

# File Copy



## CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company No. 8909007

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

WAG PROPERTIES 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 and Wales

Given at Companies House, Cardiff, on 24th February 2014



\*N08909007K\*

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



Companies House

# IN01(ef)

## Application to register a company

*Received for filing in Electronic Format on the: 24/02/2014*



X32D2J6Z

*Company Name  
in full:*

**WAG PROPERTIES LIMITED**

*Company Type:*

**Private limited by shares**

*Situation of Registered  
Office:*

**England and Wales**

*Proposed Register  
Office Address:*

**10 CHEYNE WALK  
NORTHAMPTON  
NORTHAMPTONSHIRE  
UNITED KINGDOM  
NN1 5PT**

*I wish to adopt entirely bespoke articles*

## Proposed Officers

### *Company Secretary 1*

*Type:* **Person**

*Full forename(s):* **ELIZABETH ANN**

*Surname:* **HUNT**

*Former names:*

*Service Address:* **19 TENTER ROAD  
NORTHAMPTON  
NORTHAMPTONSHIRE  
UNITED KINGDOM  
NN3 6PZ**

*Consented to Act:* **Y**      *Date authorised:* **24/02/2014**      *Authenticated:* **YES**

*Company Director*    ***1***

*Type:*                                **Person**

*Full forename(s):*                **ELIZABETH ANN**

*Surname:*                         **HUNT**

*Former names:*

*Service Address:*                **19 TENTER ROAD  
NORTHAMPTON  
NORTHAMPTONSHIRE  
UNITED KINGDOM  
NN3 6PZ**

*Country/State Usually Resident:*    **UNITED KINGDOM**

*Date of Birth:*    **21/02/1967**                                *Nationality:*    **BRITISH**

*Occupation:*    **NONE**

*Consented to Act:*    **Y**                                *Date authorised:*    **24/02/2014**                                *Authenticated:*    **YES**

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*Company Director* 2

*Type:* **Person**

*Full forename(s):* **TRACY**

*Surname:* **WARD**

*Former names:*

*Service Address:* **19 TENTER ROAD  
NORTHAMPTON  
NORTHAMPTONSHIRE  
UNITED KINGDOM  
NN3 6PZ**

*Country/State Usually Resident:* **UNITED KINGDOM**

*Date of Birth:* **24/06/1964**

*Nationality:* **BRITISH**

*Occupation:* **NONE**

*Consented to Act:* **Y**

*Date authorised:* **24/02/2014**

*Authenticated:* **YES**

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*Company Director* 3

*Type:* **Person**

*Full forename(s):* **CHARLOTTE**

*Surname:* **GIRARDIER**

*Former names:*

*Service Address:* **19 TENTER ROAD  
NORTHAMPTON  
NORTHAMPTONSHIRE  
UNITED KINGDOM  
NN3 6PZ**

*Country/State Usually Resident:* **UNITED KINGDOM**

*Date of Birth:* **29/10/1972**

*Nationality:* **BRITISH**

*Occupation:* **NONE**

*Consented to Act:* **Y**

*Date authorised:* **24/02/2014**

*Authenticated:* **YES**

## Statement of Capital (Share Capital)

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<b>Class of shares</b>	<b>ORDINARY</b>	<i>Number allotted</i>	<b>750</b>
		<i>Aggregate nominal value</i>	<b>750</b>
<i>Currency</i>	<b>GBP</b>	<i>Amount paid per share</i>	<b>1</b>
		<i>Amount unpaid per share</i>	<b>0</b>

### *Prescribed particulars*

THE SHARES HAVE ATTACHED TO THEM FULL VOTING, DIVIDEND AND CAPITAL DISTRIBUTION (INCLUDING ON WINDING UP) RIGHTS; THEY DO NOT CONFER ANY RIGHTS OF REDEMPTION.

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## Statement of Capital (Totals)

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<i>Currency</i>	<b>GBP</b>	<i>Total number of shares</i>	<b>750</b>
		<i>Total aggregate nominal value</i>	<b>750</b>

## Initial Shareholdings

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*Name:* CHARLOTTE GIRARDIER

*Address:* 19 TENTER ROAD  
NORTHAMPTON  
NORTHAMPTONSHIRE  
UNITED KINGDOM  
NN3 6PZ

*Class of share:* ORDINARY

*Number of shares:* 250

*Currency:* GBP

*Nominal value of  
each share:* 1

*Amount unpaid:* 0

*Amount paid:* 1

*Name:* ELIZABETH ANN HUNT

*Address:* 19 TENTER ROAD  
NORTHAMPTON  
NORTHAMPTONSHIRE  
UNITED KINGDOM  
NN3 6PZ

*Class of share:* ORDINARY

*Number of shares:* 250

*Currency:* GBP

*Nominal value of  
each share:* 1

*Amount unpaid:* 0

*Amount paid:* 1

*Name:* TRACY WARD

*Address:* 19 TENTER ROAD  
NORTHAMPTON  
NORTHAMPTONSHIRE  
UNITED KINGDOM  
NN3 6PZ

*Class of share:* ORDINARY

*Number of shares:* 250

*Currency:* GBP

*Nominal value of  
each share:* 1

*Amount unpaid:* 0

*Amount paid:* 1



## Statement of Compliance

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

*Name:* **CHARLOTTE GIRARDIER**

*Authenticated:* **YES**

*Name:* **ELIZABETH ANN HUNT**

*Authenticated:* **YES**

*Name:* **TRACY WARD**

*Authenticated:* **YES**

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### *Authorisation*

*Authoriser Designation:* **subscriber**

*Authenticated:* **Yes**

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**COMPANY HAVING A SHARE CAPITAL**

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**MEMORANDUM OF ASSOCIATION  
OF**

**WAG Properties 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 each.

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Name of each subscriber

Authentication by each subscriber

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Charlotte Girardier

Elizabeth Ann Hunt

Tracy Ward

Dated: 21 February 2014

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**COMPANY HAVING A SHARE CAPITAL**

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**ARTICLES OF ASSOCIATION  
OF**

**WAG Properties Limited**

Registered Number:

Incorporated on:

EMW  
Seebeck House  
1 Seebeck Place, Knowlhill  
Milton Keynes  
Buckinghamshire  
MK5 8FR  
United Kingdom

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**COMPANY HAVING A SHARE CAPITAL**

**ARTICLES OF ASSOCIATION**

**OF**

**WAG Properties Limited**

**INTRODUCTION**

**1 INTERPRETATION**

1.1 In these Articles, unless the context otherwise requires:

**Act** means the Companies Act 2006;

**appointor** has the meaning given in article 11;

**Articles** means the company's articles of association for the time being in force;

**board** means the board of directors of the Company from time to time;

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

**Conflict of Interest** includes a conflict of duties or a conflict of interest and duty, or a potential conflict;

**eligible director** means a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter); and

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

1.2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles.

1.3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.

- 1.4 A reference in these Articles to an "article" is a reference to the relevant article of these Articles unless expressly provided otherwise.
- 1.5 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of:
- 1.5.1 any subordinate legislation from time to time made under it; and
- 1.5.2 any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts.
- 1.6 Any phrase introduced by the terms **"including"**, **"include"**, **"in particular"** or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.7 The Model Articles shall apply to the company, except in so far as they are modified or excluded by these Articles.
- 1.8 Articles 8, 11(2) and (3), 13, 14, 17(2), 49, 52 and 53 of the Model Articles shall not apply to the company.
- 1.9 Article 20 of the Model Articles shall be amended by the insertion of the words "(including alternate directors) and the secretary" before the words "properly incur".
- 1.10 In article 25(2)(c) of the Model Articles, the words "evidence, indemnity and the payment of a reasonable fee" shall be deleted and replaced with the words "evidence and indemnity".
- 1.11 Article 27(3) of the Model Articles shall be amended by the insertion of the words ", subject to article 10," after the word "But".
- 1.12 Article 29 of the Model Articles shall be amended by the insertion of the words ", or the name of any person(s) named as the transferee(s) in an instrument of transfer executed under article 28(2)," after the words "the transmittee's name".
- 1.13 Articles 31(1)(a) to (d) (inclusive) of the Model Articles shall be amended by the deletion, in each case, of the words "either" and "or as the directors may otherwise decide".

