


SPECIAL RESOLUTION
TO AMEND THE ARTICLES OF ASSOCIATION OF THE COMPANY

Pollock Fairbridge Limited
Company Number SC570808

At a general meeting of the above company, duly convened and held at 76 West Regent Street, Glasgow G2 2QZ on 27 July 2017, the following resolution was passed by all shareholders of the company:

1. The articles of association shall be altered so as to take the form of the articles of association attached to this resolution and are in substitution for, and to the exclusion of, any articles of association of the company previously registered with the Registrar of Companies.


.....

Chairman

FRIDAY



SCT *S6BN4PKQ* #72
28/07/2017
COMPANIES HOUSE

The Companies Act 2006
Private Company Limited By Shares
Articles of Association
of
POLLOCK FAIRBRIDGE LIMITED
PART 1

INTERPRETATION AND LIMITATION OF LIABILITY

Defined Terms

1. In the articles, unless the context requires otherwise “articles” means the company’s articles of association;

“bankruptcy” includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;

“chairman” has the meaning given in article 12;

“chairman of the meeting” has the meaning given in article 39;

“Companies Acts” mean the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the company;

“director” means a director of the company, and includes any person occupying the position of director, by whatever named called;

“distribution recipient” has the meaning given in article 31;

“document” includes, unless otherwise specified, any document sent or supplied in electronic form;

“electronic form” has the meaning given in section 1168 of the Companies Act 2006;

“fully paid” 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;

“hard copy form” has the meaning given in section 1168 of the Companies Act 2006;

“his” in these articles the expression “his” shall be deemed to include any reference to the masculine and feminine gender;

“holder” in relation to these shares means the person whose name is entered in the register

of members as the holder of the shares;

“incorporated practice” means a body corporate recognized by the Council of the Law Society of Scotland in terms of section 34 (1A) of the 1980 Act and the practice rules as being suitable to undertake the provision of professional services such as are provided by solicitors;

"instrument" means a document in hard copy form;

“objects” the objects of the company shall be to carry on the business of solicitors recognised by The Law Society of Scotland in terms of the Law Society of Scotland Practice Rules 2011 and to do so in Scotland and in any other part of the World;

"ordinary resolution" has the meaning given in section 282 of the Companies Act 2006; "paid" means paid or credited as paid;

"participate", in relation to a directors' meeting, has the meaning given in article 10; "proxy notice" has the meaning given in article 45;

“practice rules” means the Law Society of Scotland Practice Rules 2011 which came into effect on 1/11/2011, specifically, rule D5: Incorporated Practices and includes any modification of the practice rules for the time being in force;

“secretary” means the secretary of the Company, if any, or any other person appointed to perform the duties of the secretary of the Company, including a joint assistant or deputy secretary. For the avoidance of doubt the secretary shall have full signing authority on behalf of the Company;

"shareholder" means a person who is the holder of a share;

"shares" means shares in the company which shall be under the control of the Directors and the Directors may allot, grant options over, or otherwise dispose of or deal with any unissued shares and relevant securities (as defined by Section 80(2) of the Act) to a solicitor or incorporated practice as defined by the Law Society of Scotland Practice Rules 2011 (hereinafter called “the Practice Rules) and to no other person and that on such terms and in such manner as they think fit;

“solicitor” means any person enrolled as a solicitor in pursuance of the 1980 Act and who holds a practicing certificate under that Act, free of conditions imposed in terms of section 14, section 24C or other sections of that Act, or any regulation made thereunder or by the Scottish Solicitors Discipline Tribunal, and shall include a firm of solicitors and an association of solicitors and also includes a registered foreign lawyer;

**"special resolution" has the meaning given in section 283 of the Companies Act 2006;
"subsidiary" has the meaning given in section 1159 of the Companies Act 2006;**

"the Law Society Secretary" means the Secretary for the time being of the Law Society of Scotland;

"the 1980 Act" means the Solicitors (Scotland) Act 1980;

"transmittee" means a person entitled to a share by reason of the death or bankruptcy of a shareholder 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.

