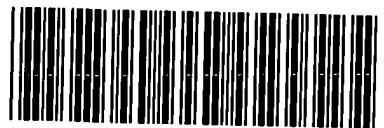

Articles of Association of SHEFFORD HEALTH LIMITED

C. Saly

7th JUNE 2023

Ref: RMR/235575.2

FRIDAY



AC5BZB8X

A03

09/06/2023

#39

COMPANIES HOUSE

CONTENTS

Article		Page
1	PRELIMINARY	1
2	INTERPRETATION	1
3	SHARE RIGHTS	5
4	SHARE CLASSES	5
5	RUSHPORT SHARES AND DOCTOR SHARES	5
6	SALE OF THE SHARE CAPITAL OF THE COMPANY	6
7	VARIATION OF RIGHTS	6
8	ALLOTMENT OF SHARES	6
9	GENERAL	7
10	PERMITTED TRANSFERS	8
11	VOLUNTARY TRANSFERS OF RUSHPORT SHARES	8
12	VOLUNTARY TRANSFERS OF DOCTOR SHARES	12
13	COMPULSORY TRANSFERS	16
14	VALUATION OF SHARES	18
16	SHARE HOLDER PERMITTED TRANSFEREES	18
16	COMPLIANCE	19
17	GENERAL MEETINGS	20
18	NOTICE OF GENERAL MEETINGS	20
19	WRITTEN RESOLUTIONS	20
20	DIRECTORS APPOINTMENT AND REMOVAL	20
21	UNANIMOUS DECISIONS OF DIRECTORS	21
22	QUORUM FOR DIRECTORS' MEETINGS	21
23	DIRECTORS' INTERESTS	21
24	DIRECTORS' PENSIONS AND GRATUITIES	22
25	ALTERNATE DIRECTORS	22
26	ALTERNATE DIRECTORS' EXPENSES	24
27	COMPANY COMMUNICATION PROVISIONS	24
28	DIRECTORS' INDEMNITY AND INSURANCE	24
29	AUDITORS	25

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

SHEFFORD HEALTH LIMITED

7th JUNE 2023

1. PRELIMINARY

The model articles of association for private companies limited by shares contained in Schedule 1 to The Companies (Model Articles) Regulations 2008 in force at the date of adoption of these Articles ("Model Articles") apply to the Company, except in so far as they are excluded or varied by these Articles.

2. INTERPRETATION

2.1 In these Articles unless the context otherwise requires each of the following words and expressions shall have the following meanings:

"acting in concert"	the meaning set out in the City Code on Takeovers and Mergers for the time being
"Allocation Notice"	As defined in Article 11.9.5 or Article 12.9.5 as appropriate
"Auditors"	the auditors to the Company for the time being or, if the Company is exempt from any requirements to appoint auditors, the accountants of the Company for the time being
"Bad Leaver"	any holder whose shares are the subject of a Deemed Transfer Notice and who is not a Good Leaver
"Board"	the board of directors of the Company from time to time
"Business Day"	any day (other than a Saturday or Sunday) on which banks are open in London for normal banking business
"Companies Act 2006"	the Companies Act 2006 (as amended from time to time)
"Controlling Interest"	an interest (as defined in section 820 to 825 of the Companies Act 2006) in shares in the Company conferring in aggregate more than 50% of the total voting rights normally exercisable at a general meeting of the Company
"connected person"	the meaning given to that expression in section 993 of the Income Taxes Act 2007 and "connected with" shall be

	construed accordingly
"Deemed Transfer Notice"	has the meaning given in Article 13.2
"Doctor Offer Notice"	as defined in Article 12.6
"Doctor Transfer Notice"	as defined in Article 12.1
"Doctor Transfer Price"	in relation to a Doctor Transfer Notice given under a voluntary transfer pursuant to Article 12 , the Doctor Transfer Price as defined in Article 12.7.2 or, in the case of a Deemed Transfer Notice, as determined in accordance with Article 13.3.2 or Article 13.4
"Doctor Sale Shares"	as defined in Article 12.1.1
"Doctor Shares"	the Doctor Ordinary Shares of £1.00 each in the capital of the Company having the rights and being subject to the restrictions set out in these Articles
"Doctor Shareholder"	a person who holds Doctor Shares
"electronic form" and "electronic means"	have the meanings given in section 1168 of the Companies Act 2006
"Excess Rushport Sale Shares"	as defined in Article 11.9.4
"Fair Value"	the value as determined by the Auditors in accordance with Article 14
"Family Trust"	in relation to an Original Shareholder, a trust set up for the benefit of that Original Shareholder and/or that Original Shareholder's Privileged Relations
"Financial Year"	an accounting period in respect of which the Company prepares its accounts in accordance with the relevant provisions of the Companies Act 2006
"FSMA"	the Financial Services and Markets Act 2000 (as amended from time to time)
"Good Leaver"	a holder whose shares are the subject of a Deemed Transfer Notice and the Board determine such person is a Good Leaver
"Group"	the Company and its subsidiary undertakings from time to time and references to "member of the Group" and "Group Company" is to be construed accordingly
"hard copy form"	has the meaning given in section 1168 Companies Act 2006
"holder"	in respect of any share in the capital of the Company, the person or persons for the time being registered by the Company as the holder of that share
"Issue Price"	in respect of a share in the capital of the Company, the aggregate of the amount paid up (or credited as paid up)

	in respect of the nominal value and any share premium
"Leaver"	a holder of Shares who is an individual and who is or was previously a director or employee of a member of the Group ceasing to hold such office or employment and as a consequence no longer being a director or employee of any member of the Group unless the Board determines within twelve months of the matter coming to its attention that such event is not a Transfer Event in relation to that holder for the purposes of Article 13.1
"Management Party"	means any third party nominated by the Rushport Shareholders to undertake the day to day management of the business of the Company
"Member Applicant"	as defined in Article 11.9.5 or Article 12.9.5 as appropriate
"Original Shareholder"	each Shareholder, excluding any Shareholder who, for the time being, only holds Shares as a result of a Permitted Transfer
"Permitted Transferee"	in relation to an Original Shareholder, any of their Privileged Relations or the trustees of their Family Trust(s)
"Permitted Maximum"	<p>means such number of Shares that would, following a Permitted Transfer, result in an Original Shareholder continuing to hold at least a majority in nominal value of all Shares held for the time being by:</p> <ul style="list-style-type: none"> (a) that Original Shareholder; and (b) that Original Shareholder's Permitted Transferees, but excluding any Shares that the Board (acting with Shareholder Consent) declares itself satisfied were not acquired pursuant to a Permitted Transfer by that Original Shareholder (or by another Permitted Transferee of that Original Shareholder).
"Privileged Relation"	the spouse or Civil Partner of an Original Shareholder and the Original Shareholder's children and grandchildren (including step and adopted children and grandchildren)
"Proportionate Entitlement"	as defined in Article 11.9.4 or Article 12.9.4 as appropriate
"recognised investment exchange"	has the meaning given to the expression in section 285(1) FSMA
"Relevant Agreement"	means any agreement between the Company and/or any or all of its Shareholders governing their relationship as shareholders of the Company
"Relevant Proportions"	the proportions in which the holders of shares in the Company hold Shares from time to time

"Rushport Offer Notice"	as defined in Article 11.6
"Rushport Sale Shares"	as defined in Article 11.1.1
"Rushport Shares"	the Rushport Ordinary Shares of £1.00 each in the capital of the Company having the rights and being subject to the restrictions set out in these Articles
"Rushport Shareholder"	a person who holds Rushport Shares
"Rushport Transfer Notice"	as defined in Article 11.1
"Rushport Transfer Price"	in relation to a Rushport Transfer Notice given under a voluntary transfer pursuant to Article 11 , the Rushport Transfer Price as defined in Article 11.7.2 or in the case of a Deemed Transfer Notice as determined in accordance with Article 13.3.2 or Article 13.4
"Sale"	the transfer (other than a transfer permitted under Articles 10.1 and 15) of any interest in Shares to any person (whether by one transaction or by a series of transactions) resulting in that person alone or together with persons acting in concert with such person having the right to exercise a Controlling Interest
"Sale Shares"	either of the Rushport Sale Shares or the Doctor Sale Shares as the context requires
"Seller"	a holder of Shares who wishes, or is required, to transfer Shares or any beneficial interest therein to a person
"Serious Ill Health"	for the purpose of these Articles means an illness or disability certified by a general medical practitioner (nominated or approved by the Board) as rendering the departing employee permanently incapable of carrying out his role as an employee save where such incapacity has arisen as a result of the abuse of drugs or alcohol
"Shares"	the Rushport Shares and the Doctor Shares
"Shareholder"	A person who holds Shares
"the Statutes"	the Companies Act as defined in section 2 of the Companies Act 2006 and every other statute, order, regulation, instrument or other subordinate legislation for the time being in force relating to companies and affecting the Company
"Transfer Event"	has the meaning given to that term at Article 13
"Transfer Notice"	means a Rushport Transfer Notice or a Doctor Transfer Notice, as the case may be
"Transfer Price"	Means the Doctor Transfer Price of the Rushport Transfer Price, as the case may be
"Warehouse"	any or all of the Company, or employees or prospective employees of any Group Company in such numbers and proportions of shares as the Board may determine