## **DIRECTORS**

### **2 UNANIMOUS DECISIONS**

- 2.1 A decision of the directors is taken in accordance with this article when all eligible directors indicate to each other by any means that they share a common view on a matter.

2.2 Such a decision may take the form of a resolution in writing, where each eligible director has signed one or more copies of it, or to which each eligible director has otherwise indicated agreement in writing.

2.3 A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting.

### **3 DECISION MAKING BY DIRECTORS**

3.1 Any decision of the directors must be:

3.1.1 a majority decision at a directors meeting; or

3.1.2 a decision taken in accordance with article 2; or

3.1.3 in the form of a director' written resolution, and regulation 7(1) of the Model Articles is modified accordingly.

### **4 QUORUM FOR DIRECTORS' MEETINGS**

4.1 For so long as the minimum number of directors is 1, a sole director has all the powers, duties and directions conferred on or vested in the directors by these Articles.

### **5 CASTING VOTE**

5.1 If the numbers of votes for and against a proposal are equal, the chairman or other director chairing a meeting shall not have a casting vote and regulation 13 of the Model Articles shall not apply.

### **6 DIRECTORS' WRITTEN RESOLUTION**

6.1 Any director may propose a directors' written resolution.

6.2 The directors, or the company secretary (if one is appointed), must propose a directors' written resolution if a director so requests.

6.3 A directors' written resolution is proposed by giving notice of the proposed resolution to the directors.

6.4 Notice of proposed directors' written resolution must indicate:

6.4.1 the proposed resolution, and

6.4.2 the time by which it is proposed that the directors should adopt it.

6.5 Notice of a proposed directors' written resolution must be given in writing to each director.

- 6.6 Any decision which a person giving notice of a proposed directors' written resolution takes regarding the process of adopting that resolution must be taken reasonably in good faith.
- 6.7 A proposed directors' written resolution is adopted when all the directors who would have been entitled to vote on the resolution at a directors' meeting have signed one or more copies of it, provided that those directors would have formed a quorum at such a meeting.
- 6.8 It is immaterial whether any director signs the resolution before or after the time by which the notice proposed that it should be adopted.
- 6.9 Once a directors' written resolution has been adopted, it must be treated as if it had been a decision taken at a directors' meeting in accordance with the Articles.
- 6.10 The directors, or the company secretary (if any), must ensure that the Company keeps a record, in writing, of all directors' written resolution for at least 10 years from the date of their adoption.

## **7 DIRECTORS' CONFLICTS OF INTEREST**

- 7.1 Regulation 14 of the Model Articles does not apply.
- 7.2 This article 7 contains provisions for dealing with directors' conflicts of interest, so that the general duties of directors set out in sections 171 to 177 of the Act (the "general duties") are not infringed by anything done (or omitted) by a director in accordance with this article. So far as is lawful, the general duties have effect subject to any authority given by or under this article 7.
- 7.3 The authorisations in this article 7 are subject to any more restrictive provisions contained in any contract between a director and the Company, in any applicable policy or code adopted by the Company or in any conditions imposed in any authorisation under this article 7. If any such provisions require disclosure or prior approval of any conflict of interest or benefit otherwise authorised by this article, or impose conditions on any such authorisation (which may include conditions permitted by article 7.9), the authorisations in this article apply only to the extent that those requirements or conditions are complied with; provided that the directors may excuse any non-compliance either before or after it occurs.
- 7.4 A director may be an officer or employee of, engaged in any other capacity in, or have a direct or indirect interest in:
- 7.4.1 any connected company;
  - 7.4.2 if he is a director appointed by another company which has, under these Articles or any contract between shareholders of the Company, a right to appoint a director of the Company, his appointing company or any member of the same group as his appointing company;



- 7.4.3 any company which does not compete to a material extent with the business of the Company;
- 7.4.4 any company whose securities are dealt with on a recognised investment exchange (as defined in the Financial Services and Markets Act 2000) or on AIM or Plus (or any successors to such markets), provided the director's interest is limited to a direct or indirect holding of securities not amounting to more than 5% of the equity share capital of that company;
- 7.4.5 any trust or scheme whose primary purpose is the provision of pensions, life assurance or employee benefits or any employees' share scheme;

and may do anything in the ordinary course of acting in that character which is not calculated directly to harm the interests of the Company.

