

**Company Number: 05470777**

**THE COMPANIES ACT 2006  
COMPANY LIMITED BY SHARES  
WRITTEN RESOLUTION  
- of -  
CYZD RENTALS LIMITED**

**Circulation Date 12th April 2016**

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution be passed as a Special Resolution ( **Resolution**) -

**SPECIAL RESOLUTION:-**

"The Company adopt new Articles of Association in the form of the draft Articles of Association annexed hereto marked "A"

**AGREEMENT**

Please read the notes at the end of this document before signifying your agreement to any of the Resolutions

The undersigned, a person entitled to vote on the above Resolutions on 12th April 2016 hereby irrevocably agrees to those Resolutions as indicated above

**NAME OF MEMBER**

CYZ (Dallington) Ltd

**SIGNATURE OF MEMBER OR  
AUTHORISED AGENT**



**SATURDAY**



A15

\*A59X0VAW\*  
25/06/2016  
COMPANIES HOUSE

#280

Company Number: 05470777

**THE COMPANIES ACT 2006**  
**COMPANY LIMITED BY SHARES**  
**SPECIAL AND ORDINARY RESOLUTIONS**  
**- of -**  
**CYZD RENTALS LIMITED**

Passed on the 21st day of April 2016

Notice is hereby given that the following Special and Ordinary Resolutions were duly passed as Written Resolutions under Chapter 2 of Part 13 of the Companies Act 2006 on the 21st day of April 2016

**SPECIAL RESOLUTION**

The Company adopt new Articles of Association in the form of the draft Articles of Association annexed hereto marked "A"

  
Director

Company Number: 05470777

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

CYZD RENTALS LIMITED

(Adopted by Written Resolution passed on 21<sup>st</sup> April 2016)

**1. ADOPTION OF MODEL ARTICLES**

- 1 1 In these Articles "**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
- 1 2 The articles contained in the Model Articles shall, except where they are excluded or modified by these Articles, apply to the Company and, together with these Articles, shall constitute the articles of association of the Company
- 1 3 Articles 7, 8, 9(1), 11(2) and (3), 13, 14(1) to (4), 27(3), 44(2), 52 and 53 of the Model Articles shall not apply to the Company
- 1 4 No other regulations set out in any statute concerning companies, or in any statutory instrument or other subordinate legislation made under any statute, shall apply as the regulations or articles of the Company

**2. INTERPRETATION**

- 2 1 Save as otherwise specifically provided in these articles of association, words and expressions which have particular meanings in the Model Articles shall bear the same meanings in these articles of association

- 2 2 In these articles of association -

"**2006 Act**" means the Companies Act 2006,

"**address**" in relation to electronic communications includes any number or address used for the purposes of such communications,

"**Articles**" means the articles of association of the Company,

"**A Ordinary Share**" means an ordinary share of £0.01 each in the capital of the Company designated as an A ordinary share,

"**Business Day**" means any day which is not a Saturday, Sunday or an English bank holiday,

**"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),

**"Expert"** means the auditors for the time being of the Company or, if the auditors are unable or unwilling to act or the Selling Member (as defined in Article 21) or any other member objects, by the President for the time being of the Institute of Chartered Accountants in England and Wales,

**"Fair Value"** has the meaning ascribed to it in Article 22,

**"Family Member"** means, in relation to any member, the spouse (but not a former spouse), widower or widow (including any widower or widow after re-marriage), civil partner, surviving civil partner, son, son-in-law, daughter, daughter-in-law or grandchild of the member,

**"Family Trust"** means, in relation to any member, any trust or settlement the beneficiaries and potential beneficiaries under which are exclusively that member and/or one or more of his Family Members. Where a Family Trust is divided into two or more separate funds, each of which is subject to different beneficial trusts, then each such fund shall be regarded as a separate Family Trust for the purposes of these Articles whether or not the trustees have made any appropriation of the assets held by that trust between such funds,

**"Ordinary Share"** means an ordinary share of £0.10 each in the capital of the Company designated as an ordinary share,

**"Permitted Transfer"** means a transfer of shares expressly authorised by Article 20, and

**"shares"** means Ordinary Shares and/or A Ordinary Shares

- 2.3 References in these Articles to writing include references to any method of representing or reproducing words in a legible and non-transitory form including by way of electronic communications where specifically provided in a particular Article or where permitted by the directors in their absolute discretion
- 2.4 Unless the context otherwise requires, words importing the singular shall include the plural and vice versa and words importing any gender shall include all other genders. Words denoting persons shall include bodies corporate and unincorporated associations
- 2.5 If, and for so long as, the Company has only one member, these Articles shall (in the absence of any express provision to the contrary) apply with such modification as may be necessary in relation to such a company
- 2.6 Headings are for convenience only and shall not affect the construction of these Articles

## **DIRECTORS**

### **3. DIRECTORS TO TAKE DECISIONS COLLECTIVELY**

3 1 The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with Article 4

3 2 If the Company only has one director for the time being, and no provision of the Articles requires it to have more than one director, the general rule does not apply, and the director may (for so long as he remains the sole director) take decisions without regard to any of the provisions of the Articles relating to directors' decision-making

### **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. A resolution signed by an alternate director need not also be signed by his appointor and, if it is signed by a director who has appointed an alternate director, it need not be signed by the alternate director in that capacity

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**

Any director may call a directors' meeting by giving not less than 5 business days' notice of the meeting (or such lesser notice as all the directors may agree) to the directors or by authorising the company secretary (if any) to give such notice

### **6. QUORUM FOR DIRECTORS' MEETINGS**

6 1 The quorum necessary for the transaction of the business of the directors shall be one

6 2 A person who holds office only as an alternate director shall, if he but not his appointor is present, be counted in the quorum

6 3 For the purposes of any meeting (or part of a meeting) held pursuant to Article 9 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

6 4 If the total number of directors in office for the time being is less than the quorum required, the directors must not take any decision other than a decision -

6 4 1 to appoint further directors, or

6 4 2 to call a general meeting so as to enable the shareholders to appoint further directors

## 7. **CASTING VOTE**

In the case of an equality of votes the chairman of a meeting of the directors shall not have a casting vote

## 8. **INTEREST IN TRANSACTIONS OR ARRANGEMENTS**

A director who to his knowledge is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company shall declare the nature and extent of his interest at a meeting of the directors in accordance with the requirements of sections 177 and 182 of the 2006 Act, as applicable. Subject where applicable to such disclosure, a director shall be entitled to vote in respect of any existing or proposed transaction or arrangement in which he is interested and, if he shall do so, his vote shall be counted and he shall be taken into account in ascertaining whether a quorum is present

## 9. **DIRECTORS' CONFLICTS OF INTEREST**

9 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 2006 Act to avoid conflicts of interest (a "**Conflict**")

9 2 Any authorisation under this Article 9 will be effective only if -

9 2 1 to the extent permitted by the 2006 Act, the matter in question has 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,

9 2 2 any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director, and

9 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

9 3 Any authorisation of a Conflict under this Article 9 may (whether at the time of giving the authorisation or subsequently) -

9 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,

9 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,

9 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,

- 9 3 4 impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the directors think fit,
- 9 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
- 9 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
- 9 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
- 9 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
- 9 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

## **APPOINTMENT OF DIRECTORS**

### **10. 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 be not less than one

### **11. METHODS OF APPOINTING DIRECTORS**

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. Article 17(2) of the Model Articles shall be modified accordingly

### **12. APPOINTMENT AND REMOVAL OF DIRECTORS BY MAJORITY SHAREHOLDERS**

- 12 1 Any member holding, or any members holding in aggregate, a majority in nominal value of such of the issued share capital of the Company at the relevant time as carries the right of attending and voting at general meetings of the Company may, by memorandum in writing signed by or on behalf of him or them

(and so that in the case of a body corporate the signature of any officer or other duly appointed representative shall suffice) and delivered to each of the other shareholders and the Company at its registered office, or delivered to a duly constituted meeting of the directors of the Company, at any time and from time to time appoint any person to be a director (whether to fill a vacancy or as an additional director) or remove any director from office (no matter how he was appointed) (but such removal shall be without prejudice to any claim which the director may have for breach of contract against such member or members so removing him or the Company) In this Article references to "**in writing**" include the use of electronic communications to an address for the time being notified for that purpose by the Company to the person or persons giving the notice

12 2 Any such appointment or removal shall take effect when received by the Company or at such later time as shall be specified in such memorandum in writing

12 3 No director shall be appointed or removed otherwise than pursuant to these Articles, save as provided by law

### **13. REMOVAL OF DIRECTORS**

13 1 The office of a director shall be vacated

13 1 1 upon the happening of any of the events mentioned in Article 18 of the Model Articles,

13 1 2 if he is removed from office pursuant to Article 12, or

13 1 3 if he is removed by a decision of the directors

13 2 Article 18 of the Model Articles shall be modified accordingly

### **14. DIRECTORS' GRATUITIES AND PENSIONS**

The directors may exercise all the powers of the Company to provide benefits, either by the payment of gratuities or pensions or by insurance or in any other manner whether similar to the foregoing or not, for any director or former director who holds or has held any executive office or employment with the Company or with any body corporate which is or has been a subsidiary of the Company or with a predecessor in business of the Company or of any such body corporate or the relations, connections or dependants of any such director or former director and may contribute to any fund and pay any premiums for the purchase or provision of any such benefit No director or former director shall be accountable to the Company or the members for any benefit provided pursuant to this Article and the receipt of any such benefit shall not disqualify any person from being or becoming a director of the Company Article 19 of the Model Articles shall be modified accordingly

### **15. ALTERNATE DIRECTORS**

15 1 Any director (other than an alternate director) may appoint any other director, or any other person who is willing to act, to be an alternate director and may remove from office an alternate director so appointed by him

15 2 Article 20 of the Model Articles shall apply to alternate directors *pari passu*



- 15 3 The appointment of an alternate director terminates if the director by whom he has been appointed ceases to be a director or revokes the appointment by notice to the Company in writing specifying when it is to terminate, or on the happening of any event which, if he is or were a director, causes or would cause him to vacate that office

**16. SECRETARY**

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, if the directors so decide, appoint a replacement, in each case by a decision of the directors

**SHARES AND DISTRIBUTIONS**

**17. SHARE CAPITAL**

- 17 1 Without restricting the rights granted by Article 22 of the Model Articles, the share capital of the Company may be divided into Ordinary Shares and A Ordinary Shares

- 17 2 Except as otherwise provided in these Articles, the Ordinary Shares and the A Ordinary Shares shall rank par passu in all respects but shall constitute separate classes of shares

**18. AUTHORITY TO ALLOT SHARES**

Subject to the provisions of the 2006 Act and to these Articles, any equity securities shall be at the disposal of the directors who may allot or grant options over at those times and generally on the terms and conditions they think proper

**19. TRANSFER OF SHARES**

No share shall be transferred unless the transfer is made in accordance with these Articles

**20. PERMITTED TRANSFERS**

- 20 1 Subject to the provisions of Article 26 of the Model Articles, shares or any interest in any shares shall only be transferred as follows -

- 20 1 1 by a member (the "Original Holder") transferring any share to a Family Member over the age of 18 or to the trustees of a Family Trust,

- 20 1 2 by the personal representatives of a deceased Original Holder transferring any of the shares registered in such Original Holder's name as sole holder or as sole surviving joint holder to any Family Member over the age of 18 or the trustees of any Family Trust of the deceased Original Holder under the will or on the intestacy of the deceased Original Holder,

- 20 1 3 by any member who is a trustee of a Family Trust transferring any share held by him in such capacity to -

- 20 1 3 1 the new or remaining trustees of the Family Trust upon any change of trustees of such trust,

- 20 1 3 2 the trustees for the time being of any other Family Trust of the Original Holder, or
- 20 1 3 3 any person being a Family Member of the Original Holder upon such person becoming entitled to that share under the terms of the Family Trust, or
- 20 1 4 as permitted by Article 21
- 20 2 Any person to whom any share is transferred pursuant to Articles 20 1 1, 20 1 2 or 20 1 3 3 may, at any time, transfer any share to the Original Holder of such share or to any person to whom the Original Holder could have transferred such share in accordance with Articles 20 1 1 to 20 1 3 but not otherwise
- 21. PRE-EMPTION RIGHT**
- 21 1 Except in the case of Articles 20 1 1 to 20 1 3, the right to transfer shares or to dispose of any shares or any interest in shares in the Company shall be subject to the following restrictions and provisions
- 21 2 A member who wishes to transfer all of its shares (the "**Sale Shares**") to a third party (the "**Selling Member**") may do so, by issuing to the Company notice in writing of his wish to do so (a "**Transfer Notice**") A Transfer Notice shall -
- 21 2 1 specify that the Selling Member wishes to transfer all of his shares,
- 21 2 2 identify the third party to whom the Selling Member wishes to transfer the Sale Shares (the "**Proposed Transferee**"),
- 21 2 3 specify the price per share (the "**Offer Price**") at which the Selling Member wishes to transfer the Sale Shares, and
- 21 2 4 (if the Selling Member so specifies) provide that unless buyers are found for all or not less than a specified number of the Sale Shares, the Selling Member shall not be bound to transfer any of such shares (a "**Minimum Transfer Condition**") and any such provision shall be binding on the Company and so that, notwithstanding the other provisions of this Article 21, if the Transfer Notice contains a Minimum Transfer Condition, the Company may not make any allocation of Sale Shares unless and until it has found buyers for at least the number of shares specified in the Minimum Transfer Condition
- 21 3 Upon receipt by the Company of the Transfer Notice, it must immediately give a written notice ("**Offer Notice**") to the other member(s) (the "**Continuing Member(s)**") offering to sell the Sale Shares to the Continuing Member(s) in such proportion to their existing holdings of shares
- 21 4 The Offer Notice must state that the price of each Sale Share (the "**Sale Price**") shall be
- 21 4 1 the Offer Price, or
- 21 4 2 if the Offer Price is not agreed between the Selling Member and those members who have been allocated Sale Shares (the "**Buying Members**"), such price as the Selling Member and the Buying Member shall agree within 10 business days of the date of the Offer Notice, or

- 21 4 3 failing such agreement as is referred to in Article 21 4 2, for a price per share equal to its Fair Value
- 21 4 4 The Offer must also state the period within which the offer to sell the shares to the Continuing Member(s) shall remain open to be accepted This period must be at least 20 Business Days from the date of the Offer Notice (the "**Acceptance Period**")
- 21 5 Upon receipt of the Offer Notice, the Continuing Member(s) may
- 21 5 1 send a written notice to the Selling Member (an "**Acceptance Notice**") within the Acceptance Period accepting the offer set out in the Offer Notice, or
- 21 5 2 send a written notice to the Selling Member within the Acceptance Period declining the offer set out in the Offer Notice, or
- 21 5 3 neither send an Acceptance Notice nor reply to the Offer Notice within the Acceptance Period In this case, the Continuing Member(s) shall be deemed not to have accepted the offer in the Offer Notice
- 21 6 If the offer in the Offer Notice is accepted and, if applicable, all Minimum Transfer Conditions are satisfied, the Selling Member must sell its shares to the Continuing Member(s) who have accepted
- 21 7 If the offer in the Offer Notice is not accepted or withdrawn in accordance with Article 22 8 or not deemed to have been accepted, the Selling Member shall be entitled to sell and transfer to the Proposed Transferee all of the Sale Shares or any unallocated or unsold Sale Shares, as the case may be, provided that such sale is at a price which is not less than the Offer Price and that any such sale shall be a sale in good faith and the directors may require to be satisfied (in such manner as they reasonably require) that such Sale Shares are being sold at a price in accordance with this Article without any deduction, rebate or allowance whatsoever and if not so satisfied may refuse to register the transfer

## **22. FAIR VALUE**

- 22 1 The Fair Value of shares to be transferred pursuant to these Articles shall be determined by the Expert
- 22 2 The directors forthwith instruct the Expert to determine the Sale Price which, in the Expert's opinion, represents a fair price for the Sale Shares as at the date of the Transfer Notice as between a willing buyer and a willing seller and so that in making such determination -
- 22 2 1 the Company's issued share capital as a whole shall first be valued and the same allocated amongst the classes of shares in issue,
- 22 2 2 shares of different classes shall not necessarily be of equal value,
- 22 2 3 each share in each particular class shall be deemed to be of equal value (whether the shares being valued are a minority or majority of the issued shares and whatever the present circumstances or other holdings of the Selling Member, the Buying Members or any other person and whatever may be the effect in relation to the control of the Company of a transfer of all or any of the Sale Shares whether to one or more persons)

- 22 3 The Expert shall determine the Sale Price and notify the Company of the Sale Price as soon as reasonably practicable after being instructed to do so by the Company
- 22 4 In so determining, the Expert shall be deemed to be acting as an expert and not as an arbitrator and the determination of the Sale Price by the Expert shall, in the absence of manifest error, be final and binding
- 22 5 The Company shall serve notice on the recipients of the Offer Notice notifying them of the Sale Price determined by the Expert (the "**Sale Price Notice**")
- 22 6 The fees and costs of the Expert in making such determination (together with any fee paid or payable to the Institute of Chartered Accountants in England and Wales in respect of the selection of the Expert) shall be borne by those of the Buying Members who could not agree or settle the Sale Price pro rata to the number of sale shares in which each is interested as a Buying Member
- 22 7 In the event that the Selling Member is not willing to accept the Sale Price as determined by the Expert he shall be entitled to withdraw the Transfer Notice (either so far as concerns all the Sale Shares or so far as concerns the Sale Shares in respect of which the Expert has determined the Sale Price) by serving written notice on the Company within 5 Business Days of receipt by him of the Sale Price Notice
- 22 8 In the event that any Buying Member is not willing to accept the Sale Price determined by the Expert he shall be entitled to withdraw his application for Sale Shares by serving written notice on the Company within 5 Business Days of receipt by him of the Sale Price Notice

## **23. TRANSMISSION OF SHARES**

Subject to article 10 of the Model Articles, transmittees do not have the right to attend or vote at a general meeting, or agree to a proposed written resolution, in respect of shares to which they are entitled, by reason of the holder's death or bankruptcy or otherwise, unless they become the holders of those shares

## **DECISION-MAKING BY SHAREHOLDERS**

### **24. PROCEEDINGS AT GENERAL MEETINGS**

For all purposes of these Articles apart from when the Company has only one member, a general meeting of the Company or of the holders of any class of its shares shall be valid and effective for all purposes if one person being a duly authorised representative of two or more corporations each of which is a member entitled to vote upon the business to be transacted is present. If, and for so long as, the Company has only one member, one qualifying person (as defined in section 318 of the 2006 Act) present at a meeting is a quorum.

### **25. POLL VOTES**

25 1 At a general meeting a poll may be demanded by any qualifying person (as defined in section 318 of the 2006 Act) present and having the right to vote at the meeting. Article 44(2) of the Model Articles shall be modified accordingly.

25 2 A demand withdrawn in accordance with article 44(3) of the Model Articles shall not invalidate the result of a show of hands declared before the demand was made.

### **26. RECEIPT OF PROXIES**

The appointment of a proxy must -

26 1 in the case of an appointment which is not contained in an electronic communication, be received at the Company's registered office (or at such other place or by such person as may be specified or agreed by the directors) before the time appointed for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote together with (if required by the directors) any authority under which it is made or a copy of the authority, certified notarially or in some other manner approved by the directors,

26 2 in the case of an appointment contained in an electronic communication, where an address has been specified or agreed by the directors for the purpose of receiving electronic communications, be received at such address before the time appointed for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote. Any authority pursuant to which an appointment contained in an electronic communication is made or a copy of the authority, certified notarially or in some other manner approved by the directors, must, if required by the directors, be received at the office (or at such other place or by such person as may be specified or agreed by the directors) before the time appointed for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote, or

26 3 in the case of a poll taken subsequently to the date of the meeting or adjourned meeting, be received as aforesaid before the time appointed for the taking of the poll,

and an appointment of a proxy which is not received in a manner so permitted shall be invalid unless the directors, in their discretion, accept the notice at any time before the meeting. Article 45 of the Model Articles shall be modified accordingly.

## **ADMINISTRATIVE ARRANGEMENTS**

### **27. NOTICES**

- 27 1 Any notice, document or other information shall be deemed served on or delivered to the intended recipient -
- 27 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),
- 27 1 2 if properly addressed and delivered by hand, when it was given or left at the appropriate address,
- 27 1 3 if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied, and
- 27 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
- 27 1 5 In calculating a period of time for the purposes of delivery, no account shall be taken of any part of a day that is not a working day
- 27 1 6 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose by the 2006 Act

Article 48 of the Model Articles shall be modified accordingly

## **DIRECTORS' INDEMNITY AND INSURANCE**

### **28. INDEMNITY**

- 28 1 Subject to Article 28 3, but without prejudice to any indemnity to which a relevant officer is otherwise entitled
- 28 2 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 in the actual or purported execution and/or discharge of his duties, or in relation to them 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 (or any associated company's) affairs, and

- 28 2 1 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 28 1(a) and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure
- 28 3 This Article does not authorise any indemnity which would be prohibited or rendered void by any provision of the 2006 Act or by any other provision of law
- 28 4 In this Article -
- 28 4 1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and
- 28 4 2 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 2006 Act, 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)
- 29. INSURANCE**
- 29 1 To the extent permitted by the 2006 Act, the directors may exercise all the powers of the Company to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss
- 29 2 In this Article -
- 29 2 1 a "**relevant officer**" means any director, alternate director, secretary 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 2006 Act),
- 29 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
- 29 2 3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate