

THE COMPANIES ACTS 1985 TO 2006

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

OF

FIRESOLVE LIMITED

CIRCULATION DATE 5 August 2011

SATURDAY



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A48

27/08/2011

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COMPANIES HOUSE

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that resolution 2 below is passed as a special resolution (**Special Resolution**).

**Special Resolution**

- 1 That the articles of association contained in the printed document attached to this written resolution (a copy of which having been supplied to the members of the Company prior to the signing of this written resolution) be and the same are approved and adopted as the articles of association of the Company in substitution for and to the exclusion of all the existing articles of association of the Company

**AGREEMENT**

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

The undersigned, persons entitled to vote on the above resolution on the Circulation Date, hereby irrevocably agree to the Ordinary Resolution and Special Resolution

Signature

Christopher Charles Capstick

Date: 5/8/2011

Signature

Alison Capstick

Date: 5/8/2011

**NOTES**

- 1 If you agree to the resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods

**By Hand:** delivering the signed copy to any director or the Company Secretary

**Post:** returning the signed copy by post to the Company's registered office

If you do not agree to the resolution, you do not need to do anything you will not be deemed to agree if you fail to reply

- 2 Once you have indicated your agreement to the resolutions, you may not revoke your agreement
- 3 Unless, by 5pm on the date 28 days beginning with the Circulation Date, sufficient agreement has been received for the resolution to pass, it will lapse. If you agree to the resolution, please ensure that your agreement reaches us before or during this date
- 4 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members
- 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 ACTS 1985 TO 2006**  
**PRIVATE COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**FIRESOLVE LIMITED**

(adopted by special resolution on 5/8 2011)

**1 Definitions and Interpretation**

**1.1 In these articles**

**Act** means the Companies Act 2006 and any statutory modification or re-enactment of such act for the time being in force

**Board** means the board of directors of the Company or the directors present at a duly convened meeting of the board or a committee of the board

**Business Day** means any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which clearing banks are open for business in the City of London

**Company's lien** has the meaning given in article 2.1

**Conflict** has the meaning given in article 12

**connected with** has the meaning given in section 1122 Corporation Tax Act 2010 save that there shall be deemed to be control for that purpose whenever either section 1124 of that act would so require

**eligible director** means a director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter, including pursuant to article 3.9)

**Group** means the Company and all its subsidiaries and subsidiary undertakings for the time being and member of the Group shall be construed accordingly

**lien enforcement notice** has the meaning given in article 2.5

**Member** means any registered holder of Shares for the time being

**Model Articles** means the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these articles

**Shares** means the ordinary shares of £1 each of the Company

**Valuers** means a firm of chartered accountants agreed between the Vendor and the Board or, in default of agreement within 10 Business Days after the event requiring

their determination arising, appointed by the President of the Institute of Chartered Accountants in England and Wales on the application of the Vendor or the Board (each Member agrees that if any Member, being required to sign the letter of engagement of the Valuers, fails to do so within five Business Days of being requested to sign it, the Company may authorise any person to act as that Member's attorney in signing the engagement letter)

- 1 2 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these articles
- 1 3 Save as otherwise provided in these articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these articles Words and expressions defined elsewhere in these articles shall bear the meanings given to them there
- 1 4 A reference in these articles to a 'regulation' is a reference to the relevant article of the Model Articles and a reference to an article by number is to the particular article of these articles
- 1 5 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of
  - 1 5 1 any subordinate legislation from time to time made under it, and
  - 1 5 2 any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts
- 1 6 In these articles, words importing a gender include every gender, references to the singular include the plural and references to persons include bodies corporate, unincorporated associations and partnerships
- 1 7 The headings in these articles shall not affect their construction
- 1 8 If any date referred to in these articles is not a Business Day, it shall be taken to be a reference to the next Business Day after that date

