

# FILE COPY



## CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company Number 11619213

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

**HCW INVESTMENTS LIMITED**

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

Given at Companies House, Cardiff, on **12th October 2018**



\* N11619213B \*



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



Companies House

**IN01**<sub>(ef)</sub>

**Application to register a company**



*Received for filing in Electronic Format on the: 11/10/2018*

*X7GBAP61*

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<i>Company Name in full:</i>	<b>HCW INVESTMENTS LIMITED</b>
<i>Company Type:</i>	<b>Private company limited by shares</b>
<i>Situation of Registered Office:</i>	<b>England and Wales</b>
<i>Proposed Registered Office Address:</i>	<b>C/O SPENSER WILSON LTD EQUITABLE HOUSE 55 PELLON LANE HALIFAX WEST YORKSHIRE UNITED KINGDOM HX1 5SP</b>
<i>Sic Codes:</i>	<b>64209</b>

*The company's articles are restricted*

## ***Proposed Officers***

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### ***Company Director      1***

**Type:** **Person**

**Full Forename(s):** **WILHELMUS JOHANNES MARIA**

**Surname:** **BATIST**

**Service Address:** **recorded as Company's registered office**

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

**Date of Birth:** **\*\*/05/1951**                      **Nationality:** **DUTCH**

**Occupation:** **DIRECTOR**

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

### ***Company Director      2***

**Type:** **Person**

**Full Forename(s):** **CLAUDIA CHRISTINA**

**Surname:** **BATIST**

**Service Address:** **recorded as Company's registered office**

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

**Date of Birth:** **\*\*/03/1991**                      **Nationality:** **BRITISH**

**Occupation:** **ASSISTANT  
MANAGER**

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



## ***Statement of Capital (Share Capital)***

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<i>Class of Shares:</i>	<b>ORDINARY</b>	<i>Number allotted</i>	<b>40</b>
	<b>A</b>	<i>Aggregate nominal value:</i>	<b>1600</b>
<i>Currency:</i>	<b>GBP</b>		
<i>Prescribed particulars</i>			

**ALL ORDINARY A SHARES RANK PARI PASSU ON THE FOLLOWING TERMS: 1. EACH SHARE IS ENTITLED TO ONE VOTE IN ANY CIRCUMSTANCES; 2. EACH SHARE IS ENTITLED PARI PASSU TO DIVIDEND PAYMENTS OR ANY OTHER DISTRIBUTION; 3. EACH SHARE IS ENTITLED PARI PASSU TO PARTICIPATE IN A DISTRIBUTION ARISING FROM A WINDING UP OF THE COMPANY; AND 4. THE SHARES ARE NON-REDEEMABLE.**

<i>Class of Shares:</i>	<b>ORDINARY</b>	<i>Number allotted</i>	<b>40</b>
	<b>B</b>	<i>Aggregate nominal value:</i>	<b>1600</b>
<i>Currency:</i>	<b>GBP</b>		
<i>Prescribed particulars</i>			

**ALL ORDINARY B SHARES RANK PARI PASSU ON THE FOLLOWING TERMS: 1. EACH SHARE IS ENTITLED TO ONE VOTE IN ANY CIRCUMSTANCES; 2. EACH SHARE IS ENTITLED PARI PASSU TO DIVIDEND PAYMENTS OR ANY OTHER DISTRIBUTION; 3. EACH SHARE IS ENTITLED PARI PASSU TO PARTICIPATE IN A DISTRIBUTION ARISING FROM A WINDING UP OF THE COMPANY; AND 4. THE SHARES ARE NON-REDEEMABLE.**

<i>Class of Shares:</i>	<b>ORDINARY</b>	<i>Number allotted</i>	<b>40</b>
	<b>C</b>	<i>Aggregate nominal value:</i>	<b>1600</b>
<i>Currency:</i>	<b>GBP</b>		
<i>Prescribed particulars</i>			

**ALL ORDINARY C SHARES RANK PARI PASSU ON THE FOLLOWING TERMS: 1. EACH SHARE IS ENTITLED TO ONE VOTE IN ANY CIRCUMSTANCES; 2. EACH SHARE IS ENTITLED PARI PASSU TO DIVIDEND PAYMENTS OR ANY OTHER DISTRIBUTION; 3. EACH SHARE IS ENTITLED PARI PASSU TO PARTICIPATE IN A DISTRIBUTION ARISING FROM A WINDING UP OF THE COMPANY; AND 4. THE SHARES ARE NON-REDEEMABLE.**

<i>Class of Shares:</i>	<b>ORDINARY</b>	<i>Number allotted</i>	<b>1</b>
	<b>D</b>	<i>Aggregate nominal value:</i>	<b>1</b>
<i>Currency:</i>	<b>GBP</b>		
<i>Prescribed particulars</i>			

**ALL ORDINARY D SHARES RANK PARI PASSU ON THE FOLLOWING TERMS: 1. EACH SHARE IS ENTITLED TO ONE VOTE IN ANY CIRCUMSTANCES; 2. EACH SHARE IS ENTITLED PARI PASSU TO DIVIDEND PAYMENTS OR ANY OTHER DISTRIBUTION; 3. EACH SHARE IS ENTITLED PARI PASSU TO PARTICIPATE IN A DISTRIBUTION ARISING FROM A WINDING UP OF THE COMPANY; AND 4. THE SHARES ARE NON-REDEEMABLE.**

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### **Statement of Capital (Totals)**

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*Currency:* **GBP**

*Total number of shares:* **121**  
*Total aggregate nominal value:* **4801**  
*Total aggregate unpaid:* **0**

## ***Initial Shareholdings***

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*Name:* **CLAUDIA BATIST**

*Address* **UNIT H9 PERMIER WAY  
LOWFIELDS BUSINESS  
PARK  
ELLAND  
WEST YORKSHIRE  
UNITED KINGDOM  
HX5 9HF**

*Class of Shares:* **ORDINARY A**

*Number of shares:* **40**

*Currency:* **GBP**

*Nominal value of each share:* **40**

*Amount unpaid:* **0**

*Amount paid:* **40**

*Name:* **HARRISON BATIST**

*Address* **UNIT H9 PREMIER WAY  
LOWFIELDS BUSINESS  
PARK  
ELLAND  
WEST YORKSHIRE  
UNITED KINGDOM  
HX5 9HF**

*Class of Shares:* **ORDINARY B**

*Number of shares:* **40**

*Currency:* **GBP**

*Nominal value of each share:* **40**

*Amount unpaid:* **0**

*Amount paid:* **40**

*Name:* **WILLIAM BATIST**

*Address* **UNIT H9 PREMIER WAY  
LOWFIELDS BUSINESS  
PARK  
ELLAND  
WEST YORKSHIRE  
UNITED KINGDOM  
HX5 9HF**

*Class of Shares:* **ORDINARY C**

*Number of shares:* **40**

*Currency:* **GBP**

*Nominal value of each share:* **40**

*Amount unpaid:* **0**

*Amount paid:* **40**

*Name:* **WILHELMUS BATIST**

*Address* **UNIT H9 PREMIER WAY  
LOWFIELDS BUSINESS  
PARK  
ELLAND  
WEST YORKSHIRE  
UNITED KINGDOM  
HX5 9HF**

*Class of Shares:* **ORDINARY D**

*Number of shares:* **1**

*Currency:* **GBP**

*Nominal value of each share:* **1**

*Amount unpaid:* **0**

*Amount paid:* **1**

## ***Persons with Significant Control (PSC)***

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### **Statement of initial significant control**

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**On incorporation, there will be someone who will count as a Person with Significant Control (either a registerable person or relevant legal entity (RLE)) in relation to the company**

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## ***Individual Person with Significant Control details***

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***Names:*** **WILHELMUS JOHANNES MARIA BATIST**

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

***Date of Birth:*** **\*\*/05/1951** ***Nationality:*** **DUTCH**

***Service address recorded as Company's registered office***

***The subscribers confirm that each person named as an individual PSC in this application knows that their particulars are being supplied as part of this application.***

*Nature of control*

**The person has the right to exercise, or actually exercises, significant influence or control over the company.**

## ***Individual Person with Significant Control details***

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***Names:*** **CLAUDIA CHRISTINA BATIST**

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

***Date of Birth:*** **\*\*/03/1991** ***Nationality:*** **BRITISH**

***Service address recorded as Company's registered office***

***The subscribers confirm that each person named as an individual PSC in this application knows that their particulars are being supplied as part of this application.***

***Nature of control***

**The person holds, directly or indirectly, more than 25% but not more than 50 % of the shares in the company.**

## ***Individual Person with Significant Control details***

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***Names:*** **HARRISON DANIEL ROBERTS BATIST**

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

***Date of Birth:*** **\*\*/03/1990** ***Nationality:*** **BRITISH**

***Service address recorded as Company's registered office***

***The subscribers confirm that each person named as an individual PSC in this application knows that their particulars are being supplied as part of this application.***

***Nature of control***

**The person holds, directly or indirectly, more than 25% but not more than 50 % of the shares in the company.**

## ***Individual Person with Significant Control details***

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***Names:*** **WILLIAM HENDRICK ROBERTS BATIST**

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

***Date of Birth:*** **\*\*/10/1993** ***Nationality:*** **BRITISH**

***Service address recorded as Company's registered office***

***The subscribers confirm that each person named as an individual PSC in this application knows that their particulars are being supplied as part of this application.***

***Nature of control***

**The person holds, directly or indirectly, more than 25% but not more than 50 % of the shares in the company.**



## ***Statement of Compliance***

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

<i>Name:</i>	<b>CLAUDIA BATIST</b>
<i>Authenticated</i>	<b>YES</b>
<i>Name:</i>	<b>HARRISON BATIST</b>
<i>Authenticated</i>	<b>YES</b>
<i>Name:</i>	<b>WILLIAM BATIST</b>
<i>Authenticated</i>	<b>YES</b>
<i>Name:</i>	<b>WILHELMUS BATIST</b>
<i>Authenticated</i>	<b>YES</b>

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## ***Authorisation***

*Authoriser Designation:* **subscriber**

*Authenticated* **YES**

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# THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

HCW INVESTMENTS LIMITED

Each subscriber to this memorandum of association wishes to form a company under the Companies Act 2006 and agrees to become a member of the company and to take at least one share.

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**Name of each subscriber**

**Authentication by each subscriber**

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Wilhelmus Johannes Maria Batist

Claudia Christina Batist

Harrison Daniel Roberts Batist

William Hendrick Roberts Batist

Dated this 10<sup>th</sup> day of October 2018

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**THE COMPANIES ACT 2006**

**ARTICLES OF ASSOCIATION OF**

**HCW INVESTMENTS LIMITED**

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Company number

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

HCW INVESTMENTS LIMITED

## INTRODUCTION

### 1. INTERPRETATION

1.1 In these Articles, the following words have the following meanings:

**A Share:** an ordinary share of £1 in the capital of the Company designated as an A Share;

**ABC Director:** a director holding A Shares, B Shares and C Shares. ;

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

**B Share:** an ordinary share of £1 in the capital of the company designated as a B Share;

**Business Day:** a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business;

**C Share:** an ordinary share of £1 in the capital of the company designated as a C Share;

**CA 2006:** the Companies Act 2006;

**Conflict:** a situation in which a director has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company;

**D Director:** a director appointed by the holder of a majority of D Shares in accordance with article 11;

**D Share:** an ordinary share of £1 in the capital of the company designated as a D Share;

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

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

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

**Interested Director:** has the meaning given in article 9.1;

**Model Articles:** the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (*SI 2008/3229*) as amended prior to the date of adoption of these Articles and reference to a numbered Model Article is a reference to that article of the Model Articles;

**Writing or written:** 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;

- 1.2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the CA 2006 shall have those meanings in these Articles.
- 1.3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.
- 1.4 A reference in these Articles to an “article” is a reference to the relevant article of these Articles unless expressly provided otherwise.
- 1.5 Unless expressly provided otherwise, a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time, and shall include all subordinate legislation made from time to time under that statute or statutory provision.
- 1.6 Any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

## **2. ADOPTION OF THE MODEL ARTICLES**

- 2.1 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles or are inconsistent with these Articles, and, subject to any such modifications, exclusions or inconsistencies, shall together with these Articles constitute the articles of association of the Company to the exclusion of any other articles or regulations set out in any statute or in any statutory instrument or other subordinate legislation.
- 2.2 Model Articles 6(2), 7, 8, 9(1), 11 to 14 (inclusive), 16, 17, 22, 26(5), 27 to 29 (inclusive), 36, 38, 39, 43, 44(2), 49 and 50 to 53 (inclusive) shall not apply to the Company.

- 2.3 In Model Article 25(2)(c), the words "evidence, indemnity and the payment of a reasonable fee" shall be deleted and replaced with the words "evidence and indemnity".
- 2.4 Model Articles 31(1)(a) to (c) (inclusive) shall be amended by the deletion, in each case, of the words "either" and "or as the directors may otherwise decide". Model Article 31(1)(d) shall be amended by the deletion of the words "either" and "or by such other means as the directors decide".

## **DIRECTORS**

### **3. DIRECTORS' MEETINGS**

- 3.1 Any decision of the directors must be taken at a meeting of directors in accordance with these Articles or must be a decision taken in accordance with article 4.
- 3.2 Subject as provided in these Articles, the directors may participate in directors' meetings for the despatch of business, adjourn and otherwise regulate their meetings as they think fit.
- 3.3 All decisions made at any meeting of the directors or of any committee of the directors shall be made only by resolution and no such resolution shall be passed unless:
- (a) more votes are cast for it than against it; and
  - (b) the D Director has voted in favour of it or has abstained from voting.
- 3.4 A committee of the directors must include at least a D Director. The provisions of article 7 shall apply equally to meetings of any committee of the directors as to meetings of the directors.

### **4. UNANIMOUS DECISIONS OF DIRECTORS**

- 4.1 A decision of the directors is taken in accordance with this article when all eligible directors indicate to each other by any means that they share a common view on a matter.
- 4.2 Such a decision may take the form of a resolution in writing, where each eligible director has signed one or more copies of it, or to which each eligible director has otherwise indicated agreement in writing.
- 4.3 A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at a directors' meeting to vote on the matter in accordance with article 7.

### **5. NUMBER OF DIRECTORS**

The number of directors shall be fixed at four, comprised of one D Director and three ABC Directors.

## **6. CALLING A DIRECTORS' MEETING**

- 6.1 Any director may call a directors' meeting by giving not less than fourteen Business Days' notice of the meeting (or such lesser notice as agreed in writing by at least one ABC Director and the D Director) to the directors or by authorising the Company secretary (if any) to give such notice.
- 6.2 Notice of any directors' meeting must be accompanied by:
- (a) an agenda specifying in reasonable detail the matters to be raised at the meeting; and
  - (b) copies of any papers to be discussed at the meeting.
- 6.3 Matters not on the agenda, or business conducted in relation to those matters, may not be raised at a meeting of directors unless all the directors agree in writing.

## **7. QUORUM FOR DIRECTORS' MEETINGS**

- 7.1 Subject to article 7.2 the quorum at any meeting of the directors (including adjourned meetings) shall be two directors, of whom one at least shall be an Eligible D Director (or his alternate).
- 7.2 No business shall be conducted at any meeting of the directors unless a quorum is present at the beginning of the meeting and also when that business is voted on.
- 7.3 If a quorum is not present within 30 minutes of the time specified for the relevant meeting in the notice of the meeting then the meeting shall be adjourned for 7 Business Days at the same time and place.

## **8. CHAIRING OF DIRECTORS' MEETINGS**

The post of chair of the board of directors will be held by the D Director. The chairperson shall have a casting vote. If the chairperson for the time being is unable to attend any meeting of the board of directors, the shareholder who appointed him or her shall be entitled to appoint another of its nominated directors to act as chair at the meeting.

## **9. DIRECTORS' INTERESTS**

- 9.1 The directors may, in accordance with the requirements set out in this article, authorise any Conflict proposed to them by any director which would, if not so authorised, involve a director (the **Interested Director**) breaching their duty under section 175 of the CA 2006 to avoid conflicts of interest (**Conflict**).
- 9.2 Any authorisation under this article 9 will be effective only if:
- (a) any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director; and
  - (b) the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's vote had not been counted.



- 9.3 Any authorisation of a Conflict under this article 9 may (whether at the time of giving the authorisation or subsequently):
- (a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;
  - (b) provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the directors or otherwise) related to the Conflict;
  - (c) provide that the Interested Director will or will not be an Eligible Director in respect of any future decision of the directors in relation to any resolution related to the Conflict;
  - (d) impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the directors think fit;
  - (e) provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a director of the Company) information that is confidential to a third party, he will not be obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence; and
  - (f) permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the directors and be excused from reviewing papers prepared by, or for, the directors to the extent they relate to such matters.
- 9.4 Where the directors authorise a Conflict, the Interested Director will be obliged to conduct himself in accordance with any terms and conditions imposed by the directors in relation to the Conflict.
- 9.5 The directors may revoke or vary such authorisation at any time but this will not affect anything done by the Interested Director prior to such revocation or variation in accordance with the terms of such authorisation.
- 9.6 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the directors or by the Company in general meeting (subject in each case to any terms and conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.
- 9.7 Subject to sections 177(5) and 177(6) of the CA 2006, a director who is in any way, whether directly or indirectly, interested in a proposed transaction or arrangement with the Company shall declare the nature and extent of his interest to the other directors before the Company enters into the transaction or arrangement in accordance with the CA 2006.

- 9.8 Subject to sections 182(5) and 182(6) of the CA 2006, a director who is in any way, whether directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of his interest to the other directors as soon as is reasonably practicable in accordance with the CA 2006, unless the interest has already been declared under article 9.7.
- 9.9 Subject, where applicable, to any terms and conditions imposed by the directors in accordance with article 9.3, and provided a director has declared the nature and extent of his interest in accordance with the requirements of the CA 2006, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company:
- (a) may be a party to, or otherwise interested in, any such transaction or arrangement with the Company, or in which the Company is otherwise (directly or indirectly) interested;
  - (b) shall be an Eligible Director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such transaction or arrangement or proposed transaction or arrangement in which he is interested;
  - (c) shall be entitled to vote at a meeting of directors (or of a committee of directors) or to participate in any unanimous decision, in respect of such transaction or arrangement or proposed transaction or arrangement in which he is interested;
  - (d) may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director;
  - (e) may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested; and
  - (f) shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the CA 2006)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the CA 2006.

## **10. RECORDS OF DECISIONS TO BE KEPT**

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

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

- 11.1 The holder of a majority of the D Shares for the time being shall be entitled to appoint one person to be a D director of the Company and each holder of a majority of the A

Shares, B Shares and C Shares shall be entitled to appoint one person to be an ABC director of the Company.

- 11.2 Any appointment or removal of a director pursuant to this article shall be in writing and signed by or on behalf of the holder of D Shares, A Shares, B Shares or C Shares (as the case may be) and served on each of the other shareholders and the Company at its registered office, or delivered to a duly constituted meeting of the directors of the Company and on the director, in the case of his or her removal. Any such appointment or removal shall take effect when received by the Company or at such later time as shall be specified in such notice.
- 11.3 The right to appoint and to remove a D Director or an ABC Director under this article shall be a class right attaching to the D Shares and the A Shares, B Shares and C Shares respectively.
- 11.4 No D Director or ABC Director shall be appointed or removed otherwise than pursuant to these Articles, save as provided by law.
- 11.5 In any case where, as a result of death or bankruptcy, the Company has no shareholders and no directors, the transmittee(s) of the last shareholder to have died or to have a bankruptcy order made against him (as the case may be) have the right, by notice in writing, to appoint a natural person (including a transmittee who is a natural person), who is willing to act and is permitted to do so, to be a director.

## **SHARES**

### **12. SHARE CAPITAL**

- 12.1 The share capital of the Company at the date of the adoption of these Articles is comprised of:
- (a) A Shares, of which 40 have been issued and are fully paid;
  - (b) B Shares, of which 40 have been issued and are fully paid;
  - (c) C Shares, of which 40 have been issued and are fully paid; and
  - (d) D Shares, of which 1 have been issued and are fully paid.
- 12.2 Save as expressly set out in these articles, all A Shares, B Shares, C Shares and D Shares shall rank on the following terms:
- (a) each share is entitled to one vote in any circumstances;
  - (b) each share is entitled *pari passu* to participate in dividend payments or any other distribution;
  - (c) each share is entitled *pari passu* to participate in a distribution arising from a winding up of the company; and
  - (d) all shares are non-redeemable.
- 12.3 Notwithstanding clause 12.2(b), the directors may:

- (a) declare or recommend (as the case may be) a dividend on one class of shares but not the others; and
- (b) declare or recommend (as the case may be) a different level of dividend on each class of shares.

## **DECISION MAKING BY SHAREHOLDERS**

### **13. QUORUM FOR GENERAL MEETINGS**

- 13.1 The quorum at any general meeting of the Company, or adjourned general meeting, shall be two persons present in person or by proxy, of whom one shall be a holder of D Shares.
- 13.2 No business shall be transacted by any general meeting unless a quorum is present at the commencement of the meeting and also when that business is voted on.

### **14. CHAIRING GENERAL MEETINGS**

The chairperson of the board of directors shall chair general meetings. If the chairperson is unable to attend any general meeting, the shareholder who appointed him or her shall be entitled to appoint another of its nominated directors present at the meeting to act as chair at the meeting, and the appointment of the chair of the meeting must be the first business of the meeting.

### **15. VOTING**

- 15.1 At a general meeting, on a show of hands every shareholder who is present in person or by proxy shall have one vote, unless the proxy is himself a shareholder entitled to vote; on a poll every shareholder present in person or by proxy shall have one vote for each share of which he is the holder; and on a vote on a written resolution every shareholder has one vote for each share of which he is the holder except that, in the case of any of the following resolutions proposed, the holder of the D Shares voting against any such resolution (whether on a show of hands, on a poll or on a written resolution) shall be entitled to cast such number of votes as is necessary to defeat such resolution, any resolution proposed to remove the D Director whether under section 168 of the CA 2006 or otherwise
- 15.2 Any resolution proposed as a written resolution in relation to any of the matters listed in article 15.1 shall be proposed in a form that provides shareholders with the ability to cast their votes against as well as in favour of such resolution.

### **16. POLL VOTES**

- 16.1 A poll may be demanded at any general meeting by a qualifying person (as defined in section 318 of the CA 2006) present and entitled to vote at the meeting.

- 16.2 Article 44(3) of the Model Articles shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that article.

## **17. PROXIES**

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

## **ADMINISTRATIVE ARRANGEMENTS**

### **18. MEANS OF COMMUNICATION TO BE USED**

- 18.1 Subject to article 18.2, any notice, document or other information shall be deemed received by the intended recipient:
- (a) if delivered by hand, on signature of a delivery receipt or at the time the notice, document or other information is left at the address;
  - (b) if sent by pre-paid first class post or other next working day delivery service providing proof of postage, at 9.00 am on the second Business Day after posting or at the time recorded by the delivery service;
- 18.2 To prove service, it is sufficient to prove that:
- (a) if delivered by hand, the notice was delivered to the correct address;
  - (b) if sent by post, the envelope containing the notice was properly addressed, paid for and posted;
- 18.3 In proving that any notice, document or information was properly addressed, it will suffice to show that the notice, document or information was addressed to an address permitted for the purpose by the CA 2006.

### **19. INDEMNITY AND INSURANCE**

- 19.1 Subject to article 19.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:
- (a) each relevant officer of the Company shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer:
    - (i) in the actual or purported execution and/or discharge of his duties, or in relation to them; and

- (ii) in relation to the Company's activities as a trustee of an occupational pension scheme (as defined in section 235(6) of the CA 2006),

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

- (b) the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in article 19.1(a) and otherwise may take action to enable any such relevant officer to avoid incurring such expenditure.

19.2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the CA 2006 or by any other provision of law.

19.3 The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss.

19.4 In this article:

- (a) a "relevant officer " means any director or other officer or former director or other officer of the Company but excluding in each case any person engaged by the Company as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor; and
- (b) a "relevant loss" means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company or any pension fund or employees' share scheme of the Company.