



FILE COPY

**CERTIFICATE OF INCORPORATION
OF A
PRIVATE LIMITED COMPANY**

Company No. 7252418

The Registrar of Companies for England and Wales, hereby certifies that

**LANDSBANKI GUERNSEY DEPOSITERS ACTION
GROUP LTD**

is this day incorporated under the Companies Act 2006 as a private company, that the company is limited by guarantee, and the situation of its registered office is in England/Wales

Given at Companies House on **13th May 2010**



N07252418G



Companies House
— for the record —



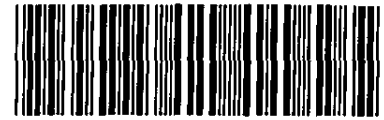
THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

IN01

010014/20

Application to register a company

TUESDAY



A00QWJWZ

A06 11/05/2010 238
COMPANIES HOUSE

A43 30/04/2010 429
COMPANIES HOUSE

COMPANIES HOUSE

A fee is payable with this form
Please see 'How to pay' on the last page

✓ What this form is for
You may use this form to register a
private or public company

✗ What this form is NOT for
You cannot use this form to register
a limited liability partnership. To do
this, please use form LL IN01

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

Part 1 Company details

→ Filling in this form
Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

A1 Company details

Please show the proposed company name below

Proposed company
name in full ① Landsbanki Guernsey Depositors Action Group Ltd

For official use

① Duplicate names
Duplicate names are not permitted. A
list of registered names can be found
on our website. There are various rules
that may affect your choice of name.
More information is available at:
www.companieshouse.gov.uk

A2 Company name restrictions ①

Please tick the box only if the proposed company name contains sensitive
or restricted words or expressions that require you to seek comments of a
government department or other specified body

☐ I confirm that the proposed company name contains sensitive or restricted
words or expressions and that approval, where appropriate, has been
sought of a government department or other specified body and I attach a
copy of their response

① Company name restrictions
A list of sensitive or restricted words
or expressions that require consent
can be found in guidance available
on our website
www.companieshouse.gov.uk

A3 Exemption from name ending with 'Limited' or 'Cyfyngedig' ①

Please tick the box if you wish to apply for exemption from the requirement to
have the name ending with 'Limited', 'Cyfyngedig' or permitted alternative

☐ I confirm that the above proposed company meets the conditions for
exemption from the requirement to have a name ending with 'Limited',
'Cyfyngedig' or permitted alternative

① Name ending exemption
Only private companies that are
limited by guarantee and meet other
specific requirements are eligible to
apply for this.
For more details, please go to our
website
www.companieshouse.gov.uk

A4 Company type ①

Please tick the box that describes the proposed company type and members'
liability (only one box must be ticked)

☐ Public limited by shares
☐ Private limited by shares
☒ Private limited by guarantee
☐ Private unlimited with share capital
☒ Private unlimited without share capital

① Company type
If you are unsure of your company's
type, please go to our website
www.companieshouse.gov.uk

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Application to register a company

A5

Situation of registered office

Please tick the appropriate box below that describes the situation of the proposed registered office (only one box must be ticked)

- ☒ England and Wales
☐ Wales
☐ Scotland
☐ Northern Ireland

Registered office

Every company must have a registered office and this is the address to which the Registrar will send correspondence

For England and Wales companies, the address must be in England or Wales.

For Welsh, Scottish or Northern Ireland companies, the address must be in Wales, Scotland or Northern Ireland respectively

A6

Registered office address

Please give the registered office address of your company

Building name/number Rosehill Cottage

Street Wigan Road

Euxton

Post town Chorley

County/Region Lancs

Postcode P R 7 6 L A

Registered office address

You must ensure that the address shown in this section is consistent with the situation indicated in section A5

You must provide an address in England or Wales for companies to be registered in England and Wales.

You must provide an address in Wales, Scotland or Northern Ireland for companies to be registered in Wales, Scotland or Northern Ireland respectively

A7

Articles of association

Please choose one option only and tick one box only

Option 1 I wish to adopt one of the following model articles in its entirety Please tick only one box

- ☐ Private limited by shares
☐ Private limited by guarantee
☐ Public company

Option 2 I wish to adopt the following model articles with additional and/or amended provisions I attach a copy of the additional and/or amended provision(s) Please tick only one box

- ☐ Private limited by shares
☐ Private limited by guarantee
☐ Public company

Option 3 ☒ I wish to adopt entirely bespoke articles I attach a copy of the bespoke articles to this application

For details of which company type can adopt which model articles, please go to our website www.companieshouse.gov.uk

A8

Restricted company articles

Please tick the box below if the company's articles are restricted

☐

Restricted company articles

Restricted company articles are those containing provision for entrenchment. For more details, please go to our website www.companieshouse.gov.uk

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Application to register a company

Part 2

Proposed officers

For private companies the appointment of a secretary is optional, however, if you do decide to appoint a company secretary you must provide the relevant details. Public companies are required to appoint at least one secretary.

Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.

For a secretary who is an individual, go to Section B1; For a corporate secretary, go to Section C1; For a director who is an individual, go to Section D1; For a corporate director, go to Section E1.

Secretary

B1 Secretary appointments ①

Please use this section to list all the secretary appointments taken on formation.
For a corporate secretary, complete Sections C1-C5.

Title*	
Full forename(s)	
Surname	
Former name(s) ②	

① Corporate appointments

For corporate secretary appointments, please complete section C1-C5 instead of section B.

Additional appointments

If you wish to appoint more than one secretary, please use the 'Secretary appointments' continuation page.

② Former name(s)

Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.

B2 Secretary's service address ①

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

① Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of secretaries as the company's registered office.

If you provide your residential address here it will appear on the public record.

B3 Signature ①

I consent to act as secretary of the proposed company named in Section A1.

Signature	Signature X
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① Signature

The person named above consents to act as secretary of the proposed company.

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Application to register a company

Corporate secretary

C1 Corporate secretary appointments		Additional appointments If you wish to appoint more than one corporate secretary, please use the 'Corporate secretary appointments' continuation page Registered or principal address This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number
Please use this section to list all the corporate secretary appointments taken on formation		
Name of corporate body/firm		
Building name/number		
Street		
Post town		
County/Region		
Postcode		
Country		
C2 Location of the registry of the corporate body or firm		
Is the corporate secretary registered within the European Economic Area (EEA)? → Yes Complete Section C3 only → No Complete Section C4 only		
C3 EEA companies		
Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register		EEA A full list of countries of the EEA can be found in our guidance www.companieshouse.gov.uk This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC)
Where the company/firm is registered		
Registration number		
C4 Non-EEA companies		
Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register		Non-EEA Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register
Legal form of the corporate body or firm		
Governing law		
If applicable, where the company/firm is registered		
Registration number		
C5 Signature		
I consent to act as secretary of the proposed company named in Section A1		Signature The person named above consents to act as corporate secretary of the proposed company
Signature	Signature  	

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Application to register a company

Director

D1	Director appointments ①	
	Please use this section to list all the director appointments taken on formation For a corporate director, complete Sections E1-E5.	
Title*	Mr	
Full forename(s)	Ian	
Surname	Martin-Rodriguez	
Former name(s) ②	Rodriguez	
Country/State of residence ③	United Kingdom	
Nationality	British	
Date of birth	<div> <div>d</div> <div>1</div> <div>5</div> <div>m</div> <div>0</div> <div>9</div> <div>y</div> <div>1</div> <div>9</div> <div>6</div> <div>5</div> </div>	
Business occupation (if any) ④	Security & Procurement Consultant	

① Appointments
Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual

② Former name(s)
Please provide any previous names which have been used for business purposes in the last 20 years
Married women do not need to give former names unless previously used for business purposes.

③ Country/State of residence
This is in respect of your usual residential address as stated in section D4

④ Business occupation
If you have a business occupation, please enter here. If you do not, please leave blank.

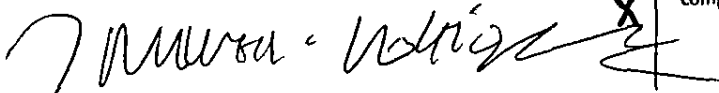
Additional appointments
If you wish to appoint more than one director, please use the 'Director appointments' continuation page

D2	Director's service address ⑤	
	Please complete the service address below. You must also fill in the director's usual residential address in Section D4	
Building name/number	The Company's Registered Office	
Street		
Post town		
County/Region		
Postcode	<div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> <div></div> </div>	
Country		

⑤ Service address
This is the address that will appear on the public record. This does not have to be your usual residential address.

Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of directors as the company's registered office.

If you provide your residential address here it will appear on the public record.

D3	Signature ⑥	
	I consent to act as director of the proposed company named in Section A1.	
Signature	<div> <div>Signature</div> <div>X</div> <div>  </div> </div>	

⑥ Signature
The person named above consents to act as director of the proposed company

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Application to register a company

Director**D1****Director appointments ①**

Please use this section to list all the director appointments taken on formation
For a corporate director, complete Sections E1-E5.

Title*	MR.
Full forename(s)	MATTHEW LESLIE
Surname	DORMAN.
Former name(s)②	
Country/State of residence ③	PERU
Nationality	BRITISH
Date of birth	27 03 1961
Business occupation (if any) ④	COMPANY DIRECTOR

① Appointments

Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.

② Former name(s)

Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.

③ Country/State of residence

This is in respect of your usual residential address as stated in Section D4.

④ Business occupation

If you have a business occupation, please enter here. If you do not, please leave blank.

Additional appointments

If you wish to appoint more than one director, please use the 'Director appointments' continuation page.

D2**Director's service address ⑤**

Please complete the service address below. You must also fill in the director's usual residential address in Section D4.

Building name/number	THE COMPANY'S REGISTERED OFFICE
Street	
Post town	
County/Region	
Postcode	
Country	

⑤ Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of directors as the company's registered office.

If you provide your residential address here it will appear on the public record.

D3**Signature ⑥**

I consent to act as director of the proposed company named in Section A1.

Signature	<div style="display: flex; align-items: center;"> <div style="margin-right: 20px;">X</div> <div style="flex-grow: 1;">  </div> <div style="margin-left: 20px;">X</div> </div>
-----------	--

⑥ Signature

The person named above consents to act as director of the proposed company.

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Application to register a company

Corporate director

E1	Corporate director appointments ①		
	Please use this section to list all the corporate directors taken on formation		
Name of corporate body or firm			① Additional appointments If you wish to appoint more than one corporate director, please use the 'Corporate director appointments' continuation page Registered or principal address This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number
Building name/number			
Street			
Post town			
County/Region			
Postcode	<div style="display: flex; justify-content: space-between;"> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; width: 20px; height: 20px;"></div> </div>		
Country			
E2	Location of the registry of the corporate body or firm		
	Is the corporate director registered within the European Economic Area (EEA)? <div style="display: flex; justify-content: space-around;"> → Yes Complete Section E3 only → No Complete Section E4 only </div>		
E3	EEA companies ②		
	Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register		
Where the company/firm is registered ③			② EEA A full list of countries of the EEA can be found in our guidance www.companieshouse.gov.uk ③ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC)
Registration number			
E4	Non-EEA companies		
	Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register		
Legal form of the corporate body or firm			
Governing law			
If applicable, where the company/firm is registered ④			
If applicable, the registration number			
E5	Signature ⑤		
	I consent to act as director of the proposed company named in Section A1 .		
Signature	<div style="display: flex; align-items: center;"> <div style="border: 1px solid black; padding: 5px; margin-right: 20px;"> Signature <div style="font-size: 2em; font-weight: bold; margin-top: 10px;">X</div> </div> <div style="border: 1px solid black; padding: 5px; margin-left: 20px; flex-grow: 1;"> <div style="font-size: 2em; font-weight: bold; margin-top: 10px;">X</div> </div> </div>		

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Application to register a company

Part 3**Statement of capital**

Does your company have share capital?

→ Yes Complete the sections below

→ No Go to Part 4 (Statement of guarantee)

F1**Share capital in pound sterling (£)**

Please complete the table below to show each class of shares held in pound sterling

If all your issued capital is in sterling, only complete Section F1 and then go to Section F4

Class of shares (E.g. Ordinary/Preference etc.)	Amount paid up on each share ❶	Amount (if any) unpaid on each share ❶	Number of shares ❷	Aggregate nominal value ❸
				£
				£
				£
				£
			Totals	£

F2**Share capital in other currencies**

Please complete the table below to show any class of shares held in other currencies

Please complete a separate table for each currency

Currency				
Class of shares (E.g. Ordinary/Preference etc.)	Amount paid up on each share ❶	Amount (if any) unpaid on each share ❶	Number of shares ❷	Aggregate nominal value ❸
Totals				

Currency				
Class of shares (E g Ordinary/Preference etc)	Amount paid up on each share ❶	Amount (if any) unpaid on each share ❶	Number of shares ❷	Aggregate nominal value ❸
Totals				

F3**Totals**

Please give the total number of shares and total aggregate nominal value of issued share capital

Total number of shares

Total aggregate
nominal value ❸

❸ Total aggregate nominal value
Please list total aggregate values in
different currencies separately For
example £100 + €100 + \$10 etc.

❶ Including both the nominal value and any
share premium.❷ Number of shares issued multiplied by
nominal value of each share

❸ Total number of issued shares in this class.

Continuation PagesPlease use a Statement of Capital continuation
page if necessary

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Application to register a company

F4

Statement of capital (Prescribed particulars of rights attached to shares)

Please give the prescribed particulars of rights attached to shares for each class of share shown in the statement of capital share tables in **Sections F1 and F2**

Class of share

Prescribed particulars

1

1 Prescribed particulars of rights attached to shares

The particulars are

- a particulars of any voting rights, including rights that arise only in certain circumstances,
- b particulars of any rights, as respects dividends, to participate in a distribution,
- c particulars of any rights, as respects capital, to participate in a distribution (including on winding up), and
- d whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares.

A separate table must be used for each class of share

Continuation pages

Please use the next page or a 'Statement of Capital (Prescribed particulars of rights attached to shares)' continuation page if necessary

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Application to register a company

Class of share		
Prescribed particulars ①		<p>① Prescribed particulars of rights attached to shares</p> <p>The particulars are</p> <ul style="list-style-type: none"> a particulars of any voting rights, including rights that arise only in certain circumstances, b particulars of any rights, as respects dividends, to participate in a distribution, c particulars of any rights, as respects capital, to participate in a distribution (including on winding up), and d whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares. <p>A separate table must be used for each class of share</p> <p>Continuation pages Please use a 'Statement of capital (Prescribed particulars of rights attached to shares)' continuation page if necessary</p>

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Application to register a company

F5

Initial shareholdings

This section should only be completed by companies incorporating with share capital

Please complete the details below for each subscriber

The addresses will appear on the public record. These do not need to be the subscribers' usual residential address.

Initial shareholdings

Please list the company's subscribers in alphabetical order

Please use an 'Initial shareholdings' continuation page if necessary

Subscriber's details	Class of share	Number of shares	Currency	Nominal value of each share	Amount (if any) unpaid	Amount paid
Name						
Address						
Name						
Address						
Name						
Address						
Name						
Address						
Name						
Address						

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Application to register a company

Part 4**Statement of guarantee**

Is your company limited by guarantee?

→ Yes Complete the sections below

→ No Go to Part 5 (Statement of compliance)

G1**Subscribers**

Please complete this section if you are a subscriber of a company limited by guarantee. The following statement is being made by each and every person named below

I confirm that if the company is wound up while I am a member, or within one year after I cease to be a member, I will contribute to the assets of the company by such amount as may be required for

- payment of debts and liabilities of the company contracted before I cease to be a member;
- payment of costs, charges and expenses of winding up, and,
- adjustment of the rights of the contributors among ourselves, not exceeding the specified amount below

① Name

Please use capital letters.

② Address

The addresses in this section will appear on the public record. They do not have to be the subscribers' usual residential address.

③ Amount guaranteed

Any valid currency is permitted

Continuation pages

Please use a 'Subscribers' continuation page if necessary

Subscriber's details

Forename(s) ①	Ian
Surname ①	Martin-Rodriguez
Address ②	Rosehill Cottage Wigan Road Euxton Chorley Lancs
Postcode	P R 7 6 L A
Amount guaranteed ③	£1

Subscriber's details

Forename(s) ①	MATTHIEN LESLIE
Surname ①	DORMAN
Address ②	CALLE JUNIN 325 #601 BARRANCO, LIMA, PERU
Postcode	04
Amount guaranteed ③	£1

Subscriber's details

Forename(s) ①	
Surname ①	
Address ②	
Postcode	
Amount guaranteed ③	

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Subscriber's details

Forename(s) ❶	
Surname ❶	
Address ❷	
Postcode	
Amount guaranteed ❸	

Subscriber's details

Forename(s) ❶	
Surname ❶	
Address ❷	
Postcode	
Amount guaranteed ❸	

Subscriber's details

Forename(s) ❶	
Surname ❶	
Address ❷	
Postcode	
Amount guaranteed ❸	

Subscriber's details

Forename(s) ❶	
Surname ❶	
Address ❷	
Postcode	
Amount guaranteed ❸	

Subscriber's details

Forename(s) ❶	
Surname ❶	
Address ❷	
Postcode	
Amount guaranteed ❸	

❶ Name

Please use capital letters.

❷ Address

The addresses in this section will appear on the public record. They do not have to be the subscribers' usual residential address.

❸ Amount guaranteed

Any valid currency is permitted.

Continuation pages

Please use a 'Subscribers' continuation page if necessary.

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Application to register a company

Part 5

Statement of compliance

This section must be completed by all companies

Is the application by an agent on behalf of all the subscribers?

- No Go to **Section H1** (Statement of compliance delivered by the subscribers)
- Yes Go to **Section H2** (Statement of compliance delivered by an agent)

H1

Statement of compliance delivered by the subscribers ①

Please complete this section if the application is not delivered by an agent for the subscribers of the memorandum of association

I confirm that the requirements of the Companies Act 2006 as to registration have been complied with

① **Statement of compliance delivered by the subscribers**
Every subscriber to the memorandum of association must sign the statement of compliance

Subscriber's signature

Signature

X



X

Subscriber's signature

Signature

X



X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

Subscriber's signature

Signature

X

X

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Application to register a company

Subscriber's signature	Signature X	X	Continuation pages Please use a 'Statement of compliance delivered by the subscribers' continuation page if more subscribers need to sign
Subscriber's signature	Signature X	X	
Subscriber's signature	Signature X	X	
Subscriber's signature	Signature X	X	

H2

Statement of compliance delivered by an agent

Please complete this section if this application is delivered by an agent for the subscribers to the memorandum of association

Agent's name											
Building name/number											
Street											
Post town											
County/Region											
Postcode	<table border="1"> <tr> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> </table>										
Country											
I confirm that the requirements of the Companies Act 2006 as to registration have been complied with											
Agent's signature	Signature X										

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Application to register a company

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Ian Martin-Rodriguez**

Company name

Address **Rosehill Cottage**

Wigan Road

Euxton

Post town **Chorley**

County/Region **Lancs**

Postcode **P R 7 6 L A**

Country

DX

Telephone **0750 6241624**

Certificate

We will send your certificate to the presenters address (shown above) or if indicated to another address shown below

- ☐ At the registered office address (Given in Section A6)
- ☐ At the agents address (Given in Section H2)

Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ You have checked that the proposed company name is available as well as the various rules that may affect your choice of name. More information can be found in guidance on our website
- ☐ If the name of the company is the same as one already on the register as permitted by The Company and Business Names (Miscellaneous Provisions) Regulations 2008, please attach consent.
- ☐ You have used the correct appointment sections
- ☐ Any addresses given must be a physical location. They cannot be a PO Box number (unless part of a full service address), DX or LP (Legal Post in Scotland) number
- ☐ The document has been signed, where indicated
- ☐ All relevant attachments have been included
- ☐ You have enclosed the Memorandum of Association
- ☐ You have enclosed the correct fee

Important information

Please note that all information on this form will appear on the public record, apart from information relating to usual residential addresses

How to pay

A fee of £20 is payable to Companies House to register a company.

Make cheques or postal orders payable to 'Companies House'

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland:
The Registrar of Companies, Companies House,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS
DX 481 N R Belfast 1

Section 243 exemption
If you are applying for, or have been granted a section 243 exemption, please post this whole form to the different postal address below
The Registrar of Companies, PO Box 4082,
Cardiff, CF14 3WE

Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

Company not having a Share Capital

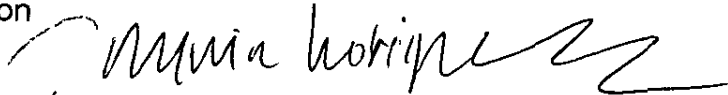
Memorandum of Association of Landsbanki Guernsey Depositors Action Group Ltd

Each subscriber to this memorandum of association wishes to form a company under the Companies Act 2006 and agrees to become a member of the company

Name of Subscriber

Ian Martin-Rodriguez

Authentication



Name Of Subscriber

10/5/2010

Matthew Dorman

Authentication



10/5/2010

X Date



COMPANIES HOUSE

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COMPANIES HOUSE

Companies Act 2006
SCHEDULE 2
Regulation 3

COMPANY LIMITED BY GUARANTEE

Articles of Association
OF
Landsbanki Guernsey Depositors Action
Group Ltd

PART 1

INTERPRETATION AND LIMITATION OF LIABILITY

Defined terms

1. In the articles, unless the context requires otherwise—

“articles” means the company’s articles of association,

“bankruptcy” includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy,

“Companies Acts” means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the company,

“director” means a director of the company, and includes any person occupying the position of director, by whatever name called,

“document” includes, unless otherwise specified, any document sent or supplied in electronic form,

“electronic form” has the meaning given in section 1168 of the Companies Act 2006,

“member” has the meaning given in section 112 of the Companies Act 2006,

“subsidiary” has the meaning given in section 1159 of the Companies Act 2006,
and

“writing” means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise

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Unless the context otherwise requires, other words or expressions contained in these articles bear the same meaning as in the Companies Act 2006 as in force on the date when these articles become binding on the company

Liability of members

2. The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the company in the event of its being wound up while he is a member or within one year after he ceases to be a member, for—
- (a) payment of the company's debts and liabilities contracted before he ceases to be a member,
 - (b) payment of the costs, charges and expenses of winding up, and
 - (c) adjustment of the rights of the contributories among themselves

PART 2

DIRECTORS

DIRECTORS' POWERS AND RESPONSIBILITIES

Directors' general authority

3.—Subject to the articles, the directors are responsible for the management of the company's business, for which purpose they may exercise all the powers of the company

Directors may delegate

- 4.—(1) Subject to the articles, the directors may delegate any of the powers which are conferred on them under the articles—
- (a) to such person or committee,
 - (b) by such means (including by power of attorney),
 - (c) to such an extent,
 - (d) in relation to such matters or territories, and
 - (e) on such terms and conditions,
- as they think fit
- (2) If the directors so specify, any such delegation may authorize further delegation of the directors' powers by any person to whom they are delegated
- (3) The directors may revoke any delegation in whole or part, or alter its terms and conditions

Committees

5.—(1) Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the articles which govern the taking of decisions by directors

(2) The directors may make rules of procedure for all or any committees, which prevail over rules derived from the articles if they are not consistent with them

DECISION-MAKING BY DIRECTORS

Directors to take decisions collectively

6.—(1) The general rule about decision-making by directors is that any decision of the directors must be a majority decision

Unanimous decisions

7.—(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

APPOINTMENT OF DIRECTORS

Methods of appointing directors

8.—(1) Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director—
(a) by a decision of the directors

Termination of director's appointment

9. A person ceases to be a director as soon as—
(a) that person ceases to be a director by virtue of any provision of the Companies Act 2006 or is prohibited from being a director by law,
(b) a bankruptcy order is made against that person,
(c) a composition is made with that person's creditors generally in satisfaction of that person's debts,
(d) a registered medical practitioner who is treating that person gives a written opinion to the company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months,
(e) by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have;
(f) notification is received by the company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms

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Directors' remuneration

- 19.—(1) Directors may undertake any services for the company that the directors decide
- (2) Directors are entitled to such remuneration as the directors determine—
- (a) for their services to the company as directors, and
 - (b) for any other service which they undertake for the company
- (3) Subject to the articles, a director's remuneration may—
- (a) take any form, and
 - (b) include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that director
- (4) Unless the directors decide otherwise, directors' remuneration accrues from day to day
- (5) Unless the directors decide otherwise, directors are not accountable to the company for any remuneration which they receive as directors or other officers or employees of the company's subsidiaries or of any other body corporate in which the company is interested

Directors' expenses

20. The company may pay any reasonable expenses which the directors properly incur in connection with their attendance at—
- (a) meetings of directors or committees of directors,

PART 3

MEMBERS

BECOMING AND CEASING TO BE A MEMBER

Applications for membership

21. No person shall become a member of the company unless—
- (a) that person has completed an application for membership in a form approved by the directors, and
 - (b) the directors have approved the application

Termination of membership

- 22.—(1) A member may withdraw from membership of the company by giving 7 days' notice to the company in writing
- (2) Membership is not transferable
- (3) A person's membership terminates when that person dies or ceases to exist

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PART 4

ADMINISTRATIVE ARRANGEMENTS

Means of communication to be used

23.—(1) Subject to the articles, anything sent or supplied by or to the company under the articles may be sent or supplied in any way in which the Companies Act 2006 provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the company

(2) Subject to the articles, any notice or document to be sent or supplied to a director in

connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being

(3) A director may agree with the company that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours

No right to inspect accounts and other records

24. Except as provided by law or authorised by the directors or an ordinary resolution of the company, no person is entitled to inspect any of the company's accounting or other records or documents merely by virtue of being a member

Provision for employees on cessation of business

25. The directors may decide to make provision for the benefit of persons employed or formerly employed by the company or any of its subsidiaries (other than a director or former director or shadow director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the company or that subsidiary

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DIRECTORS' INDEMNITY AND INSURANCE

Indemnity

26.—(1) Subject to paragraph (2), a relevant director of the company or an associated company may be indemnified out of the company's assets against—

- (a) any liability incurred by that director in connection with any negligence, default, breach of duty or breach of trust in relation to the company or an associated company,
- (b) any liability incurred by that director in connection with the activities of the company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006),
- (c) any other liability incurred by that director as an officer of the company or an associated company

(2) This article does not authorise any indemnity which would be prohibited or rendered void by

any provision of the Companies Acts or by any other provision of law

(3) In this article—

- (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and
- (b) a "relevant director" means any director or former director of the company or an associated company

Insurance

27.—(1) The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant director in respect of any relevant loss

(2) In this article—

- (a) a "relevant director" means any director or former director of the company or an associated company,
- (b) a "relevant loss" means any loss or liability which has been or may be incurred by a relevant director in connection with that director'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

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