

The Companies Act 2006

Community Interest Company Limited by Shares

**ARTICLES OF ASSOCIATION
OF
SUSSEX INTEGRATED HEALTH CIC**



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The Companies Act 2006
Community Interest Company Limited by Shares
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THE COMPANIES ACT 2006
COMMUNITY INTEREST COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
SUSSEX INTEGRATED HEALTH CIC

INTERPRETATION

1 DEFINED TERMS AND INTERPRETATION

- 1.1 The interpretation of these Articles is governed by the provisions set out in this clause 1.
- 1.2 In the Articles, unless the context requires otherwise, the following terms shall have the following meanings:

Term	Meaning
“A Director”	any Director appointed to the Company by the holder of the A Share;
“A Share”	an ordinary share of £1 in the capital of the Company designated as an A Share;
“Address”	includes a number or address used for the purposes of sending or receiving Documents by Electronic Means;
“Articles”	means the Company’s articles of association;
“asset-locked body”	means (i) a community interest Company or a charity or a Permitted Society; or (ii) a body established outside the United Kingdom that is equivalent to any of those;
“Authorised Representative”	means any individual nominated by a Shareholder Organisation to act as its representative at any meeting of the Company in accordance with Article 56;

“B Director”	any Director appointed to the Company by the holder of the B Share;
“B Share”	an ordinary share of £1 in the capital of the Company designated as an B Share;
“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;
“C Director”	any Director appointed to the Company by the holder of the C Share;
“C Share”	an ordinary share of £1 in the capital of the Company designated as an C Share;
“Chair”	has the meaning given in Article 16.1;
“chair of the meeting”	has the meaning given in Article 53;
“Circulation Date”	in relation to a written resolution, has the meaning given to it in the Companies Acts;
“Clear Days”	in relation to the period of a notice, that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
“community”	is to be construed in accordance with the section 35(5) of the Companies (Audit, Investigations and Community Enterprise) Act 2004;
“Companies Acts”	means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the Company;
“Company”	Sussex Integrated Health CIC;
“Conflict of Interest”	any direct or indirect interest of a Director (whether personal, by virtue of a duty of loyalty to another organisation or otherwise) that conflicts or might conflict with the interests of the Company;

“D Director”	any Director appointed to the Company by the holder of the D Share;
“D Share”	an ordinary share of £1 in the capital of the Company designated as an D Share;
“Defaulting Shareholder”	has the meaning given in article 35.1;
“Director”	means the A Director, B Director, C Director, D Director, E Director, F Director or G Director;
“distribution recipient”	has the meaning given in Article 41;
“Document”	includes, unless otherwise indicated, any document sent or supplied in Electronic Form;
“E Director”	any Director appointed to the Company by the holder of the E Share;
“E Share”	an ordinary share of £1 in the capital of the Company designated as an E Share;
“Electronic Form and Electronic Means”	have the meanings respectively given to them in section 1168 of the Companies Act 2006;
“F Director”	any Director appointed to the Company by the holder of the F Share;
“F Share”	an ordinary share of £1 in the capital of the Company designated as a F Share;
“FPPR”	means that a person is, and can demonstrate that, they are a fit and proper person for their role, which includes the following elements: a) they are of good character (considerations include unspent criminal convictions, professional disqualifications or findings of serious misconduct or mismanagement); and b) they are professionally competent (considerations include the possession of, or ability to acquire, with reasonable adjustments made

where required, the qualifications, competence, skills and experience required for the duties of the office);

“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;
“G Director”	any Director appointed to the Company by the holder of the G Share;
“G Share”	an ordinary share of £1 in the capital of the Company designated as a G Share;
“Hard Copy Form”	has the meaning given in section 1168 of the Companies Act 2006;
“holder”	in relation to shares means the person whose name is entered in the register of shareholders as the holder of the shares;
“instrument”	means a Document in Hard Copy Form;
“LC Advisory Executive”	has the meaning given in Article 24.2.
“Memorandum”	the Company’s memorandum of association;
“paid”	means paid or credited as paid;
“participate”	in relation to a Directors’ meeting, has the meaning given in Article 14;
“Permitted Society”	"permitted society" means a registered society which has a restriction on the use of its assets in accordance with regulation 4 of the Community Benefit Societies (Restriction on Use of Assets) Regulations 2006 or regulation 4 of the Community Benefit Societies (Restriction on Use of Assets) Regulations (Northern Ireland) 2006;
“Proportionate Voting Right”	in relation to a Shareholder, means one (1) vote for every fifty thousand (50,000) patients on that Aggregate Shareholder List Size (calculated to the nearest fifty thousand);

“Proxy Notice”	has the meaning given in Article 59;
“Registered Society”	Means: a) A registered society within the meaning given by section 1(1) of the Co-operative and Community Benefit Societies Act 2014; or b) A society registered or deemed to be registered under the Industrial and Provident Societies Act (Northern Ireland) 1969;
“the Regulator”	means the Regulator of Community Interest Companies;
“the Regulations”	means the Community Interest Company Regulations 2005 (as amended);
“Secretary”	the secretary of the Company (if any);
“shareholder”	means a person who is the holder of a share;
“shares”	means shares in the Company;
“specified”	means specified in the articles of association of the Company for the purposes of this paragraph;
“subsidiary”	has the meaning given in section 1159 of the Companies Act 2006;
“transfer”	includes every description of disposition, payment, release or distribution, and the creation or extinction of an estate or interest in, or right over, any property;
“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.

1.3 Subject to clause 1.4, any reference in the Articles to an enactment includes a reference to that enactment as re-enacted or amended from time to time and to any subordinate legislation made under it.

1.4 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 the Articles become binding on the Company.

COMMUNITY INTEREST COMPANY AND ASSET LOCK

2 COMMUNITY INTEREST COMPANY

The Company shall be a community interest company.

3 ASSET LOCK

3.1 The Company shall not transfer any of its assets other than for full consideration.

3.2 Provided the conditions in Article 3.3 are satisfied, Article 3.1 shall not apply to:

3.2.1 the transfer of assets to any specified asset-locked body, or (with the consent of the Regulator) to any other asset-locked body; and

3.2.2 the transfer of assets made for the benefit of the community other than by way of a transfer of assets into an asset-locked body.

