

RECORD OF WRITTEN RESOLUTION

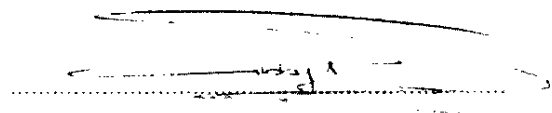
C & J CLARK PENSION FUND TRUSTEES LIMITED

Record of written resolution agreed to in accordance with Chapter 2, Part 13 of the Companies Act 2006 which has effect as if passed by the Company in General Meeting.

It is recorded that:

The written resolution (the "**resolution**"), a copy of which is attached, was passed as special resolution by or on behalf of the members of the Company who, at the date of the circulation of the resolution, were entitled to attend and vote at a General Meeting of the Company.

The resolution was signed by or on behalf of the last member on 26 February 2020.


Director

SATURDAY



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COMPANIES HOUSE

WRITTEN RESOLUTION TO BE FILED AT COMPANIES HOUSE

No. 2722215

**THE COMPANIES ACT 2006
COMPANY LIMITED BY GUARANTEE**

WRITTEN RESOLUTION

of

C & J CLARK PENSION FUND TRUSTEES LIMITED

(Effective 26 February 2020)

The following resolution was duly agreed to by the members of the Company in accordance with Chapter 2, Part 13 of the Companies Act 2006 as a special resolution with effect from 26 February 2020

SPECIAL RESOLUTION

1. **THAT** the articles of association appended hereto as Appendix 1 be and are hereby adopted as the articles of association of the Company.


Chairman

No. 2722215

THE COMPANIES ACTS 1985 to 1989

COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

NEW
ARTICLES OF ASSOCIATION
of
C&J CLARK PENSION FUND TRUSTEES LIMITED

PRELIMINARY

1. The regulations in table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (as amended) do not apply to the company, except in so far as any regulation is expressly contained in these Articles.
2. These Articles and the regulations incorporated in them take effect subject to the requirements of the Act and of every other Act for the time being in force affecting the company.

INTERPRETATION

3. In these Articles:

"Act" means the Companies Act 1985;

"Articles" means these articles of association as from time to time altered;

"CJC" means C & J Clark Limited (registered number 79142) or any other company which is, for the time being, the principal employer of the CJC Scheme;

"CJC Scheme" means the C & J Clark Pension Fund established by a trust deed dated 24th March 1971 and any other pension scheme which all the directors decide has been substituted for the C & J Clark Pension Fund;

"clear days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

"Independent Director" means a director who becomes an Independent Director under article 26(5) or article 27(3);

"Members" means the members of the company for the purposes of the Act;

"Members' Agreement" means the agreement to be made between the Members when an Independent Director is appointed;

"seal" means the common seal of the company;

"secretary" means the secretary of the company or any other person appointed to perform the duties of the secretary of the company, including a joint, assistant or deputy secretary;

Where the context requires, a reference to the appointment of a director includes a reference to his reappointment and vice versa.

Unless the context requires otherwise, words or expressions contained in the Articles have the same meaning as in the Act or any statutory modification of it at the date at which the Articles become binding on the company.

References in the Articles to any statutory provision include references to any statutory modification or re-enactment and any statutory instrument, regulations or orders made under the statutory provision.

MEMBERS

4. (1) For the purposes of the Act there is only one class of membership.
(2) No person may be admitted to membership or remain as a Member unless he is a director of the company and has signed an application for membership in a form acceptable to the directors.
5. Membership of the company and all rights of a Member are personal to him, cease on his death and are not transferable.
6. A Member ceases to be a Member on ceasing to be a director of the company. The name of a Member must, on his membership ending, be removed from the register of Members kept under section 352 of the Act.

GENERAL MEETINGS

7. All general meetings other than annual general meetings are referred to as extraordinary general meetings.
8. The directors may call general meetings and, on the requisition of Members pursuant to the provisions of the Act, must immediately proceed to convene an extraordinary general meeting for a date not later than eight weeks after receipt of the requisition. If there are not within the United Kingdom sufficient directors to call a general meeting, any director or any Member of the company may call a general meeting.
9. Each Member has one vote at a general meeting. Until the date of admission to membership of a person who qualifies as an Independent Director, in the case of an equality of votes, whether on a show of hands or on a poll, the chairman is entitled to a casting vote in addition to any other vote he may have. A Member is entitled to appoint another Member (or, in the case of a Member who is also an Independent Director, any person approved by

the other Members) as his proxy to attend any general meeting and vote instead of him. Subject to the provisions of the Act, with effect from the date of admission to membership of a person who qualifies as an Independent Director, if any question put to a general meeting concerns any matter listed in the appendix to the Members' Agreement, the Member who is the Independent Director must be in the required majority carrying the resolution of the Members.

NOTICE OF GENERAL MEETINGS

10. An annual general meeting and an extraordinary general meeting called for the passing of a special resolution or a resolution appointing a person as a director must be called by at least 21 clear days' notice. All other extraordinary general meetings must be called by at least 14 days' notice but a general meeting may be called by shorter notice if it is so agreed:
 - (1) in the case of an annual general meeting, by all the Members entitled to attend and vote at the meeting; and
 - (2) in the case of any other meeting by a majority in number of the Members having the right to attend and vote, being a majority together holding not less than 95 per cent. of the total voting rights at a meeting of all the Members.

The notice must specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, must specify the meeting as such. The notice must be given to all the Members and to the directors and auditors.

11. 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 does not invalidate the proceedings at the meeting.

PROCEEDINGS AT GENERAL MEETINGS

12. No business shall be transacted at any general meeting unless a quorum is present. A quorum is constituted by five or more Members present in person and must include a Member to whom the conditions mentioned in articles 26(3) do not apply. With effect from the date of admission to membership of a person who qualifies as an Independent Director, the quorum must also include the Independent Director if the business to be transacted concerns any matter listed in the appendix to the Members' Agreement.
13. If a quorum is not present within half an hour from the time appointed for a general meeting, or if during a meeting a quorum ceases to be present, the meeting must be adjourned to the same day in the next week at the same time and place or to such time and place as the directors may determine.
14. The chairman, if any, of the board of directors presides as chairman of a general meeting. In his absence the Members present must elect one of their number to be chairman who is a Member to whom the conditions mentioned in article 26(3) do not apply.
15. The chairman may, with the consent of a meeting at which a quorum is present (and must if so directed by the meeting), adjourn the meeting from time to time and from place to place, but business may be transacted at an adjourned meeting only if it might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice must be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it is not necessary to give any such notice.

16. A resolution put to the vote of a meeting must be decided on a show of hands unless before or on the declaration of the result of the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded:

- (1) by the chairman; or
- (2) by at least two Members; or
- (3) by a Member or Members representing at least one-tenth of the total voting rights of all the Members;

and a demand by a person as proxy for a Member counts as a demand by the Member.

17. Unless a poll is duly demanded a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority and an entry to that effect in the minutes of the meeting is conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.
18. The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman. A demand which is so withdrawn does not invalidate the result of a show of hands declared before the demand was made.
19. A poll demanded must be taken immediately. The result of the poll is deemed to be the resolution of the meeting at which the poll is demanded.
20. On a show of hands every Member present in person has one vote and on a poll every Member present in person or by proxy has one vote.
21. A resolution in writing signed by or on behalf of each Member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present is as effective as if it had been passed at a general meeting duly convened and held and may consist of several instruments in the like form each signed by or on behalf of one or more Members.
22. No objection may be raised to the qualification of any voter 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. Any objection made in due time must be referred to the chairman whose decision is final and conclusive.
23. An instrument appointing a proxy must be in writing, signed by or on behalf of the appointor and in the following form (or in as similar a form as circumstances allow or in any other form which is usual or which the directors approve):

"C&J Clark Pension Fund Trustees Limited

I, _____, of _____,
being a Member of the above-named
company, appoint _____ of _____,
or failing him, _____ of _____,
as my proxy to vote in my name and on my
behalf at the annual/extraordinary general meeting of the company to be held
on _____ 20____, and at any adjournment of that meeting.

Signed on 20 ."

24. Where it is desired to afford Members an opportunity of instructing the proxy how he must act the instrument appointing a proxy must be in the following form (or in as similar a form as circumstances allow or in any other form which is usual or which the directors approve):

"C&J Clark Pension Fund Trustees Limited

I, , of ,
being a Member of the above-named company, appoint of
, or failing him, of
, as my proxy to vote in my name and on my
behalf at the annual/extraordinary general meeting of the company to be held
on 20 , and at any adjournment of that meeting.

This form is to be used in respect of the resolutions mentioned below as follows:

Resolution No 1 *for *against

Resolution No 2 *for *against.

* Strike out whichever is not desired.

Unless otherwise instructed, the proxy may vote as he thinks fit or abstain from voting.

Signed on 20 ."

25. The instrument appointing a proxy and any authority under which it is executed (or a copy of that authority certified notarially or in some other way approved by the directors) must, to be valid, be deposited at the registered office of the company or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the company in relation to the meeting at least 24 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote.

NUMBER OF DIRECTORS

26. (1) Unless otherwise determined by special resolution, the maximum number of directors is nine and the minimum is three. Unless otherwise determined by special resolution, the minimum number of directors who must comply with the arrangements mentioned in article 26(3) on their appointment is three, the maximum number of Independent Directors is one and the maximum number of other directors is five.
- (2) The directors at the date of adoption of these articles are Judith Enid Derbyshire, Brian James Doherty, Roderick Martin Gant, Neville Gillibrand, Emma Jayne Hubbuck, Nigel Hunt, Deirdre Mary Kane, Andrew Keith Mundy and Andrew Watson.
- (3) Subject to any resolution made from time to time in accordance with Article 26(1), at least three of the directors must be appointed in accordance with member-nominated director arrangements adopted and revised from time to time by the company in its capacity as trustee of the CJC Scheme in accordance with section 242 Pensions Act 2004.

- (4) The number of member-nominated directors appointed under the member-nominated director arrangements in article 26(3) must not exceed four without the written consent of CJC.
- (5) No person may be an Independent Director unless he satisfies all of the following conditions:
 - (a) He is not a director listed in article 26(2) or a person appointed under article 27(1) or 27(2).
 - (b) He is an individual who has extensive experience of occupational pension schemes, in a professional capacity or as a trustee (or as a director of one or more companies acting as a trustee), and who is either currently active in such a capacity or has maintained his knowledge and awareness of occupational pension schemes since ceasing to be active in such a capacity.
 - (c) He did not hold the office of Independent Director immediately before the current vacancy arose.
 - (d) He has no interest in the assets of an employer which participates in the CJC Scheme or any company which is an "associate" of such an employer.
 - (e) He has no interest in the assets of the CJC Scheme otherwise than as a Member or director of the company.
 - (f) He is not "connected with" nor an "associate" of
 - (i) an employer which participates in the CJC Scheme;
 - (ii) any company which is an "associate" of such an employer;
 - (iii) any member of the CJC Scheme;
 - (iv) any other Member

otherwise than as a Member or director of the company.

For these purposes "connected with" and "associate" have the meanings shown respectively in sections 249 and 435 of the Insolvency Act 1986.

- (6) The first Independent Director is appointed by the directors of the company acting by a majority of at least two thirds of all the directors and with the approval of CJC.
- (7) One of the directors who need not comply with article 26(3) must be a person who has been appointed as a director by CJC and whose appointment has been approved by all of the other directors who need not comply with article 26(3).

APPOINTMENT OF DIRECTORS

- 27. (1) If at any time there are less than the minimum permitted number of directors who comply with the conditions shown in article 26(3) then additional directors will be appointed in accordance with the member-nominated director arrangements described in article 26(3).
- (2) If at any time there are less than the maximum number of directors who need not comply with the conditions mentioned in article 26(3) but there is a director who

has been appointed by CJC, the remaining directors who need not comply with article 26(3) may appoint an additional director; otherwise CJC must appoint the first additional director (whose appointment must be approved by all of the other directors who need not comply with article 26(3)). The remaining directors who need not comply with article 26(3) may appoint any required additional directors. An Independent Director is ignored for all the purposes of this article 27(2).

- (3) Unless (4) below applies, an Independent Director must appoint a successor to the office of Independent Director who must be a person who qualifies under article 26(5) and who is approved by a majority of two thirds of the other directors of the company. If the Independent Director puts forward four nominations for his successor, none of whom are approved as aforesaid or if he fails to appoint a successor, the successor is chosen by the President for the time being of the Faculty of Actuaries.
- (4) If the office of Independent Director is vacated under article 37(7), two thirds of all the other directors of the company must appoint a person who qualifies under article 26(5) to be a new Independent Director. If the directors cannot agree on a new appointment, the new Independent Director is chosen by the President for the time being of the Faculty of Actuaries.

PERIOD OF APPOINTMENT

28. The period of appointment of directors shall be as follows:

- (1) Subject to (4) below, the period of appointment of any director other than the Independent Director is four years from the date of his appointment.
- (2) Subject to (3) and (4) below, the period of appointment of an Independent Director is six years from the date of his appointment.
- (3) In exceptional circumstances (as determined unanimously by the directors) the period of appointment of an Independent Director may be extended by a maximum of two years (the total period of appointment being not longer than eight consecutive years). Such extension shall be effected by a unanimous resolution of all the directors (including the Independent Director).
- (4) A director will cease to be a director in accordance with article 37.

ALTERNATE DIRECTORS

- 29. Any director (except an alternate director or an Independent Director) is entitled to appoint as an alternate director another director. An Independent Director is entitled to appoint as an alternate director any person who is approved by resolution of the directors. A director may remove from office an alternate director appointed by him.
- 30. An alternate director is entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his appointor is a member, to attend and vote at any such meeting at which the director appointing him is not personally present, and generally to perform all the functions of his appointor as a director in his absence. It is not necessary to give notice of such a meeting, to an alternate director who is absent from the United Kingdom.
- 31. An alternate director ceases to be an alternate director if his appointor ceases to be a director; but, if a director retires but is reappointed or deemed to have been reappointed at

the meeting at which he retires any appointment of an alternate director made by him which was in force immediately before his retirement continues after his reappointment.

32. Any appointment or removal of an alternate director must be made by notice to the company signed by the director making or revoking the appointment or in any other manner approved by the directors.
33. Except as otherwise provided in the Articles, an alternate director is deemed for all purposes to be a director, is alone responsible for his own acts and defaults and is not deemed to be the agent of the director appointing him.

POWERS OF DIRECTORS

34. Subject to the provisions of the Act, the memorandum and the Articles and to any directions given by special resolution, the business of the company is managed by the directors who may exercise all the powers of the company. No alteration of the memorandum or Articles and no such direction invalidates any prior act of the directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this article are not limited by any special power given to the directors by the Articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors.
35. The directors may, by power of attorney or otherwise, appoint any person to be the agent of the company for a purpose and on conditions they determine, including authority for the agent to delegate all or any of his powers.

DELEGATION OF DIRECTORS' POWERS

36. The directors may delegate any of their powers to any committee consisting of one or more directors. Any delegation may be made subject to any conditions the directors may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more members are governed by the Articles regulating the proceedings of directors so far as they are capable of applying.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

37. The office of a director is vacated (subject, in relation to directors appointed under article 26(3), to the arrangements mentioned in article 26(3), which comply with section 242(6) of the Pensions Act 2004) if:
 - (1) he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director; or
 - (2) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - (3) he is, or may be, suffering from mental disorder and either:
 - (a) he 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
 - (b) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his

detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or

- (4) he resigns as a Member or as a director by written notice to the company; or
- (5) his period of appointment comes to an end and he is not reappointed; or
- (6) if he is a director who was appointed in accordance with the conditions mentioned in article 26(3), the directors so appointed under those articles (taken together) resolve by simple majority decision that his office be vacated and if he is not such a director, the other directors who are also not such directors resolve by simple majority decision that his office be vacated; or
- (7) if he is an Independent Director, he ceases to satisfy the conditions of article 26(5) or two thirds of the other directors resolve that his office be vacated or he receives written notice signed by not less than two-thirds of the other directors removing him from office.

REMUNERATION OF DIRECTORS

38. The directors are entitled to remuneration which the company may by ordinary resolution determine and, unless the resolution provides otherwise, the remuneration is deemed to accrue from day to day.

DIRECTORS' EXPENSES

39. The directors may be paid all travelling, hotel, and other expenses properly incurred by them in connection with their attendance at meetings of directors or committees of directors or general meetings or otherwise in connection with the discharge of their duties.

DIRECTORS' APPOINTMENTS AND INTERESTS

40. Subject to the provisions of the Companies Act 2006, the directors may enter into an agreement or arrangement with any director for his employment by the company or for the provision by him of any services outside the scope of the ordinary duties of a director. Any such agreement or arrangement may be made upon such terms as the directors determine and they may remunerate any such director for his services as they think fit.

41. **Situational conflicts**

If a situation arises or exists in which a Director has or could have a direct or indirect interest that conflicts, or may potentially conflict, with the interests of the Company (other than an interest arising in relation to a transaction or arrangement with the Company or in circumstances which cannot reasonably be regarded as likely to give rise to a conflict of interest) the Director concerned, or any other Director, may propose to the board that such situation be authorised, such proposal to be made in writing and delivered to the other Directors or made orally at a meeting of the board, in each case setting out particulars of the relevant situation. Subject to the Companies Act 2006 (the "**2006 Act**"), the Directors may authorise such situation and the continuing performance by the relevant Director of his or her duties as a Director of the Company on such terms as they may think fit. Those terms may include, without limitation, terms that the relevant Director:

- (a) will not be obliged to disclose to the Company or use for the benefit of the Company any confidential information received by him or her otherwise than by virtue of his or her position as a Director, if to do so would breach any duty of confidentiality to a

third party;

- (b) may be required by the Company to maintain in the strictest confidence any confidential information relating to the Company which also relates to the relevant situation;
- (c) may be required by the Company not to attend any part of a meeting of the Directors at which any such matter which may be relevant to the conflict situation is to be discussed, and any board papers relating to such matters may be withheld from that Director; or
- (d) shall not be obliged to account to the Company for any remuneration or other benefits received in consequence of the relevant situation.

41.2 The relevant Director shall not be counted in the quorum at the relevant meeting of the Directors to authorise a conflict situation as mentioned in Article 41.1 nor be entitled to vote on the resolution authorising such situation. When giving such authorisation for a particular Director, any other interested Director (within the meaning of section 175(6)(a) of the 2006 Act) may be counted in the quorum and may vote in relation to such resolution.

41.3 **Transactional conflicts**

The provisions of Articles 41.1 to 41.2 shall not apply to a conflict of interest which arises in relation to an existing or proposed transaction or arrangement with the Company but the following provisions of this Article 41.3 and Article 41.4 shall so apply. Any Director may be interested in an existing or proposed transaction or arrangement with the Company provided that he or she complies with the 2006 Act.

41.4 Without prejudice to the obligation of each Director to declare an interest in a proposed or existing transaction or arrangement in accordance with the 2006 Act, a Director may vote at a meeting of the Board or of a committee of the Board on any resolution concerning a matter in which he or she has an interest, whether direct or indirect, which relates to a transaction or arrangement with the Company, or in relation to which he or she has a duty. Having so declared any such interest or duty he or she may have, the Director shall be counted in the quorum present when any such resolution is under consideration and if he or she votes on such resolution his or her vote shall be counted.

41.5 For the purposes of articles 41.3 and 41.4, an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge is not treated as an interest of his

41.6.1 **Pre-authorisations**

A Director of the Company may at any time:

- be a member of any pension scheme of which the Company is a trustee;
- be a director, officer or employee of any company participating in any such pension scheme, or of an associate of any such company;
- receive remuneration in respect of services provided as director of the Company or in relation to the C & J Clark Pension Fund. Such remuneration may be paid by the Company or by any company participating in the C & J Clark Pension Fund
- be a shareholder, share option holder or debenture holder of any such company;
- be a member of, or hold an office within, any trade union applicable to any employment in relation to any such pension scheme, or other relevant representative

- or consultative group; or
- have a family member who has one of the above interests.

41.6.2 Notwithstanding his or her office or the existence of an actual or potential conflict between any interest as described in Article 41.6.1 above and the interests of the Company which would fall within the ambit of section 175(1) of the 2006 Act, a Director:

- (a) will not be obliged to disclose to the Company or use for the benefit of the Company any confidential information received by him or her otherwise than by virtue of his or her position as a Director, if to do so would breach any duty of confidentiality to a third party; and
- (b) shall not be obliged to account to the Company for any remuneration or other benefits received in consequence of the relevant situation.

and in connection with any such actual or potential conflict of interests, the Company may require the relevant Director:

- (c) to maintain in the strictest confidence any confidential information relating to the Company which also relates to the relevant situation; and
- (d) not to attend any part of a meeting of the Directors at which any such matter which may be relevant to the conflict situation is to be discussed, and any board papers relating to such matters may be withheld from that Director.

42. The Directors of the Company from time to time are authorised to accept benefits from third parties, within the meaning of section 176 of the Companies Act 2006, consisting of remuneration, reimbursement of expenses, indemnification or similar payment from an employer participating in C&J Clark Pension Fund, or an associate of such an employer, under arrangements that have been disclosed to the Directors.

PROCEEDINGS OF DIRECTORS

43. Subject to the provisions of the Articles, the directors may regulate their proceedings as they think fit. A director may, and the secretary at the request of a director must, call a meeting of the directors. It is not necessary to give notice of a meeting to a director who is absent from the United Kingdom. Questions arising at a meeting are decided by a majority of votes which, with effect from the date of appointment of an Independent Director, must always include the Independent Director if the question concerns any matter listed in the appendix to the Members' Agreement. Until the date of appointment of an Independent Director, in the case of an equality of votes, whether on a show of hands or on a poll, the chairman is entitled to a casting other vote in addition to any other vote he may have. A director who is also an alternate director is entitled in the absence of his appointor to a separate vote on behalf of his appointor in addition to his own vote.

44. The quorum for the transaction of the business of the directors is five or more directors present in person and must include a director (other than the Independent Director) to whom the conditions mentioned in article 26(3) does not apply. With effect from the date of appointment of an Independent Director, the quorum must also include the Independent Director if the business to be transacted concerns any matter listed in the appendix to the Members' Agreement.

45. If the number of directors is less than three, the continuing directors or a sole director may act only for the purpose of calling a general meeting or for the purpose of filling vacancies.

46. The directors (acting by a two thirds majority of all the directors apart from the independent Director) may appoint a director (other than the Independent Director) who has not been appointed in accordance with article 26(3) to be the chairman of the board of directors and may at any time remove him from that office, acting by the same majority. Unless he is unwilling to do so, the director so appointed presides at every meeting of directors at which he is present. But if there is no director holding that office, or if the director holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the directors present may appoint another such director who is present to be chairman of the meeting.
47. All acts done by a meeting of directors, or of a committee of directors, or by a person acting as a director are, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.
48. A resolution in writing signed by all the directors entitled to notice of a meeting of the directors or of a committee of directors is as valid as if it had been passed at a meeting of the directors (or as the case may be) a committee of directors duly called and held. As an alternative to being signed as aforesaid a resolution may be approved by letter, email, telex, telegram, cable or facsimile (or by any other electronic means) by directors or committee members (as the case may be). A resolution or approval may consist of several documents in the same form each signed or approved by one or more of the directors or committee members (as the case may be).
50. If a question arises at a meeting of directors or of a committee of directors as to the right of a director to vote, the question may, before the conclusion of the meeting, be referred to the chairman of the meeting and his ruling in relation to any director other than himself is final and conclusive.

SECRETARY

51. Subject to the provisions of the Act, the secretary is appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit; any secretary so appointed may be removed by the directors.

MINUTES

52. The directors shall cause minutes to be made in books kept for the purpose:
- (1) of all appointments of officers made by the directors; and
 - (2) of all proceedings at meetings of the company, of the directors, and of committees of directors, including the names of the directors present at each such meeting.

THE SEAL

53. The seal may be used only by the authority of the directors or of a committee of directors authorised by the directors. The directors may determine who must sign any instrument to which the seal is affixed and unless otherwise so determined it must be signed by a director and by the secretary or by a second director.

NOTICES

54. Any notice to be given to or by any person pursuant to the articles must be in writing except that a notice calling a meeting of the directors need not be in writing.
55. The company may give any notice to a Member either personally or by sending it by post in a prepaid envelope addressed to the Member at his registered address or by leaving it at that address. A Member whose registered address is not within the United Kingdom and who gives to the company an address within the United Kingdom at which notices may be given to him is entitled to have notices given to him at that address, but otherwise no such Member is entitled to receive any notice from the company,
56. A Member present, either in person or by proxy, at any meeting of the company is deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called.
57. Proof that an envelope containing a notice was properly addressed, prepaid and posted is conclusive evidence that the notice was given. A notice is deemed to be given at the expiration of 48 hours after the envelope containing it was posted.

NOTICE OF APPOINTMENT AND REMOVAL OF DIRECTORS

58. Notice of an appointment, reappointment or removal of a director must be given in writing to the company at its registered office and must be signed by at least two directors.

Appendix 1

Provisions of the Memorandum of Association of C & J Clark Pension Fund Trustees Limited which are now part of the Articles of Association¹

No. 2722215

THE COMPANIES ACTS 1985 to 1989

COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

of

C & J CLARK PENSION FUND TRUSTEES LIMITED

- *1. The Company's name is C & J Clark Pension Fund Trustees Limited.
- 2. The Company's registered office is to be situated in England and Wales.
- **3. The Company's objects are:

- (1) (a) to undertake and discharge the office and duties of trustee of any pension fund, life assurance or similar scheme for the benefit of employees and directors and former employees and directors of any company, firm or

¹ The provisions which were formally part of the memorandum became provisions of the articles of association by virtue of section 28(1) of the Companies Act 2006.

- individual (and their spouses and dependants);
- (b) to undertake and discharge the office and duties of trustee of any other trust or scheme;
- (2) to carry on business as a general commercial company;
- (3) to carry on any trade or business whatsoever;
- (4) to do all such things as are, in the opinion of the directors, incidental or conducive to the carrying on of any of its functions as a trustee or any trade or business by it;
- (5) to do all such things as the directors consider to be desirable or for the benefit of the Company;
- (6) to guarantee in any manner, or to enter into any indemnity or other arrangement in relation to, the discharge, observance or performance of any liabilities of any person, including, but without limitation, any body corporate which is a holding company, a subsidiary or a fellow subsidiary of the Company and to secure any such guarantee, indemnity or arrangement or the discharge, observance and performance of any liabilities of any person by any mortgage, charge, pledge, lien or other security of any kind over the whole or any part of the undertaking and assets of the Company, including its uncalled capital;
- (7) to give any financial assistance that may lawfully be given in connection with the acquisition of shares in the Company or any company which is its holding company;
- (8) to sell, transfer or otherwise dispose of all or any part of the undertaking, assets and liabilities of the Company;
- (9) to provide or arrange for any pension, lump sum payment, gratuity, life, health, accident and other insurance and other benefit (pecuniary or otherwise) of any kind to or for the benefit of any individual who is or has been a director of, or employed by, or who provides or has provided service to or for, the Company or any body corporate which is or has been a subsidiary, holding company or fellow subsidiary of the Company or otherwise connected with the Company or any predecessor in business of the Company or of any such subsidiary, holding or fellow subsidiary or connected company and to or for the benefit of any present or former spouse, child or other relative or dependant of such individual or any other person who has or formerly had with any such individual any relationship of such a kind as the directors may approve; and for those purposes to establish or participate in any fund or scheme, to effect or contribute to any form of insurance and to enter into any other arrangement of any kind which the directors may approve;
- (10) to support and subscribe to any charitable or public object of any kind and to any institution or association which may be for the benefit of the Company or its directors or employees

or connected with any town or place where the Company carries on business;

- (11) to act as personal representative, director or agent of any kind and for any purpose;
- (12) to exercise any power of the Company for any consideration of any kind or for no consideration;

and it is declared that:

- (a) this clause shall be interpreted in the widest and most general manner and without regard to the *eiusdem generis* rule or any other restrictive principle of interpretation;
- (b) each of the above subclauses shall, unless it expressly provides to the contrary, be deemed to set out a separate, distinct and independent object of the Company and not a power ancillary or incidental to the objects set out in any other subclause;
- (c) subclauses (2) to (11) are without prejudice to the generality of the objects and powers conferred by subclause (1) and no subclause shall be in any way limited or restricted by reference to or inference from any other subclause;
- (d) in this clause:
 - (i) "assets" includes property, rights and interests of every description, whether present or future, actual or contingent and wherever situate;
 - (ii) "dispose of", in relation to an asset, includes surrendering or extinguishing it, and also creating or granting it or any interest or right out of or in respect of it;
 - (iii) "liabilities" includes debts and obligations of every description, whether present or future, actual or contingent; and
 - (iv) "person" Includes any partnership or other body of persons, whether corporate or unincorporate, and any country, territory, public authority and international organisation.

4. The liability of the Members is limited.

5. Every Member of the Company undertakes to contribute such amount as may be required (not exceeding £1.) to the Company's assets if it should be wound up while he is a Member or within one year after he ceases to be a Member, for payment of the Company's debts and liabilities contracted before he ceases to be a Member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

WE, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum.

- * The Company was incorporated under the name Grantpledge Limited and adopted its present name on 18th August 1992.
- ** This clause was inserted by special resolution passed on 7th October 1992.