

Company No: 7708659

**THE COMPANIES ACT 2006**  
**COPY WRITTEN RESOLUTION**

of

**HIGH VALUE MANUFACTURING CATAPULT**

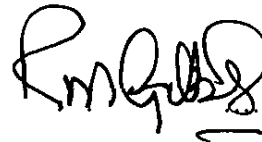
("Company")

**PASSED ON 20 December 2016**

In accordance with the written resolution procedure in chapter 2 of part 13 of the Companies Act 2006, the following resolution was duly passed on 20 December 2016 as a special resolution

**SPECIAL RESOLUTION**

**THAT** the draft articles of association in the form attached, and signed by a director for identification purposes, be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company



Director





Company number 7708659

**ARTICLES OF ASSOCIATION**

**THE COMPANIES ACT 2006**

**COMPANY LIMITED BY GUARANTEE**

**Articles of Association of**

**HIGH VALUE MANUFACTURING CATAPULT**

**1 The company's name is**

High Value Manufacturing Catapult

(and in this document it is called the "Company")

**Interpretation**

**2 In the Articles**

**"Address"** means a postal address or, for the purposes of electronic communication, a fax number, an e-mail or postal address or a telephone number for receiving text messages in each case registered with the company,

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

**"Centre"** means the Advanced Forming Research Centre and/or the Advanced Manufacturing Research Centre and /or the Nuclear Advanced Manufacturing Research Centre and/or the National Composites Centre and/or the Centre for Process Innovation Limited and/or The Manufacturing Technology Centre Limited and/or University of Warwick-Warwick Manufacturing Group and/or any other Member of the Company from time to time,

**"Company"** means the company intended to be regulated by the Articles,

**"Clear Days"** in relation to the period of a notice means a period excluding

- the day when the notice is given or deemed to be given, and
- the day for which it is given or on which it is to take effect,

**"Companies Acts"** means the Companies Acts (as defined in section 2 of the Companies Act 2006) insofar as they apply to the Company,

**"Directors"** means the directors of the Company,

**"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,

**"Grant"** means any grant made pursuant to the Grant Funding Agreement,

**"Grant Funding Agreement"** means the agreement for the provision of Grant funding as may be in force from time to time between The Technology Strategy Board and the Company,

**"Management Board"** means the board formed in accordance with Article 49,



**"Members"** means the members of the Company from time to time,

**"Officers"** includes the Directors and the secretary (if any),

**"Projects"** means the projects to be funded by the High Value Manufacturing Catapult utilising the Grant,

**"Seal"** means the common seal of the Company if it has one,

**"Secretary"** means any person appointed to perform the duties of the secretary of the Company,

**"Step in Event"** shall have the meaning ascribed to it in the deed relating to the circumstances in which the Members have agreed to admit the Technology Strategy Board as a member,

**"Supervisory Board"** means the board of Directors of the Company,

**"Technology Strategy Board"** means the Technology Strategy Board, a company incorporated in England and Wales by Royal Charter with company number RC000818,

**"United Kingdom"** means Great Britain and Northern Ireland, and

words importing one gender shall include all genders, and the singular includes the plural and vice versa

Unless the context otherwise requires words or expressions contained in the Articles have the same meaning as in the Companies Acts but excluding any statutory modification not in force when this constitution becomes binding on the Company

Apart from the exception mentioned in the previous paragraph a reference to an Act of Parliament includes any statutory modification or re-enactment of it for the time being in force

### **Liability of Members**

- 3 The liability of the Members is limited to a sum not exceeding £1, being the amount that each Member undertakes to contribute to the assets or property of the Company in the event of it being wound up while he, she or it is a Member or within one year after he, she or it ceases to be a Member, for
- (1) payment of the Company's debts and liabilities incurred before he, she or it ceases to be a Member,
  - (2) payment of the costs, charges and expenses of winding up, and
  - (3) adjustment of the rights of the contributories among themselves

### **Objects**

- 4 The Company's objects ("**Objects**") are
- (1) to operate and run the High Value Manufacturing Catapult,
  - (2) to determine which Projects are allocated funding and the amount of such funding,
  - (3) to work with Centres and selected partners to promote, develop and facilitate high value manufacturing,