3.3 The conditions are that the transfer of assets must comply with any restrictions on the transfer of assets for less than full consideration which may be set out elsewhere in the Memorandum or Articles of the Company.

4 NOT FOR PROFIT

The Company is not established or conducted for private gain: any surplus or assets are used principally for the benefit of the community.

OBJECTS, POWERS AND LIMITATION OF LIABILITY

5 OBJECTS

The objects of the Company are to carry on activities which benefit the community and in particular (without limitation) to directly or via its Shareholders, deliver services and enable and support transformation across all units of primary care delivery so that the people of Sussex have access to high quality, safe and effective care that enables them to stay well.

6 POWERS

To further its objects the Company may do all such lawful things as may further the Company's objects and, in particular, but, without limitation, may borrow or raise and secure the payment of money for any purpose including for the purposes of investment or of raising funds.

7 LIABILITY OF SHAREHOLDERS

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

DIRECTORS

DIRECTORS' POWERS AND RESPONSIBILITIES

8 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.

9 SHAREHOLDERS' RESERVE POWER

9.1 The shareholders may, by special resolution, direct the Directors to take, or refrain from taking, specific action.

9.2 No such special resolution invalidates anything which the Directors have done before the passing of the resolution.

10 DIRECTORS MAY DELEGATE

10.1 Subject to the Articles, the Directors may delegate any of the powers which are conferred on them under the Articles:

10.1.1 to such person or committee;

10.1.2 by such means (including by power of attorney);

10.1.3 to such an extent;

10.1.4 in relation to such matters or territories; and

10.1.5 on such terms and conditions;

as they think fit.

10.2 If the Directors so specify, any such delegation may authorise further delegation of the Directors' powers by any person to whom they are delegated.

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

11 COMMITTEES

- 11.1 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.
- 11.2 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

12 DIRECTORS TO TAKE DECISIONS COLLECTIVELY

Any decision of the Directors must be either a majority decision at a meeting or a decision taken in accordance with Article 18.

13 CALLING A DIRECTORS' MEETING

- 13.1 two Directors may (and the Secretary, if any, must at the request of two Directors) call a Directors' meeting.
- 13.2 A Directors' meeting must be called by at least seven Clear Days' notice unless either:
- 13.2.1 all the Directors agree; or
 - 13.2.2 urgent circumstances require shorter notice and the majority of appointed Directors:
 - (a) determine this is the case; and
 - (b) call such meeting.
- 13.3 Notice of Directors' meetings must be given to each Director.
- 13.4 Every notice calling a Directors' meeting must specify:
- 13.4.1 the place, day and time of the meeting; and
 - 13.4.2 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.
- 13.5 Notice of Directors' meetings need not be in Writing.
- 13.6 Notice of Directors' meetings may be sent by Electronic Means to an Address provided by the Director for the purpose.

14 PARTICIPATION IN DIRECTORS' MEETINGS

- 14.1 Subject to the Articles, Directors participate in a Directors' meeting, or part of a Directors' meeting, when:

- 14.1.1 the meeting has been called and takes place in accordance with the Articles; and
- 14.1.2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.
- 14.2 In determining whether Directors are participating in a Directors' meeting, it is irrelevant where any Director is or how they communicate with each other.
- 14.3 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.

15 QUORUM FOR DIRECTORS' MEETINGS

- 15.1 At a Directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- 15.2 The quorum for Directors' meetings shall be four (4).
- 15.3 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 to call a general meeting so as to enable the shareholders to appoint further Directors (if possible) or to amend the Articles.
- 15.4 For the purposes of any meeting (or part of a meeting) held pursuant to article 20 to authorise a Conflict of Interest, if the number of non conflicted Directors is less than four (4), then the quorum for such meeting (or part of a meeting) shall be equal to the number of non conflicted Directors.

16 CHAIRING OF DIRECTORS' MEETINGS

- 16.1 The Directors shall appoint a Director to chair their meetings "the **Chair**".
- 16.2 The post of Chair shall be held for a period of three (3) years unless the directors terminate the chairman's appointment, which they may do at any time.
- 16.3 The Chair, if any, or in his or her absence another Director nominated by the Directors present shall preside as chair of each Directors' meeting.

17 VOTING

- 17.1 Questions arising at a Directors' meeting shall be decided by a majority of votes.
- 17.2 In all proceedings of Directors each director must not have more than one vote.
- 17.3 In case of an equality of votes, the Chair shall not have a second or casting vote.

18 DECISIONS WITHOUT A MEETING

- 18.1 The Directors may take a unanimous decision without a Directors' meeting by indicating to each other by any means, including without limitation by Electronic Means, that they share a common view on a matter. Such a decision may, but need not, take the form of a resolution in Writing, copies of which have been signed by each Director or to which each Director has otherwise indicated agreement in Writing.
- 18.2 A decision which is made in accordance with Article 18.1 shall be as valid and effectual as if it had been passed at a meeting duly convened and held, provided the following conditions are complied with:
- 18.2.1 approval from each Director must be received by one person being either such person as all the Directors have nominated in advance for that purpose or such other person as volunteers if necessary ("**the Recipient**"), which person may, for the avoidance of doubt, be one of the Directors;
 - 18.2.2 following receipt of responses from all of the Directors, the Recipient must communicate to all of the Directors by any means whether the resolution has been formally approved by the Directors in accordance with this Article 18.2;
 - 18.2.3 the date of the decision shall be the date of the communication from the Recipient confirming formal approval;
 - 18.2.4 the Recipient must prepare a minute of the decision in accordance with Article 65.

19 CONFLICTS OF INTEREST

- 19.1 Whenever a Director finds himself or herself in a situation that is reasonably likely to give rise to a Conflict of Interest, he or she must declare his or her interest to the Directors unless, or except to the extent that, the other Directors are or ought reasonably to be aware of it already.
- 19.2 Whenever a matter is to be discussed at a meeting or decided in accordance with Article 18 and a Director has a Conflict of Interest in respect of that matter then, subject to Article 20, he or she must:
- 19.2.1 remain only for such part of the meeting as in the view of the other Directors is necessary to inform the debate;
 - 19.2.2 not be counted in the quorum for that part of the meeting; and
 - 19.2.3 withdraw during the vote and have no vote on the matter.
- 19.3 If any question arises as to whether a Director has a Conflict of Interest, the question shall be decided by a majority decision of the other Directors.

- 19.4 When a Director has a Conflict of Interest which he or she has declared to the Directors, he or she shall not be in breach of his or her duties to the Company by withholding confidential information from the Company if to disclose it would result in a breach of any other duty or obligation of confidence owed by him or her.

20 DIRECTORS' POWER TO AUTHORISE A CONFLICT OF INTEREST

- 20.1 The Directors have power to authorise a Director to be in a position of Conflict of Interest provided:

- 20.1.1 in relation to the decision to authorise a Conflict of Interest, the conflicted Director must comply with Article 19.3;
- 20.1.2 in authorising a Conflict of Interest, the Directors can decide the manner in which the Conflict of Interest may be dealt with and, for the avoidance of doubt, they can decide that the Director with a Conflict of Interest can participate in a vote on the matter and can be counted in the quorum;
- 20.1.3 the decision to authorise a Conflict of Interest can impose such terms as the Trustees think fit and is subject always to their right to vary or terminate the authorisation; and

- 20.2 If a matter, or office, employment or position, has been authorised by the Directors in accordance with Article 20.1 then, even if he or she has been authorised to remain at the meeting by the other Directors, the Director may absent himself or herself from meetings of the Directors at which anything relating to that matter, or that office, employment or position, will or may be discussed.

- 20.3 A Director shall not be accountable to the Company for any benefit which he or she derives from any matter, or from any office, employment or position, which has been authorised by the Directors in accordance with Article 20.1 (subject to any limits or conditions to which such approval was subject).

21 REGISTER OF DIRECTORS' INTERESTS AND FPPR

- 21.1 The Directors shall cause a register of Directors' interests and declarations under article 21.2 to be kept. Each Director must declare the nature and extent of any interest, direct or indirect, which he or she has in a proposed transaction or arrangement with the Company or in any transaction or arrangement entered into by the Company which has not previously been declared.

- 21.2 Each Director shall on an annual basis provide a signed declaration to the Board confirming that they comply and continue to comply with the FPPR. If a situation arises causes or is likely to cause a Director to cease to satisfy the

FPPR they shall inform the Board of the same as soon as reasonably practicable (providing such information as may be reasonably required to allow the Board to evaluate if they continue to be a FPPR).

APPOINTMENT AND RETIREMENT OF DIRECTORS

22 METHODS OF APPOINTING AND REMOVING DIRECTORS

22.1 Those persons notified to the Registrar of Companies as the first Directors of the Company shall be the first Directors.

22.2 The holder of:

22.2.1 the A Share for the time being shall be entitled to appoint one (1) person to be an A Director of the Company;

22.2.2 the B Share for the time being shall be entitled to appoint one (1) person to be a B Director of the Company;

22.2.3 the C Share for the time being shall be entitled to appoint one (1) person to be a C Director of the Company;

22.2.4 the D Share for the time being shall be entitled to appoint one (1) person to be a D Director of the Company;

22.2.5 the E Share for the time being shall be entitled to appoint one (1) person to be an E Director of the Company;

22.2.6 the F Share for the time being shall be entitled to appoint one (1) person to be a F Director of the Company; and

22.2.7 the G Share for the time being shall be entitled to appoint one (1) person to be a G Director of the Company

subject in each case to such person satisfying the FPPR (in the reasonable option of the Board).

22.3 Any:

22.3.1 A Director may at any time be removed from office by the holder of the A Share;

22.3.2 B Director may at any time be removed from office by the holder of the B Share;

22.3.3 C Director may at any time be removed from office by the holder of the C Share;

22.3.4 D Director may at any time be removed from office by the holder of the D Share;

22.3.5 E Director may at any time be removed from office by the holder of the E Share;

- 22.3.6 F Director may at any time be removed from office by the holder of the F Share;
- 22.3.7 G Director may at any time be removed from office by the holder of the G Share; and
- 22.3.8 a director who is an employee of the Company and who ceases to be an employee shall be removed from office from the date their employment ceases.

22.4 A person ceases to be a Director as soon as:

- 22.4.1 they are removed as a Director in accordance with article 22.3;
- 22.4.2 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;
- 22.4.3 the Board determine (acting reasonably), that person ceases to satisfy the FPPR and the Board further resolve that the Director be removed for this reason;
- 22.4.4 they are found to have provided misleading or false information in a declaration given under clause 21.2 or they fail to comply with the terms of clause 21.2 and the Board resolve that the Director be removed for this reason;
- 22.4.5 a bankruptcy order is made against that person, or an order is made against that person in individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;
- 22.4.6 a composition is made with that person's creditors generally in satisfaction of that person's debts;
- 22.4.7 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 (but only if at least two Directors will remain in office when such resignation has taken effect); or
- 22.4.8 the Director fails to attend three consecutive meetings of the Directors and the Directors resolve that the Director be removed for this reason.

22.5 If any A Director, B Director, C Director, D Director, E Director, F Director or G Director shall die or be removed from or vacate office for any cause, the holder of the A Shares (in the case of an A Director), or the of the B Shares (in the case of a B Director), or the holder of the C Shares (in the case of a C Director), or the holder of the D Shares (in the case of an D Director), or the holder of the E Shares (in the case of a E Director), or the holder of the F Shares (in the case of a F Director), or the holder of the G Shares (in the case of a G Director) shall appoint in the relevant director's place another person to

be an A Director, B Director, C Director, D Director, E Director, F Director or G Director (as the case may be).

22.6 Any appointment or removal of a director pursuant to this article shall be in Writing and signed by or on behalf of the holder of the A Share, B Share, C Share, D Share, E Share, F Shares or G Share (as the case may be) and served on each of the other shareholders and the Company at its registered office, or delivered to a duly constituted meeting of the directors of the Company. Any such appointment or removal shall take effect when received by the Company or at such later time as shall be specified in such notice.