"in writing" hard copy form or, to the extent agreed by the recipient (or deemed to be agreed by virtue of a provision of the Statutes), electronic form or website communication

- 2.2 Words and expressions defined in or having a meaning provided by the Statutes (but excluding any statutory modification not in force on the date of adoption of these Articles) shall, unless the context otherwise requires, have the same meanings when used in these Articles.
- 2.3 References to any statute or statutory provision include, unless the context otherwise requires, a reference to that statute or statutory provision as modified, replaced, re-enacted or consolidated and in force from time to time and any subordinate legislation made under the relevant statute or statutory provision.
- 2.4 Where the word **"address"** appears in these Articles it is deemed to include postal address and, where applicable, electronic address.

SHARE RIGHTS

3. SHARE CAPITAL

The issued share capital of the Company at the date of adoption of these Articles is 800 Rushport Shares of £1.00 each and 200 Doctor Shares of £1.00 each.

4. SHARE CLASSES

The Rushport Shares and the Doctor Shares shall be separate classes of shares but except as expressly provided in these Articles shall rank *pari passu* in all respects.

5. RUSHPORT SHARES AND DOCTOR SHARES

The rights and restrictions attached to the Rushport Shares and the Doctor Shares are as follows:

5.1 Dividends

Any profits which the Company determines to distribute in respect of any Financial Year shall, subject to the approval by shareholders, be applied in distributing such profits to and amongst the holders of the Rushport Shares and the Doctor Shares then in issue *pari passu* according to the number of such Shares held by them respectively, but the Rushport Shares and the Doctor Shares shall constitute separate classes of Shares for the purposes of any such distributions.

5.2 Capital

On a return of capital on liquidation or capital reduction or otherwise the surplus assets of the Company remaining after the payment of its liabilities shall be applied:

- 5.2.1 in paying to each holder of Rushport Shares and Doctor Shares, firstly, any dividends thereon which have been declared but are unpaid and, secondly, an amount equal to the Issue Price of each Rushport Share and Doctor Share held by him; and
- 5.2.2 thereafter, in distributing the balance of such assets (if any), to and amongst the holders of the Rushport Shares and the Doctor Shares then in issue in proportion to the number of Rushport Shares and Doctor Shares held by them respectively.

5.3 **Voting**

- 5.3.1 The holders of Rushport Shares and Doctor Shares shall each be entitled to receive notice of and to attend and speak at any general meetings of the Company.
- 5.3.2 The holders of Rushport Shares and Doctor Shares who (being individuals) are present in person or by proxy at any general meeting of the Company or (being corporations) are present by a duly authorised representative or by proxy shall, on a show of hands, have one vote, and, on a poll, shall have one vote for each Rushport Share and each Doctor Share of which he is the holder.
- 5.3.3 Each holder of Rushport Shares and Doctor Shares shall be entitled to appoint more than one proxy to exercise all or any of his rights to attend and to speak and vote at a meeting of the Company provided that each proxy is appointed to exercise the rights attached to a different share or shares held by such holder.
- 5.3.4 The holders of Rushport Shares and Doctor Shares shall be entitled to vote on any resolution of the Company proposed as a written resolution as provided in Chapter 2, Part 13 of the Companies Act 2006 and in so doing to exercise the voting rights respectively attaching to the Rushport Shares as provided in **Article 5.3.2**.

6. **SALE OF THE SHARE CAPITAL OF THE COMPANY**

In the event of a Sale then, notwithstanding anything to the contrary in the terms and conditions governing such Sale the selling holders (immediately prior to such Sale) shall procure that the consideration (whenever received) shall be paid into a designated trustee account and shall be distributed amongst such selling holders as if the same were a return of capital pursuant to **Article 5.2**.

7. **VARIATION OF RIGHTS**

- 7.1 Whenever the share capital of the Company is divided into different classes of shares, the special rights attached to any such class may only be varied or abrogated (either whilst the Company is a going concern or during or in contemplation of a winding-up) either (i) with the consent in writing of the holders of more than three-fourths of the issued shares of that class, or (ii) with the sanction of a special resolution passed at a separate general meeting of the holders of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company (and to the proceedings at such general meetings) shall apply.
- 7.2 No person dealing with the Company or any Group Company shall by reason of the provisions of **Article 7.1** be concerned to see or enquire whether the requisite class consent for any relevant action has been obtained and no such action shall (as between the Company and any such person) be invalid or ineffectual unless such person had at the time of such action actual knowledge or notice that any such class consent had not been validly obtained.

8. **ALLOTMENT OF SHARES**

- 8.1 Unless otherwise directed by special resolution, or by written resolution passed in accordance with section 283(2) of the Companies Act 2006 and except as provided in Model Article 36 all shares which the Directors propose to issue shall be comprised of Rushport Shares and Doctor Shares in the Relevant Proportions and shall be dealt with in accordance with the following provisions of this Article:
 - 8.1.1 any Rushport Shares proposed to be issued shall first be offered to the holders of Rushport Shares in proportion to the number of existing Rushport Shares held by them respectively; any Doctor Shares proposed to be issued shall first be offered

to the holders of the Doctor Shares in proportion to the number of existing Doctor Shares held by them respectively;

- 8.1.2 each such offer shall be made by notice specifying the total number of shares being offered to the holders as a whole, to holders of each class, the Proportionate Entitlement of the holder to whom the offer is made and the price per share and shall require each holder to state in writing within a period (not being less than 14 days) specified in the notice whether he is willing to take any and, if so, what maximum number of the said shares up to his Proportionate Entitlement;
 - 8.1.3 an offer, if not accepted within the period specified in the notice as regards any shares, will be deemed to be declined as regards those shares. After the expiration of such period, any Rushport Shares so deemed to be declined by the holders of Rushport Shares shall be offered in the proportion aforesaid to the holders of Rushport Shares who have, within the said period, accepted all the shares offered to them; any Doctor Shares so deemed to be declined by the holders of Doctor Shares shall be offered in the proportion aforesaid to the holders of Doctor Shares who have, within the said period, accepted all the shares offered to them such further offers shall be made in the same manner and limited by a like period as the original offer;
 - 8.1.4 any shares not accepted pursuant to such offer and further offers made in accordance with this Article or not capable of being offered as aforesaid except by way of fractions or otherwise shall not be issued;
 - 8.1.5 all shares which pursuant to the provisions of the Articles of the Company may be issued to a holder of Rushport Shares or Doctor Shares shall upon being registered in the name of such holder become Rushport Shares or Doctor Shares respectively.
- 8.2 The provisions of **Article 8.1** shall have effect subject to section 551 of the Companies Act 2006.
- 8.3 In accordance with section 567(1) and (2) of the Companies Act 2006 Sections 561(1) and 562(1) to (5) (inclusive) of that Act shall not apply to the Company.

TRANSFER OF SHARES

9. GENERAL

- 9.1 No transfer of any share in the capital of the Company shall be made or registered unless such transfer complies with the provisions of these Articles. Subject thereto, the Board shall sanction any transfer so made unless (i) the transfer is to a minor or (ii) the Board is otherwise entitled to refuse to register such transfer pursuant to these Articles.
- 9.2 For the purposes of these Articles the following shall be deemed (but without limitation) to be a transfer by a holder of shares in the Company:
 - 9.2.1 any direction (by way of renunciation or otherwise) by a holder entitled to an allotment or transfer of shares that a share be allotted or issued or transferred to some person other than himself; and
 - 9.2.2 any sale or any other disposition of any legal or equitable interest in a share (including any voting right attached to it), (i) whether or not by the relevant holder, (ii) whether or not for consideration, and (iii) whether or not effected by a written instrument.

10. **PERMITTED TRANSFERS**

10.1 Notwithstanding the provisions of any other Article, the transfers set out in this **Article 10** shall be permitted as provided herein and the provisions of **Articles 11** (Voluntary Transfers of Rushport Shares), **12** (Voluntary Transfer of Doctor Shares) **13** (Change of Control) shall have no application to such permitted transfers.

10.2 **Permitted Transfers by all Shareholders**

10.2.1 Any Shareholder may at any time transfer any shares in accordance with the provisions of the Statutes.

10.2.2 Any Shareholder may at any time transfer all or any of his shares to any other person with the prior written consent of all other Shareholders of the Company for the time being.

10.2.3 Any Rushport Shareholder may transfer Rushport Shares to any Management Party so long as the total number of Rushport Shares registered in the name of Management Parties does not exceed 50% the total number of Rushport Shares in issue for the time being.

10.2.4 Any transfers permitted by a Relevant Agreement.

11. **VOLUNTARY TRANSFERS OF RUSHPORT SHARES**

11.1 Except as permitted under **Article 10** or **Article 15** any Seller who wishes to transfer Rushport Shares shall give notice in writing (the "**Rushport Transfer Notice**") to the Company of his wish specifying:

11.1.1 the number of Rushport Shares (the "**Rushport Sale Sales**") which he wishes to transfer;

11.1.2 the name of any third party to whom he wishes to sell or transfer the Rushport Sale Sales; and

11.1.3 the price at which he wishes to transfer the Rushport Sale Sales.

11.2 The Seller may state in the Rushport Transfer Notice that he is only willing to transfer all the Rushport Sale Sales in which case no Rushport Sale Sales can be sold unless offers are received for all of them.

11.3 Subject to **Article 13.2**, where any Transfer Notice is deemed to have been given in accordance with these Articles all the shares registered in the name of the Seller shall be included for transfer, and the provisions of **Article 11.2** shall not apply.

11.4 No Rushport Transfer Notice or Deemed Transfer Notice once given or deemed to be given in accordance with these Articles shall be withdrawn unless the Board approves such withdrawal. In that event the Seller shall be entitled to withdraw such Transfer Notice without liability to any person, prior to completion of any transfer save that where the Board approves such withdrawal, the Seller shall bear all costs relating to such Transfer Notice or Deemed Transfer Notice.

11.5 The Rushport Transfer Notice shall constitute the Company the agent of the Seller for the sale of the Rushport Sale Sales at the Rushport Transfer Price (as defined in **Article 11.7.2**) upon the following terms:

11.5.1 the price for each Rushport Sale Share is the Rushport Transfer Price, (save in the case of a Deemed Transfer Notice where the Rushport Transfer Price will be as determined in accordance with **Article 13.3**, **Article 13.5**, or **Article 13.6** (as applicable));

- 11.5.2 the Rushport Sale Sales are to be sold free from all liens, charges and encumbrances together with all rights attaching to them.
- 11.6 Within 14 days of the receipt by the Company of the Rushport Transfer Notice, the Rushport Sale Sales comprised in such Rushport Transfer Notice shall be offered to the holders of shares (other than the Seller) as provided in **Article 11.9**. Such offer shall be made by notice in writing to such holders ("**Rushport Offer Notice**") which shall state:
- 11.6.1 the identity of the Seller, the number and class of the Rushport Sale Sales comprised in the Rushport Transfer Notice and the price per share specified in the Rushport Transfer Notice and inform the holders that the Rushport Sale Sales are offered to them in accordance with the provisions of this **Article 11.6**;
- 11.6.2 that the Rushport Sale Sales are offered in the first instance on the basis of the holder's Proportionate Entitlement but go on to invite each holder to state in his reply whether he wishes to buy more or less Rushport Sale Sales than his Proportionate Entitlement and if so what number;
- 11.6.3 that, in the event of a Deemed Transfer Notice only, each holder has the right to request a determination of the Fair Value of the Rushport Sale Sales under **Article 11.7**;
- 11.6.4 that the Rushport Sale Sales in question are being offered to holders at the price specified in the Rushport Transfer Notice or, in the event of a Deemed Transfer Notice only, the lower of the price specified in the Rushport Transfer Notice and (if applicable) the Fair Value determined in accordance with **Article 11.7**;
- 11.6.5 the period in which the offer may be accepted (not being less than 22 days or more than 42 days after the date of the Rushport Offer Notice);
- 11.6.6 that, if such a determination of the Fair Value is requested in accordance with **Article 11.7**, the offer will remain open for acceptance until the expiry of a period of 14 days commencing on the date notice of the determined Fair Value is given to holders pursuant to **Article 11.7** or until the expiry of the period referred to in **Article 11.6.5** whichever is the later.

For the purpose of this Article an offer shall be deemed to be accepted on the day on which the acceptance is received by the Company and may, if so specified in the acceptance, be accepted by a holder in respect of a lesser number of shares than his full Proportionate Entitlement. If all the holders do not accept the offer in respect of their respective proportions in full the Rushport Sale Sales not so accepted shall be used to satisfy any claims for additional Rushport Sale Sales (notified in response to the invitation referred to in **Article 11.6.2**) as nearly as may be in proportion to the number of shares already held by the holders claiming additional shares, provided that no holder shall be obliged to take more shares than he shall have applied for.

- 11.7 Any holder may, not later than 8 days after the date of the Rushport Offer Notice and only in the event of a Deemed Transfer Notice, serve on the Company a notice in writing requesting that the Auditors determine in writing pursuant to **Article 14** the sum which in their opinion represents the Fair Value of the Rushport Sale Sales comprised in the Rushport Transfer Notice as at the date of the Rushport Transfer Notice and the following provisions shall apply:
- 11.7.1 Forthwith upon receipt of such notice the Board shall instruct the Auditors to determine the Fair Value of the Rushport Sale Sales in accordance with **Article 14** and the costs of such determination shall be apportioned among the Seller, the purchasing holders and the holder(s) having served the notice (as appropriate) and borne by any one or more of them as the Auditors in their absolute discretion shall decide;

- 11.7.2 Forthwith upon receipt of the written determination of the Auditors, the Company shall by notice in writing inform all holders of the determined Fair Value of the Rushport Sale Sales and accordingly of the price per Sale Share (being the lower of the price specified in the Rushport Transfer Notice and the determined Fair Value of each share) at which the Rushport Sale Sales comprised in the Rushport Transfer Notice are offered for sale ("**Rushport Transfer Price**").
- 11.8 Each holder of shares shall state, in writing in response to the notice described in Article 11.7, whether he is willing to purchase any and, if so, how many of the Rushport Sale Sales which shall, if he so wishes, include an amount in excess of his Proportionate Entitlement as mentioned in **Article 11.9.3**.
- 11.9 For the purposes of allocation of the Rushport Sale Sales, the Rushport Sale Sales shall be offered:
- 11.9.1 in the first instance to all persons in the category set out in the corresponding line in column (1) in the table below (other than the Seller);
- 11.9.2 thereafter to the extent not accepted by persons in column (1), to all persons in the category set out in the corresponding line in column (2) in the table below; and
- 11.9.3 thereafter to the extent not accepted by persons in column (2), to all persons in the category set out in the corresponding line in column (3) in the table below:

(1)	(2)	(3)
First Offer to	Second Offer to	Third Offer to
Holders of Rushport Shares	Holders of Doctor Shares	Warehouse

PROVIDED THAT any acceptance by the Company (as the Warehouse) assumes that the acceptance is given on the basis that the Company has, or will on the date of completion, have satisfied the requirements of the Statutes to purchase the shares in question.

If any such shares accepted by the Company cannot be bought back by the Company due to the Company being unable to comply with the requirements of the Statutes to purchase the shares in question, then this **Article 11** shall take effect as if no acceptance was given by the Company.