## **2 Lien**

- 2 1 The Company has a lien (**the Company's lien**) over every Share, whether or not fully paid, which is registered in the name of any person indebted or under any liability to the Company, whether he is the sole registered holder of the Share or one of several joint holders, for all monies payable by him or his estate (either alone or jointly with any other person) to the Company, whether payable immediately or at some time in the future
- 2 2 The Company's lien over a Share
  - 2 2 1 takes priority over any third party's interest in that Share, and
  - 2 2 2 extends to any dividend or other money payable by the Company in respect of that Share and (if the lien is enforced and the Share is sold by the Company) the proceeds of sale of that Share

- 2 3 The Board may at any time decide that a Share which is or would otherwise be subject to the Company's lien shall not be subject to it, either wholly or in part
- 2 4 Subject to the provisions of this article 2, if
- 2 4 1 a lien enforcement notice has been given in respect of a Share, and
- 2 4 2 the person to whom the notice was given has failed to comply with it,
- the Company may sell that Share, subject to article 2 9, in such manner as the Board decides
- 2 5 **A lien enforcement notice**
- 2 5 1 may only be given in respect of a Share which is subject to the Company's lien, in respect of which a sum is payable and the due date for payment of that sum has passed,
- 2 5 2 must specify the Share concerned,
- 2 5 3 must require payment of the sum within 10 clear Business Days of the notice (that is, excluding the date on which the notice is given and the date on which that 10 Business Day period expires),
- 2 5 4 must be addressed either to the holder of the Share or to a transmittee of that holder, and
- 2 5 5 must state the Company's intention to sell the Share if the notice is not complied with
- 2 6 **Where Shares are sold under this article 2**
- 2 6 1 the Board may authorise any person to execute an instrument of transfer of the Shares to the purchaser or to a person nominated by the purchaser, and
- 2 6 2 the transferee is not bound to see to the application of the consideration, and the transferee's title is not affected by any irregularity in or invalidity of the process leading to the sale
- 2 7 The net proceeds of any such sale (after payment of the costs of sale and any other costs of enforcing the lien) must be applied
- 2 7 1 first, in payment of so much of the sum for which the lien exists as was payable at the date of the lien enforcement notice, and
- 2 7 2 second, to the person entitled to the Shares at the date of the sale, but only after the certificate for the Shares sold has been surrendered to the Company for cancellation, or an indemnity in a form reasonably satisfactory to the Board has been given for any lost certificates, and subject to a lien equivalent to the Company's lien for any money payable (whether payable immediately or at some time in the future) as existed upon the Shares before the sale in respect of all Shares registered in the name of such person (whether as the sole registered holder or as one of several joint holders) after the date of the lien enforcement notice

- 2 8 A statutory declaration by a director or the company secretary that the declarant is a director or the company secretary and that a Share has been sold to satisfy the Company's lien on a specified date
- 2 8 1 is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the Share, and
- 2 8 2 subject to compliance with any other formalities of transfer required by these articles or by law, constitutes a good title to the Share and the person to whom the Share is sold, re-allotted or disposed of shall be registered as the holder of the Share, and shall not be bound to see to the application of the purchase money (if any), nor shall his title to the Share be affected by any irregularity or invalidity in the proceedings relating to the sale, re-allotment or disposal of the Share, the remedy of any person aggrieved in respect of the proceedings shall be in damages only and against the Company exclusively
- 2 9 Notwithstanding the provisions of article 2, Shares to be sold in the enforcement of the Company's lien shall be offered in accordance with article 5 as if a Deemed Transfer Notice were deemed given in respect of such Shares
- 3 Transfer of shares - general**
- 3 1 The Board shall not register the transfer of any Share or any interest in any Share unless the transfer
- 3 1 1 is made in accordance with article 4 or article 5, and
- 3 1 2 in any event, is not in favour of any infant, bankrupt, trustee in bankruptcy or person of unsound mind
- 3 2 The Company shall promptly register any duly executed and stamped transfer of Shares which is made in accordance with these articles
- 3 3 For the purpose of ensuring that a transfer of Shares is in accordance with these articles the Board may from time to time require any Member or any person named as transferee in any transfer lodged for registration to furnish to the Board such information and evidence as it requests for such purpose If such information or evidence is not furnished to their reasonable satisfaction within a reasonable time after that request the Board may in their absolute discretion refuse to register the transfer in question
- 3 4 An obligation to transfer a Share under these articles shall be deemed to be an obligation to transfer the entire legal and beneficial interest in such Share free from any lien, charge or other encumbrance
- 3 5 No arrangement shall be entered into by any Member whereby the terms upon which that Member holds any Shares are to be varied if as a result any interest in those Shares is varied, disposed of or created or extinguished, except by a transfer made in accordance with these articles
- 3 6 Regulation 26(5) of the Model Articles shall not apply to the Company
- 3 7 Transmission of Shares Regulation 27(3) of the Model Articles shall be amended by the insertion of the words ", subject to article 14" after the word "But"

- 3 8 Transmittes bound by prior notices Regulation 29 of the Model Articles shall be amended by the insertion of the words “, or the name of any person(s) named as the transferee(s) in an instrument of transfer executed under regulation 28(2) of the Model Articles,” after the words “the transmittee’s name”
- 3 9 For the avoidance of doubt, any reference to ‘the Board’ in articles 4 and 5 shall exclude any director being, or being connected with, the relevant Vendor
- 4 **Voluntary transfers**
- 4 1 Any Member (a **Vendor**) shall, before transferring or agreeing to transfer any Share or any interest in any Share, serve notice in writing (a **Transfer Notice**) on the Company of his wish to make that transfer
- 4 2 In the Transfer Notice, the Vendor shall specify
- 4 2 1 the number of Shares (**Sale Shares**) which he wishes to transfer,
- 4 2 2 the identity of the person (if any) to whom the Vendor wishes to transfer the Sale Shares,
- 4 2 3 the price per share at which the Vendor wishes to transfer the Sale Shares (**Proposed Sale Price**),
- 4 2 4 any other terms relating to the transfer of the Sale Shares which are not prohibited by these articles including the date from which dividends on the Sale Shares shall accrue to the purchaser, and
- 4 2 5 whether the Transfer Notice is conditional upon all (and not part only) of the Sale Shares being sold pursuant to the following provisions of this article 4 (a **Total Transfer Condition**)
- 4 3 Each Transfer Notice shall
- 4 3 1 relate to one class of Shares only,
- 4 3 2 constitute the Company as the agent of the Vendor for the sale of the Sale Shares on the terms of this article 4,
- 4 3 3 save as provided by article 4 5, be irrevocable, and
- 4 3 4 not be deemed to contain a Total Transfer Condition unless expressly stated otherwise
- 4 4 The Sale Shares shall be offered for purchase in accordance with this article 4 at a price per Sale Share (**Sale Price**) which either has been agreed between the Vendor and the Board or in default of agreement within 15 Business Days after the date of service of the Transfer Notice, the lower of
- 4 4 1 the Proposed Sale Price, and
- 4 4 2 if the Board elects within 20 Business Days after the date of service of the Transfer Notice to instruct Valuers for that purpose, the price per Share reported on by the Valuers as their written opinion of the open market value of

each Sale Share in accordance with article 4 16 (**Market Value**) as at the date of service of the Transfer Notice

- 4 5 If the Market Value is reported on by the Valuers under article 4 4 2 to be less than the Proposed Sale Price specified in the Transfer Notice, the Vendor may revoke the Transfer Notice by written notice given to the Board within the period of 10 Business Days after the service on the Vendor of the Valuers' written opinion of the Market Value
- 4 6 The Board shall offer the Sale Shares to the Company for purchase at the Sale Price, subject to the provisions of the Act, within five Business Days of the Sale Price having been agreed or determined under article 4 4 or, if the Transfer Notice is capable of being revoked under article 4 5, within five Business Days after the expiry of the period for revocation in article 4 5 Where the relevant Transfer Notice contains a Total Transfer Condition and the Company only wishes to acquire some and not all of the relevant Sale Shares, the Company shall only agree to acquire such Sale Shares conditionally on the remainder of the Sale Shares being allocated to Members under the remaining provisions of this article 4 The Board shall as soon as practicable give notice in writing to the Vendor specifying the number of Sale Shares proposed to be acquired by the Company, the aggregate price payable for them, and the time for completion of such sale and purchase, attaching the agreement or deed referred to in article 4 7 below Any Sale Shares neither sold nor agreed to be acquired under this article 4 6 within 30 Business Days of being offered to the Company will be available for sale to the Members as set out below
- 4 7 A Vendor who is to sell shares to the Company pursuant to article 4 6 will enter into an agreement or deed recording the sale in terms reasonably required by the Board within five Business Days of being asked to do so Any such agreement or deed can be subject to such conditions precedent as the Board may specify and will include warranties to be given by such Vendor in relation to the relevant Sale Shares that he has title to sell them and that they are free from encumbrances and other third party rights
- 4 8 The Board shall offer the Sale Shares which are neither sold nor agreed to be acquired under article 4 6 for purchase at the Sale Price by a written offer notice (**Offer Notice**) served on all Members other than the Vendor (and any other Member who is then bound to give or deemed to have given a Transfer Notice in relation to which the procedures in these articles have not been completed) within five Business Days after the end of the period for the Company to acquire or agree to acquire Sale Shares under article 4 6 or, if earlier, within five Business Days after the Board resolving that the Company will not accept any Sale Shares offered to it pursuant to article 4 6
- 4 9 An Offer Notice shall
- 4 9 1 specify the Sale Price,
- 4 9 2 expire 42 days after its service,
- 4 9 3 contain the other details included in the Transfer Notice, and
- 4 9 4 invite the relevant Members to apply in writing, before expiry of the Offer Notice, to purchase Sale Shares



- 4 10 After the expiry date of the Offer Notice (or, if earlier, upon responses being received from all relevant Members in accordance with article 4 9), the Board shall allocate the Sale Shares in accordance with the applications received, subject to the other provisions of these articles and the Model Articles, save that
- 4 10 1 if there are applications from Members for more than the total number of Sale Shares available, they shall be allocated to those applicants in proportion (as nearly as possible but without allocating to any Member more Sale Shares than the maximum number applied for by him) to the number of Shares then held by them respectively,
- 4 10 2 if it is not possible to allocate Sale Shares without involving fractions, those fractions shall be aggregated and allocated amongst the applicants in such manner as the Board thinks fit, and
- 4 10 3 if the Transfer Notice contained a Total Transfer Condition, no allocation of Sale Shares shall be made unless all the available Sale Shares are allocated
- 4 11 The Board shall, within five Business Days after the expiry date of the Offer Notice or earlier allocation of all of the Sale Shares under article 4 10, give notice in writing (a **Sale Notice**) to the Vendor and to each person to whom Sale Shares have been allocated (each a **Purchaser**) specifying the name and address of each Purchaser, the number of Sale Shares allocated to him, the aggregate price payable for them, and the time for completion of each sale and purchase
- 4 12 Completion of a sale of Sale Shares to the Company shall take place at the registered office of the Company at the time specified in the notice given to the Vendor pursuant to article 4 6 or, where the Company has only conditionally agreed to acquire such Sale Shares under article 4 6, the relevant sale shall take place simultaneously with the sale of the remaining Sale Shares under article 4 13, when the Vendor shall, upon payment to him by the Company of the Sale Price in respect of the Sale Shares being acquired by the Company, transfer those Sale Shares and deliver (duly executed) the relevant deed or agreement referred to in article 4 7 above and the relative share certificates to the Company
- 4 13 Completion of a sale and purchase of Sale Shares pursuant to a Sale Notice shall take place at the registered office of the Company at the time specified in the Sale Notice (being not less than one week nor more than two months after the date of the Sale Notice, unless agreed otherwise in relation to any sale and purchase by both the Vendor and the Purchaser concerned) when the Vendor shall, upon payment to him by a Purchaser of the Sale Price in respect of the Sale Shares allocated to that Purchaser, transfer those Sale Shares and deliver the relative share certificates (to the extent not handed over under article 4 12) to that Purchaser
- 4 14 The Vendor may, during the period falling between one and two months after the expiry date of the Offer Notice, sell any Sale Shares which have neither been sold nor agreed to be acquired under article 4 6 and for which a Sale Notice has not been given by way of bona fide sale to the proposed transferee (if any) named in the Transfer Notice at any price per Sale Share which is not less than the Sale Price, without any deduction, rebate or allowance to the proposed transferee, provided that
- 4 14 1 the Board shall be entitled to refuse registration of the proposed transferee if he is believed by the Board to be a competitor or connected with a competitor of any business of any member of the Group or a nominee of such a person or

if the Board reasonably believes that his ownership of Shares would materially prejudice the interests of the Group, and

4 14 2 if the Transfer Notice contained a Total Transfer Condition, the Vendor shall not be entitled to sell only some of the Sale Shares under this article 4

4 15 If a Vendor fails to transfer any Sale Shares when required pursuant to this article 4, or (if appropriate) fails to execute and deliver to the Company the relevant deed or agreement referred to in article 4 7 above, the Board may authorise any person (who shall be deemed to be the attorney of the Vendor for the purpose) to execute the necessary transfer of such Sale Shares (or deed or agreement) and deliver it on the Vendor's behalf. The Company shall (at the direction of the Board) receive the purchase money for the Sale Shares from the relevant purchaser and shall, upon receipt of the duly stamped transfer, register the relevant purchaser as the holder of those Sale Shares. In respect of Sale Shares to be acquired by it, the Company shall, upon delivery of the relevant deed or agreement referred to in article 4 7 above, cancel the relevant Sale Shares. The Company shall hold the purchase money on trust for the Vendor but shall not be bound to earn or pay interest on any money so held. The Company's receipt for the purchase money shall be a good discharge to the relevant purchaser (who shall not be concerned to see to the application of it). After the name of the relevant purchaser has been entered in the register of Members (or, if applicable, the relevant Sale Shares have been cancelled) in purported exercise of the power conferred by this article 4, the validity of that exercise shall not be questioned by any person.

4 16 If instructed to report on their opinion of Market Value under article 4 4 2, the Valuers shall

4 16 1 act as expert and not as arbitrator and their written determination shall be final and binding on the Members, save in the case of manifest error, and

4 16 2 proceed on the basis that

- the open market value of each Sale Share shall be the sum which a willing purchaser would agree with a willing vendor to be the purchase price for all the Shares, divided by the number of Shares then in issue,
- there shall be no addition of any premium or subtraction of any discount by reference to the size of the holding the subject of the Transfer Notice or in relation to any restrictions on the transferability of the Sale Shares, and
- any difficulty in applying either of the foregoing bases shall be resolved by the Valuers as they think fit in their absolute discretion

4 17 The Company will use its best endeavours to procure that the Valuers deliver their written opinion of the Market Value to the Board and the Vendor within 20 Business Days of the Board electing to instruct them under article 4 4 2

4 18 The Valuers' fees for reporting on their opinion of the Market Value shall be borne as to one half by the Vendor and as to the other half by the relevant purchasers in proportion to the number of Sale Shares purchased by them unless

4 18 1 the Vendor revokes the Transfer Notice pursuant to article 4 5, or

4 18 2 none of the Sale Shares are purchased pursuant to this article 4,  
when the Vendor shall pay all the Valuers' fees

## **5 Compulsory transfers**

5 1 In this article 5, a Transfer Event means, in relation to any Member

5 1 1 a Member who is an individual

- becoming bankrupt, or
- dying, or
- suffering from mental disorder and being admitted to hospital or becoming a patient for any purpose of any enactment relating to mental health,

and the Board notifying the Company within 3 months after becoming aware of it that such event is a Transfer Event in relation to that Member for the purposes of this article,

5 1 2 a Member making any arrangement or composition with his creditors generally and Board notifying the Company within 3 months after becoming aware of it that such event is a Transfer Event in relation to that Member for the purposes of this article,

5 1 3 a Member which is a body corporate

- having a receiver, manager or administrative receiver appointed over all or any part of its undertaking or assets, or
- having an administrator appointed in relation to it, or
- entering into liquidation (other than a voluntary liquidation for the purpose of a bona fide scheme of solvent amalgamation or reconstruction), or
- having any equivalent action taken in any jurisdiction,

and the Board notifying the Company within 3 months after becoming aware of it that such event is a Transfer Event in relation to that Member for the purposes of this article, or

5 1 4 a Member attempting to deal with or dispose of any Share or any interest in it otherwise than in accordance with article 4 or this article 5 and the Board notifying the Company within 3 months after becoming aware of it that such event is a Transfer Event in relation to that Member for the purposes of this article

5 2 Upon the happening of any Transfer Event, the Member in question shall be deemed to have immediately given a Transfer Notice in respect of all the Shares then held by them (a **Deemed Transfer Notice**) A Deemed Transfer Notice shall supersede and

cancel any then current Transfer Notice insofar as it relates to the same Shares except for Shares which have then been validly transferred pursuant to that Transfer Notice

5 3 Notwithstanding any other provision of these articles, any Member holding Shares in respect of which a Deemed Transfer Notice is deemed given shall not be entitled to exercise any voting rights at general meetings of the Company in respect of those Shares between the date of the relevant Deemed Transfer Notice and the expiry of one month after the date of the Sale Notice given in respect of those Shares or, if earlier, the entry in the register of members of the Company of another person as the holder of those Shares or the cancellation of such Shares pursuant to article 4

5 4 Shares subject to any Deemed Transfer Notice shall be offered for sale in accordance with article 4 as if they were Sale Shares in respect of which a Transfer Notice had been given save that

5 4 1 a Deemed Transfer Notice shall be deemed to have been given on the date of the Transfer Event or, if later, the date of the first meeting of the Board at which details of the facts or circumstances giving rise to the Deemed Transfer Notice are tabled,

5 4 2 the Sale Price shall be a price per Sale Share agreed between the Vendor and the Board or, in default of agreement within 15 Business Days after the date of the Transfer Event, the Market Value less in each case any dividends on the Sale Shares referred to in article 5 4 5 and retained by the Vendor,

5 4 3 a Deemed Transfer Notice shall be deemed not to contain a Total Transfer Condition and shall be irrevocable, notwithstanding article 4 5,

5 4 4 the Vendor may retain any Sale Shares not sold or repurchased pursuant to article 4 6 or for which Purchasers are not found or, during the period between one and two months after the expiry of the relevant Offer Notice, and with the prior written approval of the Board, sell all or any of those Sale Shares to any person (including any Member) at any price per Sale Share which is not less than the Sale Price, and

5 4 5 the Sale Shares shall be sold together with all rights, attaching thereto as at the date of the Transfer Event, including the right to any dividend declared or payable on those Shares after that date

## **6 Directors to take decisions collectively**

6 1 Regulation 7 of the Model Articles shall be amended by

6 1 1 the insertion of the words “for the time being” at the end of regulation 7(2)(a), and

6 1 2 the insertion in regulation 7(2) of the words “(for so long as he remains the sole director)” after the words “and the director may”

## **7 Unanimous Decisions**

7 1 A decision of the Board is taken in accordance with this article 7 when all eligible directors indicate to each other by any means that they share a common view on a matter. Such a decision may take the form of a resolution in writing, where each

eligible director has signed one or more copies of it, or to which each eligible director has otherwise indicated agreement in writing

- 7 2 A decision may not be taken in accordance with article 7 1 if the eligible directors would not have formed a quorum at such a meeting

## **8 Number of directors**

Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall not be less than one, and if and for so long as there is a sole director, he may exercise all the powers and authorities vested in the directors by these articles or the Model Articles

## **9 Quorum for directors' meetings**

- 9 1 Subject to article 9 2 and regulation 7(2) of the Model Articles, the quorum for the transaction of business at a meeting of Board is any two eligible directors

- 9 2 If there is only one eligible director in office, the quorum for such meeting (or part of a meeting) shall be one eligible director

- 9 3 If the total number of directors in office for the time being is less than the quorum required, the directors must not take any decision other than a decision

9 3 1 to appoint further directors, or

9 3 2 to call a general meeting so as to enable the Members to appoint further directors

- 9 4 If within half an hour of the time appointed for the holding of any meeting of the Board a quorum is not present, or if during the meeting a quorum ceases to be present, the director(s) present shall resolve to adjourn that meeting to a specified place and time (which shall not be earlier than three nor later than five Business Days after the date of such meeting) The Company shall give notice to each director who did not attend such meeting requiring him either to attend the adjourned meeting of the Board or to state in writing his view on the matters to be discussed at that meeting If any director having received such notice fails to attend such adjourned meeting, the quorum necessary for the transaction of the business of the Board shall be any director

## **10 Casting vote**

If the numbers of votes for and against a proposal at a meeting of Board are equal, the chairman or other director chairing the meeting shall not have a casting vote

## **11 Transactions or other arrangements with the Company**

- 11 1 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Companies Acts, a director who is in any way, whether director or indirectly, interested in an existing or proposed transaction or arrangement with the Company

- 11 1 1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested,
- 11 1 2 shall be an eligible director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such contract or proposed contract in which he is interested,
- 11 1 3 shall be entitled to vote at a meeting of directors (or of a committee of the directors) or participate in any unanimous decision, in respect of such contract or proposed contract in which he is interested,
- 11 1 4 may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director,
- 11 1 5 may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested, and
- 11 1 6 shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such contract, transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such contract, transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act

## **12 Directors' conflicts of interest**

- 12 1 The Board may, in accordance with the requirements set out in this article 12, authorise any matter or situation proposed to them by any director which would, if not authorised, involve a director breaching his duty under section 175 of the Act to avoid a conflict of interest (**Conflict**)
- 12 2 Any authorisation under this article 12 will be effective only if
  - 12 2 1 the matter in question shall have been proposed by any director for consideration at a meeting of the Board in the same way that any other matter may be proposed to the Board under the provisions of these articles or in such other manner as the Board may determine,
  - 12 2 2 any requirement as to the quorum at the meeting of the Board at which the matter is considered is met without counting the director in question, and
  - 12 2 3 the matter was agreed to without his voting or would have been agreed to if his vote had not been counted
- 12 3 Any authorisation of a Conflict under this article 12 may (whether at the time of giving the authorisation or subsequently)
  - 12 3 1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised,

12 3 2 be subject to such terms and for such duration, or impose such limits or conditions as the Board may determine, and

12 3 3 be terminated or varied by the Board at any time

This will not affect anything done by the director prior to such termination or variation in accordance with the terms of the authorisation

12 4 In authorising a Conflict the Board may decide (whether at the time of giving the authorisation or subsequently) that if a director has obtained any information through his involvement in the Conflict otherwise than as a director of the Company and in respect of which he owes a duty of confidentiality to another person, the director is under no obligation to

12 4 1 disclose such information to the Board or to any director or other officer or employee of the Company, or

12 4 2 use or apply any such information in performing his duties as a director,

where to do so would amount to a breach of that confidence

12 5 Where the Board authorises a Conflict they may (whether at the time of giving the authorisation or subsequently) provide, without limitation, that the director

12 5 1 is excluded from discussions (whether at meetings of the Board or otherwise) related to the Conflict,

12 5 2 is not given any documents or other information relating to the Conflict, and

12 5 3 may or may not vote (or may or may not be counted in the quorum) at any future meeting of the Board in relation to any resolution relating to the Conflict

12 6 Where the Board authorises a Conflict

12 6 1 the director will be obliged to conduct himself in accordance with any terms imposed by the Board in relation to the Conflict, and

12 6 2 the director will not infringe any duty he owes to the Company by virtue of sections 171 to 177 of the Act provided he acts in accordance with such terms, limits and conditions (if any) as the Board imposes in respect of its authorisation

12.7 A director is not required, by reason of being a director (or because of the fiduciary relationship established by reason of being a director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the Board or by the Company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds

### **13 Records of decisions to be kept**

Where decisions of the Board are taken by electronic means, such decisions shall be recorded by the Board in permanent form, so that they may be read with the naked eye

### **14 Appointment of directors**

In any case where, as a result of death or bankruptcy, the Company has no shareholders and no directors, the transmittee(s) of the last shareholder to have died or to have a bankruptcy order made against him (as the case may be) have the right, by notice in writing, to appoint a natural person (including a transmittee who is a natural person), who is willing to act and is permitted to do so, to be a director

### **15 Secretary**

The Board may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they think fit and from time to time remove such person and, if the Board so decides, appoint a replacement, in each case by a decision of the Board

### **16 Quorum at general meetings**

Subject to article 17, the quorum at any general meeting of the Company shall be two qualifying persons present at the general meeting, except when the Company has only one Member, when the quorum shall be one such qualifying person

### **17 Adjournment**

- 17 1 Where a general meeting is adjourned under regulation 41 of the Model Articles because a quorum is not present or if during a meeting a quorum ceases to be present, and at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the Members present shall form a quorum, and regulation 41 shall be modified accordingly

### **18 Poll Votes**

- 18 1 A poll may be demanded at any general meeting by any qualifying person (as defined in section 318 of the Act) present and entitled to vote at the meeting
- 18 2 Regulation 44(3) of the Model Articles shall be amended by the insertion of the words "A demand so withdrawn shall not invalidate the result of a show of hands declared before the demand was made" as a new paragraph at the end of that regulation

### **19 Proxies**

- 19 1 Regulation 45(1)(d) of the Model Articles shall be deleted and replaced with the words "is delivered to the Company in accordance with the articles not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate"
- 19 2 Regulation 45(1) of the Model Articles shall be amended by the insertion of the words "and a proxy notice which is not delivered in such manner shall be invalid, unless the



Board, in its discretion, accepts the notice at any time before the meeting” as a new paragraph at the end of that regulation

## **20 Consolidation, conversion and sub-division**

- 20 1 All new shares created by any increase in the Company’s share capital, any sub-division or consolidation and division of its share capital or any conversion of stock into paid up shares shall be subject to the provisions of the Act and of these articles, including those relating to lien, transfer and transmission. Such new shares shall be unclassified unless otherwise provided by these articles, by the resolution creating the shares or by the terms of allotment of the shares
- 20 2 If as a result of a consolidation or sub-division of shares any Members would become entitled to fractions of a share, the Board may on behalf of those Members deal with the fractions as they think fit. In particular, without limitation, the Board may aggregate and sell the shares representing the fractions to any person (including, subject to the provisions of the Statutes, the Company) and distribute the net proceeds of sale in due proportion among those Members (except that any proceeds in respect of any holding less than a sum fixed by the Board may be retained for the benefit of the Company). For the purposes of any such sale, the Board may appoint some person to transfer the shares to, or in accordance with the directions of, the buyer. The buyer shall not be bound to see to the application of the purchase moneys and his title to the shares shall not be affected by any irregularity in, or invalidity of, the proceedings in relation to the sale

## **21 Means of communication to be used**

- 21 1 Any notice, document or other information shall be deemed served on or delivered to the intended recipient
- 21 1 1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 24 hours after it was posted (or five Business Days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five Business Days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider),
- 21 1 2 if properly addressed and delivered by hand, when it was given or left at the appropriate address,
- 21 1 3 if properly addressed and sent or supplied by electronic means, six hour(s) after the document or information was sent or supplied, and
- 21 1 4 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

For the purposes of this article 21, no account shall be taken of any part of a day that is not a Business Day, save for the purposes of determining whether sufficient notice of a general meeting has been given

- 21 2 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose by the Act

## **22 Indemnity**

- 22 1 Subject to article 22 2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled

22 1 1 each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer

- in the actual or purported execution and/or discharge of his duties, or in relation to them, and
- in relation to the Company's (or any associated company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Act),

including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs, and

22 1 2 the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in article 22 1 1 and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure

- 22 2 This article 22 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

### **22 3 In this article 22**

22 3 1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

22 3 2 a **relevant officer** means any director or other officer or former director or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act)

## **23 Insurance**

- 23 1 The Board 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

### **23 2 In this article 23**

- 23 2 1 a **relevant officer** means any director or other officer or former director or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act),
- 23 2 2 a **relevant loss** means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company, and
- 23 2 3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate