

THE COMPANIES ACTS 1985 TO 2006  
PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

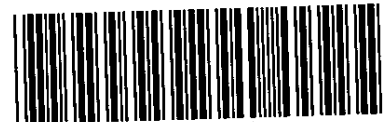
OF

HEATHCOTES LIMITED

CN: 06766604

PRELIMINARY

SATURDAY



A14 \*A8XX8WDX\* 01/02/2020 #143  
COMPANIES HOUSE

1. (i) The regulations contained or incorporated in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985, The Companies Act 1985 (Electronic Communications) Order 2000 and the Companies (Tables A to F) (Amendment) Regulations 2007 and the Companies (Tables A to F) (Amendment) (No.2) Regulations 2007 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

In these Articles the expression "the Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force including any provision of the Companies Act 2006.

SHARE CAPITAL

2. The Directors of the Company may (subject to Articles 3 and 4 (i) below and section 80 of the Act) allot, grant options over, or otherwise deal with or dispose of any relevant securities (as defined by section 80(2) of the Act) in the Company on such terms and conditions and in such manner as they think proper.

3. The Directors of the Company are generally and unconditionally authorised during the period of five years from the date of incorporation of the Company to allot, grant rights to subscribe for or convert securities into shares in relation to the original shares in the authorised share capital of the Company to such persons at such times and on such terms and conditions as they think fit, subject to the provisions of section 80 of the Act.

4. (i) Subject to any direction to the contrary that may be given by Special Resolution by the Company in General Meeting, any shares comprised in the original and any increased authorised share capital of the Company shall, before they are issued, be offered to the Members in proportion as nearly as possible to the nominal value of the existing shares held by them and such offer shall be made by notice specifying the number of shares to which the Member is entitled and limiting a time within which the offer if not accepted shall be deemed to be declined, and after the expiration of such time or on receipt of an intimation from the Member to whom the notice is given that he declines to accept the shares, the Directors may dispose of the same in such manner as they think most beneficial to the Company. The provisions of this paragraph shall have effect only insofar as they are not inconsistent with section 80 of the Act.

In accordance with section 91(1) of the Act, section 89(1) and sections 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

### **SUBSCRIBER SHARES**

5. Notwithstanding any Regulation of Table A to the contrary, the subscriber to the Memorandum of Association shall be liable to pay in full for the share agreed to be taken by it within 1 hour of receiving a call made upon it for such payment. If at the expiry of that period such call remains unpaid, such share shall be liable to immediate forfeiture by a resolution of the Directors without further notice. Upon such forfeiture the subscriber shall have no further obligation to pay for such share, unless re-allotted to it. In accordance with Regulation 20 of Table A, the Directors may re-allot the subscriber share on such terms and in such manner as they determine either to the person who was before the forfeiture the holder, or to any other person. Regulation 22 of Table A shall be amended by the addition, after the word "secretary", of the words "(or, in the case of a corporate director or secretary, by an authorised representative of that corporate director or secretary)".

### **LIEN**

6. (i) The Company shall have a first and paramount lien on every share (whether or not it is a fully paid share) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that share. The Company shall also have a first and paramount lien on every share (whether or not it is a fully paid share) standing registered in the name of any Member solely or registered in the names of two or more joint holders for all moneys presently payable by him or his estate to the Company. The Directors may at any time declare any share to be wholly or in part exempt from the provisions of this Article.

*Regulation 8 of Table A shall not apply to the Company.*

### **NOTICE OF GENERAL MEETINGS**

0. (i) Regulations 112 and 115 of Table A shall not apply to the Company.

Every Member is entitled to written notice of every meeting of the Company, at such address as the Member may, from time to time, inform the Directors of provided that a notice given to a joint holder whose name stands first in the Register of Members in respect of a jointly held share shall be sufficient to notify those holding jointly with him. A notice shall be deemed to have been received:

- (a) when given, if delivered personally;
- (b) on the next business day, if sent by facsimile, telex, or E-Mail;

(c) after two clear days, if sent by telegram to any properly notified address or if properly addressed and sent within the United Kingdom by pre-paid registered or recorded delivery post;

(d) after seven clear days, if properly addressed and sent to or from an address outside of the United Kingdom by pre-paid registered or recorded delivery post;

and subject to the above, Regulation 116 of Table A shall be modified accordingly.

(iii) The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at any such meeting. Regulation 39 of Table A shall not apply to the Company.

8. (i) A General Meeting shall be called by at least fourteen clear days' notice but a General Meeting may be called by shorter notice if it is so agreed by a majority in number of the Members having a right to attend and vote being a majority together holding not less than ninety per cent, in nominal value of the shares giving that right.

The notice shall specify the time and place of the Meeting and in the case of special business only the general nature of the special business to be transacted.

(iii) Subject to the provisions of these Articles and to any restrictions imposed on any shares, all notices of and any other communications relating to any General Meetings of the Company or of separate General Meetings of the holders of any class of share capital of the Company shall be given to all members, to all persons entitled to a share in consequence of the death or bankruptcy of a Member and to the Directors and Auditors of the Company for the time being.

(iv) Regulation 38 of Table A shall not apply to the Company.

#### PROCEEDINGS AT GENERAL MEETINGS

9. (i) No business shall be transacted at any Meeting unless a quorum is present at the time the Meeting proceeds to business. Save in the case of a company with a single member, two persons entitled to vote upon the business to be transacted, each being a Member or a proxy for a Member or a duly authorised representative of a corporation, shall be a quorum.

For so long as the Company has only a sole Member, that Member shall constitute a quorum if present in person or by proxy or, if that Member is a corporation, by a duly authorised representative.

(iii) If such a quorum is not present within half an hour from the time appointed for the Meeting, the Meeting shall stand adjourned to the same day in the next week at the same time and place or such time and place as the Directors may determine. If at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting, such adjourned Meeting shall be dissolved.

(iv) Regulations 40 and 41 of Table A shall not apply to the Company.

10. (i) For so long as the Company has only a sole Member, any decisions or actions made or taken by that Member which are ordinarily required to be made or taken in General Meeting of the Company or by means of a written resolution, that decision shall be as valid and effectual as if agreed by the Company in General Meeting save that this paragraph shall not apply to resolutions passed pursuant to Sections 168 or 510 of the Companies Act 2006.

Any decision taken by a sole Member pursuant to paragraph (i) above shall be recorded in writing and delivered by that Member to the Company for entry in the Company's Minute Book.

#### **NUMBER OF DIRECTORS**

11. (i) Unless otherwise determined by Ordinary Resolution of the Company the number of Directors (other than Alternate Directors) shall not be subject to any maximum, and the minimum number of Directors shall be one. If and for so long as the number of Directors is one, a sole Director may exercise all the authorities and powers which are vested in the Directors by Table A and by these Articles. Regulation 89 of Table A shall be modified accordingly.

Regulation 64 of Table A shall not apply to the Company.

#### **APPOINTMENT OF DIRECTORS**

12. No person shall be appointed a Director at any General Meeting unless:

(a) he is recommended by the Directors; or

(b) not less than fourteen nor more than thirty-five clear days before the date appointed for the General Meeting, notice executed by a member qualified to vote at the General Meeting has been given to the Company of the intention to propose that person for appointment stating the particulars which would, if he were so appointed, be required to be included in the Register of Directors of the Company together with notice executed by that person of his willingness to be appointed.

13. Subject to Article 12 above, 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.

14. The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with these Articles as the maximum number of Directors.

15. The personal representatives of any person occupying the position of both sole director and sole member of the Company upon his death shall be entitled, on serving notice in writing at the Company's Registered Office, to appoint a person as a Director. Any such appointment shall be deemed for all purposes to be as valid as an appointment made in accordance with the provisions of Article 13 above.

16. Regulations 76 to 79 (inclusive) of Table A shall not apply to the Company.

#### **DIRECTORS GRATUITIES AND PENSIONS**

17. The powers of the Company set out in Clause 3(p) of the Memorandum of Association may be exercised by the Directors of the Company.

Regulation 87 of Table A shall not apply to the Company.

## **PROCEEDINGS OF DIRECTORS**

18. (i) A resolution in writing signed by all the Directors (including a sole Director) entitled to receive notice of a meeting of Directors or of a committee of Directors shall be as valid and effectual as if it had been passed at a meeting of Directors or (as the case may be) a committee of Directors duly convened and held and may consist of several documents in the like form each signed by one or more Directors; but a resolution signed by an alternate Director who has appointed an alternate Director, it need not be signed by the alternate Director in that capacity. Regulation 93 of Table A shall not apply.

*Any Director for the time being absent from the United Kingdom may supply to the company an address and/or telex or facsimile transmission number whether or not within the United Kingdom to which notices of meetings of the Directors may be sent and shall then be entitled to receive at such address or number notice of such meetings. Regulation 88 of Table A shall be modified accordingly.*

(iii) A person in communication by electronic means with the chairman and with all other parties to a meeting of the Directors or of a committee of the Directors shall be regarded for all purposes as personally attending such a meeting provided that but only for so long as at such a meeting he has the ability to communicate interactively and simultaneously with all other parties attending the meeting including all persons attending by electronic means.

(iv) a meeting at which one or more of the Directors attends by means of electronic communication is deemed to be held at such place as the Directors shall at that meeting resolve. In the absence of a resolution as aforesaid, the meeting shall be deemed to be held at the place, if any, where a majority of the Directors attending the meeting are physically present, or in default of such a majority, the place at which the Chairman of the meeting is physically present.

(v) A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising therefrom, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration.

(vi) Regulations 94 to 97 (inclusive) of Table A shall not apply to the Company.

## **BORROWING POWERS**

19. The Directors may exercise all the powers of the Company to borrow without limit as to the amount and upon such terms and in such manner as they think fit.

## **THE SEAL**

20. (i) The seal, if any, of the Company shall only be used by the authority of the Directors or of a committee of Directors authorised by the Directors. The Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and by the Secretary or a second Director. The provisions of Regulation 6 of Table A relating to the sealing of share certificates shall apply only if the Company adopts a common seal. Regulation 101 of Table A shall not apply to the Company.

The Company may exercise the powers conferred by Section 39 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.

## TRANSFER OF SHARES

21. The Directors may, in their absolute discretion, decline to register the transfer of a share whether or not it be a fully paid share, and no reason for the refusal to register the aforementioned transfer need be given by the Directors. The first sentence of Regulation 24 of Table A shall not apply to the Company.

## INDEMNITY

22. (i) Every director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability incurred by him on defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under sections 144 or 727 of the Companies Act 1985, in which relief is granted to him by the court, and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this article shall only have effect insofar as its provisions are not yet avoided by Section 232 of the Companies Act 2006 or Section 310 of the Companies Act 1985.

(ii) The directors shall have power to purchase and maintain an insurance policy for any director officer or auditor of the Company effecting cover against any such liability as is referred to in Section 310(1) of the Companies Act 1985 or Section 232 of the Companies Act 2006.

(iii) Accordingly regulation 118 of Table A shall not apply to the Company.

23. (i) Notwithstanding any provisions of these articles, the directors (or director if there is only one) of the Company shall not decline to register or delay in registering any transfer of shares, nor may they suspend registration of any such shares:

- (a) is to any bank, institution or other person which has been granted a security interest in respect of such shares, or to any nominee of such a bank, institution or other person (or a person acting as agent or security trustee for such person) (Secured Institution); or
- (b) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or
- (c) Is executed by a Secured Institution or its nominee pursuant to a power of sale or other power existing under such security,

And the directors shall forthwith upon receipt register any such transfer of shares.

(ii) Notwithstanding anything to the contrary contained in these articles, no transferor of any shares in the Company or proposed transferor of such shares to a Secured Institution or its nominee and no Secured Institution or its nominee shall (in either such case) be required to offer the shares which are or are to be the subject of any transfer to the shareholders for the time being of the Company or any of them and no such shareholder shall have any right under the articles or otherwise to require such shares to be transferred to them whether for consideration or otherwise.

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

(iv) The directors (or director if there is only one) shall not issue any share certificates (whether by way of replacement or otherwise) without the prior written consent of (or on behalf of) all (if any) Secured Institutions (as defined in Article 23.1(a) above).

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Name(s) and Address(es) of Subscriber(s)

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