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THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION

OF

ADVANTAGE EARLY GROWTH LIMITED

Adopted by special resolution passed on

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

**1 DEFINED TERMS AND INTERPRETATION**

1.1 In the articles, unless the context requires otherwise:

**address** has the meaning given in section 1148 of the Companies Act 2006;

**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;

**chair of the meeting** has the meaning given in article 28;

**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;

**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;

**electronic means** has the meaning given in section 1168 of the Companies Act 2006;

**eligible director** has the meaning given in article 9;

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

**instrument** means a document in hard copy form;

**member** has the meaning given in section 112 of the Companies Act 2006;

**ordinary resolution** has the meaning given in section 282 of the Companies Act 2006;

**participate** in relation to a directors' meeting, has the meaning given in article 11;

**proxy notice** has the meaning given in article 34;

**relevant officer** means any person who is or was at any time a director, secretary or other officer (except an auditor) of the company or any undertaking in the same group as 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; and

**writing** means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

- 1.2 The relevant model articles (within the meaning of section 20 of the Companies Act 2006) are excluded.
- 1.3 Unless the context otherwise requires, other words or expressions contained in the articles bear the same meaning as in the Companies Act 2006 as in force on the date when the articles become binding on the company.
- 1.4 Except where the contrary is stated or the context otherwise requires, any reference in the articles to a statute or statutory provision includes any order, regulation,

instrument or other subordinate legislation made under it for the time being in force, and any reference to a statute, statutory provision, order, regulation, instrument or other subordinate legislation includes any amendment, extension, consolidation, re-enactment or replacement of it for the time being in force.

- 1.5 Words importing the singular number only include the plural and vice versa. Words importing the masculine gender include the feminine and neuter gender. Words importing persons include corporations.

## **2 LIABILITY OF MEMBERS**

The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the company in the event of its being wound up while they are a member or within one year after they cease to be a member, for:

- 2.1 payment of the company's debts and liabilities contracted before they cease to be a member;
- 2.2 payment of the costs, charges and expenses of winding up; and
- 2.3 adjustment of the rights of the contributories among themselves.

## ***PART 2, DIRECTORS***

### ***DIRECTORS' POWERS AND RESPONSIBILITIES***

## **3 DIRECTORS' GENERAL AUTHORITY**

Subject to the articles, the directors are responsible for the management of the company's business, for which purpose they may exercise all the powers of the company, provided that:

- 3.1 In managing the affairs of the company, the directors shall have regard to the terms of any grant funding provided to the company.
- 3.2 The company is fully invested and will not make any further investments, whether directly or indirectly, in any business, company, firm or undertaking.

## **4 POWER TO CHANGE THE COMPANY'S NAME**

The directors may from time to time change the name of the company to any name considered by the directors to be advantageous, expedient or otherwise desirable.

## **5 MEMBERS' RESERVE POWER**

- 5.1 The members 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:
    - 6.1.1 to such person or committee;
    - 6.1.2 by such means (including by power of attorney);
    - 6.1.3 to such an extent;
    - 6.1.4 in relation to such matters or territories; and
    - 6.1.5 on such terms and conditions
- as they think fit. The power to delegate shall be effective in relation to the powers, authorities and discretions of the directors generally and shall not be limited by the fact that in certain of the articles, but not in others, express reference is made to particular powers, authorities or discretions being exercised by the directors or by a committee authorised by the directors.
- 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 The directors may revoke any delegation in whole or part, or alter its terms and conditions.

## **7 COMMITTEES**

- 7.1 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.
- 7.2 A member of a committee need not be a director.
- 7.3 The directors may make rules of procedure for all or any committees, which prevail over rules derived from the articles if they are not consistent with them.

### ***DECISION-MAKING BY DIRECTORS***

#### **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:
  - 8.2.1 the company only has one director; and
  - 8.2.2 no provision of the articles requires it to have more than one director,the general rule does not apply, and the director may take decisions without regard to any of the provisions of the articles relating to directors' decision-making.

#### **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 signed by each eligible director (whether or not each signs the same document) or to which each eligible director has otherwise indicated agreement in writing.
- 9.3 References in the articles to **eligible directors** are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting (but excluding any director whose vote is not to be counted in respect of that particular matter).

- 9.4 A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting.

## **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:

- 10.2.1 its proposed date and time;

- 10.2.2 where it is to take place; and

- 10.2.3 if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.

- 10.3 Notice of a directors' meeting need not be in writing and must be given to each director provided that, if a director is absent (whether habitually or temporarily) from the United Kingdom, the company has an address for sending or receiving documents or information by electronic means to or from that director outside the United Kingdom.

- 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 not more than seven days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

- 10.5 There shall be a minimum of four directors' meetings in any twelve month period, with not more than four months between each meeting.

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

- 11.1 Subject to the articles, directors participate in a directors' meeting, or part of a directors' meeting, when

- 11.1.1 the meeting has been called and takes place in accordance with the articles, and

11.1.2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

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 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:

12.3.1 to appoint further directors; or

12.3.2 to call a general meeting so as to enable the members to appoint further directors.

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

13.1 The directors may appoint a director to chair their meetings, and remove him from that office and appoint another director in his stead.

13.2 The person so appointed for the time being is known as the chair (or chairman).

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

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

## **14 CASTING VOTE**

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

- 14.2 But this does not apply if, in accordance with the articles, the chair or other director chairing the meeting is not to be counted as participating in the decision-making process for quorum or voting purposes.

**15 DIRECTORS' INTERESTS**

Except to the extent that article 16 applies or the terms of any authority given under that article otherwise provide, and without prejudice to such disclosure as is required under the Companies Act 2006, a director may be a party to, or otherwise interested in, any transaction or arrangement with the company and shall be entitled to participate in the decision-making process for quorum and voting purposes on any resolution concerning a matter in which they have, directly or indirectly, an interest or duty that conflicts or may conflict with the interests of the company.

**16 DIRECTORS' CONFLICTS OF INTEREST**

The directors may, if the quorum and voting requirements set out below are satisfied, authorise any matter that would otherwise involve a director breaching their duty under the Companies Act 2006 to avoid conflicts of interest, and any director (including the director concerned) may propose that the director concerned be authorised in relation to any matter the subject of such a conflict provided that:

- 16.1 such proposal and any authority given by the directors shall be effected in the same way that any other matter may be proposed to and resolved upon by the directors under the provisions of the articles, except that the director concerned and any other director with a similar interest:
- 16.1.1 shall not be counted for quorum purposes as participating in the decision-making process while the conflict is under consideration;
- 16.1.2 may, if the other directors so decide, be excluded from participating in the decision-making process while the conflict is under consideration; and
- 16.1.3 shall not vote on any resolution authorising the conflict except that, if any such director does vote, the resolution will still be valid if it would have been agreed to if their votes had not been counted; and
- 16.2 where the directors give authority in relation to such a conflict:



- 16.2.1 they may (whether at the time of giving the authority or at any time or times subsequently) impose such terms upon the director concerned and any other director with a similar interest as they may determine, including, without limitation, the exclusion of that director and any other director with a similar interest from the receipt of information, or participation in any decision-making or discussion (whether at meetings of the directors or otherwise) related to the conflict;
- 16.2.2 the director concerned and any other director with a similar interest will be obliged to conduct themselves in accordance with any terms imposed from time to time by the directors in relation to the conflict but will not be in breach of their duties as a director by reason of their doing so;
- 16.2.3 the authority may provide that, where the director concerned and any other director with a similar interest obtains information that is confidential to a third party, the director will not be obliged to disclose that information to the company, or to use the information in relation to the company's affairs, where to do so would amount to a breach of that confidence;
- 16.2.4 the authority may also provide that the director concerned or any other director with a similar interest shall not be accountable to the company for any benefit that they receive as a result of the conflict;
- 16.2.5 the receipt by the director concerned or any other director with a similar interest of any remuneration or benefit as a result of the conflict shall not constitute a breach of the duty under the Companies Act 2006 not to accept benefits from third parties;
- 16.2.6 the terms of the authority shall be recorded in writing (but the authority shall be effective whether or not the terms are so recorded); and
- 16.2.7 the directors may withdraw such authority at any time.

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

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

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

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

## **APPOINTMENT OF DIRECTORS**

### **19 NUMBER AND CLASSES DIRECTORS**

Unless otherwise determined by the directors the maximum number of directors shall be fifteen and the minimum shall be two.

### **20 METHODS OF APPOINTING AND REMOVING 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 and removed from office (howsoever appointed):

20.1.1 by ordinary resolution, or

20.1.2 by a decision of the directors.

Any such appointment or removal shall be effected by notice in writing to the company and to the person in question, and shall take effect when it is delivered to the registered office registered office of the company or, if it is produced at a meeting of the directors, when it is so produced or, if sent by electronic means to an address generally used by the company, when it is sent (and article 37.2 shall not apply to it). Any such removal shall be without prejudice to any claim that a director may have under any contract between them and the company.

20.2 If the company has no directors and, by virtue of death or bankruptcy, no member is capable of acting, the transmittee of the last member to have died or to have had a bankruptcy order made against them has the right, by notice in writing, to appoint a person to be a director.

20.3 For the purposes of article 20.2, where two or more members die in circumstances rendering it uncertain who was the last to die, a younger member is deemed to have survived an older member.

### **21 TERMINATION OF DIRECTOR'S APPOINTMENT**

21.1 The directors shall not be required to retire by rotation.

- 21.2 Notwithstanding Article 20.1 a person ceases to be a director as soon as:
- 21.2.1 that person ceases to be a director by virtue of any provision of the Companies Act 2006 or is prohibited from being a director by law;
  - 21.2.2 a bankruptcy order is made against that person;
  - 21.2.3 a composition is made with that person's creditors generally in satisfaction of that person's debts;
  - 21.2.4 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;
  - 21.2.5 notification is received by the company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms; or
  - 21.2.6 they are otherwise duly removed from office.

## **22 DIRECTORS' REMUNERATION**

- 22.1 Directors may undertake any services for the company that the directors decide and are entitled to such remuneration as the directors determine:
- 22.1.1 for their services to the company as directors, and
  - 22.1.2 for any other service which they undertake for the company.
- 22.2 Subject to the articles, a director's remuneration may:
- 22.2.1 take any form, and
  - 22.2.2 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.
- 22.3 Unless the directors decide otherwise, directors' remuneration accrues from day to day.

## **23 DIRECTORS' EXPENSES**

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

- 23.1 meetings of directors or committees of directors,
- 23.2 general meetings, or
- 23.3 separate meetings of the holders of debentures of the company,

or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the company.

### ***PART 3, MEMBERS***

#### ***BECOMING AND CEASING TO BE A MEMBER***

#### **24 APPLICATIONS FOR MEMBERSHIP**

No person shall become a member of the company unless:

- 24.1 that person has completed an application for membership in a form approved by the directors;
- 24.2 the application has been approved by the directors.

#### **25 TERMINATION OF MEMBERSHIP**

- 25.1 A member may withdraw from membership of the company by giving seven days' notice to the company in writing.
- 25.2 Membership is not transferable.
- 25.3 A person's membership terminates when that person:
  - 25.3.1 dies or ceases to exist;
  - 25.3.2 becomes bankrupt or makes any arrangement or composition with that person's creditors generally; or
  - 25.3.3 is, or may be, suffering from mental disorder and either:

- 25.3.3.1 that person is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960; or
- 25.3.3.2 an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for that person's detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs.

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

##### ***ORGANISATION OF GENERAL MEETINGS***

#### **26 CONVENING, ATTENDING AND SPEAKING AT GENERAL MEETINGS**

- 26.1 A general meeting called for the passing of a special resolution shall be called by at least twenty-one clear days' notice. All other meetings of the members of the company shall be called by at least fourteen clear days' notice. The notice shall specify the time and place of the meeting and the general nature of the business to be transacted, in the case of special business, and shall be given to all members, all directors and to the auditors of the company. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.
- 26.2 Notwithstanding the provisions of Article 26.1 a general meeting may be called by shorter notice if it is so agreed in accordance with the Companies Acts.
- 26.3 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.
- 26.4 A person is able to exercise the right to vote at a general meeting when:
  - 26.4.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and
  - 26.4.2 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.

26.5 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.

26.6 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.

26.7 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.

## **27 QUORUM FOR GENERAL MEETINGS**

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

27.2 Two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum; save that if and for so long as the company has only one person as a member, one member present in person or by proxy shall be a quorum.

## **28 CHAIRING GENERAL MEETINGS**

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

28.2 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:

28.2.1 the directors present, or

28.2.2 (if no directors are present), the meeting,

must appoint a director or member to chair the meeting, and the appointment of the chair of the meeting must be the first business of the meeting.

- 28.3 The person chairing a meeting in accordance with this article is referred to as 'the chair of the meeting'.

## **29 ATTENDANCE AND SPEAKING BY DIRECTORS AND NON-MEMBERS**

- 29.1 Directors may attend and speak at general meetings, whether or not they are members.

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

- 29.2.1 members, or

- 29.2.2 otherwise entitled to exercise the rights of members in relation to general meetings, to attend and speak at a general meeting.

## **30 ADJOURNMENT**

- 30.1 If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, if the meeting was convened by the members, the meeting shall be dissolved and, in any other case, the chair of the meeting must adjourn it. If at the adjourned meeting the persons attending within half an hour of the time at which the meeting was due to start do not constitute a quorum, the members present shall constitute a quorum.

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

- 30.2.1 the meeting consents to an adjournment, or

- 30.2.2 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.

- 30.3 The chair of the meeting must adjourn a general meeting if directed to do so by the meeting.

- 30.4 When adjourning a general meeting, the chair of the meeting must:

- 30.4.1 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
- 30.4.2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- 30.5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the company must give at least seven clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given):
  - 30.5.1 to the same persons to whom notice of the company's general meetings is required to be given, and
  - 30.5.2 containing the same information which such notice is required to contain.
- 30.6 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***

### **31 VOTING: GENERAL**

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

### **32 ERRORS AND DISPUTES**

- 32.1 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.
- 32.2 Any such objection must be referred to the chair of the meeting, whose decision is final.

### **33 POLL VOTES**

- 33.1 A poll on a resolution may be demanded:
  - 33.1.1 in advance of the general meeting where it is to be put to the vote, or



33.1.2 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.

33.2 A poll on a resolution may be demanded by:

33.2.1 the chair of the meeting;

33.2.2 the directors;

33.2.3 any qualifying person (as defined in section 318 of the Companies Act 2006) present and entitled to vote on the resolution.

33.3 A demand for a poll may be withdrawn if:

33.3.1 the poll has not yet been taken, and

33.3.2 the chair of the meeting consents to the withdrawal.

33.4 A demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.

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

## **34 CONTENT OF PROXY NOTICES**

34.1 Proxies may only validly be appointed by a notice in writing (a **proxy notice**) which:

34.1.1 states the name and address of the member appointing the proxy;

34.1.2 identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed;

34.1.3 is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the directors may determine; and

34.1.4 is delivered to the company in accordance with the articles not less than 48 hours before the time appointed for holding the general meeting in relation to which the proxy is appointed and in accordance with any instructions contained in the notice of the general meeting to which they relate (but notwithstanding this an appointment of a proxy may be accepted by the directors at any time prior to the meeting at which the person named in the appointment proposes to vote (or, where a poll is

demanded at the meeting, but not taken forthwith, at any time prior to the taking of the poll)).

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

34.3 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions, but the company shall not be obliged to ascertain that any proxy has complied with those or any other instructions given by the appointor and no decision on any resolution shall be vitiated by reason only that any proxy has not done so.

34.4 On a vote on a resolution on a show of hands at a meeting, every proxy present who has been duly appointed by one or more members entitled to vote on the resolution has one vote, except that if the proxy has been duly appointed by more than one member entitled to vote on the resolution and:

34.4.1 has been instructed by one or more of those members to vote for the resolution and by one or more other of those members to vote against it, or

34.4.2 has been instructed to vote the same way (either for or against) on the resolution by all of those members except those who have given the proxy discretion as to how to vote on the resolution

the proxy is entitled to one vote for and one vote against the resolution.

34.5 Unless a proxy notice indicates otherwise, it must be treated as:

34.5.1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and

34.5.2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

## **35 DELIVERY OF PROXY NOTICES**

35.1 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.

- 35.2 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.
- 35.3 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.
- 35.4 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.

### **36 AMENDMENTS TO RESOLUTIONS**

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

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

### **37 MEANS OF COMMUNICATION TO BE USED**

- 37.1 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.
- 37.2 Except insofar as the Companies Acts require otherwise, the company shall not be obliged to accept any notice, document or other information sent or supplied to the company in electronic form unless it satisfies such stipulations, conditions or restrictions (including, without limitation, for the purpose of authentication) as the directors think fit, and the company shall be entitled to require any such notice, document or information to be sent or supplied in hard copy form instead.
- 37.3 In the case of a member that is a corporation, for all purposes, including the execution of any appointment of proxy, resolution in writing, notice or other document (including anything sent or supplied in electronic form) executed or approved pursuant to any provision of the articles, execution by any director or the secretary of that corporation or any other person who appears to any officer of the company (acting reasonably and in good faith) to have been duly authorised to execute shall be deemed to be and shall be accepted as execution by that corporation.
- 37.4 A member whose registered address is not within the United Kingdom and who notifies the company of an address within the United Kingdom at which notices, documents or other information may be served on or delivered to them shall be entitled to have such things served on or delivered to them at that address (in the manner referred to above), but otherwise no such member shall be entitled to receive any notice, document or other information from the company. If the address is that member's address for sending or receiving documents or information by electronic means the directors may at any time without prior notice (and whether or not the company has previously sent or supplied any documents or information in electronic form to that address) refuse to send or supply any documents or information to that address.
- 37.5 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.

- 37.6 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.

**38 DEEMED DELIVERY OF DOCUMENTS AND INFORMATION**

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

38.1.1 where the document or information is properly addressed and sent by first class post or other delivery service to an address in the United Kingdom, on the day (whether or not it is a working day) following the day (whether or not it is a working day) on which it was put in the post or given to the delivery agent and, in proving that it was duly sent, it shall be sufficient to prove that the document or information was properly addressed, prepaid and put in the post or duly given to the delivery agent;

38.1.2 where (without prejudice to article 38.1.4) the document or information is properly addressed and sent by post or other delivery service to an address outside the United Kingdom, five working days after it was put in the post or given to the delivery agent and, in proving that it was duly sent, it shall be sufficient to prove that the document or information was properly addressed, prepaid and put in the post or duly given to the delivery agent;

38.1.3 where the document or information is not sent by post or other delivery service but delivered personally or left at the intended recipient's address, on the day (whether or not a working day) and time that it was sent;

38.1.4 where the document or information is properly addressed and sent or supplied by electronic means, on the day (whether or not a working day) and time that it was sent and proof that it was sent in accordance with guidance issued by The Chartered Governance Institute, formerly known as ICSA: The Governance Institute, shall be conclusive evidence that it was sent;

38.1.5 where the document or information is sent or supplied by means of a website, when the material was first made available on the website or (if later) when the intended recipient received (or is deemed to have received) notice of the fact that the material was available on the website.

**39 NO RIGHT TO INSPECT ACCOUNTS AND OTHER RECORDS**

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

**40 PROVISION FOR EMPLOYEES ON CESSATION OF BUSINESS**

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

**41 SECRETARY**

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

***DIRECTORS' INDEMNITY AND INSURANCE***

**42 INDEMNITY**

42.1 Subject to article 42.2 (but without prejudice to any indemnity which a relevant officer is otherwise entitled):

42.1.1 a relevant officer may be indemnified out of the company's assets to whatever extent the directors may determine against:

42.1.1.1 any liability incurred by that officer in connection with any negligence, default, breach of duty or breach of trust in relation to the company or any undertaking in the same group as the company;

42.1.1.2 any liability incurred by that officer in connection with the activities of the company or a group undertaking in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006);

42.1.1.3 any other liability incurred by that officer as an officer of the company or any undertaking in the same group as the company; and

42.1.2 the company may, to whatever extent the directors may determine, provide funds to meet expenditure incurred or to be incurred by a relevant officer in defending any criminal or civil proceedings in connection with any alleged negligence, default, breach of duty or breach of trust by them in relation to the company or any undertaking in the same group as the company, or any investigation, or action proposed to be taken, by a regulatory authority in that connection, or for the purposes of an application for relief, or in order to enable the relevant officer to avoid incurring such expenditure.

42.2 This article does not authorise any indemnity that would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

#### **43 INSURANCE**

43.1 The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant officer in respect of any relevant loss.

43.2 In this article, a **relevant loss** means any loss or liability which has been or may be incurred by a relevant officer in connection with that officer's duties or powers in relation to the company, any undertaking in the same group as the company or any pension fund or employees' share scheme of the company or any undertaking in the same group as the company.