

**THE COMPANIES ACT 2006**  
**PRIVATE COMPANY LIMITED BY SHARE**  
**WRITTEN RESOLUTION**  
**OF**

WEDNESDAY



A25 \*A1738IE9\* 18/04/2012 #13  
COMPANIES HOUSE

**HUNTINGDON CONSULTING ENGINEERS LIMITED**  
**(Company Number: 02796837) (the "Company")**

Circulation date - *15 March* 2012

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as special resolutions (the "**Resolutions**")

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**SPECIAL RESOLUTIONS**

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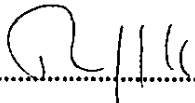
- 1 **THAT** the articles of association in the form attached to this resolution be adopted as the new articles of association of the Company in substitution for and in exclusion of any existing articles of association of the Company, and
- 2 **THAT** all the provisions of the of the memorandum of association of the Company which, by virtue of section 28 of the Companies Act 2006 are to be treated as provisions of the Company's articles of association, be deleted in their entirety

**AGREEMENT**

Please read the notes at the end of this document before signifying your agreement to the Resolutions

We, the undersigned, being the sole person entitled to vote on the Resolutions on the circulation date hereby signify our irrevocable agreement to the Resolutions in accordance with the acceptance procedure set out below

Signed

.....

duly authorised signatory

for and on behalf of **Life Sciences Research Limited**

Date:

.....15 March 2012.....

Place:

.....Huntingdon.....

#### NOTES

- 1 If you agree to the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company by hand by delivering the signed copy to the Company's registered office for the attention of the directors of the Company
- 2 If you do not agree to the Resolutions, you do not need to do anything you will not be deemed to agree if you fail to reply
- 3 Once you have indicated your agreement to the Resolutions, you may not revoke your agreement
- 4 Unless, by the date 28 days after the circulation date, sufficient agreement has been received for the Resolutions to pass, it will lapse If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date
- 5 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document

**THE COMPANIES ACT 2006**

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**COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**OF**

**HUNTINGDON CONSULTING ENGINEERS LIMITED**  
**(Adopted 15 March 2012 )**

## **PART 1**

### **INTERPRETATION AND LIMITATION OF LIABILITY**

#### **1 PRELIMINARY**

- 1 1** The following regulations constitute the articles of association of the company and neither the regulations in The Companies (Model Articles) Regulations 2008 nor any other articles or regulations prescribed as the form of articles applicable to companies shall apply to the company
- 1 2** In the articles, the headings are for convenience only and shall be ignored in construing the meaning of the articles

#### **2 DEFINED TERMS**

- 2 1** In the articles, unless the context requires otherwise -

**‘appointor’** has the meaning given in article 24;

**‘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 13,

**‘chairman of the meeting’** has the meaning given in article 45,

**‘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;

**‘director’** means a director of the company, and includes any person occupying the position of director, by whatever name called;

**‘distribution recipient’** has the meaning given in article 37,

**‘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;

**‘excess securities’** has the meaning given in article 28;

**‘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,

**‘holder’** in relation to shares means the person whose name is entered in the register of members as the holder of the shares;

**‘instrument’** means a document in hard copy form,

**‘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 11,

**‘proxy notice’** has the meaning given in article 51;

**‘shareholder’** means a person who is the holder of a share,

**‘shares’** means shares in the company,

**‘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,

**‘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

**2 2** 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

**2 3** The provisions of the articles relating to general meetings and to the proceedings at general meetings shall apply to separate meetings of a class of shareholder (save that the quorum requirement at all such separate meetings shall be as provided in section 334 of the Companies Act 2006).

### **3 LIABILITY OF MEMBERS**

**3 1** 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**

##### **4 DIRECTORS’ GENERAL AUTHORITY**

**4 1** Subject to the articles, the directors are responsible for the management of the company’s business, for which purpose they may exercise all the powers of the company.

