

File Copy



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company Number **9847017**

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

RES MEDIA LIMITED

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

Given at Companies House, Cardiff, on **28th October 2015**



N09847017N

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: 28/10/2015



X4IZNCQR

*Company Name
in full:*

RES MEDIA LIMITED

Company Type:

Private limited by guarantee

*Situation of Registered
Office:*

England and Wales

*Proposed Register
Office Address:*

**2 QUEEN ANNE'S GATE
LONDON
UNITED KINGDOM
SW1H 9AA**

I wish to adopt entirely bespoke articles

Company Director **1**

Type: **Person**
Full forename(s): **MR CLIVE ADAM**

Surname: **COWDERY**

Former names: **BEST**

Service Address: **2 QUEEN ANNE'S GATE**
 LONDON
 UNITED KINGDOM
 SW1H 9AA

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

Date of Birth: ****/05/1963** *Nationality:* **BRITISH**
Occupation: **FOUNDER/DIRECTOR**

The subscribers confirm that the person named has consented to act as a director.

Company Director **2**

Type: **Person**
Full forename(s): **MR PATRICK NOEL**

Surname: **BUTLER**

Former names:

Service Address: **2 QUEEN ANNE'S GATE**
 LONDON
 UNITED KINGDOM
 SW1H 9AA

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

Date of Birth: ****/12/1960** *Nationality:* **IRISH**
Occupation: **COMPANY DIRECTOR**

The subscribers confirm that the person named has consented to act as a director.

Company Director **3**

Type: **Person**
Full forename(s): **MR ALEXANDER VINCENT**

Surname: **STEVENSON**

Former names:

Service Address: **2 QUEEN ANNE'S GATE
LONDON
UNITED KINGDOM
SW1H 9AA**

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

Date of Birth: ****/08/1975** *Nationality:* **BRITISH**
Occupation: **COMMERCIAL DIRECTOR**

The subscribers confirm that the person named has consented to act as a director.

Company Director 4

Type: **Person**
Full forename(s): **MR GAVIN**

Surname: **KELLY**

Former names:

Service Address: **2 QUEEN ANNE'S GATE
LONDON
UNITED KINGDOM
SW1H 9AA**

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

Date of Birth: ****/07/1970** *Nationality:* **BRITISH**

Occupation: **CHIEF EXECUTIVE**

The subscribers confirm that the person named has consented to act as a director.

Company Director **5**

Type: **Person**
Full forename(s): **MR ANDREW**

Surname: **ADONIS**

Former names:

Service Address: **2 QUEEN ANNE'S GATE**
 LONDON
 UNITED KINGDOM
 SW1H 9AA

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

Date of Birth: ****/02/1963** *Nationality:* **BRITISH**
Occupation: **DIRECTOR**

The subscribers confirm that the person named has consented to act as a director.

Statement of Guarantee

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

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

Name: CLIVE ADAM COWDERY

Address: 2 QUEEN ANNE'S GATE
 LONDON
 UNITED KINGDOM
 SW1H 9AA

Amount Guaranteed: **£1.00**

Statement of Compliance

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

Authorisation

Authoriser Designation: **subscriber**

Authenticated: **Yes**

The Companies Act 2006

Company Limited by Guarantee and not having a Share Capital

Memorandum and Articles of Association

of

Res Media Limited



Bates Wells Braithwaite

10 Queen Street Place, London EC4R 1BE
www.bwbllp.com

Ref: 100000/0458/001368866

COMPANY NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION OF

Res Media 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.

Name of each subscriber

Authentication by each subscriber

Clive Adam Cowdery

Dated: 28 October 2015

The Companies Act 2006

Company Limited by Guarantee and not having a Share Capital

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The Companies Act 2006

Company Limited by Guarantee and not having a Share Capital

Articles of Association of Res Media Limited

INTERPRETATION

1. Defined terms

The interpretation of these Articles is governed by the provisions set out in the Schedule at the end of the Articles.

OBJECTS AND POWERS

2. Objects

- 2.1 The objects of the Company are the advancement of education and the promotion of research and such other philanthropic and benevolent purposes as the directors may decide from time to time.