22.7 The right to appoint and to remove an A Director, B Director, C Director, D Director, E Director, F Director or G Director under this article shall be a class right attaching to the A Share, B Share, C Share, D Share, E Share, F Share or G Share respectively.

22.8 If no A Share, B Share, C Share, D Share, E Share, F Share or G Share remains in issue following a redesignation under these Articles, any director appointed by shareholder of that class shall be deemed to have been removed as from the redesignation.

22.9 No A Director, B Director, C Director, D Director, E Director, F Director or G Director shall be appointed or removed otherwise than pursuant to these Articles, save as provided by law.

23 NUMBER OF DIRECTORS

23.1 The number of directors shall be equal to the number of Shares in issue from time to time. No shareholding qualification for directors shall be required.

24 OBSERVER RIGHTS AND THE ADVISORY EXECUTIVE

24.1 Any Director may, subject to have provided reasonable advance notice to the Board, invite a person to attend any meeting of the Directors (or committees of the Directors) as their Observer. The Observer shall be entitled to receive notice of, and attend and speak at, meetings of directors and meetings of any committee of the directors and to receive copies of board papers as if they were a director, but shall not be entitled to vote on any resolutions proposed. The Observer shall be subject to the same restrictions as the Director who invited them (including where the Director may not attend all or part of a meeting).

24.2 The Directors shall procure and provide that each of the Local Medical Committee (**LMC**), Local Dental Committee (**LDC**), Local Pharmaceutical Committee (**LPC**) and Local Optical Committee (**LOC**) shall have the right and shall be invited to nominate a member of their organisation as a Board advisor and collaboration liaison (in each case known as the “**LC Advisory Executive**” and together the “**LC Advisory Executives**”).

- 24.3 The purpose of the LC Advisory Executives is to foster and provide a collaborative framework for discussion of matters concerning the Company and the LMC, LDC, LPC or LOC (as applicable). The Board shall use all reasonable endeavours to give effect to these agreed principal and ethos of collaborative engagement, subject to the terms of the Articles and their overriding duties as directors under the Companies Act 2006.
- 24.4 Subject to articles 24.3 and 24.5, each LC Advisory Executive shall be entitled to receive notice of, and attend and speak at, meetings of directors and meetings of any committee of the directors and to receive copies of board papers as if they were a director, but shall not be entitled to vote on any resolutions proposed and shall not by the Company be considered a director.
- 24.5 Any LC Advisory Executive or Observer may, by resolution of the Board, be excluded from any meeting (in whole or in part) where required due to reasons of confidentiality or conflict. In addition the Board may withhold any board papers or documents deemed necessary for confidentiality reasons from a LC Advisory Executive or Observer.
- 24.6 Any Observer or LC Advisory Executive may be removed from any meeting of the directors or meetings of any committee at any time if their conduct is disruptive or prevents the business of the meeting from proceeding. Where there is a question as to whether this clause applies, the matter shall be referred to the Chair whose decision shall be final.
- 24.7 If determined necessary by the Board, the attendance of an Observer or LC Advisory Executive may be conditional on them first entering into such confidentiality agreement as deemed necessary by the Board.

25 DIRECTORS' REMUNERATION

- 25.1 Directors may undertake any services for the Company that the Directors decide.
- 25.2 Subject to the Articles and in particular Article 3 Directors are entitled to such remuneration as the Directors determine:
- 25.2.1 for their services to the Company as Directors; and
 - 25.2.2 for any other service which they undertake for the Company.
- 25.3 Subject to the Articles and in particular Article 3, a director's remuneration may:
- 25.3.1 take any form; and
 - 25.3.2 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.

- 25.4 Unless the Directors decide otherwise, Directors' remuneration accrues from day to day.
- 25.5 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.

26 DIRECTORS' EXPENSES

The Company may pay any reasonable expenses which the Directors properly incur in connection with their attendance at:

- 26.1.1 meetings of Directors or committees of Directors;
- 26.1.2 general meetings; or
- 26.1.3 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.

SHARES AND DISTRIBUTIONS

SHARES

27 SHARE CAPITAL

- 27.1 Except as otherwise provided in these Articles, the A Shares, B Shares, C Shares, D Shares, E Shares, F Shares and G Shares shall rank pari passu in all respects but shall constitute separate classes of shares.
- 27.2 Each shareholder shall be entitled to only hold one share.
- 27.3 No share of any class nor any right to subscribe for or to convert any security into a share of any class shall be allotted or granted otherwise than to the holder of a share of that same class.
- 27.4 On the transfer of any share as permitted by these Articles:
- 27.4.1 a share transferred to a non-shareholder shall remain of the same class as before the transfer; and
 - 27.4.2 a share transferred to a shareholder shall automatically be redesignated on transfer as a share of the same class as those shares already held by the shareholder.
- 27.5 If no shares of a class remain in issue following a redesignation under this article, these Articles shall be read as if they do not include any reference to that class or to any consents from, or attendance at any meeting or votes to be cast by, shareholders of that class or directors appointed by that class.

- 27.6 No variation of the rights attaching to any class of shares shall be effective except with the sanction of a special resolution of the holders of the relevant class of shares. Where a special resolution to vary the rights attaching to a class of shares is proposed at a separate general meeting of that class of shares, all the provisions of these Articles as to general meetings of the Company shall mutatis mutandis apply, but so that the necessary quorum shall be one holder of the relevant class present in person or by proxy or (being a corporation) by a duly authorised representative. For the purpose of this article, one holder present in person or by proxy or (being a corporation) by a duly authorised representative may constitute a meeting.
- 27.7 Each of the following shall be deemed to constitute a variation of the rights attached to each class of shares:
- 27.7.1 any alteration in the Articles;
- 27.7.2 any reduction, subdivision, consolidation, redenomination, or purchase or redemption by the Company of its own shares or other alteration in the share capital of the Company or any of the rights attaching to any share capital; and
- 27.7.3 any resolution to put the Company into liquidation.
- 27.8 The Company shall immediately cancel any shares acquired under Chapter 4 of Part 18 of the CA 2006.

28 ALL SHARES TO BE FULLY PAID UP

- 28.1 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.
- 28.2 This does not apply to shares taken on the formation of the Company by the subscribers to the Company's Memorandum.

29 POWERS TO ISSUE DIFFERENT CLASSES OF SHARE

- 29.1 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.
- 29.2 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.

30 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.

31 SHARE CERTIFICATES

31.1 The Company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds.

31.2 Every certificate must specify:

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

31.2.2 the nominal value of those shares;

31.2.3 that the shares are fully paid; and

31.2.4 any distinguishing numbers assigned to them.

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

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

31.5 Certificates must be executed in accordance with the Companies Acts.

32 REPLACEMENT SHARE CERTIFICATES

32.1 If a certificate issued in respect of a shareholder's shares is:

32.1.1 damaged or defaced; or

32.1.2 said to be lost, stolen or destroyed,

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

32.2 A shareholder exercising the right to be issued with such a replacement certificate:

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

32.2.2 must return the certificate which is to be replaced to the Company if it is damaged or defaced; and

32.2.3 must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the Directors decide.

33 SHARE TRANSFERS

33.1 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.

- 33.2 No fee may be charged for registering any instrument of transfer or other Document relating to or affecting the title to any share.
- 33.3 The Company may retain any instrument of transfer which is registered.
- 33.4 The transferor remains the holder of a share until the transferee's name is entered in the register of shareholders as holder of it.
- 33.5 The Directors may refuse to register the transfer of a share to a person of whom they do not approve.
- 33.6 They may also refuse to register the transfer unless it is lodged at the registered office of the Company or at such other place as the Directors may appoint and is accompanied by such evidence as the Directors may reasonably require to show the right of the transferor to make the transfer, and by such other information, as they may reasonably require.
- 33.7 If the Directors refuse to register such a transfer, they shall, within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.
- 33.8 The provisions of this Article apply in addition to any restrictions on the transfer of a share which maybe set out elsewhere in the Memorandum or Articles of the Company.

34 PERMITTED TRANSFER OF SHARES

- 34.1 Subject to article 33, and except where the provisions of article 35 apply, or prior written consent is provided by the Board, a shareholder (**Transferor**) wishing to transfer their shares (**Transfer Shares**) (which must be all but not some of their shares) must give notice in writing (a **Transfer Notice**) to the Company giving details of the proposed transfer including:
- 34.1.1 the name of the proposed buyer which shall be either the Company or a third party; and
- 34.1.2 confirmation that the price (in cash) at which the Transferor wishes to sell the Transfer Shares is nominal value (**Transfer Price**).
- 34.2 The Transfer Notice (or Deemed Transfer Notice) shall constitute an offer by the Transferor to sell their Transfer Shares to the Company at nominal value.
- 34.3 A Transfer Notice (or Deemed Transfer Notice) constitutes the Company the agent of the Transferor for the sale of the Transfer Shares in accordance with the provisions of these articles.
- 34.4 If the company gives written notice to the Transferor within twenty-eight (28) Business Days of receiving the Transfer Notice that it wishes to buy the Transfer Shares, it shall be bound to buy and the Transferor shall be bound to sell the Transfer Shares on such terms as set out in the Transfer Notice and

on completion of the purchase of the Transfer Shares, the relevant shares shall be cancelled.

- 34.5 If the company does not notify the Transferor that it wishes to buy all the relevant Transfer Shares, or it notifies the Transferor that it does not wish to buy all the relevant shares, subject to the Transfer Notice within the time period specified in article 34.4, the Transferor may transfer all (but not some only) of its Transfer Shares at any time within twenty (20) Business Days of the expiry of such time period to the buyer identified in the Transfer Notice at the price specified in the Transfer Notice.

35 COMPULSORY TRANSFERS

- 35.1 A shareholder is deemed to have served a Transfer Notice under article 34.1 (**Defaulting Shareholder**) immediately before any of the following events:

- 35.1.1 the passing of a resolution for the liquidation of the shareholder; or
- 35.1.2 the presentation at court by any competent person of a petition for the winding up of the shareholder and which has not been withdrawn or dismissed within seven days of such presentation; or
- 35.1.3 a change of control (as control is defined in section 1124 of the Corporation Tax Act 2010) of the shareholder; or
- 35.1.4 the issue at court by any competent person of a notice of intention to appoint an administrator to the shareholder, a notice of appointment of an administrator to the shareholder or an application for an administration order in respect of the shareholder; or
- 35.1.5 any step being taken by any person to appoint a receiver, administrative receiver or manager in respect of the whole or a substantial part of the assets or undertaking of the shareholder; or
- 35.1.6 the shareholder being unable to pay its debts as they fall due for the purposes of section 123 of the Insolvency Act 1986; or
- 35.1.7 the shareholder entering into a composition or arrangement with any of its creditors; or
- 35.1.8 the shareholder applying to court for, or obtaining, a moratorium under Part A1 of the Insolvency Act 1986; or
- 35.1.9 any chargor taking any step to enforcing any charge created over any shares held by the shareholder in the company (other than by the appointment of a receiver, administrative receiver or manager); or
- 35.1.10 a process having been instituted that could lead to the shareholder being dissolved and its assets being distributed among the shareholder's creditors, shareholders or other contributors; or

- 35.1.11 the shareholder ceasing to carry on its business or substantially all of its business; or
- 35.1.12 in the case of the events set out above, any competent person taking any analogous step in any jurisdiction in which the shareholder carries on business; or
- 35.1.13 it commits a material breach of any obligation under these articles or any shareholders' agreement (or similar document) in force between the shareholders which is irremediable or if such breach is remediable it fails to remedy that breach within a period of twenty (20) Business Days after being notified in writing to do so by the Board; or
- 35.1.14 it repeatedly breaches any of the terms of these articles or any shareholders' agreement (or similar document) in force between the shareholders in such a manner as to reasonably justify the opinion of the other shareholders that its conduct is inconsistent with it having the intention or ability to give effect to the terms of these articles, or any shareholders' agreement (or similar document) in force between the shareholders and written notice is served by the other shareholders stating the same; or
- 35.1.15 they are deemed a Defaulting Shareholder in accordance with article 35.2.

35.2 In the event all the other shareholders determine that:

35.2.1 they have suffered an irreparable breakdown in relations with one (1) shareholder (the "**Selected Shareholder**"); or

35.2.2 the Selected Shareholder has performed poorly under any subcontracting relationship or as part of any Project, or they have concerns this is the case (acting reasonably);

the other shareholders shall be entitled to serve one (1) months' notice upon the Selected Shareholder to remove it from the Company and deem it expelled (and a Defaulting Shareholder in accordance with the terms of this article 35) without the requirement to specify any grounds in accordance with the below procedure:

- (a) the other shareholders shall be entitled to meet in the absence of the Selected Shareholder and without its knowledge to discuss their concerns and to make an initial decision to serve such a notice;
- (b) by way of a cooling off period no such notice shall be served until the other shareholders have held a second meeting to reaffirm such initial decision such meeting to take place not less than one (1) calendar month and not later than two (2) calendar months after the date on which the initial decision was taken; and

- (c) following the reaffirmation of such decision the notice shall be served upon the Selected Shareholder as soon as reasonably practical thereafter and in any event no later than one (1) calendar month thereafter;
- (d) the notice shall stipulate the date upon which each of the meetings was held; and
- (e) the notice shall not provide any information about discussion which the Selected Shareholder expressly agrees that in the event such notice is served upon it, it shall not seek to demand such information.

35.3 The Deemed Transfer Notice has the same effect as a Transfer Notice, except that:

- 35.3.1 the Deemed Transfer Notice shall be treated as having specified that the Transferor wishes to transfer all the Shares held by them;
- 35.3.2 the Transfer Price shall be nominal value of the Shares;
- 35.3.3 the Transfer Notice nominates the Company as the buyer of the shares; and
- 35.3.4 the Company is deemed to accept the Deemed Transfer Notice.

35.4 The Defaulting Shareholder shall, execute and deliver a transfer of the Transfer Shares allocated to the Company, together with the relevant share certificate(s) (or an indemnity in lieu thereof) within twenty-eight (28) days of the services of the Deemed Transfer Notice being served.

35.5 If the Defaulting Shareholder fails to, or is not able to comply with article 35.4:

- 35.5.1 a director or some other person nominated by a resolution of the directors may, as agent on behalf of the Transferor:
 - (a) complete, execute and deliver in the Transferor's name all documents necessary to give effect to the transfer of the relevant Transfer Shares to the company;
 - (b) receive the Transfer Price and give a good discharge for it; and
- 35.5.2 the company shall pay the Transfer Price into a separate bank account in the company's name on trust (but without interest) for the Transferor and the company shall cause those shares to be cancelled in accordance with the CA Act 2006.

35.6 Any transfer of shares by way of a sale that is required to be made under this article 35 shall be deemed to include a warranty that the Transferor sells the shares with full title guarantee.

36 PURCHASE OF OWN SHARES

Subject to the Articles, the Company may purchase its own shares (including any redeemable shares) and may make a payment in respect of the redemption or purchase of its own shares otherwise than out of the distributable profits of the Company or the proceeds of a fresh issue of shares. Any share so purchased shall be purchased at its nominal value.

37 TRANSMISSION OF SHARES

37.1 If title to a share passes to a transmittee, the Company may only recognise the transmittee as having any title to that share.

37.2 A transmittee who produces such evidence of entitlement to shares as the Directors may properly require:

37.2.1 may, subject to the Articles, choose either to become the holder of those shares or to have them transferred to another person; and

37.2.2 subject to the Articles, and pending any transfer of the shares to another person, has the same rights as the holder had.

37.3 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.

38 EXERCISE OF TRANSMITTEES' RIGHTS

38.1 Transmittees who wish to become the holders of shares to which they have become entitled must notify the Company in Writing of that wish.

38.2 If the transmittee wishes to have a share transferred to another person, the transmittee must execute an instrument of transfer in respect of it.

38.3 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.

39 TRANSMITTEES BOUND BY PRIOR NOTICES

39.1 If a notice is given to a shareholder 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 shareholder before the transmittee's name has been entered in the register of shareholders.

DIVIDENDS AND OTHER DISTRIBUTIONS

40 PROCEDURE FOR DECLARING DIVIDENDS

- 40.1 Subject to the Companies Acts, the Regulations and the Articles, the Company may by ordinary resolution declare dividends, and the Directors may, provided that such decision is authorised by an ordinary resolution of the shareholders, decide to pay interim dividends.
- 40.2 For the avoidance of doubt the payment of dividends shall be considered to be a transfer of assets other than for full consideration and shall not be permitted other than in the circumstances prescribed in Article 3.
- 40.3 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.
- 40.4 No dividend may be declared or paid unless it is in accordance with shareholders' respective rights.
- 40.5 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.
- 40.6 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.
- 40.7 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.
- 40.8 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.

41 PAYMENT OF DIVIDENDS AND OTHER DISTRIBUTIONS

- 41.1 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:
- 41.1.1 transfer to a bank or building society account indicated by the distribution recipient either in Writing or as the Directors may otherwise decide;
 - 41.1.2 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 indicated by the distribution recipient either in Writing or as the Directors may otherwise decide;
 - 41.1.3 sending a cheque made payable to such person by post to such person at such Address as the distribution recipient has indicated either in Writing or as the Directors may otherwise decide; or

41.1.4 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.

41.2 In the Articles, “the distribution recipient” means, in respect of a share in respect of which a dividend or other sum is payable:

41.2.1 the holder of the share; or

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

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

42 NO INTEREST ON DISTRIBUTIONS

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

42.1.1 the terms on which the share was issued; or

42.1.2 the provisions of another agreement between the holder of that share and the Company.

43 UNCLAIMED DISTRIBUTIONS

43.1 All dividends or other sums which are:

43.1.1 payable in respect of shares; and

43.1.2 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.

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

43.3 If:

43.3.1 twelve years have passed from the date on which a dividend or other sum became due for payment; and

43.3.2 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.

44 NON-CASH DISTRIBUTIONS

44.1 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).

44.2 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:

44.2.1 fixing the value of any assets;

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

44.2.3 vesting any assets in trustees.

45 WAIVER OF DISTRIBUTIONS

45.1 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:

45.1.1 the share has more than one holder; or

45.1.2 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

46 AUTHORITY TO CAPITALISE AND APPROPRIATION OF CAPITALISED SUMS

46.1 Subject to the Articles, the Directors may, if they are so authorised by an ordinary resolution:

46.1.1 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

46.1.2 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.

46.2 Capitalised sums must be applied:

46.2.1 on behalf of the persons entitled and

- 46.2.2 in the same proportions as a dividend would have been distributed to them.
- 46.3 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.
- 46.4 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.
- 46.5 Subject to the Articles the Directors may:
- 46.5.1 apply capitalised sums in accordance with Articles 46.3 and 46.4 partly in one way and partly in another;
- 46.5.2 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
- 46.5.3 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.

DECISION-MAKING BY SHAREHOLDERS

ORGANISATION OF GENERAL MEETINGS

47 GENERAL MEETINGS

- 47.1 The Directors may call a general meeting at any time.
- 47.2 The Directors must call a general meeting if required to do so by the shareholders under the Companies Acts.

48 LENGTH OF NOTICE

All general meetings must be called by either:

- 48.1 at least 14 Clear Days' notice; or
- 48.2 shorter notice if it is so agreed by a majority of the shareholders having a right to attend and vote at that meeting. Any such majority must together represent at least 90% of the total voting rights at that meeting of all the shareholders.

49 CONTENTS OF NOTICE

- 49.1 Every notice calling a general meeting must specify the place, day and time of the meeting, whether it is a general or an annual general meeting, and the general nature of the business to be transacted.

- 49.2 If a special resolution is to be proposed, the notice must include the proposed resolution and specify that it is proposed as a special resolution.
- 49.3 In every notice calling a meeting of the Company there must appear with reasonable prominence a statement informing the shareholder of his or her rights to appoint another person as his or her proxy at a general meeting.

50 SERVICE OF NOTICE

Notice of general meetings must be given to every shareholder, to the Directors and to the auditors (if any) of the Company.

51 ATTENDANCE AND SPEAKING AT GENERAL MEETINGS

- 51.1 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.
- 51.2 A person is able to exercise the right to vote at a general meeting when:
- 51.2.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and
 - 51.2.2 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.
- 51.3 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.
- 51.4 In determining attendance at a general meeting, it is immaterial whether any two or more shareholders attending it are in the same place as each other.
- 51.5 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.

52 QUORUM FOR GENERAL MEETINGS

- 52.1 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.
- 52.2 The quorum for a general meeting shall be four (4) persons entitled to vote on the business to be transacted (each being a shareholder, a proxy for a shareholder or a duly authorised representative of a shareholder) or, if there

are less than four (4) shareholders for the time being, all shareholders (represented in person or by proxy).

53 CHAIRING GENERAL MEETINGS

53.1 If the Directors have appointed a chair, the chair shall chair general meetings if present and willing to do so.

53.2 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:

53.2.1 the Directors present; or

53.2.2 (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.

53.3 The person chairing a meeting in accordance with this Article is referred to as “the chair of the meeting”.

54 ATTENDANCE AND SPEAKING BY DIRECTORS AND NON-SHAREHOLDERS

54.1 Directors may attend and speak at general meetings, whether or not they are shareholders.

54.2 The chair of the meeting may permit other persons who are not:

54.2.1 shareholders of the Company; or

54.2.2 otherwise entitled to exercise the rights of shareholders in relation to general meetings,

to attend and speak at a general meeting.

55 ADJOURNMENT

55.1 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 chair of the meeting must adjourn it.

55.2 The chair of the meeting may adjourn a general meeting at which a quorum is present if:

55.2.1 the meeting consents to an adjournment; or

55.2.2 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.

- 55.3 The chair of the meeting must adjourn a general meeting if directed to do so by the meeting.
- 55.4 When adjourning a general meeting, the chair of the meeting must:
- 55.4.1 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
 - 55.4.2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- 55.5 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):
- 55.5.1 to the same persons to whom notice of the Company's general meetings is required to be given; and
 - 55.5.2 containing the same information which such notice is required to contain.
- 55.6 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

56 VOTING: GENERAL

- 56.1 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.
- 56.2 A person who is not a shareholder of the Company shall not have any right to vote at a general meeting of the Company; but this is without prejudice to any right to vote on a resolution affecting the rights attached to a class of the Company's debentures.
- 56.3 Article 56.2 shall not prevent a person who is a proxy for a shareholder or an Authorised Representative from voting at a general meeting of the Company.
- 56.4 On a vote on a resolution on a show of hands at a meeting every person present in person (whether a shareholder, proxy or Authorised Representative of a shareholder) and entitled to vote shall have a maximum of one vote.
- 56.5 On a vote on a resolution on a poll at a meeting every shareholder present in person or by proxy or Authorised Representative shall have .

- 56.6 In the case of an equality of votes, whether on a show of hands or on a poll, the chair of the meeting shall not be entitled to a casting vote in addition to any other vote he or she may have.
- 56.7 No shareholder shall be entitled to vote at any general meeting unless all monies presently payable by him, her or it to the Company have been paid.
- 56.8 The following provisions apply to any organisation that is a shareholder (“a **Shareholder Organisation**”):
- 56.8.1 a Shareholder Organisation may nominate any individual to act as its representative (“an **Authorised Representative**”) at any meeting of the Company;
 - 56.8.2 the Shareholder Organisation must give notice in Writing to the Company of the name of its Authorised Representative. The Authorised Representative will not be entitled to represent the Shareholder Organisation at any meeting of the Company unless such notice has been received by the Company. The Authorised Representative may continue to represent the Shareholder Organisation until notice in Writing is received by the Company to the contrary;
 - 56.8.3 a Shareholder Organisation may appoint an Authorised Representative to represent it at a particular meeting of the Company or at all meetings of the Company until notice in Writing to the contrary is received by the Company;
 - 56.8.4 any notice in Writing received by the Company shall be conclusive evidence of the Authorised Representative’s authority to represent the Shareholder Organisation or that his or her authority has been revoked. The Company shall not be required to consider whether the Authorised Representative has been properly appointed by the Shareholder Organisation;
 - 56.8.5 an individual appointed by a Shareholder Organisation to act as its Authorised Representative is entitled to exercise (on behalf of the Shareholder Organisation) the same powers as the Shareholder Organisation could exercise if it were an individual shareholder;
 - 56.8.6 on a vote on a resolution at a meeting of the Company, the Authorised Representative has the same voting rights as the Shareholder Organisation would be entitled to if it was an individual shareholder present in person at the meeting; and
 - 56.8.7 the power to appoint an Authorised Representative under this Article 56.8 is without prejudice to any rights which the Shareholder Organisation has under the Companies Acts and the Articles to appoint a proxy or a corporate representative.

57 POLL VOTES

57.1 A poll on a resolution may be demanded:

- 57.1.1 in advance of the general meeting where it is to be put to the vote; or
- 57.1.2 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.

57.2 A poll may be demanded by:

- 57.2.1 the chair of the meeting;
- 57.2.2 the Directors;
- 57.2.3 two or more persons having the right to vote on the resolution;
- 57.2.4 any person, who, by virtue of being appointed proxy for one or more members having the right to vote at the meeting, holds two or more votes; or
- 57.2.5 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.

57.3 A demand for a poll may be withdrawn if:

- 57.3.1 the poll has not yet been taken; and
- 57.3.2 the chair of the meeting consents to the withdrawal.

57.4 Polls must be taken immediately and in such manner as the chair of the meeting directs.

58 ERRORS AND DISPUTES

58.1 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.

58.2 Any such objection must be referred to the chair of the meeting, whose decision is final.

59 CONTENT OF PROXY NOTICES

59.1 Proxies may only validly be appointed by a notice in Writing (a “**Proxy Notice**”) which:

- 59.1.1 states the name and Address of the shareholder appointing the proxy;
- 59.1.2 identifies the person appointed to be that shareholder’s proxy and the general meeting in relation to which that person is appointed;

59.1.3 is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the Directors may determine; and

59.1.4 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.

59.2 The Company may require Proxy Notices to be delivered in a particular form, and may specify different forms for different purposes.

59.3 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.

59.4 Unless a Proxy Notice indicates otherwise, it must be treated as:

59.4.1 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

59.4.2 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.

60 DELIVERY OF PROXY NOTICES

60.1 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.

60.2 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.

60.3 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.

60.4 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.

61 AMENDMENTS TO RESOLUTIONS

61.1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:

61.1.1 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 chairman of the meeting may determine); and

- 61.1.2 the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.
- 61.2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if:
 - 61.2.1 the chair of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed; and
 - 61.2.2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.
- 61.3 If the chairman 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.

WRITTEN RESOLUTIONS

62 WRITTEN RESOLUTIONS

- 62.1 Subject to Article 62.3, a written resolution of the Company passed in accordance with this Article 62 shall have effect as if passed by the Company in general meeting:
 - 62.1.1 A written resolution is passed as an ordinary resolution if it is passed by a simple majority of the total voting rights of eligible shareholders.
 - 62.1.2 A written resolution is passed as a special resolution if it is passed by shareholders representing not less than 75% of the total voting rights of eligible shareholders. A written resolution is not a special resolution unless it states that it was proposed as a special resolution.
- 62.2 In relation to a resolution proposed as a written resolution of the Company the eligible shareholders are the shareholders who would have been entitled to vote on the resolution on the Circulation Date of the resolution.
- 62.3 A shareholders' resolution under the Companies Acts removing a Director or an auditor before the expiration of his or her term of office may not be passed as a written resolution.
- 62.4 A copy of the written resolution must be sent to every shareholder together with a statement informing the shareholder how to signify their agreement to the resolution and the date by which the resolution must be passed if it is not to lapse. Communications in relation to written notices shall be sent to the Company's auditors in accordance with the Companies Acts.
- 62.5 A shareholder signifies their agreement to a proposed written resolution when the Company receives from him or her an authenticated Document identifying the resolution to which it relates and indicating his or her agreement to the resolution.

- 62.5.1 If the Document is sent to the Company in Hard Copy Form, it is authenticated if it bears the shareholder's signature.
- 62.5.2 If the Document is sent to the Company by Electronic Means, it is authenticated if it bears the shareholder's signature or otherwise the identity of the shareholder is confirmed in a manner agreed by the Directors.

62.6 A written resolution is passed when the required majority of eligible shareholders have signified their agreement to it.

62.7 A proposed written resolution lapses if it is not passed within 28 days beginning with the Circulation Date.

ADMINISTRATIVE ARRANGEMENTS AND MISCELLANEOUS

63 MEANS OF COMMUNICATION TO BE USED

63.1 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.

63.2 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.

63.3 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 an agreed time of their being sent, and for the agreed time to be less than 48 hours.

64 IRREGULARITIES

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

65 MINUTES

65.1 The Directors must cause minutes to be made in books kept for the purpose:

65.1.1 of all appointments of officers made by the Directors;

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

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

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

65.2 The minutes must be kept for at least ten years from the date of the meeting, resolution or decision.

66 RECORDS AND ACCOUNTS

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

66.1 annual reports;

66.2 annual returns; and

66.3 annual statements of account.

66.4 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.

67 INDEMNITY

67.1 Subject to Article 67.2, a relevant Director of the Company or an associated company may be indemnified out of the Company's assets against:

67.1.1 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;

67.1.2 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);

67.1.3 any other liability incurred by that Director as an officer of the Company or an associated company.

67.2 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.

67.3 In this Article:

67.3.1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and

67.3.2 a “relevant Director” means any Director or former Director of the Company or an associated company.

68 INSURANCE

68.1 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.

68.2 In this Article:

68.2.1 a “relevant Director” means any Director or former Director of the Company or an associated company;

68.2.2 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

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

69 EXCLUSION OF MODEL ARTICLES

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