

Company No: 05254380

The Companies Act 2006

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

passed as

WRITTEN RESOLUTIONS

of

THURSDAY



A6WX9JH6

A07

04/01/2018

#180

COMPANIES HOUSE

EVERSLEY ESTATE PLANNERS LIMITED (the "Company")

Passed the 22nd day of December 2017

By written resolutions agreed to in accordance with section 288 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 resolutions the following resolutions of the Company were duly passed:

SPECIAL RESOLUTIONS

4. SUBDIVISION OF SHARE CAPITAL

THAT the sole Director be and he is empowered to subdivide the Company's share capital from one ordinary share of £1.00 into 10,000 ordinary shares of £0.0001 each.

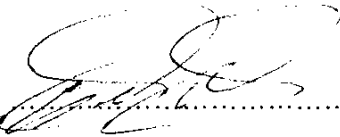
5. ADOPTION OF NEW ARTICLES OF ASSOCIATION

THAT the Regulations contained in the document attached to this Resolution and initialled for the purposes of identification by all of the signatory be and they are adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company.

6. S197 APPROVAL

THAT pursuant to section 197 of the Companies Act 2006, the attached memorandum of terms in respect of the Company granting a debenture in favour of MWA Services Limited be approved and the sole director is authorised to arrange for the Company to enter into the debenture.

Signed:



Director

Dated: 22nd December 2017

MEMORANDUM OF TERMS

1. Nature of transaction - MWA Services Limited is making a loan of £160,000 to the sole director of the Company. The loan is to be made on the basis that the Company grant a debenture over its assets in order to secure repayment of that loan.
2. Amount and purpose of loan - The amount of liability secured by the debenture is the sum of £160,000 and the loan is to be used by the sole director towards the purchase of a property in the sole director's name.
3. Exact liability of Company in connection with the loan - The Company's liability is £160,000 plus any costs of recovery and any accrued interest on default of payment at the rate of 4% above the base rate of HSBC Bank Plc from time to time.



*clarke
willmott

Articles of Association

Relating to Eversley Estate Planners Limited

Dated 22nd December 2017

102766652-2

Clarke Willmott LLP 19 Spring Gardens Manchester M2 1FB United Kingdom 19 Spring Gardens, Manchester, M2 1FB
DX: 14351 Manchester switchboard 0345 209 1000 w: clarkewillmott.com

A limited liability partnership registered in England and Wales with registration number OC344818. Authorised and regulated by the Solicitors Regulation Authority (SRA Number: 510689), whose rules can be found at <http://www.sra.org.uk/handbook/>. Registered office 138 Edmund Street, Birmingham, West Midlands, B3 2ES. Any reference to a 'partner' is to a member of Clarke Willmott LLP or an employee or consultant who is a lawyer with equivalent standing and qualifications and is not a reference to a partner in a partnership.

Contents

1	Interpretation	1
2	Liability of members	3
3	Quorum for directors' meetings	3
4	Transactions or other arrangements with the Company	3
5	Directors' conflicts of interest	3
6	Directors Meetings	5
7	Number of directors	5
8	Appointment of directors	5
9	Appointment and removal of alternate directors	5
10	Rights and responsibilities of alternate directors	6
11	Termination of alternate directorship	6
12	Transfer of Shares	7
13	Pre-emption rights on the transfer of shares	7
14	Share issue	9
15	General Meetings	10
16	Poll votes	10
17	Proxies	11
18	Means of communication to be used	11
19	Indemnity	12
20	Insurance	12

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

EVERSLEY ESTATE PLANNERS LIMITED

Company number 05254380

(Adopted by special resolution passed on 2017)

Introduction

1 Interpretation

1.1 In these Articles, unless the context otherwise requires:

"Act"	the Companies Act 2006;
"Appointor"	has the meaning given in Article 9.1;
"Articles"	the Company's articles of association for the time being in force;
"Board"	the board of directors of the Company from time to time;
"Business Day"	any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which clearing banks in the City of London are generally open for business;
"Conflict"	has the meaning given in Article 5.1;
"Eligible Director"	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);
"Model Articles"	the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles;

"Shareholder"	a holder of Shares;
"Shares"	the issued ordinary shares of £0.0001 each in the capital of the Company from time to time and "Share" shall mean any one of them; and
"Transfer Notice"	a notice in accordance with Article 13 that a Shareholder desires to transfer his Shares.