3. Powers

- 3.1 The Company has the power to do all such things as are incidental or conducive to the furtherance of its objects and, in particular, but without limitation, may:

- 3.1.1 provide and assist in the provision of money, materials or other help;
- 3.1.2 organise and assist in the provision of conferences, courses of instruction, exhibitions, lectures and other educational activities;
- 3.1.3 publish and distribute books, pamphlets, reports, leaflets, journals, films, tapes and instructional matter on any medium;
- 3.1.4 promote, encourage, carry out or commission research, surveys, studies or other work, making the useful results available;
- 3.1.5 alone or with other organisations seek to influence public opinion and make representations to and seek to influence governmental and other bodies and institutions regarding the reform, development and implementation of appropriate policies, legislation and regulations provided that all such activities shall be confined to those in pursuance of the Company's objects set out at Article 2;
- 3.1.6 enter into contracts to provide services to or on behalf of other bodies;
- 3.1.7 acquire or rent any property of any kind and any rights or privileges in and over property and construct, maintain, alter and equip any buildings or facilities;

- 3.1.8 dispose of or deal with all or any of its property with or without payment and subject to such conditions as the directors think fit;
- 3.1.9 borrow or raise and secure the payment of money for any purpose including for the purposes of investment or of raising funds, including charging property as security for the repayment of money borrowed or as security for a grant or the discharge of an obligation;
- 3.1.10 set aside funds for special purposes or as reserves against future expenditure;
- 3.1.11 invest the Company's money not immediately required for its objects in or upon any investments, securities, or property;
- 3.1.12 arrange for investments or other property of the Company to be held in the name of a nominee or nominees and pay any reasonable fee required;
- 3.1.13 lend money and give credit to, take security for such loans or credit and guarantee or give security for the performance of contracts by any person or company;
- 3.1.14 open and operate bank accounts and other facilities for banking and draw, accept, endorse, issue or execute promissory notes, bills of exchange, cheques and other instruments;
- 3.1.15 accept (or disclaim) gifts of money and any other property;
- 3.1.16 raise funds by way of subscription, donation or otherwise;
- 3.1.17 trade in the course of carrying out the objects of the Company;
- 3.1.18 incorporate and acquire subsidiary companies to carry on any trade;
- 3.1.19 subject to Article 4 (limitation on private benefits):
 - (a) engage and pay employees, consultants and professional or other advisers; and
 - (b) make reasonable provision for the payment of pensions and other retirement benefits to or on behalf of employees and their spouses and dependants;
- 3.1.20 establish and support or aid in the establishment and support of any other organisations and subscribe, lend or guarantee money or property for the purposes of the Company;
- 3.1.21 become a member, associate or affiliate of any other organisation;
- 3.1.22 amalgamate or merge with or acquire or undertake all or any of the property, liabilities and engagements of any body;
- 3.1.23 co-operate with charities, voluntary bodies, statutory authorities and other bodies and exchange information and advice with them;
- 3.1.24 pay out of the funds of the Company the costs of forming the Company;
- 3.1.25 insure the property of the Company against any foreseeable risk and take out other insurance policies as are considered necessary by the directors to protect the Company; and

- 3.1.26 provide indemnity insurance to cover the liability of the directors and any officer of the Company.

LIMITATION ON PRIVATE BENEFITS

4. Limitation on private benefits

- 4.1 The income and property of the Company shall be applied solely towards the promotion of its objects.

Permitted benefits to members

- 4.2 No part of the income and property of the Company may be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to any member of the Company. This shall not prevent any payment in good faith by the Company of:

- 4.2.1 reasonable and proper remuneration to a member for any goods or services supplied to the Company (including services performed by the member under a contract of employment with the Company);
- 4.2.2 interest at a reasonable and proper rate on money lent by any member to the Company; and
- 4.2.3 any reasonable and proper rent for premises let by any member to the Company.

Permitted benefits to directors and Connected persons

- 4.3 No director may:

- 4.3.1 sell goods, services or any interest in land to the Company;
- 4.3.2 be employed by, or receive any remuneration from, the Company; or
- 4.3.3 receive any other financial benefit from the Company;

unless the payment is permitted by Articles 4.4 or 4.5.

- 4.4 A director may receive the following benefits from the Company:

- 4.4.1 a director or person Connected to a director may receive a benefit from the Company in his, her or its capacity as a beneficiary of the Company;
- 4.4.2 a director or person Connected to a director may be reimbursed by the Company for, or may pay out of the Company's property, reasonable expenses properly incurred by him, her or it when acting on behalf of the Company;
- 4.4.3 a director or person Connected to a director may be paid reasonable and proper remuneration by the Company for any goods or services supplied to the Company on the instructions of the directors (excluding, in the case of a director, the service of acting as director and services performed under a contract of employment with the Company) provided that this provision may not apply to more than half of the directors in any financial year (and for these purposes this provision shall be treated as applying to a director if it applies to a person who is a person Connected to that director);

- 4.4.4 a director or person Connected to a director may receive interest at a reasonable and proper rate on money lent to the Company;
- 4.4.5 a director or person Connected to a director may receive reasonable and proper rent for premises let to the Company;
- 4.4.6 the Company may pay reasonable and proper premiums in respect of indemnity insurance effected in accordance with Article 3.1.26; and
- 4.4.7 a director or other officer of the Company may receive payment under an indemnity from the Company in accordance with the indemnity provisions set out at Article 6;

provided that where benefits are conferred under Article 4.4, Article 21 (Conflicts of Interest) must be complied with by the relevant director in relation to any decisions regarding the benefit.

Subsidiary Companies

- 4.5 A director may receive the following benefits from any Subsidiary Company:
 - 4.5.1 a director or a person Connected to a director may receive a benefit from any Subsidiary Company in his, her or its capacity as a beneficiary of the Company or of any Subsidiary Company;
 - 4.5.2 a director or a person Connected to a director may be reimbursed by any Subsidiary Company for, or may pay out of any Subsidiary Company's property, reasonable expenses properly incurred by him, her or it when acting on behalf of any Subsidiary Company;
 - 4.5.3 a director or a person Connected to a director may be paid reasonable and proper remuneration by any Subsidiary Company for any goods or services supplied to any Subsidiary Company, with the prior approval of the directors, (including services performed under a contract of employment with any Subsidiary Company or otherwise) provided that this provision and Article 4.4.3 may not apply to more than half of the directors in any financial year (and for these purposes this provision shall be treated as applying to a director if it applies to a person Connected to that director);

LIMITATION OF LIABILITY AND INDEMNITY

5. Liability of members

- 5.1 The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the Company in the event of its being wound up while he, she or it is a member or within one year after he, she or it ceases to be a member, for:
 - 5.1.1 payment of the Company's debts and liabilities contracted before he, she or it ceases to be a member;
 - 5.1.2 payment of the costs, charges and expenses of winding up; and
 - 5.1.3 adjustment of the rights of the contributories among themselves.

6. **Indemnity**

Without prejudice to any indemnity to which a director may otherwise be entitled, every director of the Company shall be indemnified out of the assets of the Company in relation to any liability incurred by him or her in that capacity but only to the extent permitted by the Companies Acts; and every other officer of the Company may be indemnified out of the assets of the Company in relation to any liability incurred by him or her in that capacity, but only to the extent permitted by the Companies Acts.

DIRECTORS

DIRECTORS' POWERS AND RESPONSIBILITIES

7. **Directors' general authority**

Subject to the Articles, the directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company.

8. **Members' reserve power**

8.1 The Member may, by special resolution, direct the directors to take, or refrain from taking, specified action.

8.2 No such special resolution invalidates anything which the directors have done before the passing of the resolution.

9. **Chair**

The directors may appoint one of their number to be the Chair of the directors for such term of office as they determine and may at any time remove him or her from that office.

10. **Directors may delegate**

10.1 Subject to the Articles, the directors may delegate any of their powers or functions to any committee.

10.2 Subject to the Articles, the directors may delegate the implementation of their decisions or day to day management of the affairs of the Company to any person or committee.

10.3 Any delegation by the directors may be:

10.3.1 by such means;

10.3.2 to such an extent;

10.3.3 in relation to such matters or territories; and

10.3.4 on such terms and conditions;

as they think fit.

10.4 The directors may authorise further delegation of the relevant powers, functions, implementation of decisions or day to day management by any person or committee to whom they are delegated.

10.5 The directors may revoke any delegation in whole or part, or alter its terms and conditions.

10.6 The directors may by power of attorney or otherwise appoint any person to be the agent of the Company for such purposes and on such conditions as they determine.

11. Committees

11.1 In the case of delegation to committees:

11.1.1 the resolution making the delegation must specify those who shall serve or be asked to serve on the committee (although the resolution may allow the committee to make co-options up to a specified number);

11.1.2 the composition of any committee shall be entirely in the discretion of the directors and may include such of their number (if any) as the resolution may specify;

11.1.3 the deliberations of any committee must be reported regularly to the directors and any resolution passed or decision taken by any committee must be reported promptly to the directors and every committee must appoint a secretary for that purpose;

11.1.4 the directors may make such regulations and impose such terms and conditions and give such mandates to any committee as they may from time to time think fit; and

11.1.5 no committee shall knowingly incur expenditure or liability on behalf of the Company except where authorised by the directors or in accordance with a budget which has been approved by the directors.

11.2 The meetings and proceedings of any committee shall be governed by the Articles regulating the meetings and proceedings of the directors so far as they apply and are not superseded by any regulations made by the directors.

12. Delegation of day to day management powers

12.1 In the case of delegation of the day to day management of the Company to a chief executive or other manager or managers:

12.1.1 the delegated power shall be to manage the Company by implementing the policy and strategy adopted by and within a budget approved by the directors and (if applicable) to advise the directors in relation to such policy, strategy and budget;

12.1.2 the directors shall provide any manager with a description of his or her role and the extent of his or her authority; and

12.1.3 any manager must report regularly to the directors on the activities undertaken in managing the Company and provide them regularly with management accounts which are sufficient to explain the financial position of the Company.

13. Delegation of investment management

- 13.1 The directors may delegate the management of investments to a Financial Expert or Experts provided that:
- 13.1.1 the investment policy is set down in Writing for the Financial Expert or Experts by the directors;
 - 13.1.2 timely reports of all transactions are provided to the directors;
 - 13.1.3 the performance of the investments is reviewed regularly with the directors;
 - 13.1.4 the directors are entitled to cancel the delegation arrangement at any time;
 - 13.1.5 the investment policy and the delegation arrangements are reviewed regularly;
 - 13.1.6 all payments due to the Financial Expert or Experts are on a scale or at a level which is agreed in advance and are notified promptly to the directors on receipt; and
 - 13.1.7 the Financial Expert or Experts must not do anything outside the powers of the directors.

DECISION-MAKING BY DIRECTORS

14. Directors to take decisions collectively

- 14.1 Any decision of the directors must be either:
- 14.1.1 by decision of a majority of the directors present and voting at a quorate directors' meeting (subject to Article 19); or
 - 14.1.2 a decision taken in accordance with Article 20.

15. Calling a directors' meeting

- 15.1 A director may (and the Secretary, if any, must at the request of a director) call a directors' meeting.
- 15.2 A directors' meeting must be called by at least seven Clear Days' notice unless either:
- 15.2.1 all the directors agree; or
 - 15.2.2 urgent circumstances require shorter notice.
- 15.3 In deciding on the date and time of any directors' meeting, the directors calling or requesting the Secretary to call the meeting must try to ensure, subject to the urgency of any matter to be discussed at the meeting, that as many directors as practicable are likely to be available to participate.
- 15.4 Notice of directors' meetings must be given to each director.
- 15.5 Every notice calling a directors' meeting must specify:
- 15.5.1 the place, day and time of the meeting;

- 15.5.2 the general nature of the business to be considered at such meeting; and
- 15.5.3 if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.
- 15.6 Notice of directors' meetings need not be in Writing.
- 15.7 Article 29 shall apply, and notice of directors' meetings may be sent by Electronic Means to an Address provided by the director for the purpose.

16. **Participation in directors' meetings**

- 16.1 Subject to the Articles, directors participate in a directors' meeting, or part of a directors' meeting, when:
 - 16.1.1 the meeting has been called and takes place in accordance with the Articles; and
 - 16.1.2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting (for example via telephone or video conferencing).
- 16.2 In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other.
- 16.3 If all the directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

17. **Quorum for directors' meetings**

- 17.1 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- 17.2 The quorum for directors' meetings may be fixed from time to time by a decision of the directors, but it must never be less than two, and unless otherwise fixed it is two or one-third of the total number of directors, whichever is the greater.
- 17.3 If the total number of directors for the time being is less than the quorum required, the directors must not take any decision other than a decision:
 - 17.3.1 to appoint further directors; or
 - 17.3.2 to call a general meeting so as to enable the directors to appoint further directors.

18. **Chairing of directors' meetings**

The Chair, if any, or in his or her absence another director nominated by the directors present shall preside as chair of each directors' meeting.

19. **Casting vote**

- 19.1 If the numbers of votes for and against a proposal at a directors' meeting are equal, the chair of the meeting has a casting vote in addition to any other vote he or she may have.

19.2 Article 19.1 does not apply if, in accordance with the Articles, the chair of the meeting is not to be counted as participating in the decision-making process for quorum or voting purposes.

20. **Decisions without a meeting**

The directors may, in the circumstances outlined in this Article, make a majority decision without holding a directors' meeting.

20.1 If:

20.1.1 a director has become aware of a matter on which the directors need to take a decision;

20.1.2 that director has taken all reasonable steps to make all the other directors aware of the matter and the decision;

20.1.3 the directors have had a reasonable opportunity to communicate their views on the matter and the decision to each other; and

20.1.4 a majority of the directors vote in favour of a particular decision on that matter;

a decision of the directors may be taken by majority and shall be as valid and effectual as if it had been taken at a directors' meeting duly convened and held.

20.2 Directors participating in the taking of a majority decision otherwise than at a directors' meeting in accordance with this Article:

20.2.1 may be in different places, and may participate at different times; and

20.2.2 may communicate with each other by any means.

20.3 No decision shall be taken by the directors in accordance with this Article unless a quorum participates in the decision-making process. The quorum for the decision-making in accordance with this Article shall be the same as the quorum for directors' meeting as set out in Article 17.

20.4 The Chair, or such other director as shall be appointed by the directors shall be the chair of the process of decision-making in accordance with this Article. The process shall include:

20.4.1 circulation of the proposed decision with an indication of the time period for discussion and the date by which directors are asked to cast their votes;

20.4.2 the nomination of a person to whom all director's votes must be communicated;

20.4.3 if a majority of the directors vote in favour of the decision, the nominated person shall communicate the decision to all the directors and the date of the decision shall be the date of the communication from the nominated person confirming formal approval; and

20.4.4 the nominated person must prepare a minute of the decision in accordance with Article 33 (minutes).

20.5 In the case of an equality of votes in any decision-making process in accordance with this Article, the chair shall be entitled to a casting vote in addition to any other vote he or she

may have. But this does not apply if, in accordance with the Articles, the chair or specified director is not to be counted as participating in the decision-making process for quorum, voting or agreement purposes.

21. Director interests and management of conflicts of interest

Declaration of interests

21.1 Unless Article 21.2 applies, a director must declare the nature and extent of:

21.1.1 any direct or indirect interest which he or she has in a proposed transaction or arrangement with the Company; and

21.1.2 any duty or any direct or indirect interest which he or she has which conflicts or may conflict with the interests of the Company or his or her duties to the Company.

21.2 There is no need to declare any interest or duty of which the other directors are, or ought reasonably to be, already aware.

Participation in decision-making

21.3 If a director's interest or duty cannot reasonably be regarded as likely to give rise to a conflict of interest or a conflict of duties with or in respect of the Company, he or she is entitled to participate in the decision-making process, to be counted in the quorum and to vote in relation to the matter. Any uncertainty about whether a director's interest or duty is likely to give rise to a conflict shall be determined by a majority decision of the other directors taking part in the decision-making process.

21.4 If a director's interest or duty gives rise (or could reasonably be regarded as likely to give rise) to a conflict of interest or a conflict of duties with or in respect of the Company, he or she may participate in the decision-making process and may be counted in the quorum and vote unless:

21.4.1 the decision could result in the director or any person who is Connected with him or her receiving a benefit other than:

(a) any benefit received in his, her or its capacity as a beneficiary of the Company (as permitted under Article 4.4.1) and which is available generally to the beneficiaries of the Company;

(b) the payment of premiums in respect of indemnity insurance effected in accordance with Article 3.1.26;

(c) payment under the indemnity set out at Article 6; and

(d) reimbursement of expenses in accordance with Article 4.4.2; or

21.4.2 a majority of the other directors participating in the decision-making process decide to the contrary,

in which case he or she must comply with Article 21.5.

- 21.5 If a director with a conflict of interest or conflict of duties is required to comply with this Article 21.5, he or she must:
- 21.5.1 take part in the decision-making process only to such extent as in the view of the other directors is necessary to inform the debate;
- 21.5.2 not be counted in the quorum for that part of the process; and
- 21.5.3 withdraw during the vote and have no vote on the matter.

Continuing duties to the Company

- 21.6 Where a director or person Connected with him or her has a conflict of interest or conflict of duties and the director has complied with his or her obligations under these Articles in respect of that conflict:
- 21.6.1 the director shall not be in breach of his or her duties to the Company by withholding confidential information from the Company if to disclose it would result in a breach of any other duty or obligation of confidence owed by him or her; and
- 21.6.2 the director shall not be accountable to the Company for any benefit expressly permitted under these Articles which he or she or any person Connected with him or her derives from any matter or from any office, employment or position.

22. Register of directors' interests

The directors must cause a register of directors' interests to be kept.

23. Validity of director actions

All acts done by a person acting as a director shall, even if afterwards discovered that there was a defect in his or her appointment or that he or she was disqualified from holding office or had vacated office, be as valid as if such person had been duly appointed and was qualified and had continued to be a director.

APPOINTMENT AND RETIREMENT OF DIRECTORS

24. Number of directors

There shall be at least three directors.

25. Appointment of directors and retirement of directors by rotation

- 25.1 Those persons notified to the Registrar of Companies as the first directors of the Company shall be the first directors.
- 25.2 Any person who is willing to act as a director, and who would not be disqualified from acting under the provisions of Article 26, may be appointed to be a director:
- 25.2.1 by ordinary resolution; or
- 25.2.2 by a decision of the directors.

- 25.3 A director may not appoint an alternate director to anyone to act on his or her behalf at meetings of the directors.
- 25.4 At every Annual Retirement Meeting one third, or the number nearest to one third of the directors, being those who have been longest in office since their last appointment or reappointment, must retire from office. Where more than one third of the directors have served for the same period of time since their last appointment or reappointment those directors shall agree amongst themselves which directors shall retire, or in the event that agreement cannot be reached, the decision shall be made by lot. The retirement takes effect at the conclusion of the meeting.
- 25.5 The Annual Retirement Meeting shall be the meeting of the directors at which the accounts of the Company are adopted.
- 25.6 Retiring directors may be reappointed.
- 25.7 If the retirement of a director under Article 25.4 causes the number of directors to fall below that set out in Article 24 then the retiring director shall remain in office until a new appointment is made.

Minimum age

- 25.8 No person may be appointed as a director unless he or she has reached the age of 18 years.

26. Disqualification and removal of directors

- 26.1 A director shall cease to hold office if:
- 26.1.1 he or she ceases to be a director by virtue of any provision of the Companies Act 2006, or is prohibited from being a director by law;
- 26.1.2 the directors reasonably believe he or she has become physically or mentally incapable of managing his or her own affairs and they resolve that he or she be removed from office;
- 26.1.3 notification is received by the Company from him or her that he or she is resigning from office, and such resignation has taken effect in accordance with its terms (but only if at least three directors will remain in office when such resignation has taken effect);
- 26.1.4 he or she fails to attend three consecutive meetings of the directors and the directors resolve that he or she be removed for this reason; or
- 26.1.5 at a general meeting of the Company, a resolution is passed that he or she be removed from office, provided the meeting has invited his or her views and considered the matter in the light of such views; or
- 26.1.6 at a meeting of the directors at which at least half of the directors are present, a resolution is passed that he or she be removed from office. Such a resolution shall not be passed unless he or she has been given at least 14 Clear Days' notice that the resolution is to be proposed, specifying the circumstances alleged to justify removal from office, and has been afforded a reasonable opportunity of either (at his or her option) being heard by or of making written representations to the directors.

Members

BECOMING AND CEASING TO BE A MEMBER

27. Becoming a member

- 27.1 The Member is the sole member of the Company.
- 27.2 The Member shall not have the power to admit new members of the Company.
- 27.3 If the Member dies, the membership of the Company shall be determined as follows in the stated order of precedence:
- 27.3.1 such willing individual as may be selected by the directors after consultation (as far as practicable) with the personal representatives of the Member; or
 - 27.3.2 if no such person can be identified within a reasonable time following the death of the Member, the directors themselves, and the directors shall promptly admit the relevant individual or individuals as the members of the Company accordingly.
- 27.4 If the Member resigns as a member pursuant to Article 27.5, the sole member shall be such person who is designated by the Member and willing to be admitted as a member of the Company or, failing such designation, the directors shall admit any other person or persons willing to become the members of the Company to membership, or, if there are no such persons, admit themselves as the members of the Company.
- 27.5 The Member shall cease to be a member of the Company if he dies or resigns giving not less than seven days' notice to the Company.
- 27.6 Subject to this Article 27, no person may become a member of the Company and membership of the Company cannot be transferred to anyone else.

28. Decisions of the Member

- 28.1 Decisions of the Member in respect of the Company can be made:
- 28.1.1 by the Member notifying the Company of a decision the Member has made. Such notifications shall be in writing and made within 14 days of the date of the decision;
 - 28.1.2 by passing a written resolution in accordance with the provisions of the Companies Acts; or
 - 28.1.3 by passing a resolution at a general meeting convened and held in accordance with the provisions of the Companies Acts.
- 28.2 Communications in relation to written resolutions shall be sent to the Company's auditors in accordance with the Companies Acts.

ADMINISTRATIVE ARRANGEMENTS AND MISCELLANEOUS

29. Communications by the Company

Methods of communication

- 29.1 Subject to the Articles and the Companies Acts, any Document or information (including any notice, report or accounts) sent or supplied by the Company under the Articles or the Companies Acts may be sent or supplied in any way in which the Companies Act 2006 provides for Documents or information which are authorised or required by any provision of that Act to be sent or supplied by the Company, including without limitation:
- 29.1.1 in Hard Copy Form;
 - 29.1.2 in Electronic Form; or
 - 29.1.3 by making it available on a website.
- 29.2 Where a Document or information which is required or authorised to be sent or supplied by the Company under the Companies Acts is sent or supplied in Electronic Form or by making it available on a website, the recipient must have agreed that it may be sent or supplied in that form or manner or be deemed to have so agreed under the Companies Acts (and not revoked that agreement). Where any other Document or information is sent or supplied in Electronic Form or made available on a website the directors may decide what agreement (if any) is required from the recipient.
- 29.3 Subject to the Articles, any notice or Document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or Documents for the time being.

Deemed delivery

- 29.4 A director present in person or by proxy at a meeting of the Company shall be deemed to have received notice of the meeting and the purposes for which it was called.
- 29.5 Where any Document or information is sent or supplied by the Company to the director:
- 29.5.1 where it is sent by post it is deemed to have been received 48 hours (including Saturdays, Sundays, and Public Holidays) after it was posted;
 - 29.5.2 where it is sent or supplied by Electronic Means, it is deemed to have been received on the same day that it was sent;
 - 29.5.3 where it is sent or supplied by means of a website, it is deemed to have been received:
 - (a) when the material was first made available on the website; or
 - (b) if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website.

- 29.6 Subject to the Companies Acts, a director or any other person (other than in their capacity as a director) may agree with the Company that notices or Documents sent to that person in a particular way are deemed to have been received within a specified time, and for the specified time to be less than 48 hours.

Failed delivery

- 29.7 Where any Document or information has been sent or supplied by the Company by Electronic Means and the Company receives notice that the message is undeliverable:
- 29.7.1 if the Document or information has been sent to a director or director and is notice of a general meeting of the Company, the Company is under no obligation to send a Hard Copy of the Document or information to the director's or director's postal address as shown in the Company's register of directors or directors, but may in its discretion choose to do so;
- 29.7.2 in all other cases, the Company shall send a Hard Copy of the Document or information to the director's postal address as shown in the Company's register of directors (if any), or in the case of a recipient who is not a director, to the last known postal address for that person (if any); and
- 29.7.3 the date of service or delivery of the Documents or information shall be the date on which the original electronic communication was sent, notwithstanding the subsequent sending of Hard Copies.

Exceptions

- 29.8 Copies of the Company's annual accounts and reports need not be sent to a person for whom the Company does not have a current Address.
- 29.9 Notices of general meetings need not be sent to a director who does not register an Address with the Company, or who registers only a postal address outside the United Kingdom, or to a director for whom the Company does not have a current Address.

30. Communications to the Company

The provisions of the Companies Acts shall apply to communications to the Company.

31. Secretary

- 31.1 A Secretary may be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit, and may be removed by them. If there is no Secretary:
- 31.1.1 anything authorised or required to be given or sent to, or served on, the Company by being sent to its Secretary may be given or sent to, or served on, the Company itself, and if addressed to the Secretary shall be treated as addressed to the Company; and
- 31.1.2 anything else required or authorised to be done by or to the Secretary of the Company may be done by or to a director, or a person authorised generally or specifically in that behalf by the directors.

32. Irregularities

The proceedings at any meeting or on the taking of any poll or the passing of a written resolution or the making of any decision shall not be invalidated by reason of any accidental informality or irregularity (including any accidental omission to give or any non-receipt of notice) or any want of qualification in any of the persons present or voting or by reason of any business being considered which is not specified in the notice.

33. Minutes

33.1 The directors must cause minutes to be made:

33.1.1 of all appointments of officers made by the directors;

33.1.2 of all resolutions of the Company and of the directors (including, without limitation, decisions of the directors made without a meeting); and

33.1.3 of all proceedings at meetings of the Company and of the directors, and of committees of directors, including the names of the directors present at each such meeting;

and any such minute, if purported to be signed (or in the case of minutes of directors' meetings signed or authenticated) by the chair of the meeting at which the proceedings were had, or by the chair of the next succeeding meeting, shall, as against any member or director of the Company, be sufficient evidence of the proceedings.

34. Records and accounts

34.1 The directors shall comply with the requirements of the Companies Acts as to maintaining a members' register, keeping financial records, the audit or examination of accounts and the preparation and transmission to the Registrar of Companies of:

34.1.1 annual reports; and

34.1.2 annual statements of account.

35. Exclusion of model articles

The relevant model articles for a company limited by guarantee are hereby expressly excluded.

WINDING UP

36. Winding up

36.1 At any time before, and in expectation of, the winding up or dissolution of the Company, the Member of the Company or, subject to any resolution of the Member, the directors of the Company may resolve that any net assets of the Company after all its debts and liabilities have been paid, or provision made for them, shall on the dissolution or winding up of the Company be applied or transferred in any of the following ways:

36.1.1 directly for the objects of the Company; or

- 36.1.2 to any institution or institutions which is or are regarded as charitable under the law of every part of the United Kingdom:
- (a) for purposes similar to the objects of the Company; or
 - (b) for use for particular purposes that fall within the objects of the Company.
- 36.2 In no circumstances shall the net assets of the Company be paid to or distributed among the members of the Company under this Article 36 (except to a member that is itself an institution chosen to benefit under this Article 36).

SCHEDULE

INTERPRETATION – DEFINED TERMS

1. In the Articles, unless the context requires otherwise, the following terms shall have the following meanings:

	Term	Meaning
1.1	“Address”	includes a postal or physical address and a number or address used for the purposes of sending or receiving Documents or information by Electronic Means;
1.2	“Annual Retirement Meeting”	has the meaning given in Article 25.4;
1.3	“Articles”	the Company’s articles of association;
1.4	“Chair”	has the meaning given in Article 8;
1.5	“Company”	Company;
1.6	“Clear Days”	in relation to the period of a notice, that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
1.7	“Companies Acts”	the Companies Acts (as defined in Section 2 of the Companies Act 2006), in so far as they apply to the Company;
1.8	“Connected”	any person falling within one of the following categories: (a) any spouse, civil partner, parent, child, brother, sister, grandparent or grandchild of a director; or (b) the spouse or civil partner of any person in (a); or (c) any other person in a relationship with a director which may reasonably be regarded as equivalent to such a relationship as is mentioned at (a) or (b); or (d) any company, partnership or firm of which a director is a paid director, director, partner or employee, or shareholder holding more than 1% of the capital;
1.9	“Document”	includes summons, notice, order or other legal process and registers and includes, unless otherwise

		specified, any document sent or supplied in Electronic Form;
1.10	“Electronic Form” and “Electronic Means”	have the meanings respectively given to them in Section 1168 of the Companies Act 2006;
1.11	“Financial Expert”	an individual, company or firm who, or which, is authorised to give investment advice under the Financial Services and Markets Act 2000;
1.12	“Hard Copy” and “Hard Copy Form”	have the meanings respectively given to them in the Companies Act 2006;
1.13	“Member”	Clive Adam Cowdery;
1.14	“Public Holiday”	means Christmas Day, Good Friday and any day that is a bank holiday under the Banking and Financial Dealings Act 1971 in the part of the United Kingdom where the company is registered;
1.15	“Secretary”	the secretary of the Company (if any);
1.16	“Subsidiary Company”	any company in which the Company holds more than 50% of the shares, controls more than 50% of the voting rights attached to the shares or has the right to appoint a majority of the board of the company;
1.17	“director”	a director of the Company, and includes any person occupying the position of director, by whatever name called; and;
1.18	“Writing”	the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in Electronic Form or otherwise.
2.	Subject to paragraph 3 of this Schedule, any reference in the Articles to an enactment includes a reference to that enactment as re-enacted or amended from time to time and to any subordinate legislation made under it.	
3.	Unless the context otherwise requires, words or expressions contained in the Articles which are not defined in paragraph 1 above bear the same meaning as in the Companies Act 2006 as in force on the date when the Articles became binding on the Company.	