- 11.9.4 Subject always to the order of priorities set out in **Articles 11.9.1** and **11.9.2** the Rushport Sale Sales shall (save in respect of any offer of Rushport Sale Sales to the Warehouse, which shall be offered in such numbers and proportions as the Board shall direct) be treated as offered on terms that, in the event of competition, the Rushport Sale Sales offered shall be sold to the holders accepting the offer in proportion (as nearly as may be) to their existing holdings of shares of the class to which the offer is made (the "**Proportionate Entitlement**"). It shall be open to each such holder to specify if he is willing to purchase Rushport Sale Sales in excess of his Proportionate Entitlement ("**Excess Rushport Sale Sales**") and, if the holder does so specify, he shall state the number of Excess Rushport Sale Sales.
- 11.9.5 Within three Business Days of the expiry of the period of the notice referred to in **Article 11.7** (or sooner if all holders of shares have responded to the Offer Notice and all the Rushport Sale Sales shall have been accepted in the manner provided in **Article 11.8**), the Board shall allocate the Rushport Sale Sales in the following manner:

- 11.9.5.1 if the total number of Rushport Sale Sales applied for is equal to or less than the available number of Rushport Sale Sales the Company shall allocate the number applied for in accordance with the applications; or
- 11.9.5.2 if the total number of Rushport Sale Sales applied for is more than the available number of Rushport Sale Sales, each holder shall be allocated his Proportionate Entitlement (or such lesser number of Rushport Sale Sales for which he may have applied) in the order of priorities set out in **Article 11.9**; applications for Excess Rushport Sale Sales shall be allocated in accordance with such applications or, in the event of competition, (as nearly as may be) to each holder applying for Excess Shares in the proportion which shares held by such holder bears to the total number of shares held by all such holders applying for Excess Rushport Sale Sales PROVIDED THAT such holder shall not be allocated more Excess Rushport Sale Sales than he shall have stated himself willing to take,

and in either case the Company shall forthwith give notice of each such allocation (an "**Allocation Notice**") to the Seller and each of the persons to whom Rushport Sale Sales have been allocated (a "**Member Applicant**") and shall specify in the Allocation Notice the place and time (being not later than ten Business Days after the date of the Allocation Notice) at which the sale of the Rushport Sale Sales shall be completed.

- 11.10 Subject to **Article 11.11**, upon such allocations being made as set out in **Article 11.9**, the Seller shall be bound, on payment of the Rushport Transfer Price, to transfer the Rushport Sale Sales comprised in the Allocation Notice to the Member Applicants named therein at the time and place therein specified free from any lien, charge or encumbrance. If he makes default in so doing, the chairman for the time being of the Company or, failing him, one of the Directors, or some other person duly nominated by a resolution of the Board for that purpose, shall forthwith be deemed to be the duly appointed agent of the Seller with full power to execute, complete and deliver in the name and on behalf of the Seller a transfer of the relevant Rushport Sale Sales to the Member Applicant and any Director may receive and give a good discharge for the purchase money on behalf of the Seller and (subject to the transfer being duly stamped) enter the name of the Member Applicant in the register of members as the holder or holders by transfer of the Rushport Sale Sales so purchased by him or them. The Board shall forthwith pay the purchase money into a separate bank account in the Company's name and shall hold such money on trust (but without interest) for the Seller until he shall deliver up his certificate or certificates for the relevant shares (or an indemnity, in a form reasonably satisfactory to the Board, in respect of any lost certificate) to the Company when he shall thereupon be paid the purchase money.
- 11.11 If the provisions of **Article 11.2** apply and if the total number of shares applied for by Member Applicants is less than the number of Rushport Sale Sales then the Allocation Notice shall refer to such provision and shall contain a further invitation, open for ten Business Days, to those persons to whom Rushport Sale Sales have been allocated to apply for further Rushport Sale Sales and completion of the sales in accordance with the preceding paragraphs of this **Article 11** shall be conditional upon all Rushport Sale Sales being sold.
- 11.12 In the event of all the Rushport Sale Sales not being sold under the preceding paragraphs of this **Article 11** the Seller may, at any time within three calendar months after receiving confirmation from the Company that the pre-emption provisions herein contained have been exhausted, transfer all the Rushport Sale Sales (if **Article 11.2** does apply) or any Rushport Sale Sales which have not been sold (if **Article 11.2** does not apply) to any person or persons at any price not less than the Rushport Transfer Price PROVIDED THAT:
 - 11.12.1 if the provisions of **Article 11.2** applied to the Rushport Transfer Notice, the Seller shall not be entitled, save with the written consent of all the other holders of

shares of the Company, to sell hereunder only some of the Rushport Sale Sales comprised in the Rushport Transfer Notice to such person or persons; and

- 11.12.2 any such sale shall be a bona fide sale and the Board may request such information as it reasonably deems necessary to satisfy itself that the Rushport Sale Sales are being sold in pursuance of a bona fide sale for not less than the Rushport Transfer Price without any deduction, rebate or allowance whatsoever to the Buyer and, if not so satisfied, may refuse to register the instrument of transfer.

12. VOLUNTARY TRANSFERS OF DOCTOR SHARES

- 12.1 Except as permitted under **Article 10** or **Article 15** any Seller who wishes to transfer Doctor Shares shall give notice in writing (the "**Doctor Transfer Notice**") to the Company of his wish specifying:
 - 12.1.1 the number of Doctor Shares (the "**Doctor Sale Shares**") which he wishes to transfer;
 - 12.1.2 the name of any third party to whom he wishes to sell or transfer the Doctor Sale Shares; and
 - 12.1.3 the price at which he wishes to transfer the Doctor Sale Shares.
- 12.2 The Seller may state in the Doctor Transfer Notice that he is only willing to transfer all the Doctor Sale Shares in which case no Sale Shares can be sold unless offers are received for all of them.
- 12.3 Subject to **Article 13.2**, where any Doctor Transfer Notice is deemed to have been given in accordance with these Articles all the shares registered in the name of the Seller shall be included for transfer, and the provisions of **Article 12.2** shall not apply.
- 12.4 No Doctor Transfer Notice or Deemed Transfer Notice once given or deemed to be given in accordance with these Articles shall be withdrawn unless the Board approves such withdrawal. In that event the Seller shall be entitled to withdraw such Doctor Transfer Notice without liability to any person, prior to completion of any transfer save that where the Board approves such withdrawal, the Seller shall bear all costs relating to such Doctor Transfer Notice or Deemed Transfer Notice.
- 12.5 The Doctor Transfer Notice shall constitute the Company the agent of the Seller for the sale of the Doctor Sale Shares at the Doctor Transfer Price (as defined in **Article 12.7.2**) upon the following terms:
 - 12.5.1 the price for each Doctor Sale Share is the Doctor Transfer Price, (save in the case of a Deemed Transfer Notice where the Doctor Transfer Price will be as determined in accordance with **Article 13.3**, **Article 13.5**, or **Article 13.6** (as applicable));
 - 12.5.2 the Doctor Sale Shares are to be sold free from all liens, charges and encumbrances together with all rights attaching to them.
- 12.6 Within 14 days of the receipt by the Company of the Doctor Transfer Notice, the Doctor Sale Shares comprised in such Transfer Notice shall be offered to the holders of shares (other than the Seller) as provided in **Article 12.9**. Such offer shall be made by notice in writing to such holders ("**Doctor Offer Notice**") which shall state:
 - 12.6.1 the identity of the Seller, the number and class of the Doctor Sale Shares comprised in the Transfer Notice and the price per share specified in the Transfer Notice and inform the holders that the Doctor Sale Shares are offered to them in accordance with the provisions of this **Article 12.6**;

- 12.6.2 that the Doctor Sale Shares are offered in the first instance on the basis of the holder's Proportionate Entitlement but go on to invite each holder to state in his reply whether he wishes to buy more or less Doctor Sale Shares than his Proportionate Entitlement and if so what number;
- 12.6.3 that, in the event of a Deemed Transfer Notice only, each holder has the right to request a determination of the Fair Value of the Doctor Sale Shares under **Article 12.7**;
- 12.6.4 that the Doctor Sale Shares in question are being offered to holders at the price specified in the Transfer Notice or in the event of a Deemed Transfer Notice only, the lower of the price specified in the Doctor Transfer Notice and (if applicable) the Fair Value determined in accordance with **Article 12.7**;
- 12.6.5 the period in which the offer may be accepted (not being less than 22 days or more than 42 days after the date of the Doctor Offer Notice);
- 12.6.6 that, if such a determination of the Fair Value is requested in accordance with **Article 12.7**, the offer will remain open for acceptance until the expiry of a period of 14 days commencing on the date notice of the determined Fair Value is given to holders pursuant to **Article 12.7** or until the expiry of the period referred to in **Article 12.6.5** whichever is the later.