- 1.2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles.
- 1.3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.
- 1.4 A reference in these Articles to an "Article" is a reference to the relevant Article of these Articles unless expressly provided otherwise.
- 1.5 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 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles.
- 1.8 Articles 8, 9(1), 11(2) and (3), 12(3), 13, 14(1), (2), (3) and (4), 17, 44(2), 52 and 53 of the Model Articles shall not apply to the Company.
- 1.9 Article 20 of the Model Articles shall be amended by the insertion of the words "(including alternate directors) " before the words "properly incur".
- 1.10 In Article 25(2)(c) of the Model Articles, the words "evidence, indemnity and the payment of a reasonable fee" shall be deleted and replaced with the words "evidence and indemnity".
- 1.11 Article 29 of the Model Articles shall be amended by the insertion of the words ", or the name of any person(s) named as the transferee(s) in an instrument of transfer executed under Article 28(2)," after the words "the transmittee's name".

2 Liability of members

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

DIRECTORS

3 Quorum for directors' meetings

Subject to the remaining provisions of Article 3, the quorum for the transaction of business at a meeting of directors is any one Eligible Director.

4 Transactions or other arrangements with the Company

4.1 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Companies Act, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company:

4.1.1 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;

4.1.2 shall be an Eligible Director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such contract or proposed contract in which he is interested;

4.1.3 shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of such contract or proposed contract in which he is interested;

4.1.4 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;

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

4.1.6 shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act.

5 Directors' conflicts of interest

5.1 The directors may, in accordance with the requirements set out in this Article, authorise any matter or situation proposed to them by any director which would, if not authorised, involve a

director (an **Interested Director**) breaching his duty under section 175 of the Act to avoid conflicts of interest (**Conflict**).

- 5.2 Any authorisation under this Article 5 will be effective only if:
- 5.2.1 the matter in question shall have been proposed by any director for consideration in the same way that any other matter may be proposed to the directors under the provisions of these Articles or in such other manner as the directors may determine;
 - 5.2.2 any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director; and
 - 5.2.3 the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's vote had not been counted.
- 5.3 Any authorisation of a Conflict under this Article 5 may (whether at the time of giving the authorisation or subsequently):
- 5.3.1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;
 - 5.3.2 provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the directors or otherwise) related to the Conflict;
 - 5.3.3 provide that the Interested Director shall or shall not be an Eligible Director in respect of any future decision of the directors in relation to any resolution related to the Conflict;
 - 5.3.4 impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the directors think fit;
 - 5.3.5 provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a director of the Company) information that is confidential to a third party, he will not be obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence; and
 - 5.3.6 permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the directors and be excused from reviewing papers prepared by, or for, the directors to the extent they relate to such matters.
- 5.4 Where the directors authorise a Conflict, the Interested Director will be obliged to conduct himself in accordance with any terms and conditions imposed by the directors in relation to the Conflict.
- 5.5 The directors may revoke or vary such authorisation at any time, but this will not affect anything done by the Interested Director, prior to such revocation or variation, in accordance with the terms of such authorisation.

- 5.6 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 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.

6 Directors Meetings

- 6.1 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.
- 6.2 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.

7 Number of directors

Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be subject to any maximum but shall not be less than one.

8 Appointment of directors

- 8.1 The Company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director and the directors shall not be subject to retire by rotation.
- 8.2 In any case where, as a result of death or bankruptcy, the Company has no shareholders and no directors, the transmittee(s) of the last shareholder to have died or to have a bankruptcy order made against him (as the case may be) have the right, by notice in writing, to appoint a natural person (including a transmittee who is a natural person), who is willing to act and is permitted to do so, to be a director.