- 7.5 A director may enter into any transaction in or relating to securities of the Company or its holding company or may have any interest arising as holder of securities of the Company or its holding company or in any transaction in his character as holder of such securities.
- 7.6 A director may exploit any property, information or opportunity wholly outside the scope of the Company's business or that of its connected companies. This article 7.6 does not authorise a director to exploit property of the Company or confidential information of the Company or information received by the Company under a duty of confidentiality.
- 7.7 The directors may authorise any matter proposed to them which otherwise would or might infringe the duty of a director to avoid conflicts of interest. Provided that he has declared the nature and extent of his interest as if the matter were a transaction or arrangement with the Company in which he was interested, a director may vote and be counted in the quorum on any resolution to authorise a conflict of interest of his and section 175(6) of the Act shall not apply.
- 7.8 The directors may:
  - 7.8.1 give any such authorisation subject to such conditions as they think fit;
  - 7.8.2 vary or terminate the authorisation or waive, vary or terminate any such conditions at any time or excuse any non-compliance with such conditions either before or after it occurs, but any termination or variation will not affect anything done or omitted to be done by the director prior to such termination or variation.
- 7.9 The conditions may include that the director:
  - 7.9.1 is to be excluded from discussions, whether at meetings of directors or otherwise, relating to matters in respect of which he has the conflict of interest;

- 7.9.2 is not to be given documents or information relating to matters in respect of which he has the conflict of interest;
- 7.9.3 may not vote, or count in the quorum at any future meeting of directors in relation to any resolution relating to matters in respect of which he has the conflict of interest.
- 7.10 A director who holds a position outside the Company or its connected companies which does not give rise to a conflict of interest or which is authorised by or under this article 7 who in that character obtains any information in respect of which he owes a duty of confidentiality to another person (other than a connected company or a director of the Company) is under no obligation to disclose such information to the Company or to use or apply any such confidential information for the purpose of or in connection with the performance of his duties as a director if to do so would amount to a breach of that confidence.
- 7.11 Any authorisation of a conflict of interest authorised by or under this article 7 shall (unless the contrary intention appears) extend to any conflict of interest which may reasonably be expected to arise out of the matter authorised either at the time of giving the authority or subsequently.
- 7.12 A director is not required to account to the Company for any remuneration, profit or other benefit which he gains from any matter in respect of which he has a conflict of interest which has been authorised by or under this article 7, no contract, arrangement or transaction shall be avoided on the grounds of any conflict of interest so authorised, and the receipt of such remuneration, profit or benefit shall not constitute a breach of the director's duty not to accept benefits from third parties.
- 7.13 The Company may by ordinary resolution authorise or ratify any contract, transaction, arrangement, conflict of interest, acceptance of a benefit or other proposal which might otherwise infringe or may have infringed the general duties, including any contravention of any provision of this article 7. When shareholders ratify a conflict of interest the vote of any shareholder who is also an interested director will not be counted.
- 7.14 A director may accept from third parties and retain the benefit of:
- 7.14.1 entertainment of a character and extent that can reasonably be regarded as intended to foster relationships between the Company and such person and not to exercise improper influence over the decisions of the director and in any event not exceeding (in the reasonable estimation of the director) a cost of £1,000 on any occasion or £5,000 from any one company or person in any financial year of the Company;
- 7.14.2 training, travel, meals, accommodation or other services or facilities in the ordinary course of the director's functions on behalf of the Company;

- 7.14.3 small gifts with a cost (in the reasonable estimation of the director) not exceeding £250 from any one company or person in any financial year of the Company;
  - 7.14.4 frequent flyer or similar incentives for use of travel or accommodation, or incentives for the use of personal credit or debit cards for Company expenses, provided openly under a published scheme, where the value of the incentives (in the director's reasonable estimation) does not exceed 2% of the expenditure on the item; and
  - 7.14.5 anything which would be permitted by paragraphs 7.14.1 to 7.14.4 but for any financial limit, if the directors resolve to waive the financial limit in relation to that particular thing.
- 7.15 The directors may authorise the receipt and retention by a director or any specific benefit from a third party which has been disclosed to the directors which is not authorised by article 7.14.

## **8 RECORDS OF DECISIONS TO BE KEPT**

- 8.1 Where decisions of the directors are taken by electronic means, such decisions shall be recorded by the directors in permanent form, so that they may be read with the naked eye.

## **9 NUMBER OF DIRECTORS**

- 9.1 Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be subject to any maximum and the minimum number of directors shall be 1.

## **10 APPOINTMENT OF DIRECTORS**

- 10.1 In any case where, as a result of death or bankruptcy, the company has no shareholders and no directors, the transmittee(s) of the last shareholder to have died or to have a bankruptcy order made against him (as the case may be) have the right, by notice in writing, to appoint a natural person (including a transmittee who is a natural person), who is willing to act and is permitted to do so, to be a director.

## **11 APPOINTMENT AND REMOVAL OF ALTERNATE DIRECTORS**

- 11.1 Any director (**appointor**) may appoint as an alternate any other person (which can be, but need not be one of the other directors), to:

11.1.1 exercise that director's powers; and

11.1.2 carry out that director's responsibilities,

in relation to the taking of decisions by the directors, in the absence of the alternate's appointor.

11.2 Any appointment or removal of an alternate must be effected by notice in writing to the company signed by the appointor, or in any other manner approved by the directors.

11.3 The notice must:

11.3.1 identify the proposed alternate; and

11.3.2 in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice.

## **12 RIGHTS AND RESPONSIBILITIES OF ALTERNATE DIRECTORS**

12.1 An alternate director may act as alternate director to more than one director and has the same rights in relation to any decision of the directors as the alternate's appointor.

12.2 Except as the Articles specify otherwise, alternate directors:

12.2.1 are deemed for all purposes to be directors;

12.2.2 are liable for their own acts and omissions;

12.2.3 are subject to the same restrictions as their appointors; and

12.2.4 are not deemed to be agents of or for their appointors

and, in particular (without limitation), each alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member.

12.3 A person who is an alternate director but not a director:

12.3.1 may be counted as participating for the purposes of determining whether a quorum is present (but only if that person's appointor is not participating);

12.3.2 may participate in a unanimous decision of the directors (but only if his appointor is an eligible director in relation to that decision, but does not participate); and

12.3.3 shall not be counted as more than one director for the purposes of Articles 12.3.1 and 12.3.2.

12.4 A director who is also an alternate director is entitled, in the absence of his appointor, to a separate vote on behalf of his appointor, in addition to his own vote on any decision of the directors (provided that his appointor is an eligible director in relation to that decision), but shall not count as more than one director for the purposes of determining whether a quorum is present.

- 12.5 An alternate director may be paid expenses and may be indemnified by the company to the same extent as his appointor but shall not be entitled to receive any remuneration from the company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the company.

### **13       TERMI NATION OF ALTERNATE DI RECTORSHI P**

13.1     An alternate director's appointment as an alternate terminates:

13.1.1    when the alternate's appointor revokes the appointment by notice to the company in writing specifying when it is to terminate;

13.1.2    on the occurrence, in relation to the alternate, of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director;

13.1.3    on the death of the alternate's appointor; or

13.1.4    when the alternate's appointor's appointment as a director terminates.

### **14       ASSOCIATE DI RECTOR**

14.1     The directors may at any time and from time to time appoint any person to be an associate director with a title including the word "director". An associate director is not a director of the Company and is not a member of the Board. The directors may define and limit the powers and duties of any associate directors and may determine their remuneration, which may be in addition to their remuneration as managers or employees of the Company.

### **15       SECRETARY**

15.1     The directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the directors so decide, appoint a replacement, in each case by a decision of the directors.

### **16       SHARE CERTI FI CATES**

16.1     Sub-paragraph (d) of regulation 24(2) of the Model Articles shall not apply.

### **17       RESTRI CTI ONS ON ALLOTMENT OF SHARES**

17.1     There shall be no restriction on the amount or number of ordinary shares the Directors can allot and the Directors be generally and unconditionally authorised to exercise all the powers of the Company to allot ordinary shares at any time.

### **18       GENERAL MEETI NGS**

18.1     Regulation 41 of the Model Articles applies with the addition of the following sentence:

"If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, any person or persons entitled to vote upon the business to be

transacted, being (or each being) a shareholder or a proxy for a shareholder or a duly authorised representative of a corporation, shall be a quorum if he is (or they are together) entitled to cast more than one half of the number of votes which might be cast at the meeting upon the business to be transacted; or in other circumstances, the meeting shall be dissolved.”.

## **19 WRITTEN RESOLUTIONS**

- 19.1 The joint holder of a share whose name comes first in the register of members in respect of the joint holding is authorised to agree to any written resolution on behalf of all the joint holders and to receive any document which is required by the Act to be supplied to the joint holders in connection with that resolution.

## **20 CHANGE OF COMPANY NAME**

- 20.1 The Directors may change the name of the Company by a Directors' written resolution in accordance with article 6.

## **DECISION MAKING BY SHAREHOLDERS**

### **21 QUORUM FOR GENERAL MEETINGS**

- 21.1 The following is added to the end of regulation 38.1 of the Model Articles: "If and for so long as the Company has only 1 shareholder and that shareholder takes any decision which is required to be taken in general meeting or by means of a written resolution, that decision shall be valid and effectual as if agreed by the Company in general meeting".

### **22 PROXIES**

- 22.1 Article 45(1)(d) of the Model Articles shall be deleted and replaced with the words "is delivered to the company in accordance with the Articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate".
- 22.2 Article 45(1) of the Model Articles shall be amended by the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid, unless the directors, in their discretion, accept the notice at any time before the meeting" as a new paragraph at the end of that article.

## **ADMINISTRATIVE ARRANGEMENTS**

### **23 MEANS OF COMMUNICATION TO BE USED**

- 23.1 Any notice, document or other information shall be deemed served on or delivered to the intended recipient:
- 23.1.1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or 5 business days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by



reputable international overnight courier addressed to the intended recipient, provided that delivery in at least 5 business days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider);

23.1.2 if properly addressed and delivered by hand, when it was given or left at the appropriate address;

23.1.3 if properly addressed and sent or supplied by electronic means, 1 hour after the document or information was sent or supplied; and

23.1.4 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

For the purposes of this article, no account shall be taken of any part of a day that is not a working day.

23.2 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose by the Act.

## **24 INDEMNITY**

24.1 Subject to article 24.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

24.1.1 each relevant officer shall be indemnified out of the company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer:

24.1.1.1 in the actual or purported execution and/or discharge of his duties, or in relation to them; and

24.1.1.2 in relation to the company's (or any associated company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Act),

including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the company's (or any associated company's) affairs; and

- 24.1.2 the company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in article 18(1)(a) and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.
- 24.2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.
- 24.3 In this article:
- 24.3.1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and
- 24.3.2 a "relevant officer" means any director or other officer or former director or other officer of the company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act), but excluding in each case any person engaged by the company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor).

## **25 INSURANCE**

- 25.1 The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant officer in respect of any relevant loss.
- 25.2 In this article:
- 25.2.1 a "relevant officer" means any director or other officer or former director or other officer of the company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act), but excluding in each case any person engaged by the company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor);
- 25.2.2 a "relevant loss" means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the company, any associated company or any pension fund or employees' share scheme of the company or associated company; and
- 25.2.3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.