

Company No: 12352957

THE COMPANIES ACT 2006
COMPANY LIMITED BY GUARANTEE
RESOLUTION IN WRITING

of

MORGAN GROUP PENSION SCHEME TRUSTEES LIMITED

("Company")

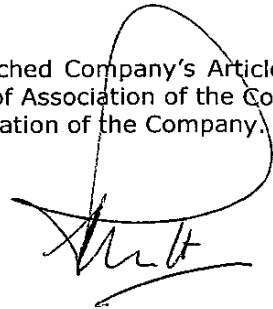
Passed the 9th day of JANUARY 2020

By a written resolution agreed to in accordance with Chapter 2 of Part 13 of the Companies Act 2006 by or on behalf of the required number of the members of the Company who, at the date of circulating the resolution, were entitled to vote on the resolution the following resolution of the Company was duly passed:

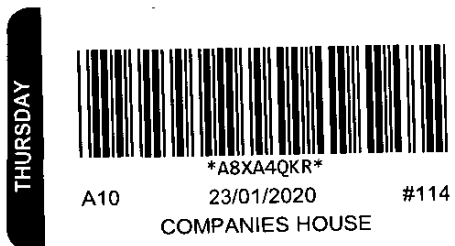
SPECIAL RESOLUTION

The attached Company's Articles of Association be and are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association of the Company.

Signed


Director

Dated 9TH JANUARY 2020



Company 12352957

Articles of Association of Morgan Group Pension Scheme Trustees Limited

Incorporated 6 December 2019

CONTENTS

Article		Page
1	PRELIMINARY	1
2	DEFINITIONS AND INTERPRETATION	1
3	MEMBERS	3
4	GENERAL MEETINGS	3
5	NOTICE OF GENERAL MEETINGS.....	3
6	PROCEEDINGS AT GENERAL MEETINGS	4
7	VOTES OF MEMBERS	6
8	WRITTEN RESOLUTIONS.....	8
9	NUMBER OF DIRECTORS.....	8
10	NO ALTERNATE DIRECTORS	8
11	POWERS OF DIRECTORS.....	8
12	DELEGATION OF DIRECTORS' POWERS.....	9
13	APPOINTMENT AND RETIREMENT OF DIRECTORS	9
14	DISQUALIFICATION AND REMOVAL OF DIRECTORS	10
15	DIRECTORS' APPOINTMENTS AND INTERESTS.....	10
16	PROCEEDINGS OF THE DIRECTORS.....	11
17	MINUTES	12
18	ACCOUNTS.....	13
19	NOTICES	13
20	INDEMNITIES FOR DIRECTORS.....	14
21	RULES OR BYE-LAWS	15
22	DOCUMENTS SENT IN ELECTRONIC FORM OR BY MEANS OF A WEBSITE	15
23	REGISTERED OFFICE.....	16
24	LIABILITY OF MEMBERS.....	16

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION

OF

MORGAN GROUP PENSION SCHEME TRUSTEES LIMITED

(the "Company")

Adopted by written resolution passed on 9 January 2020

1. **PRELIMINARY**

The regulations contained in the model articles of association for private companies limited by guarantee contained in Schedule 2 to The Companies (Model Articles) Regulations 2008) in force at the time of adoption of these Articles shall not apply to the Company and these Articles shall be the regulations of the Company.

2. **DEFINITIONS AND INTERPRETATION**

2.1 In these Articles the following expressions have the following meanings unless inconsistent with the context:

"these Articles"	these Articles of Association, whether as originally adopted or as from time to time altered by special resolution
"the 2006 Act"	the Companies Act 2006 (as amended from time to time)
"Connected"	in relation to a director of the Company has the meaning given in section 252 of the 2006 Act
"Directors"	the directors for the time being of the Company or (as the context shall require) any of them acting as the board of directors of the Company
"electronic address"	any address or number used for the purposes of sending or receiving documents or information by electronic means
"electronic form" and "electronic means"	have the meaning given in section 1168 of the 2006 Act
"executed"	includes any mode of execution

"hard copy form"	has the meaning given in section 1168 of the 2006 Act
"office"	the registered office of the Company
"ordinary resolution"	has the meaning given in section 282 of the 2006 Act
"seal"	the common seal of the Company (if any)
"secretary"	the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary
"special resolution"	has the meaning given in section 283 of the 2006 Act
"the Statutes"	the Companies Acts as defined in section 2 of the 2006 Act and every other statute, order, regulation, instrument or other subordinate legislation in force from time to time relating to companies and affecting the Company
"United Kingdom"	Great Britain and Northern Ireland.
"In writing"	hard copy form or to the extent agreed (or deemed to be agreed by virtue of a provision of the Statutes) electronic form or website communication

- 2.2 Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Statutes but excluding any statutory modification thereof not in force when these Articles become binding on the Company.
- 2.3 Words importing the masculine gender only shall include the feminine gender and the neuter (as appropriate).
- 2.4 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.
- 2.5 Where the word **"address"** appears in these Articles it is deemed to include postal address and, where applicable, electronic address.
- 2.6 The expression "working day" in relation to a period of notice means any day other than Saturday, Sunday and Christmas Day, Good Friday or any day that is a bank holiday under the Banking and Financial Dealing Act 1971 in the part of the UK where the company is registered.
- 2.7 The expression "clear days" in relation to a period of notice to call a meeting means the number of days referred to excluding the day when the notice is given and the day of the meeting.

3. **MEMBERS**

- 3.1 The subscribers to the Memorandum of Association of the Company and such other persons as are admitted to membership in accordance with these Articles shall be members of the Company. No person shall be admitted as a member of the Company unless he is approved by the Directors. Every person who wishes to become a member shall deliver to the Company an application for membership in such form as the Directors require to be executed by him agreeing to be bound by these Articles and on being so admitted his name shall be entered in the register of members of the Company.
- 3.2 The Directors shall have an absolute discretion in determining whether to accept or reject any application for membership and shall not be bound to assign any reason for their decision.
- 3.3 Subject to all moneys presently payable by him to the Company pursuant to any rules or bye-laws made by the Directors pursuant to **Article 21** or otherwise having been paid, a member may at any time withdraw from the Company by giving at least 7 clear days' notice in writing to the Company provided that after such retirement the number of members remaining is not less than two.
- 3.4 Membership shall:
- 3.4.1 not be transferable and shall cease on death; and
 - 3.4.2 terminate if the majority of the Directors of the Company resolve that it is in the best interests of the Company that a membership is terminated.

4. **GENERAL MEETINGS**

- 4.1 The Directors may call general meetings.
- 4.2 If at any time there are not within the United Kingdom sufficient Directors capable of acting to form a quorum, any director or any two members of the Company may convene a general meeting in the same manner as nearly as possible as that in which meetings may be convened by the Directors.

5. **NOTICE OF GENERAL MEETINGS**

- 5.1 A notice convening a general meeting of the Company shall be called by at least 14 clear days' notice in writing. The notice shall specify the time and place of the meeting and the general nature of the business to be transacted, in case of special business.
- 5.2 Subject to the provisions of these Articles notice of general meetings shall be given to all members, to all Directors and to the auditors.
- 5.3 Notwithstanding the foregoing provisions of these Articles a general meeting may be called by shorter notice if it is so agreed in accordance with section 307(4) of the 2006 Act.
- 5.4 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

- 5.5 Notwithstanding that the Company does not have a share capital, every notice convening a general meeting shall comply with the provisions of section 325(1) of the 2006 Act as to giving information to members in regard to their right to appoint proxies.
- 5.6 Every notice convening a general meeting shall be given in accordance with section 308 of the 2006 Act that is, in hard copy form, electronic form or by means of a website.
- 5.7 The Company may send a notice of meeting by making it available on a website or by sending it in electronic form and if notice is sent in either way it will be valid provided it complies with the relevant provisions of the Companies Act 2006.

6. PROCEEDINGS AT GENERAL MEETINGS

- 6.1 No business shall be transacted at any general meeting unless a quorum of members is present. Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation shall be a quorum save that, if and for so long as the Company has only one person as a member, one member present in person or by proxy shall be a quorum. If within half an hour from the time appointed for the general meeting a quorum is not present the general meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Directors may determine; and if at the adjourned general meeting a quorum is not present within half an hour from the time appointed therefor the member or members present in person or by proxy or (being a body corporate) by representative and entitled to vote upon the business to be transacted shall constitute a quorum and shall have power to decide upon all matters which could properly have been disposed of at the meeting from which the adjournment took place.
- 6.2 The chairman, if any, of the Directors shall preside as chairman at every general meeting of the Company, or if there is no such chairman, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the Directors present shall elect one of their number to be chairman of the meeting.
- 6.3 If at any meeting no director is willing to act as chairman or if no director is present within fifteen minutes after the time appointed for holding the general meeting, the members present shall choose one of their number to be chairman of the meeting.
- 6.4 A director shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting.
- 6.5 The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

- 6.6 At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless before, or on the declaration of the result of the show of hands, a poll is duly demanded. Subject to the provisions of the Statutes, a poll may be demanded:
- 6.6.1 by the chairman; or
 - 6.6.2 by at least two members having the right to vote at the meeting; or
 - 6.6.3 by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting,
- and a demand by a person as a proxy for a member shall be the same as a demand by the member.
- 6.7 Unless a poll is duly demanded a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
- 6.8 The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
- 6.9 A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 6.10 A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman directs not being more than 30 days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
- 6.11 No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least 7 clear days' notice shall be given specifying the time and place at which the poll is to be taken.

7. VOTES OF MEMBERS

- 7.1 On a written resolution, every member has one vote, on a show of hands every member (being an individual) present in person or by proxy (not being himself a member entitled to vote) or (being a corporation) present by a duly authorised representative or proxy (not being himself a member entitled to vote) has one vote and on a poll every member present in person or by proxy or by a duly authorised representative (as the case may be) has one vote.
- 7.2 A member in respect of whom an order has been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote, by his receiver, curator bonis or other person authorised in that behalf. Evidence to the satisfaction of the Directors of the authority of the person claiming to exercise the right to vote shall be deposited at the office, or at such other place as is specified in accordance with these Articles for the deposit of instruments of proxy, 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 default the right to vote shall not be exercisable. In calculating the time period in this **Article 7.2**, no account shall be taken of any part of a day that is not a working day.
- 7.3 No member shall be entitled to vote at any general meeting unless all moneys presently payable by him to the Company pursuant to any rules or bye-laws made by the Directors under **Article 20** or otherwise have been paid.
- 7.4 No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive.
- 7.5 An instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor and shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Directors may approve):

"NAME [Limited]

I [NAME] of [ADDRESS] being a member of the above-named Company hereby appoint [NAME] of [ADDRESS] as my proxy to vote in my name and on my behalf at a general meeting of the Company to be held on [DATE], and at any adjournment thereof.

Signed on [DATE]."

- 7.6 Where it is desired to afford members an opportunity of instructing the proxy how he shall act the instrument appointing a proxy shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the Directors may approve):

"[NAME] [Limited]

I [NAME] of [ADDRESS] being a member of the above named Company, hereby appoint [NAME] of [ADDRESS] or failing him [NAME] of [ADDRESS] as my proxy to vote for me in my name and on my behalf at a general meeting of the Company to be held on [DATE], and at any adjournment thereof.

This form is to be used in respect of the resolutions mentioned below as follows:

Resolution No 1 *for *against

Resolution No 2 *for *against

* Strike out whichever is not desired

Unless otherwise instructed, the proxy may vote as he thinks fit or abstain from voting.

Signed on [DATE]."

- 7.7 The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- 7.8 The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a copy of that power or authority notarially or in some other way approved by the Directors may:
- 7.8.1 in the case of a proxy not being sent in electronic form be deposited at the office or at such other place within the United Kingdom as is specified for that purpose in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or
 - 7.8.2 in the case of a poll taken more than 48 hours after it is demanded, be deposited as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll; or
 - 7.8.3 where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman of that meeting or to the secretary or to any director;
 - 7.8.4 a proxy appointment which is being sent in electronic form must be received at an address specified by the Company for the purpose of receiving such communications in electronic form:
 - 7.8.4.1 in (or by way of a note to) the notice convening the meeting; or
 - 7.8.4.2 in any form of proxy appointment sent out by the Company; or
 - 7.8.4.3 in any invitation contained in an electronic form to appoint a proxy issued by the Company,

in each case not less than 48 hours before the time for holding the meeting at which the person named in the instrument proposes to vote or in the case of a poll taken more than 48 hours after it is demanded, not less than 24 hours before the poll is taken or where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman of that meeting or to the secretary or to any director.

An instrument of proxy which is not deposited or delivered in a manner so permitted shall be invalid.

7.9 In calculating the time periods in **Article 7.8**, no account shall be taken of any part of a day that is not a working day.

7.10 A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a poll unless notice of the determination was received by the Company at the office or at such other place at which the instrument of proxy was duly deposited before commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

8. **WRITTEN RESOLUTIONS**

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

8.2 For the purposes of this **Article 8** "circulation date" is the day 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.

9. **NUMBER OF DIRECTORS**

Unless otherwise determined by ordinary resolution the number of Directors shall not be less than two nor more than ten.

10. **NO ALTERNATE DIRECTORS**

A director shall not be entitled to appoint an alternate director.

11. **POWERS OF DIRECTORS**

11.1 Subject to the provisions of the 2006 Act and these Articles and to any directions given by special resolution, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company. No alteration of these Articles and no such direction shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this **Article 11.1** shall not be limited by any special power given to the Directors by these Articles and a meeting of Directors at which a quorum is present may exercise all powers exercisable by the Directors.

- 11.2 All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine provided that not less than two directors shall be required to sign all cheques drawn against the Company.

12. **DELEGATION OF DIRECTORS' POWERS**

- 12.1 The Directors may delegate any of their powers to any committee consisting of one or more directors and such other persons (if any) not being directors co-opted on to such committee as the Directors think fit.
- 12.2 Any such delegation may be made subject to any conditions the Directors may impose and may be collateral to their own powers and may be revoked or altered. Subject to any such conditions the proceedings of a committee with two or more members shall be governed by the Articles regulating the proceedings of Directors so far as they are capable of applying.

13. **APPOINTMENT AND RETIREMENT OF DIRECTORS**

- 13.1 Subject to **Article 13.4**, the Directors may appoint a person who is willing to act to be a director either to fill a vacancy or as an additional directors, provided that, where the total number of directors does not exceed six, at least three of the directors for the time being shall be appointed from the members of The Morgan Pension Scheme pursuant to arrangements under sections 242 and 243 of the Pensions Act 2004 (the "**Member Nominated directors**"), and one director shall be a body corporate which (a) is in the business of providing professional trustee services; (b) is not connected to or an associate of (as those terms are defined by the Insolvency Act 1986) Morgan Advanced Materials plc (registered number 286773) (the "**Principal Employer Group**"); and (c) does not provide any other services to or in respect of The Morgan Pension Scheme or the Principal Employer Group (other than as a trustee or trustee director in respect of a pension scheme) (the "**Corporate director**"). Directors who are not Member Nominated or Corporate directors shall be known as "**Appointed directors**".
- 13.2 The Directors shall be subject to retirement and eligible for reappointment in accordance with any arrangements which may from time to time be made under sections 242 and 243 of the Pensions Act 2004.
- 13.3 Subject to **Article 13.4**, the Directors shall be entitled from time to time to remove from office any director and to appoint another director in the place of any such director who may have been removed from office or otherwise vacated office provided that no Member Nominated director shall be removed from office unless all of the other directors for the time being have given their prior written agreement to the removal.
- 13.4 The Directors shall be entitled from time to time by unanimous resolution (excluding the Director who is the Corporate director at the relevant time who shall not be entitled to vote in respect of such resolution) to remove the Corporate director from office and appoint another director in the place of such Corporate director who has been removed from office or otherwise vacated office.

14. **DISQUALIFICATION AND REMOVAL OF DIRECTORS**

The office of a director shall be vacated if:

- 14.1 he ceases to be a director by virtue of any provision of the Statutes or these Articles or he becomes prohibited by law from being a director; or
- 14.2 he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- 14.3 a registered medical practitioner who is treating him gives a written opinion to the Company stating that he has become mentally or physically incapable of acting as a director and may remain so for more than 3 months; or
- 14.4 he is or has been suffering from mental or physical ill health and the Directors resolve at a meeting of the Directors that his office be vacated; or
- 14.5 he resigns his office by notice to the Company; or
- 14.6 in respect of a Member Nominated director, he ceases to be entitled to a pension (whether in payment or due to be paid in the future) from the Scheme; or
- 14.7 he commences employment with or is otherwise engaged in any capacity by a business which Morgan Advanced Materials plc determines is or could be in competition with Morgan Advanced Materials plc and/or any other group undertaking of Morgan Advanced Materials plc (as defined by the 2006 Act); or
- 14.8 he shall cease to be qualified to act as a trustee under sections 3, 4 or 29 of the Pensions Act 1995; or
- 14.9 he is removed from office as a director pursuant to **Article 13.3** or **Article 13.4**.

15. **DIRECTORS' APPOINTMENTS AND INTERESTS**

- 15.1 Subject to the provisions of the Statutes, and provided that he has disclosed to the Directors the nature and extent of any material interest of his, a director notwithstanding his office:
 - 15.1.1 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;
 - 15.1.2 may hold any other office or employment with the Company (other than the office of auditor);
 - 15.1.3 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 promoted by the Company or in which the Company is in any way interested;
 - 15.1.4 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 an auditor;

- 15.1.5 shall not by reason of his office be accountable to the Company for any benefit which he derives from such office, service or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit; and
 - 15.1.6 save for a vote under section 175(4) of the 2006 Act authorising any conflict of interest which the director or any other interested director may have [or where the terms of authorisation of such conflict provide that the director may not vote in situations prescribed by the Directors when granting such authorisation] shall be entitled to vote on any resolution and (whether or not he shall vote) shall be counted in the quorum on any matter referred to in any of **Articles 15.1.1 to 15.1.4** (inclusive) or on any resolution which in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever and if he shall vote on any resolution as aforesaid his vote shall be counted.
- 15.2 For the purposes of **Article 15.1**:
- 15.2.1 a general notice to the Directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified;
 - 15.2.2 an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his; and
 - 15.2.3 an interest of a person who is for any purpose of the 2006 Act (excluding any statutory modification not in force when the Company was incorporated) connected with a director shall be treated as an interest of the director and in relation to an alternate director an interest of his appointor shall be treated as an interest of the alternate director without prejudice to any interest which the alternate director has otherwise.
16. **PROCEEDINGS OF THE DIRECTORS**
- 16.1 Any questions arising at any meeting of directors shall be decided by a majority of votes but there shall be deemed to be no such majority if the Corporate director votes with the minority.
 - 16.2 Subject to **Article 16.8**, the quorum for the transaction of the business of the Directors shall, in addition to the chairman, be three directors present in person of whom one shall be an Appointed director, one Member Nominated director and one the Corporate director (as defined in **Article 13.1**). No meeting of the Directors or any committee of the Directors of which the Corporate director is a member may transact business in the absence of the representative of the Corporate director.
 - 16.3 Any director may participate in a meeting of the Directors or a committee constituted pursuant to **Article 12** of which he is a member by means of a conference telephone or similar communications equipment whereby all persons participating in the meeting can

hear each other and participation in a meeting in this manner shall be deemed to constitute presence in person at such meeting and, subject to these Articles and the Statutes, shall be entitled to vote and be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting then is.

- 16.4 Notwithstanding any vacancies in their number, the continuing Directors or where there is only one, the sole continuing Director, may continue to act but if the number of Directors is less than the number fixed as the quorum they, or (in the case of a sole director) he, may only act for the purpose of filling vacancies or calling a general meeting.
- 16.5 The Directors may appoint one of their number to be the chairman of the board of Directors and may remove him from that office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of the Directors at which he is present. But, if there is no director holding that office, or if the director holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the Directors present may appoint one of their number to be chairman of the meeting.
- 16.6 All acts done by any meeting of the Directors or of a committee constituted pursuant to **Article 12**, or by any person acting as a director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any director or person acting as aforesaid, or that they or any of them were disqualified from holding office or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.
- 16.7 A resolution in writing, signed by all the Directors entitled to receive notice of a meeting of directors or of a committee constituted pursuant to **Article 12** shall be as valid and effectual as if it had been passed at a meeting of the Directors or (as the case may be) such a committee duly convened and held and may consist of several documents in the like form each signed by one or more Directors or members of the committee (as the case may be).
- 16.8 If, and as a consequence of section 175(6) of the 2006 Act a director cannot vote or be counted in the quorum at a meeting of the Directors then the following shall apply:
- 16.8.1 if the meeting is inquorate then, where necessary, the quorum requirement set out in **Article 16.1** shall be modified so that the requirement to have one Appointed director and one Elected director shall cease to apply provided that in such circumstances the Corporate director must be present at a meeting for there to be a quorum;
- 16.8.2 notwithstanding **Article 16.8.1** if the meeting is still inquorate then it must be adjourned to enable the members of the Company 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.

17. **MINUTES**

The Directors shall cause minutes to be made in books kept for the purposes:

- 17.1 of recording the names and addresses of all members; and

- 17.2 of all appointments of officers made by the Directors; and
- 17.3 of all proceedings at meetings of the Company and of the Directors and of committees constituted pursuant to **Article 12** including the names of Directors and members (as appropriate) present at each such meeting.
18. **ACCOUNTS**
- No member shall (as such) have any right of inspecting any accounting records or other book or document of the Company except as conferred by statute or authorised by the Directors or by ordinary resolution of the Company.
19. **NOTICES**
- 19.1 Any notice to be given to or by any person pursuant to these Articles (other than a notice calling a meeting of the Directors) shall be in writing and sent to an address for the time being notified for that purpose to the person giving the notice.
- 19.2 The Company may give any notice to a member either personally or by sending it by first class post in a prepaid envelope addressed to the member at his registered address or by leaving it at that address or by giving it in electronic form to an address for the time being notified to the Company by the member. A member who gives to the Company an address either within or outside the United Kingdom at which notices may be given to him, or an address to which notices may be sent in electronic form, shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the Company.
- 19.3 A member present, either in person or by proxy, at any meeting of the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.
- 19.4 Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. Proof that a notice in electronic form was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 24 hours after the envelope containing it was posted or, in the case of a notice contained in electronic form, at the expiration of 24 hours after the time it was sent.
- 19.5 If at any time by reason of the suspension or curtailment of postal services within the United Kingdom the Company is unable effectively to convene a general meeting by notices sent through the post, a general meeting may be convened by a notice advertised in at least one national daily newspaper and such notice shall be deemed to have been duly served on all members entitled thereto at noon on the day when the advertisement appears. In any such case the Company shall send confirmatory copies of the notice by post if at least 7 days prior to the meeting the posting of notices to addresses throughout the United Kingdom again becomes practicable.

20. **INDEMNITIES FOR DIRECTORS**

- 20.1 Subject to the provisions of, and so far as may be permitted by, the 2006 Act but without prejudice to any indemnity to which the person concerned may be otherwise entitled, every director, alternate director, secretary or other officer of the Company or any associated Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and 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, alternate director, secretary or other officer of the Company or any associated Company. The provisions of this indemnity shall also extend to any such liability incurred by every director, alternate director, secretary or other officer of the Company in connection with the Company's activities as trustee of an occupational pension scheme as defined in section 235(6) of the 2006 Act provided that such indemnity will not cover any liability to pay a fine imposed in criminal proceedings or a sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature (however arising) or any liability incurred in defending criminal proceedings in which he is convicted (as defined by section 235 of the 2006 Act).
- 20.2 The directors may buy and maintain at the cost of the Company insurance cover for or for the benefit of every director, alternate director, secretary or other officer of the Company or of any associated company (as defined in section 256 of the 2006 Act) 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, alternate director, auditor, secretary or other officer of the Company or associated company.
- 20.3 Subject to the provisions of, and so far as may be permitted by, the Statutes, the Company shall be entitled to fund the expenditure of every director, alternate director or other officer of the Company incurred or to be incurred:
- 20.3.1 in defending any criminal or civil proceedings; or
- 20.3.2 in connection with any application under section 1157 of the 2006 Act.

21. **RULES OR BYE-LAWS**

21.1 The Directors may from time to time make such rules or bye-laws as they may deem necessary or expedient or convenient for the proper conduct and management of the Company and for the purposes of prescribing classes of and conditions of membership, and in particular but without prejudice to the generality of the foregoing, it may by such rules or bye-laws regulate:

21.1.1 the admission and classification of members of the Company, and the rights and privileges of such members, and the conditions of membership and the terms on which members may resign or have their membership terminated and the entrance fees, subscriptions and other fees or payments to be made by members;

21.1.2 the conduct of members of the Company in relation to one another, and to the Company's servants;

21.1.3 the setting aside of the whole or any part or parts of the Company's premises at any particular time or times or for any particular purpose or purposes;

21.1.4 the procedure at general meetings and meetings of the directors and committees constituted pursuant to **Article 12** in so far as such procedure is not regulated by these Articles;

21.1.5 and, generally, all such matters as are commonly the subject matter of such rules,

provided, nevertheless, that no rule or bye-law shall be inconsistent with, or shall affect or repeal anything contained in these Articles,

21.2 The Company shall have power to alter or repeal the rules or bye-laws referred to in **Article 21.1** and to make additions thereto. The Directors shall adopt such means as they deem sufficient to bring to the notice of members all such rules or bye-laws made pursuant to this **Article 21** which, so long as they shall be in force, shall be binding on all members.

22. **DOCUMENTS SENT IN ELECTRONIC FORM OR BY MEANS OF A WEBSITE**

22.1 Where the 2006 Act permit the Company to send documents or notices to its members in electronic form or by means of a website, the documents will be validly sent provided the Company complies with the requirements of the 2006 Act.

22.2 Subject to any requirement of the 2006 Act 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.

23. **REGISTERED OFFICE**

23.1 The Company's registered office is to be situated in England and Wales.

24. **LIABILITY OF MEMBERS**

24.1 The liability of members is limited to £1, being the amount each member of the Company *undertakes to contribute to the assets of the Company in the event of it being wound up* while that party is a member or within one year after such party ceases to be a member, for:

24.1.1 payment of the Company's debts and liabilities contracted before such party ceases to be a member;

24.1.2 payment of the costs, charges and expenses of winding up; and

24.1.3 the adjustment of the rights of the contributories among themselves.

24.2 If at the conclusion of the winding up or dissolution of the Company there remains after the satisfaction of all its debts and liabilities any property or operating surplus whatsoever, the same shall be paid to or distributed equally among the then current members of the Company or on such other basis as the then current members shall unanimously agree in writing.