9 Appointment and removal of alternate directors

- 9.1 In the event that a director is ill or incapacitated such that he is unable to work for a continuous period of 6 months or more, the director (**Appointor**) may appoint as an alternate any other director, or any other person approved by resolution of the directors, to:

9.1.1 exercise that director's powers; and

9.1.2 carry out that director's responsibilities,

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

- 9.2 Any appointment or removal of an alternate must be effected by notice in writing to the Company signed by the Appointor, or in any other manner approved by the directors.
- 9.3 The notice must:

9.3.1 identify the proposed alternate; and

9.3.2 in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice.

10 Rights and responsibilities of alternate directors

10.1 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.

10.2 Except as the Articles specify otherwise, alternate directors:

10.2.1 are deemed for all purposes to be directors;

10.2.2 are liable for their own acts and omissions;

10.2.3 are subject to the same restrictions as their Appointors; and

10.2.4 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.

10.3 A person who is an alternate director but not a director:

10.3.1 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);

10.3.2 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

10.3.3 shall not be counted as more than one director for the purposes of these Articles.

10.4 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.

10.5 An alternate director may be paid expenses and may be indemnified by the Company to the same extent as his Appointor but shall not be 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.

11 Termination of alternate directorship

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

11.1.1 when the alternate's Appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;

11.1.2 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;

11.1.3 on the death of the alternate's Appointor; or

11.1.4 when the alternate's Appointor's appointment as a director terminates.

SHARES

12 Transfer of Shares

12.1 Shares may be transferred by a transfer in writing in the usual standard form or in any other form approved by the directors. The instrument of transfer shall be signed by or on behalf of the transferor and, where the Share is not fully paid, shall also be signed by the transferee.

12.2 The directors may in their absolute discretion and without assigning any reason therefore refuse to register any transfer of Shares not fully paid or over which the Company has a lien. The directors may also refuse to register a transfer of Shares whether fully paid or not, in favour of more than one person jointly.

12.3 The directors may decline to recognise any instrument of transfer unless the instrument of transfer is duly stamped and is in respect of only one class of Share and is accompanied by the relevant share certificate and such other evidence and the directors may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person to do so). All instruments of transfer which are registered may be retained by the Company.

13 Pre-emption rights on the transfer of shares

13.1 In these Articles, reference to the transfer of a share includes the transfer, assignment or other disposal of a beneficial or other interest in that share, or the creation of a trust or encumbrance over that share, and reference to a share includes a beneficial or other interest in a share.

13.2 Subject to the terms of a share sale and option agreement made between (1) Glenn Williams and (2) MVA Services Limited on the date of adoption of these articles, no share shall be transferred unless the transfer is made in accordance with these Articles.

13.3 Any shareholder (the **Proposing Transferor**) proposing to transfer any shares (the **Sale Shares**) shall be required before effecting, or purporting to effect the transfer, to give a notice in writing to the Company (a **Transfer Notice**) that he desires to transfer the Sale Shares and specifying the price at which he is prepared to sell the Sale Shares in accordance with the following provisions of this Article 13 (the **Proposed Price**). The Transfer Notice shall constitute the Company the agent of the Proposing Transferor for the sale of the Sale Shares (together with all rights then attached thereto) during the Prescribed Period (as defined below) to any shareholders on the basis set out in the following provisions of this Article 13 and shall not be revocable except with the consent of the directors or in accordance with Article 13.5.

