



FILE COPY

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

Company No. 8216557

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

APPS LIVING LIMITED

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

Given at Companies House on **17th September 2012**



N08216557L



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

000028/100

In accordance with
Section 9 of the
Companies Act 2006

IN01

Application to register a company

SAME DAY

SATURDAY



A1HHRDDU

A16 15/09/2012 #73

COMPANIES HOUSE
COMPANIES HOUSE

A10 04/09/2012 #61

COMPANIES HOUSE

A1GF9UEP

A27 30/08/2012 #407

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

X 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

Part 1 Company details

A1 Company name

To check if a company name is available use our WebCheck service and select
the 'Company Name Availability Search' option

www.companieshouse.gov.uk/info

Please show the proposed company name below

Proposed company
name in full ①

APPS LIVING LIMITED

For official use

→ Filling in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

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 on this is available in
our guidance booklet GP1 at
www.companieshouse.gov.uk

A2 Company name restrictions ②

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

② Company name restrictions

A list of sensitive or restricted
words or expressions that require
consent can be found in our
guidance booklet GP1 at
www.companieshouse.gov.uk

A3 Exemption from name ending with 'Limited' or 'Cyfyngedig' ③

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

③ 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 ④

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

④ Company type

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

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Situation of registered office ①

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

① 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 ②

Please give the registered office address of your company

Building name/number The Quadrant Business Centre, 3 The Quadrant

Street Warwick Road

Post town Coventry

County/Region Warwickshire

Postcode C V 1 2 D Y

② 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 ③

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

③ For details of which company type can adopt which model articles, please go to our website www.companieshouse.gov.uk

A8

Restricted company articles ④

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

☐

④ 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 ③

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

③ 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 ④

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

| | |
|-----------|---|
| Signature | <div style="display: flex; justify-content: space-between;"> <div>Signature X</div> <div>X</div> </div> |
|-----------|---|

④ 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 ①

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

① 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

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 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 ①

Registration number

② EEA

A full list of countries of the EEA can be found in our guidance www.companieshouse.gov.uk

① This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC)

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

Legal form of the corporate body or firm

Governing law

If applicable, where the company/firm is registered ②

Registration number

② 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

C5 Signature ③

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

Signature

Signature

X

X

③ Signature

The person named above consents to act as corporate secretary 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) | Ho Yin | |
| Surname | Li | |
| Former name(s) ② | | |
| Country/State of residence ③ | United Kingdom | |
| Nationality | British | |
| Date of birth | <div> <div>d0</div> <div>8</div> <div>m0</div> <div>6</div> <div>y1</div> <div>9</div> <div>y7</div> <div>6</div> </div> | |
| Business occupation (if any) ④ | | |

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.

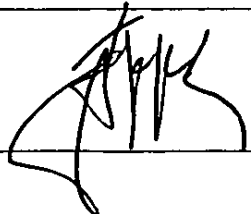
Additional appointments
If you wish to appoint more than one director, please use the 'Director appointments' continuation page.

| | | |
|----------------------|--|--|
| 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 | 58 | |
| Street | HERTFORD STREET | |
| Post town | COVENTRY | |
| County/Region | WARWICKSHIRE | |
| Postcode | CV1 1LB | |
| 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>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 | | 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 |
| | Please use this section to list all the corporate directors taken on formation | | |
| Name of corporate body or firm | | | |
| Building name/number | | | |
| Street | | | |
| Post town | | | |
| County/Region | | | |
| Postcode | <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> | | |
| Country | | | |
| E2 | Location of the registry of the corporate body or firm | | |
| | Is the corporate director registered within the European Economic Area (EEA)? → Yes Complete Section E3 only → No Complete Section E4 only | | |
| E3 | EEA companies ② | | 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) |
| | 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 | | | |
| Registration number | | | |
| E4 | Non-EEA companies | | ④ 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 |
| | 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 | | ⑤ Signature The person named above consents to act as corporate director of the proposed company |
| | I consent to act as director of the proposed company named in Section A1 | | |
| Signature | Signature   | | |

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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 ① | Amount (if any) unpaid on each share ① | Number of shares ② | Aggregate nominal value ③ |
|---|-----------------------------------|---|--------------------|---------------------------|
| Class B £1 Ordinary | 0 50 | 0 50 | 180,000 | £ 180,000 |
| | | | | £ |
| | | | | £ |
| | | | | £ |
| Totals | | | 180,000 | £ 180,000 |

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 ① | Amount (if any) unpaid on each share ① | Number of shares ② | Aggregate nominal value ③ |
| | | | | |
| | | | | |
| Totals | | | | |

| | | | | |
|---|-----------------------------------|---|--------------------|---------------------------|
| Currency | | | | |
| Class of shares (E g Ordinary/Preference etc.) | Amount paid up on each share ① | Amount (if any) unpaid on each share ① | Number of shares ② | Aggregate nominal value ③ |
| | | | | |
| | | | | |
| 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 ④

④ Total aggregate nominal value
Please list total aggregate values in
different currencies separately For
example £100 + €100 + \$10 etc.

① Including both the nominal value and any
share premium② Number of shares issued multiplied by
nominal value of each share.

③ Total number of issued shares in this class.