**4.2** Without the need for a special resolution of the company, the company may at any time change its name by a decision of the directors, and where the directors decide to change the name, the secretary (if any) or any other person authorised by the directors shall give a notice to that effect to the Registrar of Companies accompanied by a statement that the change of name has been made in accordance with the Articles (in the form required by section 79(1)(b) of the Companies Act 2006)

**5 SHAREHOLDERS' RESERVE POWER**

**5 1** The shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action

**5 2** No such special resolution invalidates anything which the directors have done before the passing of the resolution

**6 DIRECTORS MAY DELEGATE**

**6.1** 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

**6 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

**6 3** A reference in the articles to the exercise of a power or the taking of a decision by the directors includes the exercise of the power or the taking the decision by any person or committee (including any sub-committee) to whom it has been delegated.

**6 4** The directors may revoke any delegation in whole or part, or alter its terms and conditions and where any person to whom any powers are delegated holds those powers by virtue of being appointed as an executive, any variation of revoking of those powers is without prejudice to any contract with that executive

## **7 COMMITTEES**

- 7 1** Committees (including any sub-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.
- 7 2** The directors may make rules of procedure for all or any committees (or sub-committees), which prevail over rules derived from the articles if they are not consistent with them

## **DECISION-MAKING BY DIRECTORS**

### **8 DIRECTORS TO TAKE DECISIONS COLLECTIVELY**

- 8 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 9

- 8 2** If –

- (a) the company only has one director for the time being; 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, for as long as he remains the sole director, take decisions without regard to any of the provisions of the articles relating to directors' decision-making (except for his duty to keep records of such decisions under article 18).

### **9 UNANIMOUS DECISIONS**

- 9 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
- 9 2** Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director (the signatures need not be all on one copy) or to which each eligible director has otherwise indicated agreement in writing



**9.3** 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

**9.4** A decision may not be taken under this article if the eligible directors would not have formed a quorum at such a meeting.

## **10 CALLING A DIRECTORS' MEETING**

**10.1** 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

**10.2** 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.

**10.3** Notice of a directors' meeting must be given to each director but need not be in writing.

**10.4** 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 before or 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

## **11 PARTICIPATION IN DIRECTORS' MEETINGS**

**11.1** 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

11.2 In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other.

11.3 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.

## **12 QUORUM FOR DIRECTORS' MEETINGS**

12.1 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on except a proposal to call another meeting

12.2 The quorum for directors' meetings may be fixed from time to time by a decision of the directors, but it must never be less than two, and unless otherwise fixed it is two.

12.3 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 –

- (a) to appoint further directors, or

- (b) to call a general meeting so as to enable the shareholders to appoint further directors.

12.4 For the purposes of any meeting held under article 16 to authorise a director's conflict of interests, if there is only one eligible director in office other than the conflicted director or directors, then the quorum for the meeting shall be one eligible director

## **13 CHAIRING OF DIRECTORS' MEETINGS**

13.1 The directors may appoint a director to chair their meetings

13.2 The person so appointed for the time being is known as the '**chairman**'.

13.3 The directors may terminate the chairman's appointment at any time.

- 13 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.

**14 CASTING VOTE**

- 14.1 If the numbers of votes for and against a proposal are equal, the chairman or other director chairing the meeting has a casting vote

- 14 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

**15 DIRECTORS' APPOINTMENTS AND INTERESTS**

- 15 1 This article 15 is subject to the provisions of the Companies Acts

- 15 2 A director may –

(a) be a party to, or otherwise directly or indirectly interested in, any transaction or arrangement with the company or in which the company is otherwise interested, and

(b) be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise directly or indirectly interested in, any body corporate in which the company is interested,

and where a proposed decision of the directors is concerned with such a transaction, arrangement, office or employment, that director may be counted as participating in the decision making process for quorum and voting purposes

- 15 3 Article 15 2 above is subject to the relevant director making a declaration of the nature and extent of his interest in accordance with sections 177 and 184 to 187 of the Companies Act 2006