- 13.4 The Sale Shares shall be offered for purchase in accordance with this Article 13 at a price per Sale Share (the **Sale Price**) as agreed between the Proposing Transferor and the Directors or, in default of such agreement within 21 days after the date of service of the Transfer Notice (the **Notice Date**), the lower of:
- 13.4.1 the Proposed Price; and
- 13.4.2 the price per Sale Share as determined by the Valuers in accordance with Article 13.5 (the **Valuers' Price**).
- 13.5 If the Sale Price shall not have been agreed between the Proposing Transferor and the Directors within the time limit prescribed in Article 13.4, then immediately following the expiry of such period the Directors shall refer the matter to the Valuers and the Valuers shall determine and certify the sum per share considered by them to be the fair value thereof as at the Notice Date. In so determining and certifying the Valuers shall not take into account the proportion of the relevant class of shares which the Sale Shares represent. The Valuers shall act hereunder at the cost and expense of the Company as experts and not as arbitrators and their determination shall be final and binding on all persons concerned and (in the absence of fraud) they shall be under no liability to any such person by reason of their determination or certificate or by anything done or omitted to be done by them for the purpose thereof or in connection therewith. The Proposing Transferor may withdraw the Transfer Notice within 7 days of the Valuers' Price being notified to him.
- 13.6 If the Transfer Notice is not withdrawn in accordance with these Articles, the Company shall offer the Sale Shares for purchase at the Sale Price by a written Offer Notice (the **Offer Notice**) given within 35 days after the Sale Price is agreed or determined under Article 13.5 to the A Shareholders (other than the Proposing Transferor) who, on the Notice Date, were shareholders on terms that, in case of competition, the Sale Shares shall be sold to the acceptors in proportion (as nearly as may be without involving fractions or increasing the number sold to any shareholder beyond that applied for by him) to their existing holdings of A Shares (and the shareholding of the Proposing Transferor shall be ignored for the purpose of calculating this proportion). Any shares which are not accepted pursuant to the offer contained in the Offer Notice will be offered by the Company by a further written notice (the **Further Notice**) given within 21 days of the date of the Offer Notice to those shareholders who accepted Sale Shares pursuant to the offer contained in the Offer Notice, such second offer to be in proportion to their holdings of A Shares as increased by their acceptance of the offer contained in the Offer Notice (again, for the purpose of calculating the relevant proportion, ignoring the Proposing Transferor's shareholding and also ignoring the shareholdings of any shareholders who did not accept the offer contained in the Offer Notice pursuant to this Article 13.6).
- 13.7 The period during which a relevant shareholder may accept the offer contained in the Offer Notice shall commence on the date of the Offer Notice and terminate 14 days thereafter. The period during which a relevant shareholder may accept the offer contained in the Further Notice shall commence on the date of Further Notice and terminate 14 days thereafter. The aggregate of the periods referred to in this Article 13.7 shall be referred to in total as the **Prescribed Period**.

- 13.8 Any shares not accepted by any of the shareholders pursuant to the foregoing provisions of these Articles by the end of the last day of the Prescribed Period may be offered by the Proposing Transferor to such persons as he may think fit for purchase at the Sale Price for a period of three months commencing on the day after the day on which the Prescribed Period terminates.
- 13.9 After the expiry of the Prescribed Period the directors shall allocate the Sale Shares in accordance with the acceptances received on the basis set out in Article 13.7. The directors shall within 7 days of the expiry of the Prescribed Period give notice in writing (the **Sale Notice**) to the Proposing Transferor and to each accepting shareholder (each a **Purchaser**) specifying the name and address of each Purchaser, the number of Sale Shares agreed to be purchased by him and the aggregate price payable for them.
- 13.10 Completion of a sale and purchase of Sale Shares pursuant to a Sale Notice shall take place at the registered office of the Company at the time specified in the Sale Notice (being not less than 3 days nor more than ten days after the date of the Sale Notice) when the Proposing Transferor, upon payment to him by a Purchaser of the Sale Price in respect of the Sale Shares allocated to that Purchaser, shall transfer those Sale Shares and deliver the relevant share certificates to that Purchaser.
- 13.11 If a Proposing Transferor shall fail or refuse to transfer any Sale Shares to a Purchaser(s) hereunder the directors may authorise some person to execute and deliver on his behalf the necessary transfer and the Company may receive the purchase money in trust for the Proposing Transferor and cause the Purchaser(s) to be registered as the holder(s) of such shares. The receipt of the Company for the purchase money shall constitute a good discharge to the Purchaser(s) (who shall not be bound to see to the application thereof) and after the Purchaser(s) has been registered in purported exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any person. The Company shall not pay the purchase money to the Proposing Transferor until he shall have delivered his share certificate(s) or a suitable indemnity and the necessary transfers to the Company.
- 13.12 The executors or administrators of any deceased member shall be bound, at any time after the expiration of six months from the date of his death, if and when called upon by the directors to do so, to give a Transfer Notice in respect of all the shares registered in the name of the deceased member at the date of his death, or such of the same as still remain so registered, and should such executors or administrators fail to give such transfer notice within a period of fourteen days after being so called upon, or should there be no such executors or administrators at the expiration of such period of six months, a Transfer Notice shall be deemed to have been given and the provisions of this Article shall effect accordingly.

14 Share issue

- 14.1 In accordance with section 567(1) of the Act, sections 561 and 562 of the Act shall not apply to an allotment of equity securities (as defined in section 560(1) of the Act) made by the Company.
- 14.2 Unless otherwise agreed by special resolution, if the Company proposes to allot any equity securities (other than any equity securities to be held under an employees' share scheme),

those equity securities shall not be allotted to any person unless the Company has first offered them to all Shareholders on the date of the offer on the same terms, and at the same price, as those equity securities are being offered to other persons on a pari passu and pro rata basis to the number of shares held by those holders (as nearly as possible without involving fractions). The offer:

14.2.1 shall be in writing, shall be open for acceptance for a period of 15 business days from the date of the offer and shall give details of the number and subscription price of the relevant equity securities; and

14.2.2 may stipulate that any Shareholder who wishes to subscribe for a number of equity securities in excess of the proportion to which he is entitled shall, in his acceptance, state the number of excess equity securities ("**Excess Securities**") for which he wishes to subscribe.

14.3 Any equity securities not accepted by Shareholders pursuant to the offer made to them in accordance with Article 14.2 shall be used for satisfying any requests for Excess Securities made pursuant to Article 14.2. If there are insufficient Excess Securities to satisfy such requests, the Excess Securities shall be allotted to the applicants pro rata to the number of shares held by the applicants immediately before the offer was made to Shareholders in accordance with Article 14.2 (as nearly as possible without involving fractions or increasing the number of Excess Securities allotted to any Shareholder beyond that applied for by him). After that allotment, any Excess Securities remaining shall be offered to any other person as the directors may determine, at the same price and on the same terms as the offer to the Shareholders.

14.4 Subject to Articles 14.2 and 14.3 and to section 551 of the Act, any equity securities shall be at the disposal of the directors who may allot, grant options over or otherwise dispose of them to any persons at those times and generally on the terms and conditions they think proper.

15 General Meetings

15.1 No business shall be transacted at any general meeting unless the requisite quorum is present at the commencement of the business and also when the business is voted upon. Two Shareholders present in person or by proxy shall be a quorum for all purposes.

15.2 If within half an hour of the time appointed for the holding of an adjourned meeting a quorum is not present, the meeting shall be dissolved.

15.3 The chairman of any general meeting shall not be entitled to a second or casting vote.

16 Poll votes

16.1 A poll may be demanded at any general meeting by any qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting.

16.2 Article 44(3) of the Model Articles shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that Article.

17 Proxies

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

18 Means of communication to be used

- 18.1 Any notice, document or other information shall be deemed served on or delivered to the intended recipient:

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

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

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

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

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

- 18.2 In proving that any notice, document or other information was properly addressed, it shall suffice to show that the notice, document or other information was addressed to an address permitted for the purpose by the Act.

19 Indemnity

19.1 Subject to Article 19.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

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

- (a) *in the actual or purported execution and/or discharge of his duties, or in relation to them; and*
- (b) *in relation to the Company's activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Act),*

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

19.1.2 the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in Article 19.1.1 and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.

19.2 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.

In this Article a "relevant officer" means any director or other officer or former director or other officer of the Company or an associated Company (including any Company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act), but excluding in each case any person engaged by the Company as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor).

20 Insurance

20.1 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.

20.2 In this Article:

20.2.1 *a "relevant officer" means any director or other officer or former director or other officer of the Company or an associated Company (including any Company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act), but excluding in each case any person engaged by the Company as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor);*

- 20.2.2 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; and
- 20.2.3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.