Continuation Pages

Please 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

Class B £1 Ordinary

Prescribed particulars
①

- 1) Each share is entitled to one vote in any circumstances
- 2) Each share is entitled pari passu to dividend payments or any other distribution
- 3) Each share is entitled pari passu to participate in a distribution arising from a winding up of the Company

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

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 Chi Kwan Kwong | Class B £1 Ordinary | 90,000 | Pound Sterling | £1 | £45,000 | £45,000 |
| Address 5 Stradey Close Coventry CV3 2UF | | | | | | |
| Name Ho Yin Li | Class B £1 Ordinary | 90,000 | Pound Sterling | £1 | £45,000 | £45,000 |
| Address 37 Furlong Road Coventry CV1 1LB | | | | | | |
| Name | | | | | | |
| Address | | | | | | |
| Name | | | | | | |
| Address | | | | | | |
| Name | | | | | | |
| Address | | | | | | |
| Name | | | | | | |
| Address | | | | | | |

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| | | |
|-----------------------------|--|--|
| Class of share | | |
| Prescribed particulars ① | | <p>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</p> <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

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

Surname ①

Address ②

Postcode

Amount guaranteed ③

Subscriber's details

Forename(s) ①

Surname ①

Address ②

Postcode

Amount guaranteed ③

Subscriber's details

Forename(s) ①

Surname ①

Address ②

Postcode

Amount guaranteed ③

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Application to register a company

Subscriber's details

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

Subscriber's details

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

Subscriber's details

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

Subscriber's details

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

Subscriber's details

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

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.

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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**

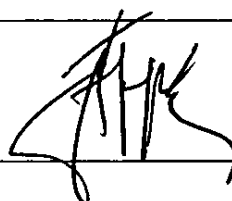
Please complete this section if the application is not delivered by an agent for the subscribers of the memorandum of association

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

Subscriber's signature

Signature

X



X

Ho Yin Li.

Subscriber's signature

Signature


X

X

Subscriber's signature

Signature

X



X

Che Kwan Kwong

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

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

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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 | |
| Country | |
| I confirm that the requirements of the Companies Act 2006 as to registration have been complied with | |
| Agent's signature | Signature X |

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 CN Chan

Company name

Address 28 Cordelia Close

Post town Stratford-Upon-Avon

County/Region Warwickshire

Postcode C V 3 7 0 A N

Country United Kingdom

DX

Telephone

**Certificate**

We will send your certificate to the presenter's address (shown above) or if indicated to another address shown below.

- ☐ At the registered office address (Given in Section A6)
☐ At the agent's 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 is payable on this form. Make cheques or postal orders payable to 'Companies House'. For information on fees, go to www.companieshouse.gov.uk.

**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,
 Second Floor, The Linenhall, 32-38 Linenhall Street,
 Belfast, Northern Ireland, BT2 8BG
 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 HAVING A SHARE CAPITAL

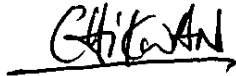
Memorandum of association of APPS.LIVING Limited

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 and to take at least one share

Name of each subscriber

Authentication by each subscriber

Chi Kwan Kwong



Ho Yin Li



Dated

15/08/2012

**THE COMPANIES ACT 2006
COMPANY HAVING SHARE CAPITAL**

**ARTICLES OF ASSOCIATION
of
APPS LIVING LIMITED**

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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, |
| "chairman" | has the meaning given in article 12, |
| "chairman of the meeting" | has the meaning given in article 52, |
| "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, |
| "distribution recipient" | has the meaning given in article 44, |
| "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, |
| "fully paid" | in relation to a share, means that the nominal value and any premium to be paid to the company in respect of that share have been paid to the company, |
| "hard copy form" | has the meaning given in section 1168 of the Companies Act 2006, |
| "holder" | in relation to shares means the person whose name is entered in the register of members as the holder of the shares, |
| "instrument" | means a document in hard copy form, |
| "ordinary resolution" | has the meaning given in section 282 of the Companies Act 2006, |

| | |
|----------------------|---|
| "paid" | means paid or credited as paid, |
| "participate" | in relation to a directors' meeting, has the meaning given in article 10, |
| "proxy notice" | has the meaning given in article 58, |
| "shareholder" | means a person who is the holder of a share, |
| "shares" | means shares in the company, |
| "special resolution" | has the meaning given in section 283 of the Companies Act 2006, |
| "subsidiary" | has the meaning given in section 1159 of the Companies Act 2006, |
| "transmittee" | means a person entitled to a share by reason of the death or bankruptcy of a shareholder or otherwise by operation of law, 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 |

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 the members is limited to the amount, if any, unpaid on the shares held by them

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

Shareholders' reserve power

- 4.—(1) The shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action

- (2) No such special resolution invalidates anything which the directors have done before the passing of the resolution

Directors may delegate

- 5.—(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 authorise 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

- 6.—(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

- 7.—(1) The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with article 8
- (2) If—
 - (a) the company only has one director for the time being, and
 - (b) no provision of the articles requires it to have more than one director,the general rule does not apply, and the director may (for so long as he remains sole director) take decisions without regard to any of the provisions of articles 8 to 15 (inclusive)

Unanimous decisions

- 8.—(1) A decision of the directors is taken in accordance with this article when all eligible directors indicate to each other by any means that they share a common view on a matter
- (2) Such a decision may take the form of a resolution in writing, where each eligible director has signed one or more copies of it, or to which each eligible director has otherwise indicated agreement in writing
- (3) References in this article to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors'

meeting

- (4) A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting

Calling a directors' meeting

9.—(1) Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorising the company secretary (if any) to give such notice

- (2) Notice of any directors' meeting must indicate—
- (a) its proposed date and time,
 - (b) where it is to take place, and
 - (c) if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting
- (3) Notice of a directors' meeting must be given to each director, but need not be in writing
- (4) Notice of a directors' meeting need not be given to directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the company not more than 7 days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it

Participation in directors' meetings

10.—(1) Subject to the articles, directors participate in a directors' meeting, or part of a directors' meeting, when—

- (a) the meeting has been called and takes place in accordance with the articles, and
 - (b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting
- (2) In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other
- (3) If all the directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is

Quorum for directors' meetings

11.—(1) At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting

- (2) The quorum for directors' meetings may be fixed from time to time by a decision of the directors, but whenever the company has appointed two or more directors it must never be less than two, and unless otherwise fixed it is two
- (3) If the total number of directors for the time being is less than the quorum required, the directors must not take any decision other than a decision—
- (a) to appoint further directors, or
 - (b) to call a general meeting so as to enable the shareholders to appoint further directors