- 15 4 The following shall not be treated as an 'interest' -

- (a) an interest of which a director is not aware and of which it is unreasonable to expect him to be aware, or an interest in a transaction or arrangement of which he is not aware and of which it is unreasonable to expect him to be aware,
- (b) an interest of which the other directors are aware, or ought reasonably be aware, to the extent they are or ought reasonably to be aware of such interest,
- (c) an interest which cannot reasonably be regarded as giving rise to a conflict of interest, and
- (d) an interest if, or to the extent that, that interest contains terms of his service contract which have been, or are to be, considered by a meeting of the directors or a duly appointed committee of the directors

## **16 DIRECTORS' POWERS TO AUTHORISE CONFLICTS OF INTEREST**

- 16 1** The directors may authorise, to the fullest extent permitted by law, any matter which would otherwise result in a director infringing his duty to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the company and which may reasonably be regarded as likely to give rise to a conflict of interests
- 16 2** Authorisation given by the directors under article 16 1 may be subject to any terms and conditions which the directors consider appropriate; and the directors may at any time vary or terminate such authorisation
- 16 3** A decision to authorise any matter under article 16.1 may be made either at a meeting of the directors or by unanimous decision of those directors entitled to vote on the matter, but the decision will only be effective if –
- (a) the quorum for any meeting at which the matter is considered is met without counting the director in question or any other interested director, and
  - (b) the matter is agreed to without any interested director voting, or would have

been agreed to no interested directors' votes had not been counted

- 16 4** The provisions of this article 16 shall not apply to any conflict of interest arising in relation to a transaction or arrangement between a director and the company, article 15 shall apply to directors' interests in any such transactions or arrangements.

**17 MANAGEMENT OF DIRECTORS' CONFLICTS**

- 17.1** Where the directors have authorised any matter under article 16 1, or where a matter falls within article 15 the directors may, at the time of such authorisation or subsequently, provide (without limitation) that an interested director –

- (a) is excluded from discussions (whether at directors' meetings or otherwise) related to the matter,
- (b) is not given any documents or other information relating to the matter, or
- (c) both for quorum purposes and for voting purposes may or may not be counted or vote at any future directors' meeting in relation to the matter

- 17 2** Where the directors have authorised any matter under article 16 1, or where a matter falls within article 15 then an interested director –

- (a) will not be required to disclose to the company, or use for the benefit of the company, any confidential information relating to the matter if to make such a disclosure would result in a breach of a duty or obligation of confidence owed by him in relation to or in connection with the matter,
- (b) may absent himself from directors' meetings at which the matter may be discussed, and
- (c) may make such arrangements as he thinks fit not to receive documents and information in relation the matter, or for such documents and information to be received and read by a professional adviser on behalf of that director

- 17 3** Article 17 2 does not limit any existing law or equitable principle which may excuse the director from disclosing information in circumstances where disclosure would

otherwise be required, or from attending meetings or receiving and reading documents in circumstances where such actions would otherwise be required

**17.4** Where the directors authorise a matter under article 16.1, or where a matter falls within article 15 then an interested director –

- (a) will be obliged to conduct himself in accordance with any terms and conditions imposed by the directors in relation to the matter; and
- (b) will not infringe any duty he owes to the company under sections 171 to 177 of the Companies Act 2006 if he complies with any terms, limits and conditions (if any) imposed by the directors in relation to the authorisation.

**17.5** In relation to any matter which has been authorised under article 16.1, or where a matter involves a transaction or arrangement which falls within article 15 (subject to a director making a declaration of the nature or extent of his interest in an office, employment, transaction or arrangement in accordance with paragraph 15.3)] –

- (a) an interested director will not be accountable to the Company for any benefit conferred on him in connection with that matter;
- (b) the receipt of such a benefit shall not constitute a breach of his duty under section 176 of the Companies Act 2006; and
- (c) no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

## **18 RECORDS OF DECISIONS TO BE KEPT**

**18.1** 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, and every decision of a sole director.

## **19 DIRECTORS' DISCRETION TO MAKE FURTHER RULES**

**19.1** 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**

### **20 METHODS OF APPOINTING DIRECTORS**

**20.1** Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director –

- (a) by ordinary resolution,
- (b) by a decision of the directors, or
- (c) under article 20.4.