Unless the context otherwise requires, other words or expressions contained in these articles bear the same meaning as in the Companies Act 2006 as in force on the date when these articles become binding on the company.

Liability of members

- 2. 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

Directors' general authority

- 3. The directors are responsible for the affairs of the Company, which shall at all times be conducted in accordance with the provisions of the 1980 Act and the practice rules.**

Shareholders' reserve power

- 4. (1) The shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action.

(2) No such special resolution invalidates anything which the directors have done before the passing of the resolution.**

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-

(a) to such person or committee;

(b) by such means (including by power of attorney);**

- (c) to such an extent;**
- (d) in relation to such matters or territories; and**
- (e) on such terms and conditions; as they think fit.**

(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.

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

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.

(2) 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

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.

(2) If-

(a) the company only has one director, and

(b) 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.

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.

(2) Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing.

(3) References in this article 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.

(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.

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.
- (2) Notice of any directors' meeting must indicate
- (a) its proposed date and time;
 - (b) where it is to take place; and
 - (c) 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.
- (3) Notice of a directors' meeting must be given to each director, but need not be in writing.
- (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 7 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.

Participation in directors' meetings

10. (1) Subject to the articles, directors participate in a directors' meeting, or part of a directors' meeting, when-
- (a) the meeting has been called and takes place in accordance with the articles, and
 - (b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.
- (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.
- (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.

Quorum for directors' meetings

11. The quorum for the transaction of the business of the directors shall be one and regulation 89 of Table A shall be modified accordingly.

Chairing of directors' meetings

12. (1) The directors may appoint a director to chair their meetings.

- (2) The person so appointed for the time being is known as the chairman.**
- (3) The directors may terminate the chairman's appointment at any time.**
- (4) If the chairman 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.**

Casting vote

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

Conflicts of interest

- 14. (1) This paragraph applies when-**

- (a) the company by ordinary resolution disapplies the provision of the articles which would otherwise prevent a director from being counted as participating in the decision-making process;**
- (b) the director's interest cannot reasonably be regarded as likely to give rise to a conflict of interest; or**
- (c) the director's conflict of interest arises from a permitted cause.**

- (2) For the purposes of this article, the following are permitted causes-**

- (a) a guarantee given, or to be given, by or to a director in respect of an obligation incurred by or on behalf of the company or any of its subsidiaries;**
- (b) subscription, or an agreement to subscribe, for shares or other securities of the company or any of its subsidiaries, or to underwrite, sub-underwrite, or guarantee subscription for any such shares or securities; and**
- (c) arrangements pursuant to which benefits are made available to employees and directors or former employees and directors of the company or any of its subsidiaries which do not provide special benefits for directors or former directors.**

- (3) For the purposes of this article, references to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting.**

Records of decisions to be kept

- 15. The directors must ensure that the company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the directors.**

Directors' discretion to make further rules

16. 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

Methods of appointing directors

17. (1) No person shall be appointed a director unless he is a member of the Company duly qualified as a solicitor or an incorporated practice within the meaning of the Practice Rules and may be appointed as an alternate director-

(a) by ordinary resolution, or

(b) by a decision of the directors.

(2) In any case where, as a result of death, the company has no shareholders and no directors, the personal representatives of the last shareholder to have died have the right, by notice in writing, to appoint a person to be a director.

(3) For the purposes of paragraph (2), where 2 or more shareholders die in circumstances rendering it uncertain who was the last to die, a younger shareholder is deemed to have survived an older shareholder.

Termination of director's appointment

18. A person ceases to be a director as soon as-

(a) that person ceases to be a member of the Company or to be qualified to act as a director or alternate director in accordance with Article 17(1) or by virtue of any provision of the Companies Act 2006 or is prohibited from being a director by law;

(b) a bankruptcy order is made against that person;

(c) a composition is made with that person's creditors generally in satisfaction of that person's debts;

(d) a 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;

(e) paragraph omitted pursuant to The Mental Health (Discrimination) Act 2013;

(f) 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.

Directors' remuneration

19. (1) Directors may undertake any services for the company that the directors decide.
- (2) Directors are entitled to such remuneration as the directors determine-
- (a) for their services to the company as directors, and
- (b) for any other service which they undertake for the company.
- (3) Subject to the articles, a director's remuneration may-
- (a) take any form, and
- (b) 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.
- (4) Unless the directors decide otherwise, directors' remuneration accrues from day to day.
- (5) Unless the directors decide otherwise, directors are not accountable to the company for any remuneration which they receive as directors or other officers or employees of the company's subsidiaries or of any other body corporate in which the company is interested.

Directors' expenses

20. The company may pay any reasonable expenses which the directors properly incur in connection with their attendance at-
- (a) meetings of directors or committees of directors,
- (b) general meetings, or
- (c) 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

All shares to be fully paid up

21. (1) No share shall be offered or issued to, nor shall an option over a share be granted to any person other than a solicitor or an incorporated practice
- (2) 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.

(3) This does not apply to shares taken on the formation of the company by the subscribers to the company's memorandum.

Powers to issue different classes of share

22. (1) Subject to the articles, but without prejudice to the rights attached to any existing share, the company may issue shares with such rights or restrictions as may be determined by ordinary resolution.

(2) The company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the company or the holder, and the directors may determine the terms, conditions and manner of redemption of any such shares.

Company not bound by less than absolute interests

23. 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.

Share certificates

24. (1) The company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds.

(2) Every certificate must specify-

(a) in respect of how many shares, of what class, it is issued;

(b) the nominal value of those shares;

(c) that the shares are fully paid; and

(d) any distinguishing numbers assigned to them.

(3) No certificate may be issued in respect of shares of more than one class.

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

(5) Certificates must-

(a) have affixed to them the company's common seal, or

(b) be otherwise executed in accordance with the Companies Acts.

Replacement share certificates

25. (1) If a certificate issued in respect of a shareholder's shares is

(a) damaged or defaced, or

(b) said to be lost, stolen or destroyed, that shareholder is entitled to be issued with a replacement certificate in respect of the same shares.

(2) A shareholder exercising the right to be issued with such a replacement

certificate-

- (a) may at the same time exercise the right to be issued with a single certificate or separate certificates;**
- (b) must return the certificate which is to be replaced to the company if it is damaged or defaced; and**
- (c) must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the directors decide.**

Share transfers

- 26. (1) Subject to Rule D5 of the Law Society of Scotland Practice Rules 2011(7) of the Practice Rules any Member who ceases to be a solicitor or incorporated practice shall forthwith transfer his or its share or other interest in the Company to another solicitor or incorporated practice, or otherwise cease to be a Member of the Company in the manner following.**

(2) All share transfers shall take place at a price herein called the transfer price unless a different price is negotiated between the parties to it. The transfer price shall be an amount equivalent to the net asset value of the company which is proportionate to the number of shares included in the transfer and is current at the date of valuation. For this purpose equipment and tangible assets shall be valued at the higher of written down value for tax purposes or net realisable value; work in progress shall be valued at the realisable value apportioned if appropriate at the date of valuation; fair and reasonable provision shall be made for bad debts; goodwill shall be valued at zero unless otherwise agreed or otherwise expressed herein. Any dispute as to value shall be referred to the final decision of an independent solicitor acting as expert to be appointed in default of agreement by the Dean of the Kilmarnock Faculty of Solicitors.

(3) in the event that a member wishes either

(a) to cease to carry on practice as a solicitor or incorporated practice or

(b) to cease to be a member of the company and to carry on practice in another solicitor's practice or incorporated practice, he shall give not less than 6 months prior written notice to the secretary of the company of his intention to resign or retire and to transfer all of his shares in the company. The remaining members shall thereafter be bound to acquire all the shares of the retiring member at the transfer price on the date of retiral. Payment shall be made in two instalments. The first instalment shall be paid on the date of retiral. It shall amount to one half the of the anticipated amount of the transfer price fixed by agreement and in default of agreement by reference to figures in last the balance sheet of the company before the date of retiral. The second payment shall be made twelve months after the date of retiral and shall amount to the balance of the transfer price. The transferring member shall be bound to transfer his shares to the purchasing member in exchange for payment of the first instalment and the balance of the transfer price shall thereafter be a personal obligation due by the purchaser or purchasers to the transferring member.

(4) (1) In the event of the death or apparent or actual insolvency of a member or if for any other reason a member becomes unable to continue in practice as a solicitor, that member or his executors or trustee or other representatives or successors being duly qualified Solicitors within the meaning of the Practice Rules and also the remaining members will have the same obligations to each other as if the member had resigned at a date to be agreed between the parties but not later than six months following the event giving rise to the mandatory transfer of shares.

(2) Further to Article (4) (1) the executor of a deceased member shall have no voting rights in respect of his membership.

(5) The transfer price shall include a value for goodwill if

(a) the transferring member has taken whatever reasonable steps as are requested by the purchaser to transfer substantially the whole of his client connection to other solicitors in the company and

(b) the purchaser disposes of the shares he acquired from the transferring member ("the acquired shares") within three years following the date of the transfer of the acquired shares to him, and

(c) the purchaser realises for the acquired shares an amount which exceeds the then net asset value of the acquired shares ("the excess amount"). The purchaser shall in those circumstances be bound to pay to the transferring member or his successors the following proportions of the excess amount:

Transfers within one year after the date of transfer of the acquired shares: %.

Transfers between one and two years after the date of transfer of the acquired shares: %.

Transfers between two and three years after the date of the transfer of the acquired shares: %.

(6) The directors may refuse to approve any transfer of shares without assigning any reason therefor.

Transmission of shares

27. (1) If title to a share passes to a transmittee, the company may only recognise the transmittee as having any title to that share.

(2) A transmittee who produces such evidence of entitlement to shares as the directors may properly require-

(a) may, subject to the articles, choose either to become the holder of those shares or to have them transferred to another person, and

(b) subject to the articles, and pending any transfer of the shares to another person, has the same rights as the holder had.

(3) But transmittes 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.

Exercise of transmittes' rights

28. (1) Transmittes who wish to become the holders of shares to which they have become entitled must notify the company in writing of that wish.

(2) If the transmittes wishes to have a share transferred to another person, the transmittes must execute an instrument of transfer in respect of it.

(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 transmittes has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred.

Transmittes bound by prior notices

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

DIVIDENDS AND OTHER DISTRIBUTIONS

Procedure for declaring dividends

30. (1) The company may by ordinary resolution declare dividends, and the directors may decide to pay interim dividends.

(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.

(3) No dividend may be declared or paid unless it is in accordance with shareholders' respective rights.

(4) Unless the shareholders' resolution to declare or directors' decision to pay a dividend, or the terms on which shares are issued, specify otherwise, it must be paid by reference to each shareholder's holding of shares on the date of the resolution or decision to declare or pay it.

(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.

(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.

(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.

Payment of dividends and other distributions

31. (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-

(a) transfer-to a bank or building society account specified by the distribution recipient either in writing or as the directors may otherwise decide;

(b) 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;

(c) 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

(d) 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.

(2) In the articles, "the distribution recipient" means, in respect of a share in respect of which a dividend or other sum is payable-

(a) the holder of the share; or

(b) if the share has two or more joint holders, whichever of them is named first in the register of members; or

(c) if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the transmittee.

No interest on distributions

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

(a) the terms on which the share was issued, or

(b) the provisions of another agreement between the holder of that share and the company.

Unclaimed distributions

33. (1) All dividends or other sums which are

(a) payable in respect of shares, and

(b) 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.

(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.

(3) If-

(a) twelve years have passed from the date on which a dividend or other sum became due for payment, and

(b) 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.

Non-cash distributions

34. (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).

(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-

(a) fixing the value of any assets;

(b) paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients; and

(c) vesting any assets in trustees.

Waiver of distributions

35. 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-

(a) the share has more than one holder, or

(b) 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

Authority to capitalise and appropriation of capitalised sums

36. (1) Subject to the articles, the directors may, if they are so authorised by an ordinary resolution-

(a) 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

(b) 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.

(2) Capitalised sums must be applied-

(a) on behalf of the persons entitled, and

(b) in the same proportions as a dividend would have been distributed to them.

(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.

(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.

(5) Subject to the articles the directors may-

(a) apply capitalised sums in accordance with paragraphs (3) and (4) partly in one way and partly in another;

(b) 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

(c) 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 SHAREHOLDERS

ORGANISATION OF GENERAL MEETINGS

Attendance and speaking at general meetings

37. (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.

(2) A person is able to exercise the right to vote at a general meeting when-

(a) that person is able to vote, during the meeting, on resolutions put to the vote

at the meeting, and

(b) 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.

(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.

(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.

(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.

Quorum for general meetings

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

Chairing general meetings

39. (1) If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so.

(2) If the directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start-

(a) the directors present, or

(b) (if no directors are present), the meeting, must appoint a director or shareholder to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.

(3) The person chairing a meeting in accordance with this article is referred to as "the chairman of the meeting".

Attendance and speaking by directors and non-shareholders

40. (1) Directors may attend and speak at general meetings, whether or not they are shareholders.

(2) The chairman of the meeting may permit other persons who are not

(a) shareholders of the company, or

(b) otherwise entitled to exercise the rights of shareholders in relation to general meetings, to attend and speak at a general meeting.

Adjournment

41. (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, the chairman of the meeting must adjourn it.

(2) The chairman of the meeting may adjourn a general meeting at which a quorum is present if-

(a) the meeting consents to an adjournment, or

(b) it appears to the chairman 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.

(3) The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.

(4) When adjourning a general meeting, the chairman of the meeting must-

(a) 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

(b) have regard to any directions as to the time and place of any adjournment which have been given by the meeting.

(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 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given)-

(a) to the same persons to whom notice of the company's general meetings is required to be given, and

(b) containing the same information which such notice is required to contain.

(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

Voting: general

42. 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.

Errors and disputes

43. (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.

(2) Any such objection must be referred to the chairman of the meeting, whose decision is final.

Poll votes

44. (1) A poll on a resolution may be demanded-

(a) in advance of the general meeting where it is to be put to the vote, or

(b) 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.

(2) A poll may be demanded by

(a) the chairman of the meeting;

(b) the directors;

(c) a person or persons representing not less than one tenth of the total voting rights of all the shareholders having the right to vote on the resolution.

(3) A demand for a poll may be withdrawn if-

(a) the poll has not yet been taken, and

(b) the chairman of the meeting consents to the withdrawal.

(4) Polls must be taken immediately and in such manner as the chairman of the meeting directs.

Content of proxy notices

45. (1) Proxies may only validly be appointed by a notice in writing (a "proxy notice") which-

(a) states the name and address of the shareholder appointing the proxy;

(b) identifies the person appointed to be that shareholder's proxy and the general meeting in relation to which that person is appointed;

(c) is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the directors may determine; and

(d) is delivered to the company in accordance with the articles and any instructions contained in the notice of the general meeting to which they relate.

(2) The company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.

(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.

(4) Unless a proxy notice indicates otherwise, it must be treated as-

(a) 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

(b) 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.

Delivery of proxy notices

46. (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.
- (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.
- (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.
- (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.

Amendments to resolutions

47. (1) An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if-
- (a) 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 chairman of the meeting may determine), and
 - (b) the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.
- (2) A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if-
- (a) the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
 - (b) the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.
- (3) If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution.

PART 5 ADMINISTRATIVE ARRANGEMENTS

Means of communication to be used

48. (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.

(2) 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.

(3) 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.

Company seals

49. (1) Any common seal may only be used by the authority of the directors.

(2) The directors may decide by what means and in what form any common seal is to be used.

(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.

(4) For the purposes of this article, an authorised person is

(a) any director of the company;

(b) the company secretary (if any); or

(c) any person authorised by the directors for the purpose of signing documents to which the common seal is applied.

No right to inspect accounts and other records

50. 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 shareholder.

Provision for employees on cessation of business

51. 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.

DIRECTORS' INDEMNITY AND INSURANCE

Indemnity

52. (1) Subject to paragraph (2), a relevant director of the company or an associated company may be indemnified out of the company's assets against-

(a) any liability incurred by that director in connection with any negligence, default, breach of duty or breach of trust in relation to the company or an associated company,

(b) any liability incurred by that director in connection with the activities of the company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006),

(c) any other liability incurred by that director as an officer of the company or an associated company.

(2) This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

(3) In this article-

(a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

(b) a "relevant director" means any director or former director of the company or an associated company.

Insurance

53. (1) The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant director in respect of any relevant loss.

(2) In this article-

(a) a "relevant director" means any director or former director of the company or an associated company,

(b) a "relevant loss" means any loss or liability which has been or may be incurred by a relevant director in connection with that director's duties or powers in relation to the company, any associated company or any pension fund or employees' share scheme of the company or associated company, and

(c) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.

Transfer of Business

54. The directors and members together shall nominate a firm of solicitors or an incorporated practice to carry out the actions specified in the Practice Rules, Rule D5 4.2, in the situation that for whatever reason there is no longer a solicitor or other validly constituted incorporated practice exercising day to day management and control of the company's business. They shall sign a letter of nomination and authority for this purpose. That letter shall be kept by or on behalf of the secretary of the company in safe custody at all times and a copy of it will be sent to the Secretary of The Law Society of Scotland (hereinafter called "The Law Society Secretary").

55. In the event that for whatever reason there is no longer a solicitor or other validly constituted incorporated practice exercising day to day management and control of

the company's business the company shall and any member of the company may on behalf of the company give written notice to the firm or incorporated practice so nominated that the nomination should take immediate effect and requiring the nominee to accept the nomination within 5 working days after said written notice has been sent to the nominee. The Law Society Secretary shall have the same power to send a written notice to the same effect. The acceptance letter shall be in writing and shall be delivered to any member or office bearer of the company and a copy of it shall be sent to The Law Society Secretary.

56. In the event that the nominee fails to accept the nomination in terms hereof, The Law Society Secretary shall have power to nominate such other firm or incorporated practice as he may choose and as is willing to accept the nomination.
57. Notwithstanding any other provision of these articles, the firm or incorporated practice so nominated shall have power according to their own constitutional arrangements:

(1) to appoint one or more directors of the company who shall be duly qualified to act in terms of Article 17(1) hereof and who may include the nominated firm or incorporated practice or any member or director thereof.

(2) to authorise the directors so appointed to operate in the situation aforesaid all the client accounts in name of the company.

(3) to authorise the directors so appointed to make suitable arrangements for making available to the clients of the company or to some other solicitor or incorporated practice instructed by its clients or itself or themselves

(a) all deeds, wills securities, papers, books of account, records, vouchers and other documents in its possession or control which are held on behalf of its clients or which relate to any trust of which it is the sole trustee or co-trustee only with one or more of its employees and

(b) all sums of money due from it or held by it on behalf of its clients or subject to any trust as aforesaid.

(4) to dispose of the business and undertaking of the company to the best advantage of the company including to its or their own practice, under an obligation to account to the members of the company.

(5) to charge professional fees at appropriate levels for the work which they properly carry out for the company consequent on their nomination hereunder, and to authorise the directors they appoint to do the same.