Chairing of directors' meetings

- 12.—**(1) The directors may appoint a director to chair their meetings
(2) The person so appointed for the time being is known as the chairman
(3) The directors may terminate the chairman's appointment at any time
(4) If the chairman is not participating in a directors' meeting within ten minutes of the time at which it was to start, the participating directors must appoint one of themselves to chair it

Conflicts of Interests in existing or proposed transactions or arrangements with the company

- 13.—**(1) Subject to disclosure in accordance with sections 177 and 182 of the Companies Act 2006, a director shall be entitled to count in the quorum and vote at a meeting of directors or of a committee of directors or in any decisionmaking process howsoever held on any resolution concerning a proposed or existing transaction or arrangement in which he has a direct or indirect interest
- (2) Subject to the provisions of the Companies Act 2006, and provided that he has disclosed to the directors the nature and extent of any direct or indirect interest he has in a proposed or existing transaction or arrangement with the company, a director shall not, by reason of his office, be accountable to the company for any benefit which he derives from any such transaction or arrangement and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit

Directors' discretion to make further rules

- 14.** Subject to the articles, the directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to directors

Records of meetings to be kept

- 15.** The directors must cause minutes of all proceedings at meetings of directors to be recorded in writing and kept for at least 10 years from the date of the meeting recorded. In the case of a company having only one director, such director must cause all resolutions made by him to be recorded in writing and kept for at least 10 years from the date of the resolution recorded

APPOINTMENT OF DIRECTORS

Methods of appointing directors

- 16—**(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 ordinary resolution, or
(b) by a decision of the directors
- (2) In any case where, as a result of death, the company has no shareholders and no directors, the personal representatives of the last shareholder to have died have the right, by notice in writing, to appoint a person to be a director.
- (3) For the purposes of paragraph (2), where two or more shareholders die in

circumstances rendering it uncertain who was the last to die, a younger shareholder is deemed to have survived an older shareholder

Termination of director's appointment

17. 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 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,
- (c) 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,
- (d) 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,

Directors' remuneration

18. (1) Directors (and alternate directors) may undertake any services for the company that the directors decide

(2) Directors (and alternate 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 (or alternate 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' (and alternate directors') remuneration accrues from day to day

(5) Unless the directors decide otherwise, directors (and alternate directors) are not accountable to the company for any remuneration which they receive as directors (or alternate 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

19. The company shall pay any reasonable expenses which the directors (including alternate directors) properly incur in connection with their attendance at—

- (a) meetings of directors or committees of directors,
- (b) general meetings, or
- (c) separate meetings of the holders of any class of shares or of debentures of the company, or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the company

PART 3

SHARES AND DISTRIBUTIONS

SHARES

Authorised Share Capital, rights to vote, dividend and distribution

20.—(1) At the date of adoption of these Articles the authorised share capital of the Company is £900,000 divided into 720,000 Class A ordinary Shares of £1 each ("Class A Ordinary Share") and 180,000 Class B ordinary shares of £1 each ("Class B Ordinary Share")

(2) None of the Class A Ordinary Shares is entitled to vote in any circumstances

(3) Each Class B Ordinary Share is entitled to one vote in any circumstances.

(4) Each share is entitled pari passu to dividend payments or any other distribution

(5) Each share is entitled pari passu to participate in a distribution arising from winding up of the Company.

Company's lien over partly paid shares

21.—(1) The company has a lien ("the company's lien") over every share which is partly paid for any part of—

(a) that share's nominal value, and

(b) any premium at which it was issued,

which has not been paid to the company, and which is payable immediately or at some time in the future, whether or not a call notice has been sent in respect of it

(2) The company's lien over a share—

(a) takes priority over any third party's interest in that share, and

(b) extends to any dividend or other money payable by the company in respect of that share and (if the lien is enforced and the share is sold by the company) the proceeds of sale of that share

(3) The directors may at any time decide that a share which is or would otherwise be subject to the company's lien shall not be subject to it, either wholly or in part

Enforcement of the company's lien

22.—(1) Subject to the provisions of this article, if—

(a) a lien enforcement notice has been given in respect of a share, and

(b) the person to whom the notice was given has failed to comply with it, the company may sell that share in such manner as the directors decide

(2) A lien enforcement notice—

(a) may only be given in respect of a share which is subject to the company's lien, in respect of which a sum is payable and the due date for payment of that sum has passed,

(b) must specify the share concerned,

(c) must require payment of the sum payable within 14 days of the notice,

(d) must be addressed either to the holder of the share or to a person entitled to

- it by reason of the holder's death, bankruptcy or otherwise, and
 - (e) must state the company's intention to sell the share if the notice is not complied with
- (3) Where shares are sold under this article—
- (a) the directors may authorise any person to execute an instrument of transfer of the shares to the purchaser or a person nominated by the purchaser, and
 - (b) the transferee is not bound to see to the application of the consideration, and the transferee's title is not affected by any irregularity in or invalidity of the process leading to the sale
- (4) The net proceeds of any such sale (after payment of the costs of sale and any other costs of enforcing the lien) must be applied—
- (a) first, in payment of so much of the sum for which the lien exists as was payable at the date of the lien enforcement notice,
 - (b) second, to the person entitled to the shares at the date of the sale, but only after the certificate for the shares sold has been surrendered to the company for cancellation or a suitable indemnity has been given for any lost certificates, and subject to a lien equivalent to the company's lien over the shares before the sale for any money payable in respect of the shares after the date of the lien enforcement notice
- (5) A statutory declaration by a director or the company secretary that the declarant is a director or the company secretary and that a share has been sold to satisfy the company's lien on a specified date—
- (a) is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share, and
 - (b) subject to compliance with any other formalities of transfer required by the articles or by law, constitutes a good title to the share

Call notices

- 23.—**(1) Subject to the articles and the terms on which shares are allotted, the directors may send a notice (a "call notice") to a member requiring the member to pay the company a specified sum of money (a "call") which is payable in respect of shares which that member holds at the date when the directors decide to send the call notice
- (2) A call notice—
- (a) may not require a member to pay a call which exceeds the total sum unpaid on that member's shares (whether as to the share's nominal value or any amount payable to the company by way of premium),
 - (b) must state when and how any call to which it relates it is to be paid, and
 - (c) may permit or require the call to be paid by instalments
- (3) A member must comply with the requirements of a call notice, but no member is obliged to pay any call before 14 days have passed since the notice was sent
- (4) Before the company has received any call due under a call notice the directors may—
- (a) revoke it wholly or in part, or
 - (b) specify a later time for payment than is specified in the notice,
- by a further notice in writing to the member in respect of whose shares the call is

made

Liability to pay calls

- 24.—**(1) Liability to pay a call is not extinguished or transferred by transferring the shares in respect of which it is required to be paid
- (2) Joint holders of a share are jointly and severally liable to pay all calls in respect of that share
- (3) Subject to the terms on which shares are allotted, the directors may, when issuing shares, provide that call notices sent to the holders of those shares may require them—
- (a) to pay calls which are not the same, or
 - (b) to pay calls at different times

When call notice need not be issued

- 25.—**(1) A call notice need not be issued in respect of sums which are specified, in the terms on which a share is issued, as being payable to the company in respect of that share (whether in respect of nominal value or premium)—
- (a) on allotment,
 - (b) on the occurrence of a particular event, or
 - (c) on a date fixed by or in accordance with the terms of issue
- (2) But if the due date for payment of such a sum has passed and it has not been paid, the holder of the share concerned is treated in all respects as having failed to comply with a call notice in respect of that sum, and is liable to the same consequences as regards the payment of interest and forfeiture

Failure to comply with call notice: automatic consequences

- 26.—**(1) If a person is liable to pay a call and fails to do so by the call payment date—
- (a) the directors may issue a notice of intended forfeiture to that person, and
 - (b) until the call is paid, that person must pay the company interest on the call from the call payment date at the relevant rate.
- (2) For the purposes of this article—
- (a) the “call payment date” is the time when the call notice states that a call is payable, unless the directors give a notice specifying a later date, in which case the “call payment date” is that later date,
 - (b) the “relevant rate” is—
 - (i) the rate fixed by the terms on which the share in respect of which the call is due was allotted,
 - (ii) such other rate as was fixed in the call notice which required payment of the call, or has otherwise been determined by the directors, or
 - (iii) if no rate is fixed in either of these ways, 5 per cent per annum.
- (3) The relevant rate must not exceed, by more than 5 percentage points, the base lending rate most recently set by the Monetary Policy Committee of the Bank of England in connection with its responsibilities under Part 2 of the Bank of England Act 1998(a)
- (4) The directors may waive any obligation to pay interest on a call wholly or in part

Notice of intended forfeiture

- 27.** A notice of intended forfeiture—

- (a) may be sent in respect of any share in respect of which a call has not been paid as required by a call notice,
- (b) must be sent to the holder of that share or to a person entitled to it by reason of the holder's death, bankruptcy or otherwise,
- (c) must require payment of the call and any accrued interest by a date which is not less than 14 days after the date of the notice,
- (d) must state how the payment is to be made, and
- (e) must state that if the notice is not complied with, the shares in respect of which the call is payable will be liable to be forfeited

Directors' power to forfeit shares

28. If a notice of intended forfeiture is not complied with before the date by which payment of the call is required in the notice of intended forfeiture, the directors may decide that any share in respect of which it was given is forfeited, and the forfeiture is to include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture

Effect of forfeiture

- 29.—**(1) Subject to the articles, the forfeiture of a share extinguishes—
- (a) all interests in that share, and all claims and demands against the company in respect of it, and
 - (b) all other rights and liabilities incidental to the share as between the person whose share it was prior to the forfeiture and the company
- (2) Any share which is forfeited in accordance with the articles—
- (a) is deemed to have been forfeited when the directors decide that it is forfeited,
 - (b) is deemed to be the property of the company, and
 - (c) may be sold, re-allotted or otherwise disposed of as the directors think fit
- (3) If a person's shares have been forfeited—
- (a) the company must send that person notice that forfeiture has occurred and record it in the register of members,
 - (b) that person ceases to be a member in respect of those shares,
 - (c) that person must surrender the certificate for the shares forfeited to the company for cancellation,
 - (d) that person remains liable to the company for all sums payable by that person under the articles at the date of forfeiture in respect of those shares, including any interest (whether accrued before or after the date of forfeiture), and
 - (e) the directors may waive payment of such sums wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal
- (4) At any time before the company disposes of a forfeited share, the directors may decide to cancel the forfeiture on payment of all calls and interest due in respect of it and on such other terms as they think fit

Procedure following forfeiture

30.—(1) If a forfeited share is to be disposed of by being transferred, the company may receive the consideration for the transfer and the directors may authorise any person to execute the instrument of transfer

- (2) A statutory declaration by a director or the company secretary that the declarant is a director or the company secretary and that a share has been forfeited on a specified date—
 - (a) is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share, and
 - (b) subject to compliance with any other formalities of transfer required by the articles or by law, constitutes a good title to the share
- (3) A person to whom a forfeited share is transferred is not bound to see to the application of the consideration (if any) nor is that person's title to the share affected by any irregularity in or invalidity of the process leading to the forfeiture or transfer of the share
- (4) If the company sells a forfeited share, the person who held it prior to its forfeiture is entitled to receive from the company the proceeds of such sale, net of any commission and costs incurred by forfeiture and sales of the share, and excluding any amount which—
 - (a) was, or would have become, payable, and
 - (b) had not, when that share was forfeited, been paid by that person in respect of that share,
 but no interest is payable to such a person in respect of such proceeds and the company is not required to account for any money earned on them