For the purpose of this Article an offer shall be deemed to be accepted on the day on which the acceptance is received by the Company and may, if so specified in the acceptance, be accepted by a holder in respect of a lesser number of shares than his full Proportionate Entitlement. If all the holders do not accept the offer in respect of their respective proportions in full the Doctor Sale Shares not so accepted shall be used to satisfy any claims for additional Doctor Sale Shares (notified in response to the invitation referred to in **Article 12.6.2**) as nearly as may be in proportion to the number of shares already held by the holders claiming additional shares, provided that no holder shall be obliged to take more shares than he shall have applied for.

- 12.7 Any holder may, not later than 8 days after the date of the Doctor Offer Notice, serve on the Company a notice in writing requesting that the Auditors determine in writing pursuant to **Article 14** the sum which in their opinion represents the Fair Value of the Doctor Sale Shares comprised in the Doctor Transfer Notice as at the date of the Doctor Transfer Notice and the following provisions shall apply:
 - 12.7.1 Forthwith upon receipt of such notice the Board shall instruct the Auditors to determine the Fair Value of the Doctor Sale Shares in accordance with **Article 14** and the costs of such determination shall be apportioned among the Seller, the purchasing holders and the holder(s) having served the notice (as appropriate) and borne by any one or more of them as the Auditors in their absolute discretion shall decide;
 - 12.7.2 Forthwith upon receipt of the written determination of the Auditors, the Company shall by notice in writing inform all holders of the determined Fair Value of the Doctor Sale Shares and accordingly of the price per Doctor Sale Share (being the lower of the price specified in the Transfer Notice and the determined Fair Value of each share) at which the Doctor Sale Shares comprised in the Transfer Notice are offered for sale ("**Doctor Transfer Price**").
- 12.8 Each holder of shares shall state, in writing in response to the notice described in Article 12.7, whether he is willing to purchase any and, if so, how many of the Doctor Sale Shares which shall, if he so wishes, include an amount in excess of his Proportionate Entitlement as mentioned in **Article 12.9.3**.
- 12.9 For the purposes of allocation of the Doctor Sale Shares, the Doctor Sale Shares shall be offered:

- 12.9.1 in the first instance to all persons in the category set out in the corresponding line in column (1) in the table below (other than the Seller);
- 12.9.2 thereafter to the extent not accepted by persons in column (1), to all persons in the category set out in the corresponding line in column (2) in the table below; and
- 12.9.3 thereafter to the extent not accepted by persons in column (2), to all persons in the category set out in the corresponding line in column (3) to the table below:

(1)	(2)	(3)
First Offer to	Second Offer to	Third Offer to
Holders of Doctor Shares	Holders of Rushport Shares	Warehouse

PROVIDED THAT any acceptance by the Company (as the Warehouse) assumes that the acceptance is given on the basis that the Company has, or will on the date of completion, have satisfied the requirements of the Statutes to purchase the shares in question.

If any such shares accepted by the Company cannot be bought back by the Company due to the Company being unable to comply with the requirements of the Statutes to purchase the shares in question, then this **Article 12** shall take effect as if no acceptance was given by the Company.

- 12.9.4 Subject always to the order of priorities set out in **Articles 12.9.1** and **12.9.2** the Doctor Sale Shares shall (save in respect of any offer of Doctor Sale Shares to the Warehouse, which shall be offered in such numbers and proportions as the Board shall direct) be treated as offered on terms that, in the event of competition, the Doctor Sale Shares offered shall be sold to the holders accepting the offer in proportion (as nearly as may be) to their existing holdings of shares of the class to which the offer is made (the "**Proportionate Entitlement**"). It shall be open to each such holder to specify if he is willing to purchase Doctor Sale Shares in excess of his Proportionate Entitlement ("**Excess Doctor Sale Shares**") and, if the holder does so specify, he shall state the number of Excess Doctor Sale Shares.
- 12.9.5 Within three Business Days of the expiry of the period of the notice referred to in Article 12.7 (or sooner if all holders of shares have responded to the notice and all the Doctor Sale Shares shall have been accepted in the manner provided in **Article 12.8**), the Board shall allocate the Doctor Sale Shares in the following manner:
- 12.9.5.1 if the total number of Doctor Sale Shares applied for is equal to or less than the available number of Doctor Sale Shares the Company shall allocate the number applied for in accordance with the applications; or
- 12.9.5.2 if the total number of Doctor Sale Shares applied for is more than the available number of Doctor Sale Shares, each holder shall be allocated his Proportionate Entitlement (or such lesser number of Doctor Sale Shares for which he may have applied) in the order of priorities set out in **Article 12.9**; applications for Excess Doctor Sale Shares shall be allocated in accordance with such applications or, in the event of competition, (as nearly as may be)

to each holder applying for Excess Shares in the proportion which shares held by such holder bears to the total number of shares held by all such holders applying for Excess Doctor Sale Shares PROVIDED THAT such holder shall not be allocated more Excess Doctor Sale Shares than he shall have stated himself willing to take,

and in either case the Company shall forthwith give notice of each such allocation (an "**Allocation Notice**") to the Seller and each of the persons to whom Doctor Sale Shares have been allocated (a "**Member Applicant**") and shall specify in the Allocation Notice the place and time (being not later than ten Business Days after the date of the Allocation Notice) at which the sale of the Doctor Sale Shares shall be completed.

- 12.10 Subject to **Article 12.11**, upon such allocations being made as set out in **Article 12.9**, the Seller shall be bound, on payment of the Doctor Transfer Price, to transfer the Doctor Sale Shares comprised in the Allocation Notice to the Member Applicants named therein at the time and place therein specified free from any lien, charge or encumbrance. If he makes default in so doing, the chairman for the time being of the Company or, failing him, one of the Directors, or some other person duly nominated by a resolution of the Board for that purpose, shall forthwith be deemed to be the duly appointed agent of the Seller with full power to execute, complete and deliver in the name and on behalf of the Seller a transfer of the relevant Doctor Sale Shares to the Member Applicant and any Director may receive and give a good discharge for the purchase money on behalf of the Seller and (subject to the transfer being duly stamped) enter the name of the Member Applicant in the register of members as the holder or holders by transfer of the Doctor Sale Shares so purchased by him or them. The Board shall forthwith pay the purchase money into a separate bank account in the Company's name and shall hold such money on trust (but without interest) for the Seller until he shall deliver up his certificate or certificates for the relevant shares (or an indemnity, in a form reasonably satisfactory to the Board, in respect of any lost certificate) to the Company when he shall thereupon be paid the purchase money.
- 12.11 If the provisions of **Article 12.2** apply and if the total number of shares applied for by Member Applicants is less than the number of Doctor Sale Shares then the Allocation Notice shall refer to such provision and shall contain a further invitation, open for ten Business Days, to those persons to whom Doctor Sale Shares have been allocated to apply for further Doctor Sale Shares and completion of the sales in accordance with the preceding paragraphs of this **Article 12** shall be conditional upon all Doctor Sale Shares being sold.
- 12.12 In the event of all the Doctor Sale Shares not being sold under the preceding paragraphs of this **Article 12** the Seller may, at any time within three calendar months after receiving confirmation from the Company that the pre-emption provisions herein contained have been exhausted, transfer all the Doctor Sale Shares (if **Article 12.2** does apply) or any Doctor Sale Shares which have not been sold (if **Article 12.2** does not apply) to any person or persons at any price not less than the Doctor Transfer Price PROVIDED THAT:
- 12.12.1 all other Shareholders consent to such transfer;
- 12.12.2 any such sale shall be a bona fide sale and the Board may request such information as it reasonably deems necessary to satisfy itself that the Doctor Sale Shares are being sold in pursuance of a bona fide sale for not less than the Doctor Transfer Price without any deduction, rebate or allowance whatsoever to the Buyer and, if not so satisfied, may refuse to register the instrument of transfer;
- 12.12.3 the Board shall refuse registration of the proposed transferee if such transfer obliges the Seller to procure the making of an offer in accordance with **Articles 12.1 to 12.4**, until such time as such offer has been made and, if accepted, completed.

13. **COMPULSORY TRANSFERS**

13.1 In this **Article 13**, a "**Transfer Event**" means, in relation to any holder of Shares:

13.1.1 a holder of Shares who is an individual:

13.1.1.1 becoming bankrupt; or

13.1.1.2 becoming a patient for the purposes of any statute relating to mental health; or

13.1.1.3 dying;

unless the Board determines within twelve months of the matters coming to its attention that such event is not a Transfer Event in relation to that holder for the purposes of this **Article 13.1**;

13.1.2 a holder of Shares which is a corporation proposing or passing a resolution for its winding up, being subject to an order or notice issued by a court or other authority of competent jurisdiction for its winding up or striking off, having an administrator appointed in respect of it, applying to a court of competent jurisdiction for protection from its creditors generally or for a scheme of arrangement under section 895 of the Companies Act 2006 or having a receiver or a provisional liquidator appointed over any of its assets, undertaking or income unless the Board determines within twelve months of the matter coming to its attention that such event is not a Transfer Event in relation to that holder for the purposes of this **Article 13.1**.

13.1.3 a holder of Shares making any arrangement or composition with his creditors generally unless the Board determines within twelve months of the matter coming to its attention that such event is not a Transfer Event in relation to that holder for the purposes of this **Article 13.1**;

13.1.4 a holder of Shares becoming a Leaver unless the Board determines within twelve months of the matter coming to its attention that such event is not (in whole or in part) a Transfer Event in relation to that holder for the purposes of this **Article 13.1**;

13.1.5 a holder of Shares attempting to deal with or dispose of any share or any interest in it otherwise than in accordance with these Articles unless the Board determines within twelve months of the matter coming to its attention that such event is not a Transfer Event in relation to that holder for the purposes of this **Article 13.1**; and

13.1.6 circumstances arising as a result of which any holder of Doctor Shares is required, pursuant to the terms of any Relevant Agreement, to dispose of any or all of their Doctor Shares.

13.2 Upon the happening of any Transfer Event, the holder in question shall be deemed to have immediately given a Transfer Notice in respect of all the shares then held by him (a "**Deemed Transfer Notice**"). A Deemed Transfer Notice shall supersede and cancel any then current Transfer Notice insofar as it relates to the same shares except for shares which have then been validly transferred pursuant to that Transfer Notice.

13.3 The shares the subject of any Deemed Transfer Notice shall be offered for sale in accordance with **Article 11** or **Article 12** (as the case may be) as if they were Doctor Sale Shares or Rushport Sale Shares (as the case may be) in respect of which a Transfer Notice had been given save that:

- 13.3.1 a Deemed Transfer Notice shall be deemed to have been given on the date of the Transfer Event or, if later, the date upon which the Board becomes aware that the relevant event is a Transfer Event and determines that the relevant event is a Transfer Event;
 - 13.3.2 subject to **Article 13.5** the Transfer Price shall be a price per Rushport Sale Share or Doctor Share (as the case may be) agreed between the Seller and the Board or, in default of agreement, within 15 Business Days after the date of the Transfer Event, the Fair Value;
 - 13.3.3 the provisions of **Articles 11.2, 11.6.3, 11.6.6 and 11.7** and **Articles 12.2, 12.6.3, 12.6.6 and 12.7** shall not apply to a Deemed Transfer Notice;
 - 13.3.4 the Seller may retain any Sale Shares for which Buyers are not found or, after the expiry of the three calendar month period referred to in **Article 11.12** and **12.12** and with prior consent of the Board, sell all or any of those Sale Shares to any person (including any holder) at any price per Sale Share which is not less than the Transfer Price; and
 - 13.3.5 the Sale Shares shall be sold together with all rights attaching thereto as at the date of the Transfer Event.
- 13.4 In the event that a holder has given a Deemed Transfer Notice and he makes default in transferring the Sale Shares which are subject to the Deemed Transfer Notice then the chairman for the time being of the Company or, failing him, one of the Directors, or some other person duly nominated by a resolution of the Board for that purpose, shall forthwith be deemed to be the duly appointed agent of the Seller with full power to:
- 13.4.1 execute, complete and deliver in his name and on his behalf a transfer of the relevant Sale Shares;
 - 13.4.2 receive and give a good discharge for the Transfer Price on his behalf; and
 - 13.4.3 (subject to the transfer being duly stamped) either cancel the Shares (in the case of the Company purchasing them) or enter the relevant holders in the Register of Shareholders as the holders of the Sale Shares purchased by them
- The Board shall forthwith pay the Transfer Price into a separate bank account in the Company's name and shall hold such money on trust (but without interest) for him until he shall deliver up his certificate or certificates for the relevant Sale Shares (or an indemnity, in a form reasonably satisfactory to the Board, in respect of any lost certificate) to the Company when he shall thereupon be paid the Transfer Price.
- 13.5 The Transfer Price for any Sale Shares which are the subject of a Deemed Transfer Notice given as a consequence of a Transfer Event shall:
- 13.5.1 in the case of a Good Leaver be the price agreed between the Seller and the Board or, in default of agreement, within 15 Business Days after the date of the Transfer Event, their Fair Value; and
 - 13.5.2 in the case of a Bad Leaver be their Fair Value or, if less, their Issue Price.
- 13.6 The Transfer Price for any Sale Shares which are the subject of a Deemed Transfer Notice given as a consequence of a Transfer Event to which **Article 13.1.6** applies shall be their Issue Price.
- 13.7 For the purpose of **Article 13.1.4** the date upon which a holder becomes a Leaver shall be:
- 13.7.1 where a contract of employment or directorship is terminated by the employer by giving notice to the employee of the termination of the employment or

directorship, the date of that notice (whether or not a payment is made by the employer in lieu of all or part of the notice period required to be given by the employer in respect of such termination);

- 13.7.2 where a contract of employment or directorship is terminated by the employee by giving notice to the employer of the termination of the employment or directorship, the date of that notice;
- 13.7.3 save as provided in **Article 13.7.1** where an employer or employee wrongfully repudiates the contract of employment and the other accepts that the contract of employment has been terminated, the date of such acceptance;
- 13.7.4 where a contract of employment is terminated under the doctrine of frustration, the date of the frustrating event; and
- 13.7.5 where a contract of employment or directorship is terminated for any reason other than in the circumstances set out in **Articles 13.7.1 to 13.7.4** above, the date on which the action or event giving rise to the termination occurs.

14. VALUATION OF SHARES

- 14.1 In the event that the Auditors are required to determine the price at which shares are to be transferred pursuant to these Articles, such price shall be the amount the Auditors shall, on the application of the Board (which application shall be made as soon as practicable following the time it becomes apparent that a valuation pursuant to this **Article 14** is required), give their written opinion as to the price which represents a fair value for such shares as between a willing seller and a willing buyer as at the date the Transfer Notice or Deemed Transfer Notice is given. In making such determination, the Auditors shall not take any account of whether the Sale Shares comprise a majority or a minority interest in the Company nor the fact that transferability is restricted by these Articles.
- 14.2 **Articles 28.1 and 28.2** shall apply to any determination by the Auditors under this Article.
- 14.3 In the event that the Auditors decline to accept an instruction to provide a valuation pursuant to this **Article 14**, then the price will be determined by a firm of independent chartered accountants, such accountants to be appointed by the Company.

15. SHAREHOLDER PERMITTED TRANSFEREES

- 15.1 Subject to **Article 15.2** and **Article 15.3**, an Original Shareholder may transfer up to the Permitted Maximum number of Shares to any of the Original Shareholder's Permitted Transferees without restriction as to price or otherwise.
- 15.2 A Shareholder holding Shares as a result of:
 - 15.2.1 a transfer by an Original Shareholder under **Article 15.1**; or
 - 15.2.2 a transfer by a Permitted Transferee of an Original Shareholder in accordance with **Article 15.4** to **Article 15.6** (inclusive),
 - 15.2.3 may, subject to **Article 15.3**, transfer any or all such Shares back to that Original Shareholder (or to one or more other Permitted Transferees of that Original Shareholder) without restriction as to price or otherwise.
- 15.3 A Shareholder may only transfer Shares to the trustees of a Family Trust if the Board is satisfied:
 - 15.3.1 with the terms of the Family Trust and, in particular, with the powers of the trustees;

- 15.3.2 with the identity of the trustees; and
 - 15.3.3 that no costs (including any liability to tax) incurred in connection with the setting up or administration of that Family Trust are to be paid by the Company.
- 15.4 If a Permitted Transfer has been made to a Privileged Relation of an Original Shareholder, that Privileged Relation shall within 10 Business Days of ceasing to be a Privileged Relation of that Original Shareholder (whether by reason of divorce, dissolution of a civil partnership or otherwise, but not by reason of death) execute and deliver to the Company a transfer of those Shares held pursuant to a Permitted Transfer in favour of that Original Shareholder for such consideration as may be agreed between them, failing which a Transfer Notice shall be deemed to have been given in respect of those Shares in accordance with Article 13.2. The provisions of Article 13.3 shall apply to such a deemed Transfer Notice.
- 15.5 In relation to a Privileged Relation (other than a joint holder) holding Shares pursuant to a Permitted Transfer from an Original Shareholder, on the occurrence of:
- 15.5.1 the Privileged Relation's death;
 - 15.5.2 the Privileged Relation suffering a Bankruptcy Event; or
 - 15.5.3 the Privileged Relation lacking capacity (under section 2 of the Mental Capacity Act 2005) to make decisions in relation to the Company or their shareholding,
- that Privileged Relation and that Privileged Relation's personal representatives, trustee(s) in bankruptcy, and attorney(s) or otherwise (as the case may be) shall, within 10 Business Days after the grant of probate, the making of the bankruptcy order or the determination of lack of capacity (as the case may be), execute and deliver to the Company a transfer of those Shares in favour of that Original Shareholder for such consideration as may be agreed between them, failing which the Privileged Relation and the Privileged Relation's personal representatives, trustee(s) in bankruptcy, and attorney(s) or otherwise (as the case may be) shall be deemed to have given a Transfer Notice in respect of those Shares in accordance with Article 13.2. The provisions of Article 13.3 shall apply to such a deemed Transfer Notice.
- 15.6 If a Permitted Transfer has been made to the trustees of a Family Trust, the trustees of that Family Trust shall within 10 Business Days of that Family Trust ceasing to be for the benefit of the Settlor and/or the Settlor's Privileged Relations execute and deliver to the Company a transfer of those Shares held by them or the Family Trust pursuant to a Permitted Transfer in favour of the Original, for such consideration as may be agreed between them, failing which the trustees shall be deemed to have given a Transfer Notice in respect of the Shares in accordance with Article 13.2. The provisions of Article 13.3 shall apply to such a deemed Transfer Notice.
16. **COMPLIANCE**
- 16.1 For the purpose of ensuring (i) that a transfer of shares is duly authorised under these Articles or that (ii) no circumstances have arisen whereby a Transfer Notice is required to be or ought to have been given under these Articles, the Board may require any holder or the legal personal representatives of any deceased holder or any person named as transferee in any transfer lodged for registration or such other person as the Board may reasonably believe to have information relevant to such purpose, to furnish to the Company such information and evidence as the Board may reasonably think fit regarding any matter which they deem relevant to such purpose; including (but not limited to) the names, addresses and interests of all persons respectively having interests in the shares from time to time registered in the holder's name.
- 16.2 Failing such information or evidence being furnished to enable the Board to determine to its reasonable satisfaction that no such Transfer Notice is required to be or ought to have been given, or that as a result of such information and evidence the Board is reasonably satisfied

that such Transfer Notice is required to be or ought to have been given, then a Transfer Notice shall be deemed to have been given by the holder of the relevant shares in respect of such shares

17. GENERAL MEETINGS

No business shall be transacted at any general meeting unless a quorum of holders is present at the time when the meeting proceeds to business and for its duration. Where the Company has only one holder, one qualifying person (as defined in Section 318 of the Companies Act 2006) present at the meeting is a quorum. In any other case three qualifying persons, at least one of whom shall be a Rushport Shareholder (unless there are none), and at least 2 of whom shall be a Doctor Shareholder (unless there are none) shall be the quorum at any general meeting.

18. NOTICE OF GENERAL MEETINGS

18.1 A notice convening a general meeting (other than an adjourned meeting) must be called by at least 14 clear days' notice but a general meeting can be called by shorter notice if it is so agreed by a majority in number of the members having a right to attend and vote at the meeting being a majority who together hold not less than 90% in nominal value of the shares giving that right. The notice must state the time, date and place of the meeting and the general nature of the business to be dealt with at the meeting.

18.2 Every notice convening a general meeting shall:

- (a) comply with Section 325(1) of the Companies Act 2006 as to giving information to shareholders relating to their rights to appoint proxies; and
- (b) be given in accordance with Section 308 of the Companies Act 2006 that is, in hard copy form, electronic form or by means of a website.

19. WRITTEN RESOLUTIONS

19.1 A written resolution, proposed in accordance with section 288(3) of the Companies Act 2006, will lapse if it is not passed before the end of the period of 28 days beginning with the circulation date.

19.2 For the purposes of this **Article 19** "circulation date" is the date on which copies of the written resolution are sent or submitted to members or, if copies are sent or submitted on different days, to the first of those days.

20. DIRECTORS APPOINTMENT AND REMOVAL

20.1 Model Article 17(1) shall not apply to the Company.

20.2 The holders of a majority of the Rushport Shares shall be entitled to appoint or remove a director of the Company. Such director shall be known as the "Rushport Director".

20.3 Each holder of Doctor Shares shall be entitled to appoint or remove themselves as a director of the Company (each a "**Doctor Director**").

20.4 Each such appointment and removal as referred to in **Article 20.2** or **20.3**, shall be made by notice in writing to the Company. A notice which is not in electronic form shall take effect when it is deposited at the registered office for the time being of the Company or when delivered to a meeting of the directors. A notice which is in electronic form shall take effect when it is received at the address specified by the Company for the purpose of receiving such communications in electronic form.

21. **UNANIMOUS DECISIONS OF DIRECTORS**

A decision of the directors 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. Model Article 8(2) shall not apply to the Company.

22. **QUORUM FOR DIRECTORS' MEETINGS**

22.1 The quorum for directors' meetings shall throughout each meeting be two, one of which must be the Rushport Director save that if at any time there shall be less than two directors in office, the quorum at that time shall be the Rushport Director, unless there is none in which circumstances the quorum shall be one Director. Model Articles 11(2) and 11(3) shall not apply to the Company.

22.2 If there is no quorum participating in any meeting of the directors within one hour after the time fixed for the meeting, the meeting shall be adjourned to such time (not being earlier than seven days after the date of the original meeting) as the director or directors participating in the meeting shall determine. If there is no quorum participating within one hour after the time fixed for the adjourned meeting, the meeting shall be dissolved.

22.3 The following shall be added as paragraph (4) to Model Article 11:-

"(4) If, as a consequence of section 175(6) of the Companies Act 2006, a director cannot vote or be counted in the quorum at a directors' meeting then the following shall apply:-

- (a) if the eligible directors participating in the meeting do not constitute a quorum then the quorum for the purposes of the meeting shall be reduced by one for each director who cannot vote or be counted in the quorum; and
- (b) if despite sub-paragraph (a) the eligible directors participating in the meeting still do not constitute a quorum or there are no eligible directors then the meeting must be adjourned to enable the shareholders to authorise any situation in which a director has a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company."

23. **DIRECTORS' INTERESTS**

23.1 Subject to these Articles and the Companies Act 2006, and provided that he has disclosed to the directors the nature and extent of any interest of his, a director:

23.1.1 may be a party to or otherwise interested in any transaction or arrangement with the Company or in which the Company is in any way interested;

23.1.2 may hold any other office or employment with the Company (other than the office of auditor);

23.1.3 may be a director or other officer of, or employed by, or be a party to any transaction or arrangement with or otherwise interested in any body corporate in which the Company is in any way interested;

23.1.4 may, or any firm or company of which he is a member or director may, act in a professional capacity for the Company or any body corporate in which the Company is in any way interested (other than as auditor);

23.1.5 shall not be accountable to the Company for any benefit which he receives or profits made as a result of anything permitted by **Articles 23.1.1 to 23.1.4** and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

- 23.2 Except for a vote under section 175(4) of the Companies Act 2006 authorising any conflict of interest which a director or any other interested director may have or where the terms of authorisation of such conflict provide that a director may not vote in situations prescribed by the directors when granting such authorisation, a director will be entitled to participate in the decision making process for voting and quorum purposes on any of the matters referred to in **Articles 23.1.1 to 23.1.4** and in any of the circumstances set out in Model Articles 14(3) and 14(4).
- 23.3 For the purposes of these Articles references to decision making process includes any directors' meeting or part of a directors meeting.
- 23.4 For the purposes of **Article 23.1**:
- 23.4.1 a general notice given in accordance with the 2006 Act is to be treated as a sufficient declaration of interest;
- 23.4.2 a director is not required to declare an interest either where he is not aware of such interest or is not aware of the transaction or arrangement in question; and
- 23.4.3 an interest of a director who appoints an alternate director shall be treated as an interest of the alternate director.
- 23.5 Model Articles 14(1), 14(2) and 14(5) shall not apply to the Company.

24. DIRECTORS' PENSIONS AND GRATUITIES

In addition to the provisions of Model Article 19(3)(b), the directors may exercise all the powers of the Company to give and provide pensions, annuities, gratuities or any other benefits whatsoever to or for present or former directors or employees (or their dependants) of the Company or any subsidiary undertaking (as defined in section 1162 of the Companies Act 2006) or associated undertaking (as defined in section 497(4) of the Companies Act 2006) of the Company and the directors shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.

25. ALTERNATE DIRECTORS

25.1 Appointment and removal of alternates

- 25.1.1 Any director (the "appointor") may appoint as an alternate any other director, or any other person approved by the directors, to
- 25.1.1.1 exercise that director's powers, and
- 25.1.1.2 carry out that director's responsibilities,
- in relation to participation in directors' meetings and the taking of decisions by the directors in the absence of the alternate's appointor.
- 25.1.2 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.
- 25.1.3 The notice must:-
- 25.1.3.1 identify the proposed alternate; and
- 25.1.3.2 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.

25.2 Rights and responsibilities of alternate directors

- 25.2.1 An alternate director has the same rights, in relation to participation in directors' meetings and the taking of decisions by the directors and in relation to directors' written resolutions, as the alternate's appointor.
- 25.2.2 An alternate director may act as an alternate director for more than one appointor.
- 25.2.3 Except as these Articles specify otherwise, alternate directors:-
- 25.2.3.1 are deemed for all purposes to be directors;
 - 25.2.3.2 are liable for their own acts and omissions;
 - 25.2.3.3 are subject to the same restrictions as their appointors; and
 - 25.2.3.4 are not deemed to be agents of or for their appointors.
- and, 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.
- 25.2.4 A person who is an alternate director but not a director:-
- 25.2.4.1 may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's appointor is not participating), and
 - 25.2.4.2 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).
- No alternate may be counted as more than one director for such purposes.
- 25.2.5 A director who is also an alternate director is entitled, in his 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.
- 25.2.6 An alternate director is not 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.

25.3 Termination of alternate directorship

- 25.3.1 An alternate director's appointment as alternate terminates:-
- 25.3.1.1 when the alternate's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;
 - 25.3.1.2 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;
 - 25.3.1.3 on the death of the alternate's appointor; or

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

26. ALTERNATE DIRECTORS' EXPENSES

Model Article 20 shall be amended by the insertion of the words "(including alternate directors)" before the words "properly incur".

27. COMPANY COMMUNICATION PROVISIONS

27.1 Where:-

27.1.1 a document or information is sent by post (whether in hard copy or electronic form) to an address in the United Kingdom and

27.1.2 the Company is able to show that it was properly addressed, prepaid and posted.

it is deemed to have been received by the intended recipient 24 hours after it was posted.

27.2 Where:-

27.2.1 a document or information is sent or supplied by electronic means, and

27.2.2 the Company is able to show that it was properly addressed,

it is deemed to have been received by the intended recipient immediately after it was sent.

27.3 Where a document or information is sent or supplied by means of a website, it is deemed to have been received by the intended recipient -

27.3.1 when the material was first made available on the website, or

27.3.2 if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website.

27.4 Pursuant to section 1147(6) of the Companies Act 2006, subsections (2) (3) and (4) of that section shall be deemed modified by **Articles 27.1, 27.2 and 27.3.**

27.5 Subject to any requirements of the Companies Act 2006 only such, documents and notices as are specified by the Company may be sent to the Company in electronic form to the address specified by the Company for that purpose and such documents or notices sent to the Company are sufficiently authenticated if the identity of the sender is confirmed in the way the Company has specified.

28. DIRECTORS' INDEMNITY AND INSURANCE

28.1 Subject to, and so far as may be permitted by, the Statutes and without prejudice to any indemnity to which the person concerned may be otherwise entitled, the Company shall indemnify every director, former director, alternate director, secretary or other officer of the Company or of any associated company (as defined in section 256 of the Companies Act 2006) against any liabilities incurred by him in the execution and discharge of his duties or the exercise of his powers or otherwise in relation to or in connection with his duties, powers or office, including any liability which may attach to him in respect of any negligence, default, breach of duty or breach of trust in relation to anything done or omitted to be done or alleged to have been done or omitted to be done by him as a director, former director, alternate director, secretary or other officer of the Company or of any such associated company and against any such liability incurred by him in connection with the Company's activities as trustee of an occupational pension scheme as defined in section 235(b) of the 2006 Act.

- 28.2 Subject to the Statutes the directors may purchase and maintain at the cost of the Company insurance cover for or for the benefit of every director, former director, alternate director, secretary or other officer of the Company or of any associated company (as defined in section 256 of the Companies Act 2006) against any liability which may attach to him in respect of any negligence, default, breach of duty or breach of trust by him in relation to the Company (or such associated company), including anything done or omitted to be done or alleged to have been done or omitted to be done by him as a director, former director, alternate director, secretary or other officer of the Company or associated company.
- 28.3 Subject to, and so far as may be permitted by, the Statutes, the Company shall be entitled to fund the expenditure of every director, former director, alternate director or other officer of the Company incurred or to be incurred:
- 28.3.1 in defending any criminal or civil proceedings; or
- 28.3.2 in connection with any application under sections 661(3), 661(4) or section 1157 of the Companies Act 2006.
- 28.4 Model Articles 52 and 53 shall not apply to the Company.

29. **AUDITORS**

Auditors' determination

- 29.1 If any matter under these Articles is referred to the Auditors for determination then the Auditors shall act as experts and not as arbitrators and their decision shall be conclusive and binding on the Company and all the holders of shares (in the absence of fraud or manifest error).
- 29.2 Subject to **Article 11.7.1** and **12.7.1** the Auditors' costs in making any such determination referred to in **Article 29.1** shall be borne by the Company unless the Auditors shall otherwise determine.

Auditors' appointment and re-appointment

- 29.3 Unless and to the extent that the Company is exempt from any requirement to appoint Auditors, Auditors shall be appointed for each financial year of the Company. Other than the Company's first financial year, the appointment shall be made in the period for appointing auditors as defined in section 485 of the Companies Act 2006.
- 29.4 Auditors cease to hold office at the end of next period for appointing auditors unless and until they are re-appointed.

SH08



Notice of name or other designation of class of shares

☒ **What this form is for**
You may use this form to give notice of name or other designation of class of shares.

☐ **What this form is NOT for**
You cannot use this form to give notice of name or other designations of class of members. To do this, please use form SH13.

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

1 Company details

Company number 0 8 9 4 5 4 1 2

Company name in full SHEFFORD HEALTH LIMITED

► **Filling in this form**
Please complete in typescript or in bold black capitals.
All fields are mandatory unless specified or indicated by *

2 Date of assignment

Please insert the date on which the name or designation was assigned.

Date of assignment 0 7 0 6 2 0 2 3

3 Class(es) of shares


Existing class/description of shares	Name (or new name) or other designation
250 Doctor Shares	250 Rushport Shares

4 Signature

I am signing this form on behalf of the company.

Signature

Signature

X  X

This form may be signed by:
Director¹, Secretary, Person authorised², Administrator, Administrative receiver, Receiver, Receiver manager, CIC manager.

¹ **Societas Europaea**
If the form is being filed on behalf of a Societas Europaea (SE), please delete 'director' and insert details of which organ of the SE the person signing has membership.

² **Person authorised**
Under either Section 270 or 274 of the Companies Act 2006.

SH08

Notice of name or other designation of class of shares



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

Company name

Slater Heelis

Address

Oaklands House

34 Washway Road

Sale

Post town

Cheshire

County/Region

Postcode

M

3

3

6

F

S

Country

DX

DX 19261 Sale 1

Telephone

0161 969 3131



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have entered the date of assignment in section 2.
- ☐ You have completed section 3.
- ☐ You have signed the form.



Important information

Please note that all information on this form will appear on the public record.



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.



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