- (4) to ensure Centres and selected partners disseminate, teach and transfer information, knowledge and know-how obtained relating to and obtained in pursuance of these Objects,
- (5) to act in accordance with any other objects as may be agreed by the Members from time to time, and
- (6) without prejudice to Articles 4(1) and (5) to enable the business of a research organisation through the Centres (as defined in the Research & Development & Innovation Guidelines produced by the European Commission)

#### **Powers**

- 5 The Company has the power to do anything which is calculated to further its Objects or is conducive or incidental to doing so

#### **Application of income and property**

- 6
  - (1) The income and property of the Company shall be applied solely towards the promotion of the Objects
  - (2)
    - (a) A Director is entitled to be reimbursed from the property of the Company or may be paid out of such property reasonable expenses properly incurred by him or her when acting on behalf of the Company together with such remuneration as the remuneration committee may determine
    - (b) A Director may receive an indemnity from the Company in the circumstances specified in Article 63
  - (3) None of the income from the property of the Company may be paid or transferred directly or indirectly by way of dividend bonus or otherwise by way of profit to any Member. This does not prevent a Member who is not also a director receiving reasonable and proper remuneration for any goods or services supplied to the Company

#### **Members**

- 7
  - (1) Membership is open to organisations who
    - (a) apply to the Company in the form required by the Supervisory Board,
    - (b) are approved unanimously by the Members (by way of Members' resolution), and
    - (c) meet the following membership criteria
      - i is a not-for-profit organisation (or other organisation that does not distribute profits to its owners),
      - ii is a research organisation or can form a part of a research organisation (as defined under EU State aid legislation) for the purposes of its core research,

- 4

- (5)
    - (a) The Directors may (in their absolute discretion) only accept an application to become a Member if the applicant can demonstrate to the satisfaction of the Directors and the Members (in each case by unanimous vote) that their admission is in the best interests of the Company
    - (b) The Directors shall at the request of the Members, inform the applicant in writing of the decision with reasons within twenty-one days of the decision
    - (c) The Directors must consider any written representations the applicant may make about the decision and following any written representations the decision shall be notified to the applicant in writing and shall be final. If having received written representations the Directors wish to amend the decision they shall first notify and seek approval of the Members who shall be required to decide upon the admission, acting unanimously
  - (6) Membership is not transferable
  - (7) The Directors must keep a register of names and addresses of the Members
  - (8) Each Member shall be entitled, for so long as they remain a Member, to appoint any person to be a representative of that Member on the Management Board
- 8 Membership is terminated if
- (1) the Member ceases to exist,
  - (2) the Member resigns by written notice (of not less than twelve months) to the Company,
  - (3) a Member acts in such a manner which, in the opinion of the Members, brings or may bring the Company or its Members (or any of them) into disrepute or to be in breach of the Grant Funding Agreement such breach not having been remedied in accordance with the terms of the Grant Funding Agreement or such other agreement as may be in force from time to time between the Company and such Member for the allocation of grant funding, (and following the passing of a resolution of the Members confirming that opinion),
  - (4) a Member, being a body corporate, becomes insolvent by reason of its inability to pay its debts when they fall due, enters into liquidation, passes a resolution for its own winding up (other than for the purposes of a bona fide reconstruction or amalgamation not involving insolvency) makes any proposal to its creditors for a composition or arrangement in satisfaction of its debts, makes or suffers an application to the court for an order, the appointment of a receiver, or administrative receiver is dissolved, or otherwise ceases to exist,
  - (5) the events set out in Article 8(4) occur in relation to a Member being an unincorporated association

## General Meeting

- (1) The Company must hold its first annual general meeting within eighteen months after the date of its incorporation
  - (2) An annual general meeting must be held in each subsequent year and not more than fifteen months may elapse between successive annual general meetings
- 10 The Directors or any Member may call a general meeting at any time
- 11 The Company must hold at least one general meeting in each year such obligation commencing in the calendar year immediately following incorporation

#### **Notice of general meetings**

12

- (1) The minimum periods of notice required to hold a general meeting of the Company is fourteen Clear Days for a general meeting and twenty one days for an Annual General Meeting of the Company
  - (2) A general meeting may be called by shorter notice if it is so agreed by a majority in number of Members having a right to attend and vote at the meeting, being a majority who together hold not less than 90 percent of the total voting rights
  - (3) The notice must specify the date time and place of the meeting and the general nature of the business to be transacted. If the meeting is to be an annual general meeting, the notice must say so. The notice must also contain a statement setting out the right of Members to appoint a proxy under section 324 of the Companies Act 2006 and Article 19
  - (4) The notice must be given to all the Members and to the Directors and auditors
- 13 The proceedings at a meeting shall not be invalidated because a person who was entitled to receive notice of the meeting did not receive it because of an accidental omission by the Company subject to the Management Board having received notice of such meeting

#### **Proceedings at general meetings**

14

- (1) No business shall be transacted at any general meeting unless a quorum is present
- (2) A quorum shall be such number of Members representing no less than 70% of the total voting rights of Members entitled to vote upon the business to be conducted at the meeting
- (3) The authorised representative of a Member organisation shall be counted in the quorum

15

- (1) If
  - (a) a quorum is not present within half an hour from the time appointed for the meeting, or



(b) during a meeting a quorum ceases to be present,

the meeting shall be adjourned to such time and place as the Directors shall determine

(2) The Directors must reconvene the meeting and must give at least seven Clear Days' notice of the reconvened meeting stating the date, time and place of the meeting

(3) If no quorum is present at the reconvened meeting within fifteen minutes of the time specified for the start of the meeting the Members present in person or by proxy at that time shall constitute the quorum for that meeting

16

(1) General meetings shall be chaired by the person who has been appointed to chair meetings of the Directors

(2) If there is no such person or he or she is not present within fifteen minutes of the time appointed for the meeting a Director nominated by the Directors shall chair the meeting

(3) If there is only one Director present and willing to act, he or she shall chair the meeting

(4) If no Director is present and willing to chair the meeting within fifteen minutes after the time appointed for holding it, the Members present in person or by proxy and entitled to vote must choose one of their number to chair the meeting

17

(1) The Members present in person or by proxy at a meeting may resolve by ordinary resolution that the meeting shall be adjourned

(2) The person who is chairing the meeting must decide the date, time and place at which the meeting is to be reconvened unless those details are specified in the resolution

(3) No business shall be conducted at a reconvened meeting unless it could properly have been conducted at the meeting had the adjournment not taken place

(4) If a meeting is adjourned by a resolution of the Members for more than seven days, at least seven Clear Days' notice shall be given of the reconvened meeting stating the date, time and place of the meeting

18

Any vote at a meeting shall be decided by a show of hands with each Member having one vote, subject to Articles 23 and 24

#### **Content of proxy notices**

19

(1) Proxies may only validly be appointed by a notice in writing (a "proxy notice") which -

(a) states the name and address of the Member appointing the proxy,

- (b) identifies the person appointed to be that Member's proxy and the general meeting in relation to which that person is appointed,
  - (c) is signed by or on behalf of the Member appointing the proxy, or is authenticated in such manner as the Directors may determine, and
  - (d) is delivered to the Company in accordance with the Articles and any instructions contained in the notice of the general meeting to which they relate
- (2) The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes
- (3) Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions
- (4) Unless a proxy notice indicates otherwise, it must be treated as –
  - (a) allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and
  - (b) appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself

#### **Delivery of proxy notices**

20

- (1) A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the Company by or on behalf of that person
- (2) An appointment under a proxy notice may be revoked by delivering to the Company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given
- (3) A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates
- (4) If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf

#### **Written resolutions**

21

- (1) A resolution in writing must be signed by all Members of the Company who have the right to vote at a general meeting (no matter whether the resolution to be passed is an ordinary or special resolution) and shall be effective provided that –
  - (a) a copy of the proposed resolution has been sent to every eligible Member, and

- (b) it is contained in an authenticated document which has been received at the registered office within the period of 28 days beginning with the circulation date
- (2) A resolution in writing may comprise several copies to which one or more Members have signified their agreement
- (3) In the case of a Member that is an organisation, its authorised representative may signify its agreement

#### **Votes of Members**

- 22 Subject to Articles 23 and 24, every Member, shall have one vote
- 23 Any Member, being a corporation or other organisation, which is the authorised representative of more than one Centre shall have one vote for each Centre it represents
- 24 If at any general meeting of the Company a poll is demanded, the Technology Strategy Board or its nominees, shall, for so long as it is a Member following the occurrence of a Step In Event shall have such number of votes as are sufficient to ensure that the Technology Strategy Board or its nominee has 90 percent of the votes of the Members, which shall be exercisable by its duly authorised representative
- 25 Any objection to the qualification of any voter must be raised at the meeting at which the vote is tendered and the decision of the person who is chairing the meeting shall be final
- 26
- (1) Any organisation that is a Member of the Company may nominate any person to act as its representative at any meeting of the Company
- (2) The organisation must give written notice to the Company of the name of its representative. The representative shall not be entitled to represent the organisation at any meeting unless the notice has been received by the Company. The representative may continue to represent the organisation until written notice to the contrary is received by the Company
- (3) Any notice given to the Company will be conclusive evidence that the representative is entitled to represent the organisation or that his or her authority has been revoked. The Company shall not be required to consider whether the representative has been properly appointed by the organisation

#### **Directors**

- 27
- (1) A Director must be a natural person aged 16 years or older
- (2) No one may be appointed a Director if he or she would be disqualified from acting under the provisions of Article 42
- 28 The number of Directors shall not be less than one
- 29 A Director may not appoint an alternate director or anyone to act on his or her behalf at meetings of the Directors

- 30 Each of the Directors of the Company appointed in accordance with Articles 36 to 41 shall be regarded as a Director of the Supervisory Board, the operation of which is set out in Article 43

#### **Powers of Directors**

- 31 (1) The Directors shall manage the business of the Company and may exercise all the powers of the Company unless they are subject to any restrictions imposed by the Companies Acts, the Articles or any special resolution
- (1) No alteration of the Articles or any special resolution shall have retrospective effect to invalidate any prior act of the Directors
- (2) Any meeting of Directors at which a quorum is present at the time the relevant decision is made may exercise all the power exercisable by the Directors

#### **Retirement of Directors**

- 32 At the annual general meeting in the third year following the adoption of the Articles (and every annual general meeting thereafter), one third of the Directors other than the Technology Strategy Board's representative, the Chief Executive Officer and any other Directors appointed in an executive capacity shall resign from their position (such directors to be those longest serving or otherwise are agreed by the Supervisory Board)
- 33 Those Directors resigning in accordance with Article 32 shall not (unless otherwise agreed by the Supervisory Board) stand for re-election at that annual general meeting, and their place as a Director shall be filled by such person as approved by the nomination committee in accordance with Article 41, subject to the Members confirming their appointment)
- 34 If the obligation upon the Directors in Article 32 would result in there being fewer than the minimum permitted then the Directors to retire from office shall (unless otherwise agreed among themselves) be determined by lot and those Directors who do not retire shall retire at the next annual general meeting
- 35 If a Director is required to retire at an annual general meeting by a provision of the Articles the retirement shall take effect upon the conclusion of the meeting

#### **Appointment of Directors**

- 36 The Company may by ordinary resolution appoint a person who is willing to act to be a Director
- 37 Notwithstanding Article 53, upon the Technology Strategy Board, or its nominee, becoming a member following the occurrence of a Step In Event any representative director for the Technology Strategy Board shall be entitled to exercise such number of votes as are sufficient to exceed the aggregate number of votes exercised by all other directors present at a meeting of the Supervisory Board Following the occurrence of a Step In Event, the Members specifically authorise the representative director of the Technology Strategy Board to be counted in the quorum of and vote at meetings of the Supervisory Board, even where there is a conflict of interest with his role with the Technology Strategy Board
- 38 Subject to Article 37 and 40 no person other than a retiring Director may be appointed as a Director at any general meeting unless
- (1) he or she is recommended for election by the Directors, or

- (2) not less than fourteen nor more than thirty-five Clear Days before the date of the meeting, the Company is given a notice that
- (a) is signed by a Member entitled to vote at the meeting,
  - (b) states the Member's intention to propose the appointment of a person as a Director,
  - (c) contains the details that, if the person were to be appointed the Company would have to file at Companies House, and
  - (d) is signed by the person who is to be proposed to show his or her willingness to be appointed
- 39 All Members who are entitled to receive notice of a general meeting must be given not less than seven nor more than twenty-eight Clear Days' notice of any resolution to be put to the meeting to appoint a Director other than a Director who is to retire by rotation
- 40 Subject to the approval of the Members by way of ordinary resolution the Directors may appoint a person who is willing to act to be a Director following an appointment process operated by a nomination committee (such committee to consist of such Directors as may be appointed from time to time)
- 41 The appointment of a Director, whether by the Company in a general meeting or by other Directors, must not cause the number of Directors to exceed any number fixed as the maximum number of Directors. If no number is fixed there shall be no maximum number

#### **Disqualification and removal of Directors**

- 42 A Director shall cease to hold office if he or she
- (1) ceases to be a Director by virtue of any provision in the Companies Act or is prohibited by law from being a Director,
  - (2) becomes incapable by reason of mental disorder, illness or injury of managing and administering his or her own affairs,
  - (3) resigns as a Director by notice to the Company (but only if at least one Director will remain in office when the notice of resignation is to take effect), or
  - (4) is absent without the permission of the Directors from all their meetings held within a period of six consecutive months and the Directors resolve that his or her office be vacated

#### **Proceedings of the Supervisory Board**

- 43
- (1) The Supervisory Board shall comprise the following Directors (who may be appointed to such positions from time to time)
    - (a) the Chief Executive Officer of the Company,
    - (b) the Chairman of the Company, and

- (c) five to seven non-executive directors (who shall be appointed to the Supervisory Board by the decision of the Directors in accordance with Article 38), and
  - (d) any additional persons appointed by the Members under Article 36 or by the Directors under Article 40
- (2) The Directors may regulate the proceedings of the Supervisory Board as they think fit, subject to the provisions of the Articles
  - (3) Any Director may call a meeting of the Supervisory Board
  - (4) The Secretary (if any) must call a meeting of the Supervisory Board if requested to do so by a Director
  - (5) Questions arising at a meeting of the Supervisory Board shall be decided by a majority of votes
  - (6) In the case of an equality of votes, the person who is chairing the meeting shall have a second or casting vote
  - (7) A meeting of the Supervisory Board may be held by suitable electronic means agreed by the Directors in which each participant may communicate with all the other participants
  - (8) Each Member has the right to attend and speak at a meeting of the Supervisory Board but not to vote
  - (9) Those matters set out in Articles 43(9)(a) to (f) below shall not take effect until they are approved by the Members by way of such resolution as is indicated below

Unanimity Required

- (a) Admission of new Members

Ordinary Resolution Required

- (b) Removal or appointment of Director
- (c) Approval of annual accounts and Directors reports

Special Resolution Required

- (d) Alteration of the Articles of Association
- (e) Change of the Company's Name
- (f) Submission of an application to wind up the Company

44

- (1) No decision may be made by a meeting of the Supervisory Board unless a quorum is present at the time the decision is purported to be made "Present" includes being present by suitable electronic means agreed by the Directors in which a participant or participants may communicate with all the other participants

- (2) Subject to Article 44(4), the quorum shall be no less than 50% of the total number of Directors, or such larger number as may be decided from time to time by the Directors
  - (3) A Director shall not be counted in the quorum present when any decision is made about a matter upon which that Director is not entitled to vote
  - (4) In the event that the Technology Strategy Board or its nominee steps in as a member of the Company to ensure its temporary mandate of protection of public funds, a director appointed by the Technology Strategy Board, shall be able to call a meeting of the Supervisory Board on not less than 24 hours notice, such meeting being quorate on the attendance of such director
- 45 If the number of Directors is less than the number fixed as the quorum, the continuing Directors or Director may act only for the purpose of filling vacancies or of calling a general meeting
- 46
- (1) The Chairman of the Company (from time to time) shall chair the meetings of the Supervisory Board unless such person is not present, in which case the Directors shall nominate a Director to chair such a meeting
  - (2) If no-one has been appointed to chair meetings of the Supervisory Board or if the person appointed is unwilling to preside or is not present within ten minutes after the time appointed for the meeting, the Directors present may appoint one of their number to chair that meeting
  - (3) The person appointed to chair meetings of the Supervisory Board shall have no functions or powers except those conferred by the Articles or delegated to him or her by the Directors
  - (4) Any Director may invite such persons as they wish to attend a meeting of the Supervisory Board and such persons may be invited to speak by the Directors but shall have no right to vote

47

- (1) A resolution in writing or in Electronic Form agreed by all of the Directors entitled to receive notice of a meeting of the Directors and to vote upon the resolution shall be valid and effectual as if it had been passed at a meeting of the Supervisory Board duly convened and held
- (2) The resolution in writing may comprise several documents containing the text of the resolution in like form to each of which one or more Directors has signified their agreement

#### **Delegation**

48

- (1) The Directors may delegate any of their powers or functions to a committee of two or more Directors but the terms of any delegation must be recorded in the minute book
- (2) The Directors may impose conditions when delegating, including the conditions that
  - (a) the relevant powers are to be exercised exclusively by the committee to whom they delegate,

- (b) no expenditure may be incurred on behalf of the Company except in accordance with a budget previously agreed with the Directors
- (3) The Directors may revoke or alter a delegation
- (4) All acts and proceedings of any committees must be fully and promptly reported to the Directors
- (5) Pursuant to the power granted to the Directors by this Article 48, the Directors forming the Supervisory Board shall (to the extent that they are not already formed) form a Management Board which shall operate in accordance with these Articles or otherwise as resolved by the Directors from time to time
- (6) The following committees of the Directors shall be formed (and operated in accordance with the requirements of the Supervisory Board as amended from time to time)
  - (a) a nomination committee,
  - (b) a remuneration committee, and
  - (c) an audit committee

#### **Management Board**

- 49 The Management Board shall comprise the following (who may be appointed to such positions from time to time)
  - (1) the Chief Executive Officer of the Company,
  - (2) the Chief Financial Officer of the Company,
  - (3) the Chief Technical Officer of the Company, and
  - (4) a representative of each of the Members
- 50 The Management Board will operate in accordance with those corporate governance guidelines, policies and delegated authority levels that shall be approved by the Supervisory Board as amended from time to time

#### **Declaration of Directors' interests and Transactions with Directors**

- 51
  - (1) A Director must declare the nature and extent of any interest, direct or indirect, which he or she has in a proposed transaction or arrangement with the Company or in any transaction or arrangement entered into by the Company which has not previously been declared. Subject to Article 52 (3) the Director must be absent from any discussions of the Directors in which it is possible that a conflict will arise between his or her duty to act solely in the interests of the Company and any personal interest (including but not limited to any personal financial interest)
  - (2) If a proposed decision of the Directors is concerned with an actual or proposed transaction or arrangement with the Company in which a Director is interested, that Director is not to be counted as participating in the decision-making process for quorum or voting purposes



- (3) If paragraph (4) applies, a Director who is interested in an actual or proposed transaction or arrangement with the Company is to be counted as participating in the decision-making process for quorum and voting purposes
- (4) This paragraph applies when
  - (a) the Company by ordinary resolution disapplies the provision of the Articles which would otherwise prevent a Director from being counted as participating in the decision-making process,
  - (b) the Director's interest cannot reasonably be regarded as likely to give rise to a conflict of interest, or
  - (c) the Director's conflict of interest arises from a permitted cause
- (5) For the purposes of this Article, the following are permitted causes
  - (a) a guarantee given, or to be given, by or to a Director in respect of an obligation incurred by or on behalf of the Company or any of its subsidiaries,
  - (b) arrangements pursuant to which benefits are made available to employees and Directors or former employees and Directors of the Company or any of its subsidiaries which do not provide special benefits for Directors or former Directors
- (6) For the purposes of this Article, references to proposed decisions and decision-making processes include any Directors' meeting or part of a Directors' meeting
- (7) Subject to Article 51 (8), if a question arises at a meeting of Directors or of a committee of Directors as to the right of a Director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the Chairman whose ruling in relation to any Director other than the Chairman is to be final and conclusive
- (8) If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the Chairman, the question is to be decided by a decision of the Directors at that meeting, for which purpose the Chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes

#### **Conflicts of interests**

52

- (1) If a conflict of interests arises for a Director because of a duty of loyalty owed to another organisation or person and the conflict is not authorised by virtue of any other provision in the Articles, the Directors who are not conflicted may authorise such a conflict of interests where the following conditions apply
  - (a) the conflicted Director is absent from the part of the meeting at which there is discussion of any arrangement or transaction affecting that other organisation or person,

- (b) the conflicted Director does not vote on any such matter and is not to be counted when considering whether a quorum of Directors is present at the meeting, and
- (c) the Directors who are not conflicted consider it is in the interests of the Company to authorise the conflict of interests in the circumstances applying

#### **Validity of Directors' decisions**

53

- (1) Subject to Article 53(2), all acts done by a meeting of Directors, or of a committee of Directors, shall be valid notwithstanding the participation in any vote of a Director
  - (a) who was disqualified from holding office,
  - (b) who had previously retired or who had been obliged by the constitution to vacate office,
  - (c) who was not entitled to vote on the matter, whether by reason of a conflict of interests or otherwise,
 if without
  - (d) the vote of that Director, and
  - (e) the Director being counted in the quorum,
 the decision has been made by a majority of the Directors at a quorate meeting
- (2) Article 53(1) does not permit a Director or a connected person to keep any benefit that may be conferred upon him or her by a resolution of the Directors or of a committee of Directors if, but for Article 53(1), the resolution would have been void, or if the Director has not complied with Article 53

#### **Seal**

- 54 If the Company has a Seal it must 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 (if any) or by a second Director

#### **Minutes**

- 55 The Directors must keep minutes of all
  - (1) appointments of Officers made by the Directors,
  - (2) proceedings at meetings of the Company,
  - (3) meetings of the Directors and committees of Directors including
    - (a) the names of the Directors present at the meeting,

- (b) the decisions made at the meetings, and
- (c) where appropriate the reasons for the decisions,

ensuring minutes are sent to the Management Board within 5 days of the relevant meeting Board papers shall be sent to those persons entitled to attend the relevant meeting 2 Working Days prior to such meeting

## **Accounts**

56

- (1) The Directors must prepare for each financial year accounts as required by the Companies Acts The accounts must be prepared to show a true and fair view and follow accounting standards issued or adopted by the Accounting Standards Board or its successors and adhere to the recommendations of applicable Statements of Recommended Practice
- (2) The Directors must keep accounting records as required by the Companies Acts

## **Means of communication to be used**

57

- (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

58 Any notice to be given to or by any person pursuant to the Articles

- (1) must be in writing, or
- (2) must be given in Electronic Form

59

- (1) The Company may give any notice to a Member either,
  - (a) personally, or
  - (b) by sending it by post in a prepaid envelope addressed to the Member at his or her address, or
  - (c) by leaving it at the address of the Member, or
  - (d) by giving it in Electronic Form to the Member's address, or
  - (e) by placing the notice on a website and providing the person with a notification in writing or in Electronic Form of the presence of the notice on the website The notification must state that it concerns a notice of a Company meeting and must specify the place date and time of the meeting

- (2) A Member who does not register an address with the Company or who registers only a postal address that is not within the United Kingdom shall not be entitled to receive any notice from the Company
- 60 A Member present in person at any meeting of the Company shall be deemed to have received notice of the meeting and of the purposes for which it was called
- 61
- (1) Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given
- (2) Proof that an Electronic Form of notice was given shall be conclusive where the Company can demonstrate that it was properly addressed and sent, in accordance with section 1147 of the Companies Act 2006
- (3) In accordance with section 1147 of the Companies Act 2006 notice shall be deemed to be given
- (a) 48 hours after the envelope containing it was posted, or
- (b) in the case of an Electronic Form of communication, 48 hours after it was sent

#### **Indemnity**

- 62
- (1) The Company may indemnify a relevant director against any liability incurred by him or her or it in the capacity, to the extent permitted by sections 232 to 234 of the Companies Act 2006
- (2) In this Article a "relevant director" means any Director or former Director of the Company
- 63 The Company may indemnify an auditor against any liability incurred by him or her or it
- (1) in defending proceedings (whether civil or criminal) in which judgment is given in his or her or its favour or he or she or it is acquitted, or
- (2) in connection with an application under section 1157 of the Companies Act 2006 (power of Court to grant relief in case of honest and reasonable conduct) in which relief is granted to him or her or it by the Court
- 64 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 in this Article
- (a) a "relevant Director" means any Director or former Director of the Company, and
- (b) a "relevant loss" means any loss or liability which has been or may be incurred by a relevant Director in connection with that relevant Director's duties or powers in relation to the Company