Surrender of shares

31.—(1) A member may surrender any share—

- (a) in respect of which the directors may issue a notice of intended forfeiture;
- (b) which the directors may forfeit, or
- (c) which has been forfeited

- (2) The directors may accept the surrender of any such share
- (3) The effect of surrender on a share is the same as the effect of forfeiture on that share
- (4) A share which has been surrendered may be dealt with in the same way as a share which has been forfeited

Powers to issue different classes of share

32.—(1) Subject to the articles and to the Companies Act 2006 and any agreement binding on the company, but without prejudice to the rights attached to any existing share, the directors of the company are unconditionally authorised for a period of 5 years from the date of the incorporation of the Company generally to allot or grant rights to subscribe for or convert any securities into or otherwise dispose of the unissued shares or relevant securities for the time being of the Company up to an aggregate maximum amount of the authorised share capital but unissued share capital of the Company to such persons with such rights and restrictions and on such terms and in such manner as they think fit

- (2) The company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the company or the holder, and the directors may determine the terms, conditions and manner of redemption of any such shares

Company not bound by less than absolute interests

33. Except as required by law, no person is to be recognised by the company as holding any share upon any trust, and except as otherwise required by law or the articles, the company is not in any way to be bound by or recognise any interest in a share other than the holder's absolute ownership of it and all the rights attaching to it

Share certificates

34.—(1) The company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds

(2) Every certificate must specify—

- (a) in respect of how many shares, of what class, it is issued,
- (b) the nominal value of those shares, and
- (c) any distinguishing numbers assigned to them

(3) No certificate may be issued in respect of shares of more than one class

(4) If more than one person holds a share, only one certificate may be issued in respect of it

(5) Certificates must—

- (a) have affixed to them the company's common seal, or
- (b) be otherwise executed in accordance with the Companies Acts.

Replacement share certificates

35.—(1) If a certificate issued in respect of a shareholder's shares is—

- (a) damaged or defaced, or
- (b) said to be lost, stolen or destroyed,

that shareholder is entitled to be issued with a replacement certificate in respect of the same shares

(2) A shareholder exercising the right to be issued with such a replacement certificate—

- (a) may at the same time exercise the right to be issued with a single certificate or separate certificates,
- (b) must return the certificate which is to be replaced to the company if it is damaged or defaced, and
- (c) must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the directors decide

Share transfers

36.—(1) The director may, in their absolute discretion, refuse to register the transfer of a share, and if they do so, they must give the transferee notice of their refusal together with their reasons for the refusal. If registration is refused, the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent

(2) Subject to paragraph (1) above of this Article above, a member may transfer any of the shares registered in the name of such member to

- a) any person with the consent in writing of all other members of the Company

or

b) any spouse and child

- (3) The directors may require from any person lodging a transfer pursuant to paragraph (2)(a) above of this Article such evidence as they may think fit of the consent of the other members of the Company to such transfer
- (4) The directors may require from any person lodging a transfer pursuant to paragraph (2)(b) above of this Article such proof as they may think fit of the relationship between the proposed transferor and transferee(s)
- (5) Except in the case of a transfer of shares expressly authorised by paragraph (2) above of this Article the right to transfer shares in the capital of the Company shall be subject to the restrictions in Article 37 and 38

Restrictions on transfer of Class A Ordinary Shares

- 37.—(1)** Before transferring any Class A Ordinary Shares, a member proposing to transfer the same (the 'proposing transferor') shall give notice in writing (the 'transfer notice') to the Company that he wishes to transfer the same, and by the giving of the transfer notice to the Company that he wishes to transfer the same, the Company shall be constituted his agent for the sale of the shares therein mentioned (together with all rights then attached thereto) at the prescribed price (as defined in paragraph 7 below of this Article) to any member or members selected in accordance with this Articles. The transfer notice may provide that unless all the shares comprised in it are sold to a member or members of the Company, none shall be sold (a 'total transfer provision'). A transfer notice once given or deemed to be given shall not be revocable unless the proposing transferor has served on the Company a notice to revoke the transfer notice in accordance with paragraph (3) below of this Article
- (2) All such shares included in a transfer notice shall be promptly offered by the Company to all members of the Company other than the member by whom or in respect of whose shares that transfer notice shall have been given or deemed to be given and such offer shall be made for the members concerned to purchase such shares at the prescribed price in the proportions (as nearly as may be and without increasing the number sold to the members beyond the number of shares specified in the transfer notice) that their existing holdings of shares in the Company bear to each other. All offers of shares under this paragraph shall be made by notice in writing and every such offer shall limit a time (not being less than 21 days nor more than 2 months from the date of dispatch of the offer) (the 'prescribed period') within which the offer must be accepted or in default will lapse
 - (3) At any time before the proposing transferor is bound to transfer such shares to the prospective purchasers pursuant to paragraph 4 below of this Article, the proposing transferor may revoke the transfer notice by giving a notice in writing to the Company that he wishes to revoke the same ('notice of revocation'), and by giving of the notice of revocation to the Company that he wishes to revoke the same, the Company shall give notice to the members of the Company concerned that the transfer notice is revoked
 - (4) If the Company shall within the prescribed period find members ('purchasers')

willing to purchase the shares concerned or (unless the transfer notice contained a total transfer provision which the proposing transferor has not waived) any of them (as the case may be) and shall give notice in writing thereof to the proposing transferor he shall be bound, upon payment of the prescribed price, to transfer such shares to the prospective purchasers. Every such notice shall state the name and address of the purchaser or purchasers and the number of shares agreed to be purchased by him or them and the purchase shall be completed at a place and time to be appointed by the directors not being less than 7 days nor more than 28 days after the date of such notice or (where necessary) so soon thereafter as the prescribed price shall have been determined.

(5) If in any case a proposing transferor after having become bound to transfer any shares to a purchaser, shall make default in transferring such shares the directors may authorise some person to execute on behalf of and as attorney for the proposing transferor any necessary transfers and may receive the purchase money thereof and shall cause the name of the purchaser to be entered in the register as the holder of such shares and hold the purchase money in trust for the proposing transferor. The receipt of the Company for the purchase money shall be a good discharge to the purchaser (who shall not be bound to see to the application of the purchase money) and after the name of the purchaser has been entered in the register pursuant to this paragraph (5) the validity of the proceedings shall not be questioned by any persons.

(6) If

a) the Company shall not have given notice in writing to the proposing transferor within the prescribed period that it has found purchasers willing to purchase all the shares that are the subject of a transfer notice, or any of them, or

b) the Company shall within the prescribed period give to the proposing transferor notice in writing that the Company has no prospect of finding purchasers of such shares; or any of them,

the proposing transferor at any time thereafter up to the expiration of two months after the end of the prescribed period shall be at liberty (subject only to paragraph (1) of Article 36) to transfer to any person on a bona fide sale (a 'third party transfer') at any price not being less than the prescribed price those shares which the proposing transferor shall not be obliged hereunder to transfer to purchasers.

(7) Subject to Article 39 below the expression 'the prescribed price' shall mean such sum per share as may be specified in the transfer notice by the proposing transferor.

Restricts on transfer of Class B Ordinary Shares.

38.—(1) Class B Ordinary Shares may be transferred only to other member or members of the Company holding Class B Ordinary Share(s), unless with consent in writing of all members of the Company holding Class B Ordinary Share(s).

(2) Before transferring any Class B Ordinary Shares a member proposing to transfer the same (the 'proposing transferor') shall give notice in writing (the 'transfer notice') to the Company that he wishes to transfer the same, and by the giving of the transfer notice to the Company that he wishes to transfer the same, the Company shall be constituted his agent for the sale of the shares therein.

mentioned (together with all rights then attached thereto) at the prescribed price (as defined in paragraph (8) below of this Article) to any member or members selected in accordance with this Articles. The transfer notice may provide that unless all the shares comprised in it are sold to a member or members of the Company, none shall be sold (a 'total transfer provision'). A transfer notice once given or deemed to be given shall not be revocable unless the proposing transferor has served on the Company a notice to revoke the transfer notice in accordance with paragraph 4 below of this Article

- (3) All such shares included in a transfer notice shall be promptly offered by the Company only to all those members the Company holding the Class B Ordinary Share(s) other than the member by whom or in respect of whose shares that transfer notice shall have been given or deemed to be given and such offer shall be made for the members concerned to purchase such shares at the prescribed price in the proportions (as nearly as may be and without increasing the number sold to the members beyond the number of shares specified in the transfer notice) that their existing holdings of shares in the Company bear to each other. All offers of shares under this paragraph shall be made by notice in writing and every such offer shall limit a time (not being less than 21 days nor more than 2 months from the date of dispatch of the offer) (the 'prescribed period') within which the offer must be accepted or in default will lapse
- (4) At any time before the proposing transferor is bound to transfer such shares to the prospective purchasers pursuant to paragraph 5 below of this Article, the proposing transferor may revoke the transfer notice by giving a notice in writing to the Company that he wishes to revoke the same ('notice of revocation'), and by giving of the notice of revocation to the Company that he wishes to revoke the same, the Company shall give notice to the members of the Company concerned that the transfer notice is revoked
- (5) If the Company shall within the prescribed period find members ('purchasers') willing to purchase the shares concerned or, (unless the transfer notice contained a total transfer provision which the proposing transferor has not waived) any of them (as the case may be) and shall give notice in writing thereof to the proposing transferor he shall be bound, upon payment of the prescribed price, to transfer such shares to the prospective purchasers. Every such notice shall state the name and address of the purchaser or purchasers and the number of shares agreed to be purchased by him or them and the purchase shall be completed at a place and time to be appointed by the directors not being less than 7 days nor more than 28 days after the date of such notice or (where necessary) so soon thereafter as the prescribed price shall have been determined
- (6) If in any case a proposing transferor after having become bound to transfer any shares to a purchaser, shall make default in transferring such shares the directors may authorise some person to execute on behalf of and as attorney for the proposing transferor any necessary transfers and may receive the purchase money therefore and shall cause the name of the purchaser to be entered in the register as the holder of such shares and hold the purchase money in trust for the proposing transferor. The receipt of the Company for the purchase money shall be a good discharge to the purchaser (who shall not be bound to see to the application of the purchase money) and after the name of the purchaser has

been entered in the register pursuant to this paragraph (6) the validity of the proceedings shall not be questioned by any persons

(7) If

- (a) the Company shall not have given notice in writing to the proposing transferor within the prescribed period that it has found purchasers willing to purchase all the shares that are the subject of a transfer notice, or any of them, or
- (b) the Company shall within the prescribed period give to the proposing transferor notice in writing that the Company has no prospect of finding purchasers of such shares, or any of them,

the proposing transferor at any time thereafter up to the expiration of two months after the end of the prescribed period may transfer (subject only to paragraph (1) of Article 36 above) to any person or persons on a bona fide sale (a 'third party transfer') with the consent in writing of all other members of the Company holding the same class of shares as the shares prescribed in the transfer notice at any price not being less than the prescribed price those shares which the proposing transferor shall not be obliged hereunder to transfer to purchasers

- (8) Subject to Article 39 below the expression 'the prescribed price' shall mean such sum per share as may be specified in the transfer notice by the proposing transferor

Bankruptcy Of A Member

39.—(1) Subject to the paragraph (2) to (4) of Article 36, a person entitled to a share in consequence of the bankruptcy of a member shall be bound, at any time if and when required in writing by a majority in value of the other members so to do, to give a transfer notice to the Company in respect of all the shares then registered in the name of the bankrupt member

- (2) Subject to paragraph (3) below of this Article, the provisions of Article 37 and 38 above shall apply in relation to any such transfer notice as if the person serving notice under paragraph (1) above of this Article were defined as the proposing transferor

