

FILE COPY



**CERTIFICATE OF INCORPORATION  
OF A  
PRIVATE LIMITED COMPANY**

Company Number **NI675194**

The Registrar of Companies for Northern Ireland, hereby certifies that

**STOVAX HEATING GROUP (NI) 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 Northern Ireland

Given at Companies House, Belfast, on **29th December 2020**



\* NNI675194O \*



**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: **24/12/2020**

**X9KKC9U0**

---

|                                            |                                                                                               |
|--------------------------------------------|-----------------------------------------------------------------------------------------------|
| <i>Company Name in full:</i>               | <b>STOVAX HEATING GROUP (NI) LIMITED</b>                                                      |
| <i>Company Type:</i>                       | <b>Private company limited by shares</b>                                                      |
| <i>Situation of Registered Office:</i>     | <b>Northern Ireland</b>                                                                       |
| <i>Proposed Registered Office Address:</i> | <b>C/O ELLIOTT DUFFY GARRETT 40 LINENHALL STREET<br/>BELFAST<br/>NORTHERN IRELAND BT2 8BA</b> |
| <i>Sic Codes:</i>                          | <b>25990<br/>32990<br/>46499</b>                                                              |

## ***Proposed Officers***

---

### ***Company Secretary    1***

***Type:***                      **Person**

***Full Forename(s):***        **PAUL**

***Surname:***                **SWANN**

***Former Names:***

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

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

***Company Director***      ***1***

**Type:** Person

**Full Forename(s):** PAUL

**Surname:** SWANN

**Former Names:**

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

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

*Date of Birth:* **\*\*/10/1971** *Nationality:* **BRITISH**

**Occupation:** FINANCE  
DIRECTOR

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

***Company Director***      **2**

**Type:** Person

**Full Forename(s):** ALASTAIR GLEN

**Surname:** COMPTON

**Former Names:**

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

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

*Date of Birth:* **\*\*/04/1969** *Nationality:* **BRITISH**

**Occupation:** **MANAGING  
DIRECTOR**

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

***Company Director*** 3

**Type:** Person

**Full Forename(s):** CAROLINE MAY

**Surname:** CARR

**Former Names:**

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

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

*Date of Birth:* **\*\*/05/1965** *Nationality:* **BRITISH**

**Occupation:** HR DIRECTOR

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

*Company Director*      4

**Type:** Person

**Full Forename(s):** IAN DAVID

**Surname:** **KINGSCOTT**

***Former Names:***

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

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

**Date of Birth:** \*\*/07/1967 **Nationality:** **BRITISH**

**Occupation:** TECHNICAL DIRECTOR

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

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

---

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

### **FULL RIGHTS REGARDING VOTING, PAYMENT OF DIVIDENDS AND DISTRIBUTIONS**

---

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

---

|                  |            |                                       |          |
|------------------|------------|---------------------------------------|----------|
| <i>Currency:</i> | <b>GBP</b> | <i>Total number of shares:</i>        | <b>1</b> |
|                  |            | <i>Total aggregate nominal value:</i> | <b>1</b> |
|                  |            | <i>Total aggregate unpaid:</i>        | <b>0</b> |

## ***Initial Shareholdings***

---

*Name:* **STOVAX HEATING GROUP  
LIMITED**

*Class of Shares:* **ORDINARY**

*Address* **STOVAX HEATING GROUP  
LIMITED FALCON ROAD  
SOWTON INDUSTRIAL  
ESTATE  
EXETER  
DEVON  
UNITED KINGDOM  
EX2 7LF**

*Number of shares:* **1**

*Currency:* **GBP**

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

*Amount unpaid:* **0**

*Amount paid:* **1**

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

---

---

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

---

**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**

---



## ***Relevant Legal Entity (RLE) details***

---

***Company Name:*** STOVAX HEATING GROUP LIMITED

***Service Address:*** STOVAX HEATING GROUP LIMITED FALCON ROAD  
SOWTON INDUSTRIAL ESTATE  
EXETER  
DEVON  
UNITED KINGDOM  
EX2 7LF

***Legal Form:*** PRIVATE COMPANY LIMITED BY SHARES

***Governing Law:*** COMPANIES ACT 2006

***Register Location:*** UK REGISTER OF COMPANIES

***Country/State:*** UNITED KINGDOM

***Registration Number:*** 8299613

***Nature of control***

**The relevant legal entity holds, directly or indirectly, 75% or more of the shares in the company.**



**COMPANY HAVING A SHARE CAPITAL**

**Memorandum of Association of**

**STOVAX HEATING GROUP (NI) 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.

| Name of each subscriber      | Authentication               |
|------------------------------|------------------------------|
| STOVAX HEATING GROUP LIMITED | Authenticated Electronically |

Dated: 24/12/2020

---

**ARTICLES OF ASSOCIATION OF STOVAX  
HEATING GROUP (NI) LIMITED**

---

**ADOPTED BY SPECIAL RESOLUTION  
ON 21<sup>ST</sup> DECEMBER 2020**

## CONTENTS

|     |                                                         |    |
|-----|---------------------------------------------------------|----|
| 1.  | Defined terms and interpretation.....                   | 1  |
| 2.  | Liability of members .....                              | 3  |
| 3.  | Directors' general authority .....                      | 3  |
| 4.  | Members' reserve power.....                             | 3  |
| 5.  | Directors may delegate .....                            | 3  |
| 6.  | Committees .....                                        | 4  |
| 7.  | Directors to take decisions collectively.....           | 4  |
| 8.  | Unanimous decisions .....                               | 4  |
| 9.  | Calling a directors' meeting.....                       | 4  |
| 10. | Participation in directors' meetings .....              | 5  |
| 11. | Quorum for directors' meetings.....                     | 5  |
| 12. | Chairing of directors' meetings.....                    | 5  |
| 13. | Casting vote .....                                      | 6  |
| 14. | Directors' interests.....                               | 6  |
| 15. | Directors' conflicts of interest .....                  | 6  |
| 16. | Records of decisions to be kept.....                    | 8  |
| 17. | Directors' discretion to make further rules.....        | 8  |
| 18. | Methods of appointing and removing directors .....      | 8  |
| 19. | Termination of director's appointment.....              | 8  |
| 20. | Directors' remuneration.....                            | 9  |
| 21. | Directors' expenses.....                                | 9  |
| 22. | All shares to be fully paid .....                       | 9  |
| 23. | Issuing shares .....                                    | 9  |
| 24. | Company not bound by less than absolute interests ..... | 10 |
| 25. | Share certificates.....                                 | 10 |
| 26. | Replacement share certificates.....                     | 10 |
| 27. | Share transfers.....                                    | 11 |
| 28. | Transmission of shares .....                            | 11 |
| 29. | Exercise of transmitters' rights .....                  | 11 |
| 30. | Transmitters bound by prior notices .....               | 11 |
| 31. | Procedure for declaring dividends.....                  | 11 |
| 32. | Payment of dividends and other distributions .....      | 12 |
| 33. | No interest on distributions.....                       | 13 |

|     |                                                                     |    |
|-----|---------------------------------------------------------------------|----|
| 34. | Unclaimed distributions .....                                       | 13 |
| 35. | Non-cash distributions.....                                         | 13 |
| 36. | Waiver of distributions .....                                       | 13 |
| 37. | Authority to capitalise and appropriation of capitalised sums ..... | 14 |
| 38. | Attendance and speaking at general meetings .....                   | 14 |
| 39. | Quorum for general meetings .....                                   | 15 |
| 40. | Chairing general meetings .....                                     | 15 |
| 41. | Attendance and speaking by directors and non-members.....           | 15 |
| 42. | Adjournment .....                                                   | 15 |
| 43. | Voting: general .....                                               | 16 |
| 44. | Errors and disputes .....                                           | 16 |
| 45. | Poll votes .....                                                    | 16 |
| 46. | Content of proxy notices .....                                      | 16 |
| 47. | Delivery of proxy notices .....                                     | 17 |
| 48. | Amendments to resolutions.....                                      | 18 |
| 49. | Means of communication to be used .....                             | 18 |
| 50. | Deemed delivery of documents and information.....                   | 19 |
| 51. | Company seals.....                                                  | 19 |
| 52. | No right to inspect accounts and other records .....                | 20 |
| 53. | Provision for employees on cessation of business .....              | 20 |
| 54. | Secretary .....                                                     | 20 |
| 55. | Indemnity .....                                                     | 20 |
| 56. | Insurance.....                                                      | 21 |

**The Companies Act 2006**  
**Private Company Limited by Shares**  
**ARTICLES OF ASSOCIATION**

**of**

STOVAX HEATING GROUP (NI) LIMITED

**Adopted by Special Resolution on 21<sup>st</sup> December 2020**

**PART 1, INTERPRETATION AND LIMITATION OF LIABILITY**

**1. Defined terms and interpretation**

1.1. In the articles, unless the context requires otherwise:

|                               |                                                                                                                                                                                                                                                                                                                                   |
|-------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>address</b>                | has the meaning given in section 1148 of the Companies Act 2006;                                                                                                                                                                                                                                                                  |
| <b>articles</b>               | means the company's articles of association;                                                                                                                                                                                                                                                                                      |
| <b>bankruptcy</b>             | includes individual insolvency proceedings (and in relation to a corporate person, includes corporate insolvency proceedings) in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy (or insolvency, liquidation or winding up in relation to corporate entities); |
| <b>chairman</b>               | has the meaning given in article 12;                                                                                                                                                                                                                                                                                              |
| <b>chair of the meeting</b>   | has the meaning given in article 40;                                                                                                                                                                                                                                                                                              |
| <b>clear days</b>             | in relation to a notice, excludes the day the notice is deemed under the articles to be given and the day on which the specified period expires;                                                                                                                                                                                  |
| <b>Companies Acts</b>         | means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the company;                                                                                                                                                                                                             |
| <b>director</b>               | means a director of the company, and includes any person occupying the position of director, by whatever name called;                                                                                                                                                                                                             |
| <b>distribution recipient</b> | has the meaning given in article 32;                                                                                                                                                                                                                                                                                              |
| <b>document</b>               | includes, unless otherwise specified, any document sent or supplied in electronic form                                                                                                                                                                                                                                            |
| <b>electronic form</b>        | has the meaning given in section 1168 of the Companies Act 2006;                                                                                                                                                                                                                                                                  |
| <b>electronic means</b>       | has the meaning given in section 1168 of the Companies Act 2006;                                                                                                                                                                                                                                                                  |
| <b>eligible director</b>      | has the meaning given in article 8;                                                                                                                                                                                                                                                                                               |



|                            |                                                                                                                                                                                                                                                                                                                                 |
|----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>fully paid</b>          | in relation to a share means that the nominal value and any premium to be paid to the company in respect of that share have been paid to the company;                                                                                                                                                                           |
| <b>group</b>               | means the company, any subsidiary of the company, any company of which the company is a subsidiary (its holding company) and any other subsidiaries of any such holding company and <b>member of the group</b> shall mean any of them;                                                                                          |
| <b>hard copy form</b>      | has the meaning given in section 1168 of the Companies Act 2006                                                                                                                                                                                                                                                                 |
| <b>holder</b>              | in relation to shares means the person whose name is entered in the register of members as the holder of the shares;                                                                                                                                                                                                            |
| <b>instrument</b>          | means a document in hard copy form;                                                                                                                                                                                                                                                                                             |
| <b>model articles</b>      | means the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229), as amended prior to the date of adoption of these articles, and reference to a numbered model article is a reference to the relevant article in the model articles; |
| <b>ordinary resolution</b> | has the meaning given in section 282 of the Companies Act 2006;                                                                                                                                                                                                                                                                 |
| <b>paid</b>                | means paid or credited as paid;                                                                                                                                                                                                                                                                                                 |
| <b>parent company</b>      | means STOVAX HEATING GROUP Limited (company number 08299613) being the sole shareholder of the company being the registered holder of 100% of the nominal value of the shares;                                                                                                                                                  |
| <b>participate</b>         | in relation to a directors' meeting, has the meaning given in article 10;                                                                                                                                                                                                                                                       |
| <b>proxy notice</b>        | has the meaning given in article 46;                                                                                                                                                                                                                                                                                            |
| <b>relevant officer</b>    | means any person who is or was at any time a director, secretary or other officer (except an auditor) of the company or of any undertaking in the same group as the company;                                                                                                                                                    |
| <b>shares</b>              | means shares in the company;                                                                                                                                                                                                                                                                                                    |
| <b>special resolution</b>  | has the meaning given in section 283 of the Companies Act 2006;                                                                                                                                                                                                                                                                 |
| <b>subsidiary</b>          | has the meaning given in section 1159 of the Companies Act 2006;                                                                                                                                                                                                                                                                |
| <b>transmittee</b>         | means a person entitled to a share by reason of the death or bankruptcy of a member or otherwise by operation of law; and                                                                                                                                                                                                       |

**writing**

means 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. The model articles are excluded.
- 1.3. Unless the context otherwise requires, other words or expressions contained in the articles bear the same meaning as in the Companies Act 2006 as in force on the date when the articles become binding on the company.
- 1.4. Except where the contrary is stated or the context otherwise requires, any reference in the articles to a statute or statutory provision includes any order, regulation, instrument or other subordinate legislation made under it for the time being in force, and any reference to a statute, statutory provision, order, regulation, instrument or other subordinate legislation includes any amendment, extension, consolidation, re-enactment or replacement of it for the time being in force.
- 1.5. The words 'include', 'includes' and 'including' or similar words are deemed to be followed by the words 'without limitation' and shall not restrict the generality of any preceding words or be construed as being limited to the same class, acts, things or matters as the preceding words where a wider construction is possible.
- 1.6. Words importing the singular number include the plural and vice versa. Words importing the masculine gender include the feminine and neuter gender. Words importing persons include corporations.

**2. Liability of members**

The liability of the members is limited to the amount, if any, unpaid on the shares held by them.

**PART 2, DIRECTORS****DIRECTORS' POWERS AND RESPONSIBILITIES****3. 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.

**4. Members' reserve power**

- 4.1. The members may, by special resolution, direct the directors to take, or refrain from taking, specified action.
- 4.2. No such special resolution invalidates anything which the directors have done before the passing of the resolution.

**5. Directors may delegate**

- 5.1. Subject to the articles, the directors may delegate any of the powers which are conferred on them under the articles:
  - 5.1.1. to such person or committee;
  - 5.1.2. by such means (including by power of attorney);
  - 5.1.3. to such an extent;
  - 5.1.4. in relation to such matters or territories; and
  - 5.1.5. on such terms and conditions

as they think fit. The power to delegate shall be effective in relation to the powers, authorities and discretions of the directors generally and shall not be limited by the fact that in certain of the articles, but not in others, express reference is made to particular powers, authorities or discretions being exercised by the directors or by a committee authorised by the directors.

- 5.2. If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated.
- 5.3. The directors may revoke any delegation in whole or part, or alter its terms and conditions.

## **6. Committees**

- 6.1. Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the articles which govern the taking of decisions by directors.
- 6.2. A member of a committee need not be a director.
- 6.3. The directors may make rules of procedure for all or any committees, which prevail over rules derived from the articles if they are not consistent with them.

## **DECISION-MAKING BY DIRECTORS**

### **7. Directors to take decisions collectively**

- 7.1. The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with article 8.
- 7.2. If:
  - 7.2.1. the company only has one director; and
  - 7.2.2. no provision of the articles requires it to have more than one director,the general rule does not apply, and the director may take decisions without regard to any of the provisions of the articles relating to directors' decision-making.

### **8. Unanimous decisions**

- 8.1. 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.
- 8.2. Such a decision may take the form of a resolution in writing signed by each eligible director (whether or not each signs the same document) or to which each eligible director has otherwise indicated agreement in writing.
- 8.3. References in the articles to **eligible directors** are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting (but excluding any director whose vote is not to be counted in respect of that particular matter).
- 8.4. A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting.

### **9. Calling a directors' meeting**

- 9.1. Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorising the company secretary (if any) to give such notice.
- 9.2. Notice of any directors' meeting must indicate:

- 9.2.1. its proposed date and time;
  - 9.2.2. where it is to take place; and
  - 9.2.3. 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.
- 9.3. Notice of a directors' meeting need not be in writing and must be given to each director provided that, if a director is absent (whether habitually or temporarily) from the United Kingdom, the company has an address for sending or receiving documents or information by electronic means to or from that director outside the United Kingdom.
- 9.4. Notice of a directors' meeting need not be given to directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the company not more than seven days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

## **10. Participation in directors' meetings**

- 10.1. Subject to the articles, directors participate in a directors' meeting, or part of a directors' meeting, when:
  - 10.1.1. the meeting has been called and takes place in accordance with the articles; and
  - 10.1.2. they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.
- 10.2. In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other.
- 10.3. 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.

## **11. Quorum for directors' meetings**

- 11.1. At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- 11.2. The quorum for directors' meetings may be fixed from time to time by a decision of the directors and unless otherwise fixed it is two provided that:
  - 11.2.1. if and so long as there is only one director the quorum shall be one; and
  - 11.2.2. for the purposes of any meeting held pursuant to article 15 to authorise a director's conflict, if there is only one director besides the director concerned and directors with a similar interest, the quorum shall be one.
- 11.3. 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
  - 11.3.1. to appoint further directors; or
  - 11.3.2. to call a general meeting so as to enable the members to appoint further directors.

## **12. Chairing of directors' meetings**

- 12.1. The directors may appoint a director to chair their meetings.
- 12.2. The person so appointed for the time being is known as the chair.
- 12.3. The directors may terminate the chair's appointment at any time.

- 12.4. If no director has been appointed chair, or the chair is unwilling to chair the meeting or is not participating in a directors' meeting within ten minutes of the time at which it was to start, the participating directors must appoint one of themselves to chair it.

### **13. Casting vote**

- 13.1. If the numbers of votes for and against a proposal are equal, the chair or other director chairing the meeting has a casting vote.
- 13.2. But this does not apply if, in accordance with the articles, the chair or other director chairing the meeting is not to be counted as participating in the decision-making process for quorum or voting purposes.

### **14. Directors' interests**

Except to the extent that article 15 applies or the terms of any authority given under that article otherwise provide, and without prejudice to such disclosure as is required under the Companies Act 2006, a director may be a party to, or otherwise interested in, any existing or proposed transaction or arrangement with the company and shall be entitled to participate in the decision-making process for quorum and voting purposes on any resolution concerning a matter in which they have directly or indirectly, an interest or duty that conflicts or may conflict with the interests of the company.

### **15. Directors' conflicts of interest**

- 15.1. Subject to the provisions of the Companies Act 2006 and provided that they have disclosed to the other directors the nature and extent of any material interest of theirs, a director may, notwithstanding their office or that, without the authorisation conferred by this article 15.1, they would or might be in breach of their duty under the Companies Act 2006 to avoid conflicts of interest, be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any undertaking in the same group as the company, or promoted by the company or by any undertaking in the same group as the company, or in which the company or any undertaking in the same group as the company is otherwise interested.
- 15.2. No director shall:
- 15.2.1. by reason of their office, be accountable to the company for any benefit which they derive from any office or employment, or from any transaction or arrangement, or from any interest in any undertaking, that is authorised under article 15.1 (and no such benefit shall constitute a breach of the duty under the Companies Act 2006 not to accept benefits from third parties, and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit);
  - 15.2.2. be in breach of their duties as a director by reason only of them excluding themselves from the receipt of information, or from participation in decision-making or discussion (whether at meetings of the directors or otherwise), that will or may relate to any office, employment, transaction, arrangement or interest that is authorised under article 15.1; or
  - 15.2.3. be required to disclose to the company, or use in relation to the company's affairs, any confidential information obtained by them in connection with any office, employment, transaction, arrangement or interest that is authorised under article 15.1 if doing so would result in a breach of a duty or an obligation of confidence owed by them in that connection.

- 15.3. A general notice given 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; and an interest of which a director has no knowledge and of which it is unreasonable to expect them to have knowledge shall not be treated as an interest of theirs.
- 15.4. The directors may, if the quorum and voting requirements set out below are satisfied, authorise any matter that would otherwise involve a director breaching their duty under the Companies Act 2006 to avoid conflicts of interest, and any director (including the director concerned) may propose that the director concerned be authorised in relation to any matter the subject of such a conflict provided that:
- 15.4.1. such proposal and any authority given by the directors shall be effected in the same way that any other matter may be proposed to and resolved upon by the directors under the provisions of the articles, except that the director concerned and any other director with a similar interest:
- 15.4.1.1. shall not be counted for quorum purposes as participating in the decision-making process while the conflict is under consideration;
- 15.4.1.2. may, if the other directors so decide, be excluded from participating in the decision-making process while the conflict is under consideration; and
- 15.4.1.3. shall not vote on any resolution authorising the conflict except that, if any such director does vote, the resolution will still be valid if it would have been agreed to if their votes had not been counted; and
- 15.4.2. where the directors give authority in relation to such a conflict:
- 15.4.2.1. they may (whether at the time of giving the authority or at any time or times subsequently) impose such terms upon the director concerned and any other director with a similar interest as they may determine, including, without limitation, the exclusion of that director and any other director with a similar interest from the receipt of information, or participation in any decision-making or discussion (whether at meetings of the directors or otherwise) related to the conflict;
- 15.4.2.2. the director concerned and any other director with a similar interest will be obliged to conduct themselves in accordance with any terms imposed from time to time by the directors in relation to the conflict but will not be in breach of their duties as a director by reason of their doing so;
- 15.4.2.3. the authority may provide that, where the director concerned and any other director with a similar interest obtains information that is confidential to a third party, the director will not be obliged to disclose that information to the company, or to use the information in relation to the company's affairs, where to do so would amount to a breach of that confidence;
- 15.4.2.4. the authority may also provide that the director concerned or any other director with a similar interest shall not be accountable to the company for any benefit that they receive as a result of the conflict;
- 15.4.2.5. the receipt by the director concerned or any other director with a similar interest of any remuneration or benefit as a result of the conflict shall not

constitute a breach of the duty under the Companies Act 2006 not to accept benefits from third parties;

15.4.2.6. the terms of the authority shall be recorded in writing (but the authority shall be effective whether or not the terms are so recorded); and

15.4.2.7. the directors may withdraw such authority at any time.

15.5. Subject to article 15.6, if a question arises at a meeting of directors or of a committee of directors as to the right of a director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the chair, whose ruling in relation to any director other than the chair is to be final and conclusive.

15.6. If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chair, the question is to be decided by a decision of the directors at that meeting, for which purpose the chair is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

## **16. Records of decisions to be kept**

The directors must ensure that the company keeps a record, in hard copy form, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the directors (including where decisions are made electronically (in which case the directors shall record such decisions in a physical form)).

## **17. Directors' discretion to make further rules**

Subject to the articles, the directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to directors.

# **APPOINTMENT OF DIRECTORS**

## **18. Methods of appointing and removing directors**

18.1. A parent company may at any time by notice in writing to the company:

18.1.1. appoint any person or persons as a director or directors of the company, and

18.1.2. remove any director or directors from office.

18.2. Any appointment or removal pursuant to article 19.1 shall take effect when it is delivered to the registered office of the company or, if it is produced at a meeting of the directors, when it is so produced or, if sent by electronic means to an address generally used by the company, when it is sent (and article 49.2 shall not apply to it). Any such removal shall be without prejudice to any claim that a director may have under any contract between them and the company. If the company has no directors and, by virtue of death or bankruptcy, no member is capable of acting, the transmittee of the last member to have died or to have had a bankruptcy order made against them has the right, by notice in writing, to appoint a person to be a director.

## **19. Termination of director's appointment**

19.1. A person ceases to be a director as soon as:

19.1.1. that person ceases to be a director by virtue of any provision of the Companies Act 2006 or is prohibited from being a director by law;

19.1.2. a bankruptcy order is made against that person;

- 19.1.3. a composition is made with that person's creditors generally in satisfaction of that person's debts;
- 19.1.4. registered medical practitioner who is treating that person gives a written opinion to the company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months;
- 19.1.5. notification is received by the company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms;
- 19.1.6. notification of the director's removal is received by the company from a parent company pursuant to article 18.1; or
- 19.1.7. they are otherwise duly removed from office.

## **20. Directors' remuneration**

- 20.1. Directors may undertake any services for the company that the directors decide.
- 20.2. Directors are entitled to such remuneration as the directors determine:
  - 20.2.1. for their services to the company as directors; and
  - 20.2.2. for any other service which they undertake for the company.
- 20.3. Subject to the articles, a director's remuneration may:
  - 20.3.1. take any form; and
  - 20.3.2. include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that director.
- 20.4. Unless the directors decide otherwise, directors' remuneration accrues from day to day.

## **21. Directors' expenses**

The company may pay any reasonable expenses which the directors (and any company secretary) properly incur in connection with their attendance at:

- 21.1. meetings of directors or committees of directors;
- 21.2. general meetings; or
- 21.3. separate meetings of the holders of any class of shares or of debentures of the company, or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the company.

# **PART 3, SHARES AND DISTRIBUTIONS**

## **SHARES**

### **22. All shares to be fully paid**

- 22.1. No share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the company in consideration for its issue.
- 22.2. This does not apply to shares taken on the formation of the company by the subscribers to the company's memorandum.

### **23. Issuing shares**

The directors shall not, without the prior written consent of a parent company, allot shares or other securities in, or grant any rights to subscribe for or convert into shares or other securities of, the



company to any person other than a parent company. The power conferred on the directors by section 550 of the Companies Act 2006 is limited accordingly.

#### **24. Company not bound by less than absolute interests**

Except as required by law, no person is to be recognised by the company as holding any share upon any trust, and except as otherwise required by law or the articles, the company is not in any way to be bound by or recognise any interest in a share other than the holder's absolute ownership of it and all the rights attaching to it.

#### **25. Share certificates**

25.1. The company must issue each member, free of charge, with one or more certificates in respect of the shares which that member holds.

25.2. Every certificate must specify:

25.2.1. in respect of how many shares, of what class, it is issued;

25.2.2. the nominal value of those shares;

25.2.3. that the shares are fully paid; and

25.2.4. any distinguishing numbers assigned to them.

25.3. No certificate may be issued in respect of shares of more than one class.

25.4. If more than one person holds a share, only one certificate may be issued in respect of it.

25.5. Certificates must:

25.5.1. have affixed to them the company's common seal; or

25.5.2. be otherwise executed in accordance with the Companies Acts.

25.6. The directors may determine, either generally or in relation to any particular case, that any signature on any certificate need not be autographic but may be applied by some mechanical or other means, or printed on the certificate, or that certificates need not be signed.

#### **26. Replacement share certificates**

26.1. If a certificate issued in respect of a member's shares is:

26.1.1. damaged or defaced; or

26.1.2. said to be lost, stolen or destroyed,

that member is entitled to be issued with a replacement certificate in respect of the same shares.

26.2. A member exercising the right to be issued with such a replacement certificate:

26.2.1. may at the same time exercise the right to be issued with a single certificate or separate certificates;

26.2.2. must return the certificate which is to be replaced to the company if it is damaged or defaced; and

26.2.3. must comply with such conditions as to evidence indemnity and the payment of reasonable expenses as the directors decide.

## **27. Share transfers**

- 27.1. Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the directors, which is executed by or on behalf of the transferor.
- 27.2. No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share.
- 27.3. The company may retain any instrument of transfer which is registered.
- 27.4. The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it.
- 27.5. The directors, in their absolute discretion, may refuse to register the transfer of a share, and if they do so, they shall within two months after the date on which the transfer was lodged send the transferee the notice of refusal together with their reasons for refusal and, unless they suspect that the proposed transfer may be fraudulent, the instrument of transfer.

## **28. Transmission of shares**

- 28.1. If title to a share passes to a transmittee, the company may only recognise the transmittee as having any title to that share.
- 28.2. A transmittee who produces such evidence of entitlement to shares as the directors may properly require:
  - 28.2.1. may, subject to the articles, choose either to become the holder of those shares or to have them transferred to another person; and
  - 28.2.2. subject to the articles, and pending any transfer of the shares to another person, has the same rights as the holder had.
- 28.3. But transmittees do not have the right to attend or vote at a general meeting, or agree to a proposed written resolution, in respect of shares to which they are entitled, by reason of the holder's death or bankruptcy or otherwise, unless they become the holders of those shares.

## **29. Exercise of transmittees' rights**

- 29.1. Transmittees who wish to become the holders of shares to which they have become entitled must notify the company in writing of that wish.
- 29.2. If the transmittee wishes to have a share transferred to another person, the transmittee must execute an instrument of transfer in respect of it.
- 29.3. Any transfer made or executed under this article is to be treated as if it were made or executed by the person from whom the transmittee has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred.

## **30. Transmittees bound by prior notices**

If a notice is given to a member in respect of shares and a transmittee is entitled to those shares, the transmittee is bound by the notice if it was given to the member before the transmittee's name has been entered in the register of members.

## **DIVIDENDS AND OTHER DISTRIBUTIONS**

### **31. Procedure for declaring dividends**

- 31.1. The company may by ordinary resolution declare dividends, and the directors may decide to pay interim dividends.

- 31.2. A dividend must not be declared unless the directors have made a recommendation as to its amount. Such a dividend must not exceed the amount recommended by the directors.
- 31.3. No dividend may be declared or paid unless it is in accordance with members' respective rights.
- 31.4. Unless the members' resolution to declare or directors' decision to pay a dividend, or the rights attached to any shares, specify otherwise, it must be paid by reference to each member's holding of shares on the date of the resolution or decision to declare or pay it.
- 31.5. If the company's share capital is divided into different classes, no interim dividend may be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear.
- 31.6. The directors may pay at intervals any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment.
- 31.7. If the directors act in good faith, they do not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on shares with deferred or non-preferred rights.

## **32. Payment of dividends and other distributions**

- 32.1. Where a dividend or other sum which is a distribution is payable in respect of a share, it must be paid by one or more of the following means:
  - 32.1.1. transfer to a bank or building society account specified by the distribution recipient either in writing or as the directors may otherwise decide;
  - 32.1.2. sending a cheque made payable to the distribution recipient by post to the distribution recipient at the distribution recipient's registered address (if the distribution recipient is a holder of the share), or (in any other case) to an address specified by the distribution recipient either in writing or as the directors may otherwise decide;
  - 32.1.3. sending a cheque made payable to such person by post to such person at such address as the distribution recipient has specified either in writing or as the directors may otherwise decide; or
  - 32.1.4. any other means of payment as the directors agree with the distribution recipient either in writing or by such other means as the directors decide.
- 32.2. Dividends may be declared or paid in any currency and the directors may agree with any distribution recipient that dividends which may at any time or from time to time be declared or become due on their shares in one currency shall be paid or satisfied in another, and may agree the basis of conversion to be applied and how and when the amount to be paid in the other currency shall be calculated and paid and for the company or any other person to bear the costs involved.
- 32.3. In the articles, **the distribution recipient** means, in respect of a share in respect of which a dividend or other sum is payable:
  - 32.3.1. the holder of the share; or
  - 32.3.2. if the share has two or more joint holders, whichever of them is named first in the register of members; or
  - 32.3.3. if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the transmittee.

### **33. No interest on distributions**

The company may not pay interest on any dividend or other sum payable in respect of a share unless otherwise provided by:

- 33.1. the rights attached to the share, or
- 33.2. the provisions of another agreement between the holder of that share and the company.

### **34. Unclaimed distributions**

- 34.1. All dividends or other sums which are:

- 34.1.1. payable in respect of shares, and
- 34.1.2. unclaimed after having been declared or become payable,  
may be invested or otherwise made use of by the directors for the benefit of the company until claimed.

- 34.2. The payment of any such dividend or other sum into a separate account does not make the company a trustee in respect of it.

- 34.3. If:

- 34.3.1. 12 years have passed from the date on which a dividend or other sum became due for payment, and
- 34.3.2. the distribution recipient has not claimed it,  
the distribution recipient is no longer entitled to that dividend or other sum and it ceases to remain owing by the company.

### **35. Non-cash distributions**

- 35.1. Subject to the terms of issue of the share in question, the company may, by ordinary resolution on the recommendation of the directors, decide to pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any company).
- 35.2. For the purposes of paying a non-cash distribution, the directors may make whatever arrangements they think fit, including, where any difficulty arises regarding the distribution:
  - 35.2.1. fixing the value of any assets;
  - 35.2.2. paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients; and
  - 35.2.3. vesting any assets in trustees.

### **36. Waiver of distributions**

Distribution recipients may waive their entitlement to a dividend or other distribution payable in respect of a share by giving the company notice in writing to that effect, but if:

- 36.1. the share has more than one holder; or
- 36.2. more than one person is entitled to the share, whether by reason of the death or bankruptcy of one or more joint holders, or otherwise,  
the notice is not effective unless it is expressed to be given, and signed, by all the holders or persons otherwise entitled to the share.

## **CAPITALISATION OF PROFITS**

### **37. Authority to capitalise and appropriation of capitalised sums**

- 37.1. Subject to the articles, the directors may, if they are so authorised by an ordinary resolution:
- 37.1.1. decide to capitalise any profits of the company (whether or not they are available for distribution) which are not required for paying a preferential dividend, or any sum standing to the credit of the company's share premium account or capital redemption reserve; and
  - 37.1.2. appropriate any sum which they so decide to capitalise (a capitalised sum) to the persons who would have been entitled to it if it were distributed by way of dividend (the persons entitled) and in the same proportions.
- 37.2. Capitalised sums must be applied:
- 37.2.1. on behalf of the persons entitled, and
  - 37.2.2. in the same proportions as a dividend would have been distributed to them.
- 37.3. Any capitalised sum may be applied in paying up new shares of a nominal amount equal to the capitalised sum which are then allotted credited as fully paid to the persons entitled or as they may direct.
- 37.4. A capitalised sum which was appropriated from profits available for distribution may be applied in paying up new debentures of the company which are then allotted credited as fully paid to the persons entitled or as they may direct.
- 37.5. Subject to the articles the directors may:
- 37.5.1. apply capitalised sums in accordance with articles 37.3 and 37.4 partly in one way and partly in another;
  - 37.5.2. make such arrangements as they think fit to deal with shares or debentures becoming distributable in fractions under this article (including the issuing of fractional certificates or the making of cash payments); and
  - 37.5.3. authorise any person to enter into an agreement with the company on behalf of all the persons entitled which is binding on them in respect of the allotment of shares and debentures to them under this article.

## **PART 4, DECISION-MAKING BY MEMBERS**

### **ORGANISATION OF GENERAL MEETINGS**

#### **38. Attendance and speaking at general meetings**

- 38.1. A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.
- 38.2. A person is able to exercise the right to vote at a general meeting when:
- 38.2.1. that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and
  - 38.2.2. that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.

- 38.3. The directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.
- 38.4. In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.
- 38.5. Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.

#### **39. Quorum for general meetings**

No business other than the appointment of the chair of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.

#### **40. Chairing general meetings**

- 40.1. If the directors have appointed a chair, the chair shall chair general meetings if present and willing to do so.
- 40.2. If the directors have not appointed a chair, or if the chair is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start:
- 40.2.1. the directors present; or
  - 40.2.2. (if no directors are present), the meeting,  
must appoint a director or member to chair the meeting, and the appointment of the chair of the meeting must be the first business of the meeting.
- 40.3. The person chairing a meeting in accordance with this article is referred to as the chair of the meeting.

#### **41. Attendance and speaking by directors and non-members**

- 41.1. Directors may attend and speak at general meetings, whether or not they are members.
- 41.2. The chair of the meeting may permit other persons who are not:
- 41.2.1. members; or
  - 41.2.2. otherwise entitled to exercise the rights of members in relation to general meetings,  
to attend and speak at a general meeting.

#### **42. Adjournment**

- 42.1. If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, if the meeting was convened by the members, the meeting shall be dissolved and, in any other case, the chair of the meeting must adjourn it.
- 42.2. The chair of the meeting may adjourn a general meeting at which a quorum is present if:
- 42.2.1. the meeting consents to an adjournment; or
  - 42.2.2. it appears to the chair of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.
- 42.3. The chair of the meeting must adjourn a general meeting if directed to do so by the meeting.

- 42.4. When adjourning a general meeting, the chair of the meeting must:
- 42.4.1. either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the directors; and
  - 42.4.2. have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- 42.5. If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the company must give at least seven clear days' notice of it:
- 42.5.1. to the same persons to whom notice of the company's general meetings is required to be given; and
  - 42.5.2. containing the same information which such notice is required to contain.
- 42.6. No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

### **VOTING AT GENERAL MEETINGS**

#### **43. Voting: general**

A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the articles.

#### **44. Errors and disputes**

- 44.1. No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.
- 44.2. Any such objection must be referred to the chair of the meeting, whose decision is final.

#### **45. Poll votes**

- 45.1. A poll on a resolution may be demanded:
- 45.1.1. in advance of the general meeting where it is to be put to the vote; or
  - 45.1.2. at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.
- 45.2. A poll on a resolution may be demanded by the chair of the meeting, the directors or by any qualifying person (as defined in section 318 of the Companies Act 2006) present and entitled to vote on the resolution.
- 45.3. A demand for a poll may be withdrawn if:
- 45.3.1. the poll has not yet been taken; and
  - 45.3.2. the chair of the meeting consents to the withdrawal.
- 45.4. A demand withdrawn in accordance with article 45.3 shall not be taken to have invalidated the result of a show of hands declared before the demand was made.
- 45.5. Polls demanded at the general meeting must be taken immediately and in such manner as the chair of the meeting directs.

#### **46. Content of proxy notices**

- 46.1. Proxies may only validly be appointed by a notice in writing (a proxy notice) which:

- 46.1.1. states the name and address of the member appointing the proxy;
  - 46.1.2. identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed;
  - 46.1.3. is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the directors may determine; and
  - 46.1.4. is delivered to the company in accordance with the articles not less than 48 hours before the time appointed for holding the general meeting in relation to which the proxy is appointed and in accordance with any instructions contained in the notice of the general meeting to which they relate (but notwithstanding this an appointment of a proxy may be accepted by the directors at any time prior to the meeting at which the person named in the appointment proposes to vote (or, where a poll is demanded at the meeting, but not taken forthwith, at any time prior to the taking of the poll)).
- 46.2. The company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.
- 46.3. Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions, but the company shall not be obliged to ascertain that any proxy has complied with those or any other instructions given by the appointor and no decision on any resolution shall be vitiated by reason only that any proxy has not done so.
- 46.4. On a vote on a resolution on a show of hands at a meeting, every proxy present who has been duly appointed by one or more members entitled to vote on the resolution has one vote, except that if the proxy has been duly appointed by more than one member entitled to vote on the resolution and:
- 46.4.1. has been instructed by one or more of those members to vote for the resolution and by one or more other of those members to vote against it; or
  - 46.4.2. has been instructed to vote the same way (either for or against) on the resolution by all of those members except those who have given the proxy discretion as to how to vote on the resolution,
- the proxy is entitled to one vote for and one vote against the resolution.
- 46.5. Unless a proxy notice indicates otherwise, it must be treated as:
- 46.5.1. allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and
  - 46.5.2. appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

#### **47. Delivery of proxy notices**

- 47.1. A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the company by or on behalf of that person.
- 47.2. An appointment under a proxy notice may be revoked by delivering to the company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.
- 47.3. A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.



- 47.4. If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.

#### **48. Amendments to resolutions**

- 48.1. An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:
- 48.1.1. notice of the proposed amendment is given to the company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chair of the meeting may determine); and
  - 48.1.2. the proposed amendment does not, in the reasonable opinion of the chair of the meeting, materially alter the scope of the resolution.
- 48.2. A special resolution to be proposed at a general meeting may be amended by ordinary resolution if:
- 48.2.1. the chair of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed; and
  - 48.2.2. the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.
- 48.3. If the chair of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chair's error does not invalidate the vote on that resolution.