**20.2** In any case where, as a result of death or bankruptcy, the company has no shareholders and no directors, the transmittee of the last shareholder to have died or to have had a bankruptcy order made against him will have the right, by notice in writing, to appoint a person to be a director

**20.3** For the purposes of article 20.2, 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

**20.4** Any member or members from time to time holding shares carrying a majority of the voting rights in the company may at any time –

- (a) appoint any person willing to act (and who is permitted by law to do so) to be a director either as an additional director or to fill a vacancy, and
- (b) remove from office any director however appointed

**20.5** Any appointment or removal under article 20.4 shall be made either by an instrument signed by or on behalf of the person or persons making it and delivered to the Company's registered office or by a statement sent to the Company in electronic form to such address as the Company may for the time being have specified for the purpose and shall take effect upon delivery.

20 6 Any notice of the appointment or removal of a director under article 20.4 shall be deemed to be an act of the Company (and no-one else) The power of removal of a director from office conferred on the Company by article 20 4 is in addition to that conferred by the Companies Act 2006, to the intent that sections 168 and 169 of the Companies Act 2006 shall not apply to a removal under article 20 4.

## 21 TERMINATION OF DIRECTORS' APPOINTMENT

21 1 A person ceases to be a director as soon as –

- (a) 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,
- (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) by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have;
- (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; or
- (g) that person is removed from office under article 20 4

## 22 DIRECTORS' REMUNERATION

22.1 Directors may undertake any services for the company that the directors decide



**22 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

**22 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

**22 4** Unless the directors decide otherwise, directors' remuneration accrues from day to day

**22 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

**22 6** Where a director is appointed to office as chairman, as managing director or as the holder of an executive position, that appointment will terminate immediately upon him ceasing (for any reason), to be a director Termination of that appointment under this article 22 6 will be without prejudice to any claim for damages the director may have for breach of any employment contract between that person and the company

## **23 DIRECTORS' EXPENSES**

**23 1** The company may pay any reasonable expenses which the directors, any alternate directors and the company secretary (if any) 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

## **24 ALTERNATE DIRECTORS**

**24 1** Any director (the ‘**appointor**’) may appoint as his alternate any other director, or any other person approved by a decision of the directors, to –

- (a) exercise the appointor’s powers, and
- (b) carry out the appointor’s responsibilities,

in relation to the taking of decisions by the directors in the absence of the appointor and the appointor may, at any time, remove any alternate appointed by him

**24 2** Any appointment or removal of an alternate must be effected by notice in writing to the company signed by the appointor, or in any other manner approved by the directors, and that notice must –

- (a) identify the proposed alternate, and
- (b) in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice

**24 3** In the absence of his appointor, an alternate director has the same rights, in relation to any directors’ meeting or unanimous decision of the directors, as the appointor

**24.4** Except where the articles specify otherwise, an alternate director –

- (a) is deemed for all purposes to be a director,
- (b) is liable for his own acts and omissions,
- (c) is subject to the same restrictions as the appointor, and

(d) shall not be deemed to be the agent of or for the appointor

**24 5** An alternate director may act as alternate to more than one director, and on any decision of the directors will have a separate vote for each of his appointors, and where an alternate director is also a director, any vote he exercises on behalf of the appointor will be in addition to his own vote (if any) on any decision of the directors (provided that the appointor is an eligible director in relation to that decision)

**24 6** An alternate director may be counted for the purposes of determining whether a quorum is participating at a directors' meeting (but only if that person's appointor is not participating), but no alternate may be counted as more than one director for such purposes

**24.7** Except for such part of the appointor's remuneration as the appointor may direct by notice in writing to the company be paid to the alternate director, an alternate director is not entitled to receive any remuneration from the company for serving as an alternate director

**24 8** The appointment of an alternate director terminates –

(a) when the appointor revokes the appointment under article 24 2,

(b) where, in relation to the alternate, any event occurs which, if it occurred in relation to the appointor, would result in the termination of the appointor's appointment as a director;

(c) on the death of the appointor, or

(d) when the appointor's appointment as a director terminates

**25 SECRETARY**

**25 1** The directors may determine from time to time whether a person shall hold the office of company secretary and at any time when the company is without a secretary anything required or authorised to be done by or to the secretary may be done by or to a director (or by a person authorised generally or specifically in that behalf by the directors), the appointment of a person, or persons jointly, to office as secretary shall

be decided by the directors who may remove any person or persons appointed to that office and may appoint a person or persons to act in the place of any secretary removed from office or may appoint a person or persons to act jointly with any person holding office as secretary

### **PART 3**

## **SHARES AND DISTRIBUTIONS**

### **SHARES**

#### **26 ALL SHARES TO BE FULLY PAID UP**

**26 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.

**26 2** This does not apply to shares taken on the formation of the company by the subscribers to the company's memorandum.

#### **27 POWERS TO ISSUE SHARES**

**27.1** 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.

**27 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

**27.3** At any time when the company has a single class of shares, the directors may exercise any power given to them by section 550 of the Companies Act 2006 and no provision setting out the maximum amount of the shares that may be allotted by the company imposed by virtue of the amount of the company's authorised share capital that was in force immediately before 1<sup>st</sup> October 2009 shall apply to the company, subject to the provisions of article 27 4 and article 28

**27 4** Where any person holds shares carrying a majority of the voting rights in the

company, any power of the directors to allot shares, or to grant rights to subscribe for or to convert any security into, any shares in the company shall not be exercised unless such person shall first have given its consent by notice in writing to the Company in hard copy form delivered to the Company's registered office to the exercise of the directors of that power, and such consent may be given generally or specifically in relation to a particular exercise and with or without conditions

**28 PRE-EMPTION RIGHTS**

**28 1** Sections 561 and 562 of the Companies Act 2006 will not apply to an allotment of equity securities (as defined in section 560(1) of the Companies Act 2006) made by the company

**29 COMPANY NOT BOUND BY LESS THAN ABSOLUTE INTERESTS**

**29 1** 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

**30 SHARE CERTIFICATES**

**30 1** The company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds.

**30.2** 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.

**30.3** No certificate may be issued in respect of shares of more than one class

**30 4** If more than one person holds a share, only one certificate may be issued in respect of

it.

**30 5** Certificates must –

- (a) have affixed to them the company's common seal, or
- (b) be otherwise executed in accordance with the Companies Acts

## **31 REPLACEMENT SHARE CERTIFICATES**

**31 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.

**31 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

## **32 SHARE TRANSFERS**

**32.1** 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.

**32 2** No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share.

- 32.3 The company may retain any instrument of transfer which is registered.
- 32.4 The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it
- 32.5 The directors may refuse to register the transfer of a share if –
- (a) the share is not fully paid,
  - (b) the instrument of transfer is not lodged at the company's registered office or such other place as the directors have appointed;
  - (c) the instrument of transfer is not accompanied by the certificate for the relevant shares, or such other evidence as the directors may reasonably require to show the transferor's right to make the transfer, or evidence of the right of someone else to make the transfer on the transferor's behalf,
  - (d) the transfer is in respect of more than one class of share, or
  - (e) the transfer is in favour of more than four transferees.
- 32.6 If the directors refuse to register the transfer of a share, the instrument of transfer must be returned to the transferee as soon as practicable and, in any case, within two months of it being lodged, together with the notice of refusal giving reasons for the refusal
- 32.7 The directors will not be required to return the instrument of transfer if they suspect that it may be fraudulent.
- 32.8 Notwithstanding any other provision of these Articles, the directors shall promptly upon receipt of a duly stamped and executed stock transfer form together with the relevant share certificate, register any transfer of shares in the Company which is:
- (a) to any bank or institution to whom those shares have been charged by way of security, or to any nominee of such bank or institution, or
  - (b) made by any bank or institution to whom those shares have been charged by

way of security, or made by a nominee of such bank or institution

### **33 TRANSMISSION OF SHARES**

**33.1** If title to a share passes to a transmittee, the company may only recognise the transmittee as having any title to that share

**33.2** 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

**33.3** 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

**33.4** Nothing in the articles releases the estate of a deceased member or a member who has been declared bankrupt from any liability in respect of a share solely or jointly held by that member

### **34 EXERCISE OF TRANSMITTEES' RIGHTS**

**34.1** Transmittees who wish to become the holders of shares to which they have become entitled must notify the company in writing of that wish

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

**34.3** All the articles relating to the transfer of shares apply to any notice under article 34.1 or any transfer made or executed under article 34.2 either of which 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

**35 TRANSMITTEES BOUND BY PRIOR NOTICES**

- 35.1** 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, or the name of any person named as transferee of the shares in an instrument of transfer executed under article 34 2, has been entered in the register of members

**DIVIDENDS AND OTHER DISTRIBUTIONS**

**36 PROCEDURE FOR DECLARING DIVIDENDS**

- 36 1** The company may by ordinary resolution declare dividends, and the directors may decide to pay interim dividends
- 36 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.
- 36 3** No dividend may be declared or paid unless it is in accordance with shareholders' respective rights.
- 36.4** 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 the amounts paid up on the shares on which the dividend is paid (but no account shall be taken for this purpose of any amount which has been paid up on a share in advance of the due date for payment of that amount). All dividends shall be apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid
- 36 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
- 36 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

- 36 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.

## 37 PAYMENT OF DIVIDENDS AND OTHER DISTRIBUTIONS

- 37.1 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 as the directors may otherwise decide.

- 37 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; or

- (d) such other person or persons as the holder (or in the case of joint holders, all of them) may direct

**38 NO INTEREST ON DISTRIBUTIONS**

**38 1** 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.

**39 UNCLAIMED DISTRIBUTIONS**

**39.1** 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.

**39 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

**39.3** 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.

#### **40 NON-CASH DISTRIBUTIONS**

**40 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)

**40 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

#### **41 WAIVER OF DISTRIBUTIONS**

**41.1** 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 –

- (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**

#### **42 AUTHORITY TO CAPITALISE AND APPROPRIATION OF CAPITALISED SUMS**

**42 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

**42.2** 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.

**42.3** 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

**42.4** 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

**42.5** Subject to the articles the directors may –

- (a) apply capitalised sums in accordance with articles 42.3 and 42.4 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**

##### **43 ATTENDANCE AND SPEAKING AT GENERAL MEETINGS**

**43 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

**43 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.

**43 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

**43 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.

**43.5** 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.

##### **44 QUORUM FOR GENERAL MEETINGS**

**44 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.

#### **45 CHAIRING GENERAL MEETINGS**

**45.1** If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so

**45.2** 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

**45.3** The person chairing a meeting in accordance with this article is referred to as **‘the chairman of the meeting’**

#### **46 ATTENDANCE AND SPEAKING BY DIRECTORS AND NON-SHAREHOLDERS**

**46.1** Directors may attend and speak at general meetings, whether or not they are shareholders

**46.2** 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.

#### **47 ADJOURNMENT**

**47.1** 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

**47.2** 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

**47.3** The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.

**47.4** 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.

**47.5** 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

**47.6** 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**

### **48 VOTING GENERAL**

**48.1** 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

**49 ERRORS AND DISPUTES**

**49 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

**49 2** Any such objection must be referred to the chairman of the meeting, whose decision is final

**50 POLL VOTES**

**50.1** 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.

**50 2** A poll may be demanded by –

- (a) the chairman of the meeting,
- (b) the directors;
- (c) two or more persons having the right to vote on the resolution; or
- (d) 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

**50 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,

and a demand so withdrawn will not invalidate the results of a show of hands declared before the demand was made

- 50 4 Polls must be taken immediately and in such manner as the chairman of the meeting directs.