- (3) The prescribed price in respect of any transfer notice given pursuant to paragraph (1) of this Article shall be the amount which the auditors for the time being of the Company (acting as experts and not as arbitrators, at the cost of the proposing transferor, and whose decision shall be final and binding) shall certify in writing to be in their opinion the fair selling value thereof as between a willing seller and a willing buyer. Provided that in any case where a transfer notice has been duly required to be given and has not been given within a period of one month from such request, such transfer notice shall (except and to the extent that a transfer of any of such shares in favour of a person to whom they may be transferred pursuant to paragraph (2) to (4) of Article 36 shall have been lodged prior to the expiration of the said period) be deemed to have been given at the expiration of the said month. All the provisions of Article 37 and 38 shall thereupon apply as if a transfer notice had been duly served by a proposing transferor and the amount of capital paid up on such shares shall (if less than the prescribed price calculated as above in this paragraph (3) be deemed to be the prescribed price

Request Auditor's Opinion On The Value of Share

40. Upon receipt of a written application from any member holding shares in the Company, and upon payment by him of the costs thereby incurred, the directors shall request the auditors of the Company for the time being to state the sum which in their opinion is the fair value of the share or shares being the subject of such application and such statement shall be certified in writing by the auditors (acting as experts and not as arbitrators) Any member holding shares in the capital of the Company shall be entitled at any time to make an application to the directors in pursuance of this Article and such application shall not be deemed to constitute a notice of his intention to transfer shares within the meaning of these Articles

Directors' Obligation To Register Share Transferred

41. It shall be obligatory (subject to paragraph (1) of Article 36) for the directors to register any share transfer permitted by paragraph (2) to (5) of Article 35, Article 37, 38 or 39 and it shall also be obligatory for the directors to refuse to register any share transfer not so permitted

Instrument of transfer of shares and registration

- 42.—(1) Subject to Articles 36 to 39 (inclusive) shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the directors, which is executed by or on behalf of the transferor
- (2) The transferor shall indemnify the Company for any hereby costs incurred by registering any instrument of transfer or other document relating to or affecting the title to any share
- (3) The company may retain any instrument of transfer which is registered
- (4) The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it
- (5) The directors may refuse to register the transfer of a share, and if they do so, they must give the transferee notice of their refusal together with their reasons for the refusal If registration is refused, the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent

Transmission of shares

- 43.—(1) If title to a share passes to a transmittee, the company may only recognise the transmittee as having any title to that share
- (2) A transmittee who produces such evidence of entitlement to shares as the directors may properly require—
- (a) may, subject to the articles 36 to 39, choose either to become the holder of those shares or to have them transferred to another person, and
- (b) subject to the articles, and pending any transfer of the shares to another person, has the same rights as the holder had
- (3) But transmittees do not have the right to attend or vote at a general meeting, or agree to a proposed written resolution, in respect of shares to which they are entitled, by reason of the holder's death or bankruptcy or otherwise, unless they become the holders of those shares

Exercise of transmitters' rights

- 44.—**(1) Transmitters who wish to become the holders of shares to which they have become entitled must notify the company in writing of that wish
- (2) If the transmitter wishes to have a share transferred to another person, articles 36 to 39 shall thereupon as if the transmitter is the holder of the share concerned and the transmitter must execute an instrument of transfer in respect of it
- (3) Any transfer made or executed under this article is to be treated as if it were made or executed by the person from whom the transmitter has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred

Transmitters bound by prior notices

- 45.** If a notice is given to a shareholder in respect of shares and a transmitter is entitled to those shares, the transmitter is bound by the notice if it was given to the shareholder before the transmitter's name or the name of any person(s) named as the transferee(s) in an instrument of transfer executed under article 44 has been entered in the register of members

DIVIDENDS AND OTHER DISTRIBUTIONS

Procedure for declaring dividends

- 46.—**(1) The company may by ordinary resolution declare dividends, and the directors may decide to pay interim dividends
- (2) A dividend must not be declared unless the directors have made a recommendation as to its amount. Such a dividend must not exceed the amount recommended by the directors
- (3) No dividend may be declared or paid unless it is in accordance with shareholders' respective rights.
- (4) Unless the shareholders' resolution to declare or directors' decision to pay a dividend, or the terms on which shares are issued, specify otherwise, it must be paid by reference to each shareholder's holding of shares on the date of the resolution or decision to declare or pay it
- (5) If the company's share capital is divided into different classes, no interim dividend may be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear
- (6) The directors may pay at intervals any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment
- (7) If the directors act in good faith, they do not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on shares with deferred or non-preferred rights

Payment of dividends and other distributions

- 47.—**(1) Where a dividend or other sum which is a distribution is payable in respect of a

share, it must be paid by one or more of the following means—

- (a) transfer to a bank or building society account specified by the distribution recipient in writing,
- (b) sending a cheque made payable to the distribution recipient by post to the distribution recipient at the distribution recipient's registered address (if the distribution recipient is a holder of the share), or (in any other case) to an address specified by the distribution recipient in writing,
- (c) sending a cheque made payable to such person by post to such person at such address as the distribution recipient has specified in writing, or
- (d) any other means of payment as the directors agree with the distribution recipient in writing

(2) In the articles, "the distribution recipient" means, in respect of a share in respect of which a dividend or other sum is payable—

- (a) the holder of the share, or
- (b) if the share has two or more joint holders, whichever of them is named first in the register of members, or
- (c) if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the transmittee

No interest on distributions

48. The company may not pay interest on any dividend or other sum payable in respect of a share unless otherwise provided by—

- (a) the terms on which the share was issued, or
- (b) the provisions of another agreement between the holder of that share and the company

Unclaimed distributions

49.—(1) All dividends or other sums which are—

- (a) payable in respect of shares, and
- (b) unclaimed after having been declared or become payable,

may be invested or otherwise made use of by the directors for the benefit of the company until claimed

(2) The payment of any such dividend or other sum into a separate account does not make the company a trustee in respect of it

(3) If—

- (a) twelve years have passed from the date on which a dividend or other sum became due for payment, and
- (b) the distribution recipient has not claimed it,

the distribution recipient is no longer entitled to that dividend or other sum and it ceases to remain owing by the company

Non-cash distributions

50.—(1) Subject to the terms of issue of the share in question, the company may, by ordinary resolution on the recommendation of the directors, decide to pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any company)

(2) For the purposes of paying a non-cash distribution, the directors may make whatever arrangements they think fit, including, where any difficulty arises

regarding the distribution—

- (a) fixing the value of any assets,
- (b) paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients, and
- (c) vesting any assets in trustees

Waiver of distributions

51. Distribution recipients may waive their entitlement to a dividend or other distribution payable in respect of a share by giving the company notice in writing to that effect, but if—

- (a) the share has more than one holder, or
- (b) more than one person is entitled to the share, whether by reason of the death or bankruptcy of one or more joint holders, or otherwise,

the notice is not effective unless it is expressed to be given, and signed, by all the holders or persons otherwise entitled to the share

CAPITALISATION OF PROFITS

Authority to capitalise and appropriation of capitalised sums

52.—(1) Subject to the articles, the directors may, if they are so authorised by an ordinary resolution—

- (a) decide to capitalise any profits of the company (whether or not they are available for distribution) which are not required for paying a preferential dividend, or any sum standing to the credit of the company's share premium account or capital redemption reserve, and
- (b) appropriate any sum which they so decide to capitalise (a "capitalised sum") to the persons who would have been entitled to it if it were distributed by way of dividend (the "persons entitled") and in the same proportions

(2) Capitalised sums must be applied—

- (a) on behalf of the persons entitled, and
- (b) in the same proportions as a dividend would have been distributed to them

(3) Any capitalised sum may be applied in paying up new shares of a nominal amount equal to the capitalised sum which are then allotted credited as fully paid to the persons entitled or as they may direct

(4) A capitalised sum which was appropriated from profits available for distribution may be applied in paying up new debentures of the company which are then allotted credited as fully paid to the persons entitled or as they may direct

(5) Subject to the articles the directors may—

- (a) apply capitalised sums in accordance with paragraphs (3) and (4) partly in one way and partly in another,
- (b) make such arrangements as they think fit to deal with shares or debentures becoming distributable in fractions under this article (including the issuing of fractional certificates or the making of cash payments), and
- (c) authorise any person to enter into an agreement with the company on behalf of all the persons entitled which is binding on them in respect of the

allotment of shares and debentures to them under this article

PART 4

DECISION-MAKING BY SHAREHOLDERS

ORGANISATION OF GENERAL MEETINGS

Attendance and speaking at general meetings

- 53.—**(1) A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting
- (2) A person is able to exercise the right to vote at a general meeting when—
- (a) that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and
 - (b) that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting
- (3) The directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it
- (4) In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other
- (5) Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them

Quorum for general meetings

- 54.** No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum

Chairing general meetings

- 55.—**(1) If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so
- (2) If the directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start—
- (a) the directors present, or
 - (b) (if no directors are present), the meeting,
- must appoint a director or shareholder to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting
- (3) The person chairing a meeting in accordance with this article is referred to as "the

chairman of the meeting"

Attendance and speaking by directors and non-shareholders

- 56.**—(1) Directors may attend and speak at general meetings, whether or not they are shareholders
- (2) The chairman of the meeting may permit other persons who are not—
- (a) shareholders of the company, or
 - (b) otherwise entitled to exercise the rights of shareholders in relation to general meetings,
- to attend and speak at a general meeting

Adjournment

- 57.**—(1) If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chairman of the meeting must adjourn it
- (2) The chairman of the meeting may adjourn a general meeting at which a quorum is present if—
- (a) the meeting consents to an adjournment, or
 - (b) it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner
- (3) The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting
- (4) When adjourning a general meeting, the chairman of the meeting must—
- (a) either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the directors, and
 - (b) have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- (5) If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the company must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given)—
- (a) to the same persons to whom notice of the company's general meetings is required to be given, and
 - (b) containing the same information which such notice is required to contain
- (6) No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place

VOTING AT GENERAL MEETINGS

Voting: general

- 58.** A resolution put to the vote of a general meeting must be decided on a poll

Errors and disputes

- 59.—**(1) No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid
- (2) Any such objection must be referred to the chairman of the meeting, whose decision is final

Content of proxy notices

- 60.—**(1) Proxies may only validly be appointed by a notice in writing (a "proxy notice") which—
- (a) states the name and address of the shareholder appointing the proxy,
 - (b) identifies the person appointed to be that shareholder's proxy and the general meeting in relation to which that person is appointed,
 - (c) is signed by or on behalf of the shareholder 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

- 61.—**(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

Amendments to resolutions

- 62.—**(1) An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if—
- (a) notice of the proposed amendment is given to the company in writing by a person entitled to vote at the general meeting at which it is to be proposed

- not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine), and
 - (b) the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution
- (2) A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if—
- (a) the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
 - (b) the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution
- (3) If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution

PART 5

ADMINISTRATIVE ARRANGEMENTS

Means of communication to be used

- 63.—**(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

Company seals

- 64.—**(1) Any common seal may only be used by the authority of the directors
- (2) The directors may decide by what means and in what form any common seal is to be used
- (3) Unless otherwise decided by the directors, if the company has a common seal and it is affixed to a document, the document must also be signed by at least one authorised person in the presence of a witness who attests the signature
- (4) For the purposes of this article, an authorised person is—
- (a) any director of the company,
 - (b) the company secretary (if any), or
 - (c) any person authorised by the directors for the purpose of signing documents

to which the common seal is applied

No right to inspect accounts and other records

65. 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 shareholder

Provision for employees on cessation of business

66. Subject to the Companies Act 2006, 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