of a sole director.
26. 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.

#### **DIRECTORS' APPOINTMENTS AND INTERESTS**

27. Articles 288 to 300 (inclusive) are subject to the provisions of the Companies Acts
28. A director may --

- (a) be a party to, or otherwise directly or indirectly interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested; and
- (b) be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise directly or indirectly interested in, any body corporate in which the Company is interested,

and where a proposed decision of the directors is concerned with such a transaction, arrangement, office or employment, that director may be counted as participating in the decision making process for quorum and voting purposes.

29. Article 288 is subject to the relevant director making a declaration of the nature and extent of his interest in accordance with sections 177 and 184 to 187 of the Companies Act 2006

30. For the purposes of Articles 288 to 310 (inclusive) the following shall not be treated as an **'interest'** -

- (a) an interest of which a director is not aware and of which it is unreasonable to expect him to be aware, or an interest in a transaction or arrangement of which he is not aware and of which it is unreasonable to expect him to be aware;
- (b) an interest of which the other directors are aware, or ought reasonably be aware, to the extent they are or ought reasonably to be aware of such interest;
- (c) an interest which cannot reasonably be regarded as giving rise to a conflict of interest, and
- (d) an interest if, or to the extent that, that interest contains terms of his service contract which have been, or are to be, considered by a meeting of the directors or a duly appointed committee of the directors

31 Subject to a director making a declaration of the nature or extent of his interest in an office, employment, transaction or arrangement in accordance with Article 29 –

- (a) he will not be accountable to the Company for any benefit derived from such office, employment, transaction or arrangement,



- (b) the receipt of such a benefit shall not constitute a breach of his duty under section 176 of the Companies Act 2006, and
- (c) no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit

#### **DIRECTORS' DUTIES**

32 The general duties specified in Articles 333 to 39 (inclusive) are owed by each director to the Company.

33. A person who ceases to be a director shall continue to be subject to –

- (a) the duty to avoid conflicts of interest as regards the exploitation of any property, information or opportunity of which he became aware at a time when he was a director, and
- (b) the duty not to accept benefits from third parties as regards things done or omitted by him before he ceased to be a director

as if those duties applied to a former director as they shall to a person who is a director.

34. A director must –

- (a) act in accordance with the Articles or any resolution or agreement of shareholders relating to the Company's constitution, and
- (b) only exercise powers for the purposes for which they are conferred.

35 A director must act in the way he considers, in good faith, would be most likely to promote the success of the Company for the benefit of the shareholders as a whole, and in doing so have regard (amongst other matters) to the matters set out in section 172 of the Companies Act 2006

36 A director must exercise independent judgment in accordance with the provisions of section 173 of the Companies Act 2006

- 37 A director must exercise reasonable care, skill and diligence in accordance with the provisions of section 174 of the Companies Act 2006
38. Except as permitted by law and Articles 288 to 310 (inclusive) and 40 to 49 (inclusive) a director must avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company in accordance with the provisions of section 175 of the Companies Act 2006.
- 39 A director must not accept a benefit from a third party, conferred by reason of his being a director or his doing (or not doing anything) as a director, as is set out in but save to the extent allowed by the provisions of section 176 of the Companies Act 2006.

#### **DIRECTORS' POWERS TO AUTHORISE CONFLICTS OF INTEREST**

- 40 The directors may authorise, to the fullest extent permitted by law, any matter which would otherwise result in a director infringing his duty to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company and which may reasonably be regarded as likely to give rise to a conflict of interests
- 41 Authorisation given by the directors under Article 400 may be subject to any terms and conditions which the directors consider appropriate, and the directors may at any time vary or terminate such authorisation
- 42 A decision to authorise any matter under Article 400 may be made either at a meeting of the directors or by a unanimous decision of those directors entitled to vote on the matter, but the decision will only be effective if –
- (a) the quorum for any meeting at which the matter is considered is met without counting the director in question or any other interested director, and
  - (b) the matter is agreed to without any interested director voting, or would have been agreed to if any interested directors' votes had not been counted.

43. Where the directors have authorised any matter under Article 400, they may, at the time of such authorisation or subsequently, provide (without limitation) that an interested director –
- (a) is excluded from discussions (whether at directors' meetings or otherwise) related to the matter,
  - (b) is not given any documents or other information relating to the matter; or
  - (c) both for quorum purposes and for voting purposes may or may not be counted or vote at any future directors' meeting in relation to the matter.
44. Where the directors have authorised any matter under Article 400, then an interested director –
- (a) will not be required to disclose to the Company, or use for the benefit of the Company, any confidential information relating to the matter if to make such a disclosure would result in a breach of a duty or obligation of confidence owed by him in relation to or in connection with the matter,
  - (b) may absent himself from directors' meetings at which the matter may be discussed, and
  - (c) may make such arrangements as he thinks fit not to receive documents and information in relation the matter, or for such documents and information to be received and read by a professional adviser on behalf of that director.
45. Article 444 does not limit any existing law or equitable principle which may excuse the director from disclosing information in circumstances where disclosure would otherwise be required, or from attending meetings or receiving and reading documents in circumstances where such actions would otherwise be required
46. Where the directors authorise a matter under Article 400 then an interested director -
- (a) will be obliged to conduct himself in accordance with any terms and conditions imposed by the directors in relation to the matter, and

- (b) will not infringe any duty he owes to the Company under sections 171 to 177 of the Companies Act 2006 if he complies with any terms, limits and conditions (if any) imposed by the directors in relation to the authorisation
- 47. In relation to any matter which has been authorised under Article 400 –
  - (a) an interested director will not be accountable to the Company for any benefit conferred on him in connection with that matter, and
  - (b) the receipt of such a benefit shall not constitute a breach of his duty under section 176 of the Companies Act 2006.
- 48. The provisions of Articles 400 to 47 (inclusive) shall not apply to any conflict of interest arising in relation to a transaction or arrangement between a director and the Company. Articles 288 to 310 (inclusive) above shall apply to directors' interests in any such transactions or arrangements.
- 49. For the purposes of any meeting held to authorise a director's conflict of interests, if there is only one eligible director in office other than the conflicted director or directors, then the quorum for the meeting shall be one eligible director

#### **ALTERNATE DIRECTORS**

- 50 The provisions of article 15 and articles 25 to 27 (inclusive) of the Public Companies Articles are incorporated into and shall form part of the Articles on the following basis --
  - (a) any terms defined in such articles shall have the same meanings in the Articles,
  - (b) any director (the "appointor") may appoint as an alternate any other director, or any other person approved by resolution of the directors, to –
    - (i) exercise that director's powers, and
    - (ii) carry out that director's responsibilities,

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in relation to the taking of decisions by the directors in the absence of the alternate's appointor, and the appointor may, at any time, remove any alternate director appointed by the appointor,

- (c) an alternate director has the same rights in relation to any directors' meeting or directors' written resolution or unanimous decision of the directors as the alternate's appointor,
- (d) a person who is an alternate director but not a director –
  - (i) may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's appointor is not participating), and
  - (ii) may sign a written resolution (but only if it is not signed or to be signed by that person's appointor), and
- (e) an alternate director may act as alternate to more than one director, and on any decision of the directors will have a separate vote for each of his appointors, and when an alternate director is also a director, any vote he exercises on behalf of the appointor will be in addition to his own vote (if any) on any decision of the directors (provided that the appointor is an eligible director in relation to that decision)

#### **ALL SHARES TO BE FULLY PAID UP**

- 51 No share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the Company in consideration for its issue

#### **TRANSMITTEES BOUND BY PRIOR NOTICES**

- 52 If a notice is given to a shareholder in respect of shares and a transmittee is entitled to those shares, the transmittee is bound by the notice if it was given to the shareholder before the transmittee's name or the name of any person named as the transferee of the shares in an instrument of transfer executed under article 28(2) of the Model Articles has been entered in the register of members

## **DIVIDENDS AND DISTRIBUTIONS**

- 53 The Company may by ordinary resolution declare dividends, and the directors may decide to pay interim dividends

## **PROXY NOTICES**

54. A proxy notice which does not comply with the provisions of article 45 of the Model Articles may (in their discretion) be accepted as valid by the directors at any time before the meeting to which it relates.

## **NOTICES**

- 55 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. Subject to the Articles, the provisions of section 1147 of the Companies Act 2006 shall apply to anything sent or supplied to the Company as they apply to anything sent or supplied by the Company.
56. 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
- 57 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
58. Any notice, document or other information will be deemed served on or delivered to the intended recipient if addressed either –
- (a) to an address outside the United Kingdom; or
  - (b) from outside the United Kingdom to an address within the United Kingdom;
- five business days after posting, provided (in each case) it was sent by reputable international overnight courier addressed to the intended recipient, delivery in at least

five working days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider.

59. The accidental failure to send, or the non-receipt by any person entitled to, any notice of or other document or information relating to any meeting or other proceeding shall not invalidate the relevant meeting or proceeding.

#### **COMPANY SECRETARY**

- 60 The directors may determine from time to time whether a person or body corporate shall hold the office of company secretary and at any time when the Company is without a secretary anything required or authorised to be done by or to the secretary may be done by or to a director (or by a person authorised generally or specifically in that behalf by the directors), the appointment of a person, persons jointly, or body corporate, to office as secretary shall be decided by the directors who may remove any person or body corporate appointed to that office and may appoint a person, persons jointly or body corporate to act in the place of any secretary removed from office or may appoint a person or body corporate to act jointly with any person holding office as secretary

#### **INDEMNITY**

- 61 Subject to Article 622, a relevant director or relevant secretary of the Company or an associated company may be indemnified out of the Company's assets against –
- (a) any liability incurred by that director or secretary in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company,
  - (b) any liability incurred by that director or secretary 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);
  - (c) any other liability incurred by that director or secretary as an officer of the Company or an associated company

- 62 Article 611 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.
63. Where a relevant director or relevant secretary is indemnified against any liability in accordance with this Article, such indemnity may extend to all costs, charges, losses, expenses and liabilities incurred by that director or secretary
64. In Article 61 –
- (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and
  - (b) a “relevant director” means any director or former director of the Company or an associated company.
  - (c) a “relevant secretary” means any secretary or former secretary of the Company or an associated company

#### **INSURANCE**

- 65 The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant director or relevant secretary in respect of any relevant loss.
66. For the purposes of Article 65 –
- (a) a “relevant director” means any director or former director of the Company or an associated company;
  - (b) a “relevant secretary” means any secretary or former secretary of the Company or an associated company,
  - (c) a “relevant loss” means any loss or liability which has been or may be incurred by a relevant director or relevant secretary in connection with that director’s or secretary’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



- (d) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.