**51 CONTENT OF PROXY NOTICES**

- 51 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

A proxy notice which does not comply with this article will be invalid unless the directors, in their discretion, accept such notice at any time before the meeting.

- 51 2 The company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes

- 51 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.

- 51 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

## **52 DELIVERY OF PROXY NOTICES**

**52.1** Subject to any instructions in the notice of general meeting to which the proxy notice relates, such proxy notice (and any authentication required by the directors) must be received at the address specified by the Company in the notice of meeting or in the proxy notice not less than 48 hours before the time for holding the meeting (or adjourned meeting) at which the proxy appointed by the proxy notice is to vote; and any proxy notice received at that address less than 48 hours before the time for holding the meeting (or adjourned meeting) shall not be valid. In calculating the periods mentioned in this Article, no account is to be taken of any part of a day that is not a working day (as that term is defined in section 1173 of the Companies Act 2006)

**52.2** 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

**52.3** 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

**52.4** 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

**52.5** 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.

## **53 AMENDMENTS TO RESOLUTIONS**

**53.1** 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

**53 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.

**53 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

**54 VOTING**

- 54.1** No voting rights attached to a share may be exercised in relation to a written resolution (to be passed in accordance with Chapter 13 of the Companies Act 2006) unless all amounts presently payable to the Company in respect of that share have been paid
- 54.2** A written resolution to be passed in accordance with the Chapter 13 of the Companies Act 2006 shall lapse if not passed before the end of 28 days beginning with the date of the circulation date (as that term is defined in section 290 of the Companies Act 2006)

**PART 5**

**ADMINISTRATIVE ARRANGEMENTS**

**55 MEANS OF COMMUNICATION TO BE USED**

- 55.1** 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.
- 55.2** 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.
- 55.3** 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
- 55.4** The company may send or supply documents or information to shareholders by making them available on a website, subject to compliance in each case with the company's notification obligations under paragraph 13 of Schedule 5 of the Companies Act 2006
- 55.5** Any notice, document or other information will be deemed served on or delivered to

the intended recipient –

- (a) if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted,
- (b) if addressed either –
  - (i) to an address outside the United Kingdom, or
  - (ii) from outside the United Kingdom to an address within the United Kingdom,

five working days after posting, provided (in each case) it was sent by reputable international overnight courier addressed to the intended recipient, with delivery in at least five working days guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider;

- (c) if properly addressed and delivered by hand, when it was given or left at the appropriate address,
- (d) if properly addressed and sent or supplied by electronic means, 48 hours after the document or information was sent or supplied, and
- (e) if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

**55.6** For the purposes of this article, no account shall be taken of any part of a day that is not a working day

**55.7** The accidental failure to send, or the non-receipt by any person entitled to, any notice of or other document or information relating to any meeting or other proceeding shall not invalidate the relevant meeting or proceeding.

## **56 COMPANY SEALS**

- 56 1** Any common seal may only be used by the authority of the directors or any committee of the directors
- 56 2** The directors may decide by what means and in what form any common seal is to be used
- 56 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.
- 56.4** 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

## **57 NO RIGHT TO INSPECT ACCOUNTS AND OTHER RECORDS**

- 57.1** 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.

## **58 PROVISION FOR EMPLOYEES ON CESSATION OF BUSINESS**

- 58 1** 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**

### **59 INDEMNITY**

- 59 1** Subject to article 59 2, a relevant director or a relevant secretary of the company or an

associated company may be indemnified out of the company's assets against –

- (a) any liability incurred by that director or that secretary 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 or that secretary 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 or that secretary as an officer of the company or an associated company

**59 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.

**59 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;
- (b) a **'relevant director'** means any director or former director of the company or an associated company, and
- (c) a **'relevant secretary'** means any company secretary or former company secretary of the company or an associated company

## **60 INSURANCE**

**60.1** The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant director or any relevant secretary in respect of any relevant loss

**60 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 or a relevant secretary in connection with that director's or secretary'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,
- (c) a **'relevant secretary'** means any company secretary or former company secretary of the company or an associated company, and
- (d) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate