

Company No: 00802236



THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
of
THE IBBETT TRUST LIMITED

FRIDAY



PART 1

INTERPRETATION AND LIMITATION OF LIABILITY

1. Defined Terms

- (1) The regulations contained in the Model Articles for Private Companies Limited by Shares set out in Schedule 1 of The Companies (Model Articles) Regulations 2008 (SI 3229/2008), shall not apply to the Company.

- (2) In the articles, unless the context requires otherwise:

"the 2006 Act"	means 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 16;
"chairman of the meeting"	has the meaning given in article 33;
"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 2006 Act;
"fully paid"	in relation to a share, means that the nominal value and any premium to be paid to the Company in respect of that share have been paid to the Company;
"hard copy form"	has the meaning given in section 1168 of the 2006 Act;

"holder"	in relation to shares means the person whose name is entered in the register of members as the holder of the shares;
"instrument"	means a document in hard copy form;
"ordinary resolution"	has the meaning given in section 282 of the 2006 Act;
"paid"	means paid or credited as paid;
"participate"	in relation to a directors' meeting, has the meaning given in article 14;
"shareholder"	means a person who is the holder of a share;
"shares"	means shares in the Company;
"special resolution"	has the meaning given in section 283 of the 2006 Act;
"subsidiary"	has the meaning given in section 1159 of the 2006 Act;
"transmittee"	means a person entitled to a share by reason of the death or bankruptcy of a shareholder or otherwise by operation of law; and
"writing"	means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

Unless the context otherwise requires, other words or expressions contained in these articles bear the same meaning as in the 2006 Act as in force on the date when these articles become binding on the Company.

2. Liability of shareholders

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

PART 2

CHARITABLE PROVISIONS

3. Objects

The Company's objects ("the Objects") are:

To retain or to pay and apply any property for the time being received by the Company and the property for the time being representing the same and the income of all such premises to or for such purposes in any part of the world which are exclusively charitable according to the laws of England and Wales as the Committee of the Company may from time to time determine.

4. Powers

- (1) In furtherance of the Objects but not otherwise the Company may exercise the following powers:

- (a) to raise funds and to invite and receive contributions: provided that in raising funds the Company shall not undertake any substantial permanent trading activities and shall conform to any relevant statutory regulations;
- (b) to purchase, take on lease, or in exchange, hire or otherwise acquire real or personal property and rights or privileges, and to construct, maintain and alter buildings or erections;
- (c) to sell, let or mortgage, dispose of or turn to account all or any of the property or assets of the Company;
- (d) to borrow or raise money on such terms and on such security as may be thought fit with such consents as are required by law;
- (e) to co-operate with other charities, voluntary bodies and statutory authorities operating in furtherance of the Objects or similar charitable purposes and to exchange information and advice with them;
- (f) to establish or support any charitable trusts, associations or institutions formed for all or any of the Objects;
- (g) to acquire, merge with or enter into any partnership or joint venture arrangement with any other charity formed for any of the Objects;
- (h) to set aside income as a reserve against future expenditure but only in accordance with a written policy about reserves;
- (i) to take and accept any gift of money, property or other assets whether subject to any special trust or not;
- (j) to invest moneys of the Company not immediately required for its purposes in or upon such investments, securities or property as may be thought fit subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law;
- (k) to make any donations in cash or assets or establish or support or aid in the establishment or support of and to lend money (with or without security) to or for any charitable associations or institutions;
- (l) to employ and remunerate such staff as are necessary for carrying out the work of the Company. The Company may employ or remunerate a director only to the extent it is permitted to do so by article 5 and provided it complies with the conditions in that article;
- (m) to:
 - (i) deposit or invest funds;
 - (ii) employ a professional fund-manager; and
 - (iii) arrange for the investments or other property of the Company to be held in the name of a nominee,

in the same manner and subject to the same conditions as the trustee of a trust are permitted to do so by the Trustee Act 2000;
- (n) to provide indemnity insurance for the directors or any other office of the Company in relation to any such liability as is mentioned in paragraph (2) of this article 4, but subject to the restrictions specified in paragraph (3) of this article 4;

- (o) to draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments, and to operate bank accounts in the name of the Company;
 - (p) to pay out of the funds of the Company the costs, charges and expenses of and incidental to the forming and registering the Company both as a company and a charity;
 - (q) to do all such other lawful things as are necessary for the achievement of the Objects;
- (2) The liabilities referred to in paragraph (1)(n) of this article 4 are:
- (a) any liability that by virtue of any rule of law would otherwise attach to a director of a company in respect of any negligence, default, breach of duty or breach of trust which he or she may be guilty of in relation to the Company;
 - (b) the liability to make a contribution to the Company's assets as specified in section 214 of the Insolvency Act 1986 (wrongful trading).
- (3)
- (a) The following liabilities are excluded from paragraph (2)(a) of this article 4:
 - (i) fines;
 - (ii) cost of unsuccessfully defending criminal prosecutions for offences arising out of the fraud, dishonesty or wilful or reckless misconduct of the director or other officer;
 - (iii) liabilities to the Company that result from conduct that the director or other officer knew or must be assumed to have known was not in the best interests of the Company or about which the person concerned did not care whether it was in the best interests of the Company or not.
 - (b) There is excluded from paragraph (2)(b) of this article 4 any liability to make such a contribution where the basis of the director's liability is his or her knowledge prior to the insolvent liquidation of the Company (or reckless failure to acquire that knowledge) that there was no reasonable prospect that the Company would avoid going into insolvent liquidation.

5. Application of Income and Property

- (1) The income and property of the Company shall be applied solely towards the promotion of the Objects.
- (2)
 - (a) A director is entitled to be reimbursed from the property of the Company or may pay out of such property reasonable expenses properly incurred by him or her when acting on behalf of the Company.
 - (b) Subject to the restrictions in articles 4(2) and 4(3), a director may benefit from trustee indemnity insurance cover purchased at the Company's expense.
- (3) None of the income or property of the Company may be paid or transferred directly or indirectly by way of a dividend bonus or otherwise by way of profit to any member of the Company. This does not prevent a member who is not also a director receiving:
 - (a) a benefit from the Company in the capacity of a beneficiary of the Company;

- (b) reasonable and proper remuneration for any goods or services supplied to the Company.

(4) No director may:

- (a) buy any goods or services from the Company;
- (b) sell goods, services, or any interest in land to the Company;
- (c) be employed by, or receive any remuneration from the Company;
- (d) receive any other financial benefit from the Company;

unless:

- (i) the payment is permitted by paragraph (5) of this article 5 and the directors follow the procedure and observe the conditions set out in paragraph (6) of this article 5; or
- (ii) the directors obtain the prior written approval of the Charity Commission and fully comply with any procedures it prescribes.

(5)

- (a) A director may receive a benefit from the Company in the capacity of a beneficiary of the Company.
- (b) A director may be employed by the Company or enter into a contract for the supply of goods or services to the Company, other than for acting as a director.
- (c) A director may receive interest on money lent by any member of the Company or trustee at a reasonable and proper rate per annum not exceeding 2 per cent less than the published base lending rate of a clearing bank to be selected by the directors.
- (d) A company of which a director is a member may receive fees remuneration or other benefit in money or money's worth provided that the shares of the company are listed on a recognised stock exchange and the director holds no more than 1% of the issued share capital of that company.
- (e) A director may receive rent for premises demised or let by the director to the Company if the amount of the rent and the other terms of the lease are reasonable and proper.

(6)

- (a) The Company and its directors may only rely upon the authority provided by article 5(5) if each of the following conditions are satisfied:
 - (i) The remuneration or other sums paid to the director do not exceed an amount that is reasonable in all the circumstances.
 - (ii) the director is absent from the part of any meeting at which there is discussion of:
 - his or her employment or remuneration, or any matter concerning the contract; or
 - his or her performance in the employment, or his or her performance of the contract; or

- any proposal to enter into any other contract or arrangement with him or her that would be permitted under article 5(5); or
 - any other matter relating to a payment or the conferring of any benefit permitted by article 5(5).
- (iii) The director does not vote on any such matter and is not to be counted when calculating whether a quorum of directors is present at the meeting.
- (iv) The other directors are satisfied that it is in the interests of the Company to employ or contract with that director rather than someone who is not a director. In reaching that decision the directors must balance the advantage of employing a director against the disadvantages of doing so (especially the loss of the director's services as a result of dealing with the director's conflict of interest).
- (v) The reason for their decision is recorded by the directors in the minute book.
- (vi) A majority of the directors then in office have received no such payments.
- (b) The employment of remuneration of a director includes the engagement or remuneration of any firm or company in which the director is:
- (i) a partner;
 - (ii) an employee;
 - (iii) a consultant;
 - (iv) a director; or
 - (v) a shareholder, unless the shares of the company are listed on a recognised stock exchange and the director holds less than 1% of the issued capital.
- (7) In paragraphs (2)-(6) of this article 5:
- (a) "Company" shall include any company in which the Company:
- (i) holds more than 50% of the shares; or
 - (ii) controls more than 50% of the voting rights attached to the shares; or
 - (iii) has the right to appoint one or more directors to the Board of the company.
- (b) "director" shall include any child, parent, grandchild, grandparent, brother, sister or spouse of the director or any person living with the director as his or her partner.

6. Dissolution

If the Company is wound up or dissolved and after all its debts and liabilities have been satisfied there remains any property it shall not be paid to or distributed among the members of the Company, but shall be given or transferred to some other charity or charities having objects similar to the Objects which prohibits the distribution of its or their income and property to an extent at least as great as is imposed on the Company by article 5 above, chosen by the members of the Company at or before the time of dissolution and if that cannot be done then to some other charitable object.

PART 3

DIRECTORS

DIRECTORS' POWERS AND RESPONSIBILITIES

7. 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.

8. Shareholders' reserve power

- (1) The shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action.
- (2) No such special resolution invalidates anything which the directors have done before the passing of the resolution.

9. Directors may delegate

- (1) Subject to the articles, the directors may delegate any of the powers which are conferred on them under the articles:
 - (a) to such person or committee;
 - (b) by such means (including by power of attorney);
 - (c) to such an extent;
 - (d) in relation to such matters or territories; and
 - (e) on such terms and conditions;as they think fit.
- (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.
- (3) The directors may revoke any delegation in whole or part, or alter its terms and conditions.

10. Committees

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. 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

11. Directors to take decisions collectively

- (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 12.
- (2) If:

- (a) the Company only has one director, and
- (b) no provision of the articles requires it to have more than one director,

the general rule does not apply, and the director may, subject to article 19 take decisions without regard to any other of the provisions of the articles relating to directors' decision-making.

12. Unanimous decisions

- (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.
- (2) Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing.
- (3) References in this article to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting.
- (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.

13. Calling a directors' meeting

- (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.
- (2) Notice of any directors' meeting must indicate:
 - (a) its proposed date and time;
 - (b) where it is to take place; and
 - (c) if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.
- (3) Notice of a directors' meeting must be given to each director, but need not be in writing.
- (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 7 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.

14. Participation in directors' meetings

- (1) Subject to the articles, directors participate in a directors' meeting, or part of a directors' meeting, when:
 - (a) the meeting has been called and takes place in accordance with the articles, and
 - (b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.
- (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.
- (3) If all the directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

15. Quorum for directors' meetings

- (1) At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- (2) The quorum for directors' meetings may be fixed from time to time by a decision of the directors, but it must never be less than three unless there is just a sole director in office, and unless otherwise fixed it is three.
- (3) If the total number of directors for the time being is less than the quorum required, the directors must not take any decision other than a decision:
 - (a) to appoint further directors, or
 - (b) to call a general meeting so as to enable the shareholders to appoint further directors.

16. Chairing of directors' meetings

- (1) The directors may appoint a director to chair their meetings.
- (2) The person so appointed for the time being is known as the "chairman".
- (3) The directors may terminate the chairman's appointment at any time.
- (4) If the chairman is not participating in a directors' meeting within ten minutes of the time at which it was to start, the participating directors must appoint one of themselves to chair it.

17. Casting vote

The chairman or other director chairing the meeting shall, if the numbers of votes for and against a proposal are equal, have a second or casting vote.

18. Conflicts of interest

- (1) If a proposed decision of the directors is concerned with an actual or proposed transaction or arrangement with the Company in which a director is interested, that director is not to be counted as participating in the decision-making process for quorum or voting purposes and the provisions of article 5 shall apply.
- (2) For the purposes of this article, references to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting.
- (3) Subject to paragraph (4), if a question arises at a meeting of directors or of a committee of directors as to the right of a director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the chairman whose ruling in relation to any director other than the chairman is to be final and conclusive.
- (4) If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairman, the question is to be decided by a decision of the directors at that meeting, for which purpose the chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

- (5) Where the number of non-conflicted directors is less than the quorum for the purposes of approving a resolution authorising any situation or transaction constituting a conflict as anticipated by the Companies Acts, the quorum shall be all the disinterested directors.
- (6) When all the directors of the Company are conflicted, the Company shall pass the conflict to the Company's shareholders for approval by ordinary resolution.

19. Records of decisions to be kept

The directors must ensure that the Company keeps a record, in writing, for at least 10 years from the date of the decision recorded of every unanimous or majority decision taken by the directors

20. 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.

NUMBER AND APPOINTMENT OF DIRECTORS

21. Methods of appointing directors

- (1) There shall be no maximum number of directors and the minimum number of directors shall be three.
- (2) The number of directors shall always be the same as the number of shareholders.
- (3) A director must be a natural person aged 18 years or older.
- (4) Any individual who becomes a shareholder pursuant to:
 - (i) an issue of shares made in accordance with article 25; or
 - (ii) a transfer of shares made in accordance with article 30,automatically becomes and consents to become a director.
- (5) In any case where, as a result of death, the Company has no shareholders and no directors, the personal representatives of the last shareholder to have died have the right, by notice in writing, to appoint a person to be a director.
- (6) For the purposes of paragraph (5), where 2 or more shareholders die in circumstances rendering it uncertain who was the last to die, a younger shareholder is deemed to have survived an older shareholder.

22. Termination of director's appointment

- (1) A person ceases to be a director as soon as:
 - (a) that person ceases to be a director by virtue of any provision of the Companies Acts or is prohibited from being a director by law;
 - (b) is disqualified from acting as a trustee by virtue of section 178 and 179 of the Charities Act 2011 (or any statutory re-enactment or notification of these provisions);
 - (c) a bankruptcy order is made against that person;
 - (d) a composition is made with that person's creditors generally in satisfaction of that person's debts;

- (e) 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;
- (f) notification is received by the Company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms;
- (g) he shall for more than six consecutive months have been absent without permission of the directors from meetings of directors held during that period and the directors resolve that his office be vacated;
- (h) that person ceases to be a shareholder.

23. Directors' remuneration

- (1) The directors must not be paid any remuneration unless such remuneration is authorised by article 5.

PART 4

SHARES

24. All shares to be fully paid up

- (1) No share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the Company in consideration for its issue.
- (2) This does not apply to shares taken on the formation of the Company by the subscribers to the Company's memorandum.

25. Powers to issue shares

- (1) Subject to the articles, but without prejudice to the rights attached to any existing share, the Company may issue shares with such rights or restrictions as may be determined by ordinary resolution.
- (2) The Company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the Company or the holder, and the directors may determine the terms, conditions and manner of redemption of any such shares.

26. Company not bound by less than absolute interests

Except as required by law, no person is to be recognised by the Company as holding any share upon any trust, and except as otherwise required by law or the articles, the Company is not in any way to be bound by or recognise any interest in a share other than the holder's absolute ownership of it and all the rights attaching to it.

27. Share certificates

- (1) The Company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds.
- (2) Every certificate must specify:
 - (a) in respect of how many shares, of what class, it is issued;
 - (b) the nominal value of those shares;
 - (c) that the shares are fully paid; and

- (d) any distinguishing numbers assigned to them.
- (3) No certificate may be issued in respect of shares of more than one class.
- (4) If more than one person holds a share, only one certificate may be issued in respect of it.
- (5) Certificates must:
 - (a) have affixed to them the Company's common seal, or
 - (b) be otherwise executed in accordance with the Companies Acts.

28. Replacement share certificates

- (1) If a certificate issued in respect of a shareholder's shares is:
 - (a) damaged or defaced; or
 - (b) said to be lost, stolen or destroyed,
 that shareholder is entitled to be issued with a replacement certificate in respect of the same shares.
- (2) A shareholder exercising the right to be issued with such a replacement certificate:
 - (a) may at the same time exercise the right to be issued with a single certificate or separate certificates;
 - (b) must return the certificate which is to be replaced to the Company if it is damaged or defaced; and
 - (c) must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the directors decide.

29. Membership

- (1) A shareholder must be a natural person aged 18 years or older.
- (2) No one may become a shareholder if he or she would be disqualified as a director under the provisions of article 22.

30. Transfer of Shares

- (1) No shareholder shall create any encumbrance over, transfer or otherwise dispose of or give any person any rights in or over any share or any interest in any share, except as permitted or required by these articles, or with the prior written consent of the board of directors. The directors shall refuse to register the transfer of any share unless such transfer is made pursuant to and in accordance with the provisions of these articles.
- (2) A shareholder (**Transferor**) wishing to transfer any shares (**Sale Shares**) must give a notice in writing (**Transfer Notice**) to the Company.
- (3) A shareholder is deemed to have served a Transfer Notice (a **Deemed Transfer Notice**) under article 30(2) immediately before any of the following events:
 - (a) the shareholder's death;
 - (b) a bankruptcy petition being made for the shareholder's bankruptcy, or an arrangement or composition being made with any of his creditors, or where he

otherwise takes the benefit of any statutory provision for the time being in force for the relief of insolvent debtors;

(c) the shareholder attempting to create any encumbrance over, transfer or otherwise dispose of or give any person any rights in or over any share or any interest in any share in breach of this article 30; or

(c) the shareholder ceasing to be a director of the Company pursuant to article 22.

(4) A Deemed Transfer Notice shall have the same effect as a Transfer Notice.

(5) A Transfer Notice (or Deemed Transfer Notice) constitutes the Company the agent of the Transferor for the transfer of the Sale Shares in accordance with the provisions of these articles.

(6) A Transfer Notice or Deemed Transfer Notice may not be withdrawn without the prior written consent of the board of directors.

(7) The transfer price for each Sale Share the subject of a Transfer Notice or Deemed Transfer Notice shall be the nominal value of the Sale Share.

(8) As soon as practicable following the receipt of a Transfer Notice or Deemed Transfer Notice, the board of directors shall determine to whom the Sale Shares shall be transferred (**Transferee**). Such Transferee may be:-

(a) a person appointed by the board of directors who consents to become a member of the Company; or

(b) if such person has not been identified or found by the board of directors within a reasonable period of time following receipt of a Transfer Notice or Deemed Transfer Notice, an existing shareholder of the Company (other than the Transferor) subject to clause 30 (11).

(9) On the date specified by the board of directors for completion, the Transferor shall execute and deliver a transfer of the Sale Shares allocated to the Transferee, together with the relevant share certificate(s) (or an indemnity in lieu thereof) together, in either case, with such other evidence (if any) as the board of directors may reasonably require to prove good title to those Sale Shares, to the Company.

(10) If the Transferor fails to comply with clause 30 (9):

(a) the chairman (or, failing him, any other director of the Company(, save for the Transferor) or some other person nominated by a resolution of the board of directors) may, as agent and/or attorney on behalf of the Transferor,:

(i) complete, execute and deliver in his name all documents necessary to give effect to the transfer of the relevant Sale Shares to the Transferee;

(ii) receive the transfer price and give a good discharge for it; and

(iii) (subject to the transfer being duly stamped or certified exempt) enter the Transferee in the register of shareholders as the holder of the Sale Shares purchased by him; and

(b) the Company shall hold the transfer price on trust (but without interest) for the Transferor until he has delivered his certificate(s) for the relevant Sale Shares or an indemnity, in a form reasonably satisfactory to the board of directors, in respect of any lost certificate, together, in either case, with such other evidence (if any) as the

board of directors may reasonably require to prove good title to those Sale Shares, to the Company.

- (11) If the Sales Shares are transferred to an existing shareholder pursuant to clause 30(8)(b), such shareholder shall hold the Sales Shares to the order of the board of directors until such time as a new member (**New Member**) is appointed and the existing shareholder shall on such appointment transfer the Sales Shares or any of them to the New Member for their nominal value.
- (12) Each shareholder shall procure (so far as is lawfully possible in the exercise of his rights and powers as a shareholder of the Company) the registration of each transfer of Sale Shares under this article 30.
- (13) For the purpose of this article 30, a Transferor shall include his transmitters, personal representatives and assigns.

PART 5

DECISION-MAKING BY SHAREHOLDERS

ORGANISATION OF GENERAL MEETINGS

31. Attendance and speaking at general meetings

- (1) A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.
- (2) A person is able to exercise the right to vote at a general meeting when:
 - (a) that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and
 - (b) that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.
- (3) The directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.
- (4) In determining attendance at a general meeting, it is immaterial whether any two or more shareholders attending it are in the same place as each other.
- (5) Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.

32. Quorum for general meetings

The quorum for a general meeting shall be three shareholders present in person or by proxy and entitled to vote upon the business conducted at the meeting and no business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.

33. Chairing general meetings

- (1) If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so.

- (2) If the directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start:
 - (a) the directors present, or
 - (b) (if no directors are present), the meeting, must appoint a director or shareholder to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.
- (3) The person chairing a meeting in accordance with this article is referred to as "the chairman of the meeting".

34. Attendance and speaking by directors and non-shareholders

- (1) Directors may attend and speak at general meetings, whether or not they are shareholders.
- (2) The chairman of the meeting may permit other persons who are not:
 - (a) shareholders of the Company, or
 - (b) otherwise entitled to exercise the rights of shareholders in relation to general meetings,to attend and speak at a general meeting.

35. Adjournment

- (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, or if at any time during a quorate general meeting the meeting directs him to do so, the chairman of the meeting must adjourn it and he may adjourn a general meeting at which a quorum is present if:
 - (a) the meeting consents to an adjournment, or
 - (b) it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.
- (2) When adjourning a general meeting, the chairman of the meeting must:
 - (a) either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the directors; and
 - (b) have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- (3) If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Company must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given):
 - (a) to the same persons to whom notice of the Company's general meetings is required to be given, and
 - (b) containing the same information which such notice is required to contain.
- (4) 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 and if, at an

adjourned general meeting, a quorum is not present within half an hour from the time appointed for the meeting, the shareholders present shall be a quorum.

VOTING AT GENERAL MEETINGS

36. Voting: general

- (1) A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded and acted upon in accordance with these articles and sections 321 and 322 of the 2006 Act.
- (2) Each shareholder shall have one vote, notwithstanding the number of shares he or she holds.

37. Errors and disputes

- (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.
- (2) Any such objection must be referred to the chairman of the meeting, whose decision is final.

38. Poll votes & proxy

- (1) The provisions of the 2006 Act shall apply to poll votes and proxy notices.

39. Amendments to resolutions

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

PART 6

ADMINISTRATIVE ARRANGEMENTS

40. Means of communication to be used

- (1) Anything sent or supplied by or to the Company under the articles may be sent or supplied in any way in which the 2006 Act 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.

- (2) Every notice convening a general meeting shall comply with the provisions of section 307 and 325 of the 2006 Act as to the length of notice required for the meeting and the giving of information to shareholders in regard to their right to appoint proxies; and notices of and other communications relating to any general meeting which any shareholder is entitled to receive shall be sent to the directors and to the auditor for the time being of the Company.
- (3) 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.
- (4) 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.

41. Company seals

- (1) Any common seal may only be used by the authority of the directors.
- (2) The directors may decide by what means and in what form any common seal is to be used.
- (3) Unless otherwise decided by the directors, if the Company has a common seal and it is affixed to a document, the document must also be signed by at least one authorised person in the presence of a witness who attests the signature.
- (4) For the purposes of this article, an authorised person is:
 - (a) any director of the Company;
 - (b) the Company secretary (if any); or
 - (c) any person authorised by the directors for the purpose of signing documents to which the common seal is applied.

42. 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 shareholder.

43. 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.