

Company number: 05622935

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

AB SUNDECKS LIMITED

(the **Company**)

(Circulated on 18 March 2014 (the **Circulation Date**))

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the **Act**), the directors of the Company propose that the following resolutions (the **Resolutions**) be passed as a special resolution and an ordinary resolution of the Company

SPECIAL RESOLUTION

1. **THAT** the draft regulations attached to these Resolutions be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association

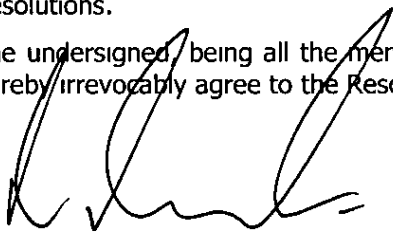
ORDINARY RESOLUTION

2. **THAT**, the terms of an agreement (the **Agreement**) between (1) Andrew Beaumont and (2) the Company for the purchase by the Company of 50 ordinary shares of £1 each in the capital of the Company for consideration in the sum of £213,000 in aggregate (such payment to be made out of distributable profits of the Company) as set out in the Agreement sent to the members at the same time as this resolution to be approved and the Company be authorised to enter into the Agreement. The members also approve the payment by the Company of all costs and expenses arising out of or in connection with the preparation, execution and performance of the Agreement

AGREEMENT

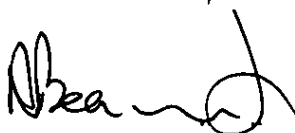
Please read the notes at the end of this document before signifying your agreement to the Resolutions.

The undersigned, being all the members entitled to vote on the Resolutions on the Circulation Date hereby irrevocably agree to the Resolutions



Derek Beaumont

Date 18/3/ 2014



Andrew Beaumont

Date: 18/3 / ..2014

THURSDAY



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COMPANIES HOUSE

NOTES

- 1 If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company by hand or post to The Directors, AB Sundecks Limited, Beaumont House, Oakhill Trading Estate, Devonshire Road, Worsley, Manchester M28 3PT
If you do not agree to the Resolutions, you do not need to do anything you will not be deemed to agree if you fail to reply
- 2 Once you have indicated your agreement to the Resolutions, you may not revoke your agreement
- 3 Unless, within 28 days beginning with the Circulation Date, sufficient agreement has been received for the Resolutions to pass, it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date
- 4 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document
- 5 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint



**ARTICLES OF ASSOCIATION
of AB SUNDECKS LIMITED**

Ref
Draft
Date

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Company number: 05622935

PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
of
AB SUNDECKS LIMITED (the Company)

(Adopted by special resolution passed on 18 March 2014)

INTRODUCTION

1. Interpretation

1.1 In these Articles, unless the context otherwise requires

Act	the Companies Act 2006
Articles	the Company's articles of association for the time being in force
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	a situation in which a director has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company
Controlling Shareholder	a registered holder for the time being of more than 50% in nominal value of the equity share capital of the Company from time to time
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)
holding company	has the meaning given in article 1.6.
Model Articles	the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (<i>SI 2008/3229</i>), as amended prior to the date of adoption of these Articles and reference to a numbered Model Article is a reference to that article of the Model Articles
Privileged Relation	the spouse of the member
Proposed Purchaser	means a proposed purchaser who at the relevant time has made an offer on arm's length term
Share	an ordinary share of £1 in the capital of the Company having the rights and subject to the restrictions set out in these Articles;
Valuers	a firm of chartered accountants agreed between the Proposing Transferor (as defined in Article 12.1) and the Directors or, in default of agreement within 10 Business Days of the first name being proposed by either of them, as appointed by the President of the Institute of Chartered Accountants in England and Wales on the application of the

Proposing Transferor or the Directors

- 1.2 Unless expressly provided otherwise 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. The final paragraph of Model Article 1 shall not apply to the Company
- 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 a numbered **Article** is a reference to the relevant article of these Articles unless expressly provided otherwise
- 1.5 Unless expressly provided otherwise in these Articles, 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
- (a) any subordinate legislation made under it, whether before or after the date of adoption of these Articles; and
 - (b) any amendment or re-enactment, whether before or after the date of adoption of these Articles and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts.
- This article 1.5 shall not apply to the definition of **Model Articles** in article 1.1
- 1.6 A reference to a **holding company** or **subsidiary** means a holding company or a subsidiary (as the case may be) as defined in section 1159 of the Act and for the purposes only of the membership requirement contained in sections 1159(1)(b) and (c), a company shall be treated as a member of another company even if its shares in that other company are registered in the name of (a) another person (or its nominee), by way of security or in connection with the taking of security, or (b) its nominee
- 1.7 Any words following the terms **including**, **include**, **in particular** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms
- 1.8 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by, or are inconsistent with, these Articles.
- 1.9 Model Articles 8(3), 11(2) and (3), 14(1), (2), (3) and (4), 38, 52 and 53 shall not apply to the Company
- 1.10 Model Article 7 shall be amended by
- (a) the insertion of the words "for the time being" at the end of Model Article 7(2)(a); and
 - (b) the insertion in Model Article 7(2) of the words "(for so long as he remains the sole director)" after the words "and the director may"
- 1.11 In Model Article 8(2), the words "copies of which have been signed by each eligible director" shall be deleted and replaced with the words "of which each Eligible Director has signed one or more copies".
- 1.12 Model Article 20 shall be amended by the insertion of the words "and the company secretary (if any)" before the words "properly incur"
- 1.13 In Model Article 25(2)(c), the words "evidence, indemnity and the payment of a reasonable fee" shall be deleted and replaced with the words "evidence and indemnity"
- 1.14 In Model Article 30(4), the words "the terms on which shares are issued" shall be deleted and replaced with "the rights attached to any shares"
- 1.15 In Model Article 32(a), the words "the terms on which the share was issued" shall be deleted and replaced with "the rights attached to the share"

- 1.16 Model Article 44(3) 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 Model Article

DIRECTORS

2. Directors' general authority

Any or all powers of the directors (or any of them) shall be restricted in such respects, to such extent and for such duration as a Controlling Shareholder may from time to time by notice in writing to the Company prescribe

3. Quorum for directors' meetings

- 3.1 Subject to article 3.2, the quorum for the transaction of business at a meeting of directors is any two Eligible Directors or, where there is only one director in office for the time being, that director

- 3.2 For the purposes of any meeting (or part of a meeting) held pursuant to article 5 to authorise a Conflict, if there is only one Eligible Director in office other than the Interested Director(s) (as defined in article 5.1), the quorum for such meeting (or part of a meeting) shall be one Eligible Director

4. Transactions or other arrangements with the Company

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

- (a) 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;
- (b) shall be an Eligible Director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such existing or proposed transaction or arrangement in which he is interested;
- (c) 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 existing or proposed transaction or arrangement in which he is interested,
- (d) 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;
- (e) 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
- (f) 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 transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such 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

- 4.2 The provisions of article 4.1(a) to article 4.1(f) (inclusive) are subject, where applicable, to any terms and conditions imposed by the directors in accordance with article 5.3

5. Directors' conflicts of interest

- 5.1 The directors may, in accordance with the requirements set out in this article 5, authorise any Conflict 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

- 5 2 Any authorisation under this article 5 will be effective only if:
- (a) to the extent permitted by the Act, 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,
 - (b) any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director, and
 - (c) 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) impose on the Interested Director such conditions or limitations, or be granted subject to such terms, as the directors may think fit for the purposes of dealing with the Conflict and the Interested Director will be obliged to conduct himself in accordance with any such terms and conditions
- 5 4 The directors may revoke or vary such authorisation at any time, but this will not affect anything done by the Interested Director, before such revocation or variation, in accordance with the terms of such authorisation
- 5 5 A director, notwithstanding his office, may be a director or other officer of, employed by, or otherwise interested (including by the holding of Shares) in, the Company and no further authorisation under article 5.1 shall be necessary in respect of any such interest.
- 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 that he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors in accordance with these Articles, by the Company or by these Articles (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. Records of decisions to be kept**
- Where decisions of the directors are taken by electronic means, such decisions shall be recorded by the directors in a form that enables the directors to retain a copy of such decisions
- 7. Number of directors**
- Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall not be less than one. A sole director shall have all the powers, duties and discretions conferred on or vested in the directors by these Articles
- 8. Appointment and removal of directors**
- 8 1 A Controlling Shareholder may at any time and from time to time by notice in writing to the Company appoint one or more persons to be a director or directors of the Company and to remove any director or directors from office (whether or not appointed pursuant to this article 8).
- 8.2 Model Article 18 shall be amended by the inclusion of the words "notification of the director's removal is received by the Company from a Controlling Shareholder pursuant to Article 8 1" as a new paragraph (g) at the end of that Model Article.
- 8 3 Any removal of a director pursuant to article 8 1 shall be without prejudice to any claim for breach of contract under any employment agreement between the Company and the director so removed
- 9. Secretary**
- The directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and on 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 SHAREHOLDERS

10. Share rights

- 10.1 As regards dividend, the Company shall apply distributable profits amongst the holders of the Shares in respect of their holding of such Shares *pari passu* and *pro rata* to the number of such Shares held by each of them
- 10.2 As regards capital, on a return of assets on liquidation or capital reduction or otherwise, the proceeds or (as applicable) the assets of the Company remaining after the payment of its liabilities shall be distributed amongst the holders of the Shares *pari passu* in proportion to the percentage of Shares held by them in the Company
- 10.3 As regards voting in general meetings, the holders of the Shares shall be entitled to receive notice of, and to attend and vote at, general meetings of the Company; on a show of hands every holder of Shares who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy shall have one vote and on a poll every holder of Shares so present shall have one vote for each Share held by him.

11. Issue of new shares

The directors shall not exercise any power of the Company to allot shares or other securities in, or to grant rights to subscribe for, or convert into, shares or other securities of, the Company without the prior written consent of a Controlling Shareholder (if any). Without limitation, the powers of the directors under section 550 of the Act are limited accordingly.

12. Transfer of shares - general

- 12.1 Subject to Article 13 (Permitted transfers) or 14 (Drag along), any member (a **Proposing Transferor**), other than the Controlling Shareholder, 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**). The Transfer Notice shall specify
- (a) that he desires to transfer the Sale Shares,
 - (b) whether or not he has received an offer from a third party for the Sale Shares and if so the identity of such third party and the price so offered,
 - (c) the price at which he is prepared to sell the Sale Shares in accordance with the following provisions of this Article 12 (the **Proposed Price**); and
 - (d) whether the Proposing Transferor wishes to impose a condition that unless all of the Sale Shares are sold pursuant to this Article 12 none shall be sold (a **Total Transfer Condition**), but in the absence of such statement the Transfer Notice shall be deemed not to contain a Total Transfer Condition
- 12.2 The Transfer Notice shall constitute the Company his agent for the sale of the Sale Shares (together with all rights then attached thereto) to any members on the basis set out in the following provisions of this Article 12 and shall not be revocable except with the consent of the Directors or in accordance with Article 12.5
- 12.3 In the event that the Transfer Notice contains a Total Transfer Condition, then no offer of Sale Shares made by the Company pursuant to this Article 12 shall be capable of acceptance until all the Sale Shares have been accepted in accordance with the following provisions of Article 12. If the Company does not receive acceptances in respect of all the Sale Shares within the periods specified in this Article 12, it shall forthwith give notice in writing of that fact to each of the members (including the Proposing Transferor) and the Proposing Transferor shall be entitled to offer all (but not part of) the Sale Shares to the Third Party Purchaser specified in the Transfer Notice, at the price specified in the Transfer Notice, in accordance with Article 12.1

- 12.4 The Sale Shares shall be offered for purchase in accordance with this Article 12 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 15 Business Days after the date of service of the Transfer Notice (the **Notice Date**), the lower of:
- (a) the Proposed Price, and
 - (b) the price per Sale Share (the **Valuers' Price**) as determined by the Valuers in accordance with Article 12.5
- 12.5 If the Sale Price shall not have been agreed between the Proposing Transferor and the Directors within the time limit prescribed in Article 12.3, 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 certifying the fair value as aforesaid account shall be taken of:
- (a) any Shares which may be allotted pursuant to options which have been issued by the Company and which are still outstanding,
 - (b) whether the Shares concerned represent a majority or a minority interest and any restrictions as to the transferability of the Shares in these Articles; and
 - (c) any debt financing, loans or other obligations which the Company may be subject to.
- The Valuers shall act as experts and not as arbitrators and their determination shall be final and binding on all persons concerned and (in the absence of fraud or manifest error) 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 cost and expense of the Valuers shall be borne by the Company save where the price determined by the Valuers is higher than the price offered by the Directors during the discussions referred to at Article 12.3, in which case the costs and expenses of the Valuers shall be borne by the Proposing Transferor. Save where the Transfer Notice is given in accordance with Article 13.2, the Proposing Transferor may withdraw the Transfer Notice within 5 Business Days of the Valuers' Price being notified to him.
- 12.6 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 notice (the **First Offer Notice**) given within the later of 15 Business Days after the Sale Price is agreed or determined under Article 12.3 or the expiry of the period prescribed in Article 12.3, to the Company. The period during which the Company may accept the offer contained in the First Offer Notice shall commence on the date of the First Offer Notice and terminate 10 Business Days thereafter (the **First Offer Period**).
- 12.7 Any Sale Shares not accepted by the Company pursuant to Article 12.6 by the end of the last day of the First Offer Period, shall be offered by a written offer notice (the **Second Offer Notice**) given within 10 Business Days of the expiry of the First Offer Period, to those persons (other than the Proposing Transferor) who were members on the date of the Second Offer Notice. The Second Offer Notice shall invite the relevant members to state in writing the maximum number of Sale Shares which they wish to purchase. In the event of competition the Sale Shares shall be sold to the acceptors in proportion to the number of Shares held (as nearly, as may be without involving fractions, or increasing the number, sold to a relevant member beyond that applied for by him) (and the shareholding of the Proposing Transferor shall be disregarded for the purpose of calculating this proportion). The period during which a member may accept the offer contained in the Second Offer Notice shall commence on the date of the Second Offer Notice and terminate 10 Business Days thereafter (the **Second Offer Period**).
- 12.8 Any Shares not accepted by any of the members pursuant to the foregoing provisions of these Articles by the end of the last day of the Second Offer Period may be offered by the Proposing Transferor to such persons as he may think fit for purchase at the Sale Price (provided always that the identity of such person(s) shall have been approved by the Controlling Shareholder) for a period of three months commencing on the day after the day

on which the Second Offer Period terminates.

- 12 9 After the expiry of the period in which all of the Sale Shares have been accepted, the Directors shall allocate the Sale Shares in accordance with the acceptances received on the basis set out in Articles 12.6 to 12.8. The Directors shall within 5 Business Days of the expiry of the period in which all of the Sale Shares have been accepted, give notice in writing (the **Sale Notice**) to the Proposing Transferor and to each accepting member and/or (where applicable) the Company (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.
- 12 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 Business Days nor more than 10 Business Days after the date of the Sale Notice or any time after the Sale Notice has been given if all the Sale Shares are to be purchased by the Company) when the Proposing Transferor, upon payment to him by a Purchaser or the Company (as the case may be) (each a **Proposing Transferee**) of the Sale Price in respect of the Sale Shares allocated to that Proposing Transferee, shall transfer those Sale Shares and deliver the relevant share certificates to that Proposing Transferee or cancel the relevant Sale Shares which have been purchased by the Company.
- 12 11 If a Proposing Transferor shall fail or refuse to transfer any Sale Shares to a Proposing Transferee 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 Proposing Transferee(s) to be registered as the holder(s) of such shares or cancel such shares that have been purchased by the Company. The receipt of the Company for the purchase money shall constitute a good discharge to the Proposing Transferee(s) (who shall not be bound to see to the application thereof) and after the Proposing Transferee(s) has been registered or such shares cancelled (as the case may be) 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. Permitted transfers

- 13 1 Notwithstanding any other provisions of these Articles any member (being an individual) (the **Original Shareholder**) may at any time transfer all or any Shares held by him to a Privileged Relation and the directors shall, save as may be required by law, register any transfer to which this Article 13 applies.
- 13.2 If and whenever a Privileged Relation to whom Shares have been transferred ceases to be a Privileged Relation of the Original Shareholder, a Transfer Notice shall be deemed to have been given in respect of the relevant Shares by the holders thereof, the provisions of Article 12 shall apply to the transfer of those relevant Shares and such relevant Shares may not otherwise be transferred (other than pursuant to Article 14). For the purposes of this Article 13.2 the expression **relevant Shares** means and includes the Shares originally transferred to the Privileged Relation and any additional Shares issued or transferred to Privileged Relation by virtue of the holding of the relevant Shares or any of them.

14. Transfer of Shares – drag along

- 14 1 If either an offeror for Shares in the Company makes bona fide offers to all the members of the Company which are acceptable to the holders of more than 50% of the voting rights attaching to the Shares in issue then provided such offer includes an offer to purchase all the Shares for the same consideration per Share or on the same terms as to price or to value:
- (a) such offeror may give notice to any non-accepting holders of Shares and any persons who have a right to acquire Shares pursuant to rights granted prior to such offer requiring him to accept the offer within 14 days and stating that, failing such acceptance, he shall be deemed to have accepted such offer in respect of all Shares

held by him and irrevocably to have waived any pre-emption rights he may have in relation to any Shares the subject of such offer;

- (b) upon the expiry of such notice each recipient thereof shall be obliged to deliver to the offeror (or as he may direct) an executed share transfer form and share certificate(s) in respect of the Shares which were the subject of the notice together with an executed waiver of pre-emption rights, if appropriate
- (c) if any such member fails to deliver executed share transfer form(s), share certificate(s) and pre-emption waiver(s) (if appropriate) as set out above he shall be deemed to have appointed any director of the Company to be his agent and attorney to execute such documents on his behalf and, against receipt by the Company (on trust for such member) of the appropriate purchase moneys, to deliver such executed transfer(s) and pre-emption waiver(s) (if appropriate) to the offeror and it shall be no impediment to completion of the transfer that such member's share certificate(s) has/have not been produced,
- (d) after such offeror or his nominee has been registered as the holder of Shares transferred in accordance with this Article the validity of such transaction shall not be questioned by any person

15. Quorum for general meetings

15.1 No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting unless a quorum is present at the commencement of the meeting and also when that business is voted on.

15.2 Where the Company has only one shareholder for the time being, one qualifying person (as defined in section 318 of the Act) present at the meeting shall be a quorum. In any other case, the quorum shall be

- (a) a Controlling Shareholder present in person, by proxy or by authorised representative; or
- (b) if the Company does not have a Controlling Shareholder for the time being, any two shareholders present in person, by proxy or by authorised representative.

16. Proxies

16.1 Model Article 45(1)(d) 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"

16.2 Model Article 45(1) 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 Model Article

ADMINISTRATIVE ARRANGEMENTS

17. Change of Company name

The name of the Company may be changed by

- (a) a decision of the directors, or
 - (b) a special resolution of the shareholders,
- or otherwise in accordance with the Act

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

- (a) 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),

- (b) if properly addressed and delivered by hand, when it was given or left at the appropriate address;
- (c) if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied; and
- (d) 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 18, no account shall be taken of any part of a day that is not a Business 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 and insurance

- 19 1 Subject to article 19 2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

- (a) 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
 - (i) in the actual or purported execution and/or discharge of his duties, or in relation to them, and
 - (ii) in relation to the Company's (or any associated 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, or regulatory investigation or action, in which judgment is given in his favour or in which he is acquitted or the proceedings are, or the investigation or action is, 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
- (b) the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings, investigation, action or application referred to in article 19 1(a) and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure

- 19.2 This article 19 does not authorise any indemnity to the extent that such indemnity would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law and any such indemnity is limited accordingly

- 19.3 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

- 19.4 In this article 19

- (a) **associated company** means the Company and any subsidiary or holding company of the Company and **associated companies** shall be construed accordingly,
- (b) 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

- (c) 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 (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).