### **PART 5, ADMINISTRATIVE ARRANGEMENTS**

#### **49. Means of communication to be used**

- 49.1. Subject to the articles, anything sent or supplied by or to the company under the articles 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 or to the company.
- 49.2. Except insofar as the Companies Acts require otherwise, the company shall not be obliged to accept any notice, document or other information sent or supplied to the company in electronic form unless it satisfies such stipulations, conditions or restrictions (including, without limitation, for the purpose of authentication) as the directors think fit, and the company shall be entitled to require any such notice, document or information to be sent or supplied in hard copy form instead.
- 49.3. In the case of joint holders of a share, except insofar as the articles otherwise provide, all notices, documents or other information shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and shall be deemed to have been given to all the joint holders. For all purposes, including the execution of any appointment of proxy, resolution in writing, notice or other document (including anything sent or supplied in electronic form) executed or approved pursuant to any provision of the articles, execution by any one of such joint holders shall be deemed to be and shall be accepted as execution by all the joint holders.
- 49.4. In the case of a member that is a corporation, for all purposes, including the execution of any appointment of proxy, resolution in writing, notice or other document (including anything sent or supplied in electronic form) executed or approved pursuant to any provision of the articles, execution by any director or the secretary of that corporation or any other person who appears to

any officer of the company (acting reasonably and in good faith) to have been duly authorised to execute shall be deemed to be and shall be accepted as execution by that corporation.

- 49.5. A member whose registered address is not within the United Kingdom and who notifies the company of an address within the United Kingdom at which notices, documents or other information may be served on or delivered to them shall be entitled to have such things served on or delivered to them at that address (in the manner referred to above), but otherwise no such member shall be entitled to receive any notice, document or other information from the company. If the address is that member's address for sending or receiving documents or information by electronic means the directors may at any time without prior notice (and whether or not the company has previously sent or supplied any documents or information in electronic form to that address) refuse to send or supply any documents or information to that address.
- 49.6. 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.
- 49.7. A director may agree with the company that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

## **50. Deemed delivery of documents and information**

Any document or information sent or supplied by the company shall be deemed to have been received by the intended recipient:

- 50.1. where the document or information is properly addressed and sent by first class post or other delivery service to an address in the United Kingdom, on the day (whether or not it is a working day) following the day (whether or not it is a working day) on which it was put in the post or given to the delivery agent and, in proving that it was duly sent, it shall be sufficient to prove that the document or information was properly addressed, prepaid and put in the post or duly given to the delivery agent;
- 50.2. where (without prejudice to article 50.4) the document or information is properly addressed and sent by post or other delivery service to an address outside the United Kingdom, five working days after it was put in the post or given to the delivery agent and, in proving that it was duly sent, it shall be sufficient to prove that the document or information was properly addressed, prepaid and put in the post or duly given to the delivery agent;
- 50.3. where the document or information is not sent by post or other delivery service but delivered personally or left at the intended recipient's address, on the day (whether or not a working day) and time that it was sent;
- 50.4. where the document or information is properly addressed and sent or supplied by electronic means, on the day (whether or not a working day) and time that it was sent and proof that it was sent in accordance with guidance issued by The Chartered Governance Institute, formerly known as ICSA: The Governance Institute, shall be conclusive evidence that it was sent;
- 50.5. where the document or information is sent or supplied by means of a website, when the material was first made available on the website or (if later) when the intended recipient received (or is deemed to have received) notice of the fact that the material was available on the website.

## **51. Company seals**

- 51.1. Any common seal may only be used by the authority of the directors.

- 51.2. The directors may decide by what means and in what form any common seal is to be used.
- 51.3. Unless otherwise decided by the directors, if the company has a common seal and it is affixed to a document, the document must also be signed by at least one authorised person in the presence of a witness who attests the signature.
- 51.4. For the purposes of this article, an authorised person is:
- 51.4.1. any director of the company;
  - 51.4.2. the company secretary (if any); or
  - 51.4.3. any person authorised by the directors for the purpose of signing documents to which the common seal is applied.

## **52. No right to inspect accounts and other records**

Except as provided by law or authorised by the directors or an ordinary resolution of the company, no person is entitled to inspect any of the company's accounting or other records or documents merely by virtue of being a member.

## **53. Provision for employees on cessation of business**

The directors may decide to make provision for the benefit of persons employed or formerly employed by the company or any of its subsidiaries (other than a director or former director or shadow director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the company or that subsidiary.

## **54. Secretary**

Subject to the Companies Act 2006, the directors may appoint a company secretary (or two or more persons as joint secretary) for such term, at such remuneration and upon such conditions as the directors may think fit; and any company secretary (or joint secretary) so appointed may be removed by the directors. The directors may also from time to time appoint on such terms as they think fit, and remove, one or more assistant or deputy secretaries.

# **DIRECTORS; INDEMNITY AND INSURANCE**

## **55. Indemnity**

- 55.1. Subject to article 55.2 (but without prejudice to any indemnity to which a relevant officer is otherwise entitled):
- 55.1.1. a relevant officer may be indemnified out of the company's assets to whatever extent the directors may determine against:
    - 55.1.1.1. any liability incurred by that officer in connection with any negligence, default, breach of duty or breach of trust in relation to the company or any undertaking in the same group as the company;
    - 55.1.1.2. any liability incurred by that officer in connection with the activities of the company, or any undertaking in the same group as the company, in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006);
    - 55.1.1.3. any other liability incurred by that officer as an officer of the company or of any undertaking in the same group as the company; and

- 55.1.2. the company may, to whatever extent the directors may determine, provide funds to meet expenditure incurred or to be incurred by a relevant officer in defending any criminal or civil proceedings in connection with any alleged negligence, default, breach of duty or breach of trust by them in relation to the company or any undertaking in the same group as the company, or any investigation, or action proposed to be taken, by a regulatory authority in that connection, or for the purposes of an application for relief, or in order to enable the relevant officer to avoid incurring such expenditure.
- 55.2. This article does not authorise any indemnity that would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

## **56. Insurance**

- 56.1. The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant officer in respect of any relevant loss.
- 56.2. In this article, a **relevant loss** means any loss or liability which has been or may be incurred by a relevant officer in connection with that officer's duties or powers in relation to the company, any undertaking in the same group as the company or any pension fund or employees' share scheme of the company or of any undertaking in the same group as the company.