

Company number 05664126

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

DPE HOLDINGS LIMITED

(Adopted by special resolution passed on 29 April 2010)

MONDAY



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COMPANIES HOUSE

1. INTERPRETATION

1.1 In these Articles, unless the context otherwise requires

Act: means the Companies Act 2006,

Articles: means the company's articles of association for the time being in force,

business day: means any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which clearing banks in the City of London are generally open for business;

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), and

Model Articles: means the model articles for private companies limited by shares contained in Schedule 1 to the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles.

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 A reference in these Articles to an "article" is a reference to the relevant article of these Articles unless expressly provided otherwise

1.4 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 any subordinate legislation from time to time made under it and any

amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts.

1 5 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 6 The Model Articles shall apply to the company, except in so far as they are modified or excluded by these Articles Articles 8, 9(1) and (3), 11(2) and (3), 13, 14(2), (3) and (4), 17(2), 23, 44(2), 49, 52 and 53 of the Model Articles shall not apply to the company

DIRECTORS

2. UNANIMOUS DECISIONS

2 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.

2 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

2 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

3. CALLING A DIRECTORS' MEETING

3 1 Any director may call a directors' meeting by giving not less than three 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

3 2 Notice of a directors' meeting shall be given to each director in writing.

4. QUORUM FOR DIRECTORS' MEETINGS

4 1 Subject to article 4.2, the quorum for the transaction of business at a meeting of directors is any two eligible directors

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

5. CASTING VOTE

The chairman or other director chairing any meeting shall not have a casting vote.

6. NUMBER OF DIRECTORS

Unless otherwise determined by ordinary resolution, the number of directors shall not be more than four and shall not be less than two

7. 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

8. NOTICE ON ANY PROPOSED TRANSFER OF SHARES

8.1 No share or shares may be transferred (and no purported transfer of any share or shares shall be registered by the directors) unless 15 business days' prior notice of the proposed transfer and the proposed terms thereof has first been given by the proposed transferor and by the directors of the company on behalf of the company by delivery of such notices to the Company Solicitors, Carrick Road, 12 Park Place, Leeds LS1 2RU marked for the attention of A M Laycock, Managing Partner

8.2 The notices required by article 8.1 shall not be deemed to have been served in the absence of written acknowledgement of receipt. Provided that the proposed transferor pays the reasonable expenses of the company in this respect, the directors shall give the notice required by article 8.1 as soon as reasonably practicable after the transferor's request to do so

DECISION MAKING BY SHAREHOLDERS

9. POLL VOTES

9.1 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

9.2 The chairman or other director chairing the meeting shall not have a casting vote

9.3 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

10. PROXIES

- 10.1 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"
- 10.2 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

11. INSURANCE

- 11.1 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
- 11.2 In this article:
- (a) 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)),
 - (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) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate

12 Secured Institutions

12.1 Notwithstanding anything contained in these Articles:

- (a) the directors (or director if there is only one) of the Company may not decline to register any transfer of shares in the Company nor suspend registration of any such shares; and
- (b) a holder of shares in the Company is not required to comply with any provision of the Articles which restricts the transfer of shares or which requires any such shares to be first offered to all or any current shareholders of the Company before any transfer may take place, and no such shareholder shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not, where in any such case the transfer is or is to be:
 - (i) executed by a bank or institution (a **Secured Institution**) to which such shares have been mortgaged, charged or pledged by way of security (or by any nominee of a Secured Institution) pursuant to a power of sale under such security;
 - (ii) delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares;
 - (iii) executed by a receiver or manager appointed by or on behalf of any Secured Institution under any such security; or
 - (iv) to any such Secured Institution (or to its nominee) pursuant to any such security.

12.2 A certificate by any officer of a Secured Institution that the shares were so charged and the transfer was so executed shall be conclusive evidence of such facts.

12.3 Notwithstanding anything contained in these Articles, the directors (or director if there is only one) of the Company may not exercise its rights of lien over shares that have been mortgaged, charged or pledged by way of security to a Secured Institution.