

**FILE COPY**



**CERTIFICATE OF INCORPORATION  
OF A  
PRIVATE LIMITED COMPANY**

Company Number **11038906**

The Registrar of Companies for England and Wales, hereby certifies that

**SIX HILLS INVESTMENTS LIMITED**

is this day incorporated under the Companies Act 2006 as a private company, that the company is limited by shares, and the situation of its registered office is in England and Wales

Given at Companies House, Cardiff, on **30th October 2017**



\* N11038906F \*



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**



Companies House

**IN01**(ef)

Application to register a company



Received for filing in Electronic Format on the: **30/10/2017**

X615MZIG

*Company Name in full:* **SIX HILLS INVESTMENTS LIMITED**

*Company Type:* **Private company limited by shares**

*Situation of Registered Office:* **England and Wales**

*Proposed Registered Office Address:* **69 SIX HILLS ROAD  
WALTON ON THE WOLDS  
LOUGHBOROUGH  
LEICESTERSHIRE  
UNITED KINGDOM LE12 8JF**

*Sic Codes:* **66110  
66300  
41100**



## Statement of Capital (Share Capital)

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<i>Class of Shares:</i>	<b>ORDINARY</b>	<i>Number allotted</i>	<b>50</b>
<i>Currency:</i>	<b>GBP</b>	<i>Aggregate nominal value:</i>	<b>50</b>
<i>Prescribed particulars</i>			

**THE SHARES HAVE ATTACHED TO THEM FULL VOTING, DIVIDEND AND CAPITAL DISTRIBUTION (INCLUDING ON WINDING UP) RIGHTS; THEY DO NOT CONFER ANY RIGHTS OF REDEMPTION.**

<i>Class of Shares:</i>	<b>A</b>	<i>Number allotted</i>	<b>20</b>
	<b>ORDINARY</b>	<i>Aggregate nominal value:</i>	<b>20</b>
<i>Currency:</i>	<b>GBP</b>		
<i>Prescribed particulars</i>			

**NON-VOTING SHARES. THE SHARES HAVE ATTACHED TO THEM FULL DIVIDEND AND CAPITAL DISTRIBUTION (INCLUDING ON WINDING UP) RIGHTS; THEY DO NOT CONFER ANY RIGHTS OF REDEMPTION.**

<i>Class of Shares:</i>	<b>B</b>	<i>Number allotted</i>	<b>20</b>
	<b>ORDINARY</b>	<i>Aggregate nominal value:</i>	<b>20</b>
<i>Currency:</i>	<b>GBP</b>		
<i>Prescribed particulars</i>			

**NON-VOTING SHARES. THE SHARES HAVE ATTACHED TO THEM FULL DIVIDEND AND CAPITAL DISTRIBUTION (INCLUDING ON WINDING UP) RIGHTS; THEY DO NOT CONFER ANY RIGHTS OF REDEMPTION.**

<i>Class of Shares:</i>	<b>C</b>	<i>Number allotted</i>	<b>5</b>
	<b>ORDINARY</b>	<i>Aggregate nominal value:</i>	<b>5</b>
<i>Currency:</i>	<b>GBP</b>		
<i>Prescribed particulars</i>			

**NON-VOTING SHARES. THE SHARES HAVE ATTACHED TO THEM FULL DIVIDEND AND CAPITAL DISTRIBUTION (INCLUDING ON WINDING UP) RIGHTS; THEY DO NOT CONFER ANY RIGHTS OF REDEMPTION.**

<i>Class of Shares:</i>	<b>D</b>	<i>Number allotted</i>	<b>5</b>
	<b>ORDINARY</b>	<i>Aggregate nominal value:</i>	<b>5</b>
<i>Currency:</i>	<b>GBP</b>		
<i>Prescribed particulars</i>			

**NON-VOTING SHARES. THE SHARES HAVE ATTACHED TO THEM FULL DIVIDEND AND CAPITAL DISTRIBUTION (INCLUDING ON WINDING UP) RIGHTS; THEY DO NOT CONFER ANY RIGHTS OF REDEMPTION.**

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### Statement of Capital (Totals)

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*Currency:* **GBP**

*Total number of shares:* **100**

*Total aggregate nominal value:* **100**

*Total aggregate unpaid:* **0**

## Initial Shareholdings

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*Name:* **JENNIFER HEAGNEY**

*Address* **69 SIX HILLS ROAD  
WALTON ON THE WOLDS  
LOUGHBOROUGH  
LEICESTERSHIRE  
UNITED KINGDOM  
LE12 8JF**

*Class of Shares:* **B ORDINARY**

*Number of shares:* **20**

*Currency:* **GBP**

*Nominal value of each share:* **1**

*Amount unpaid:* **0**

*Amount paid:* **1**

*Name:* **JAKE LENAHAH**

*Address* **69 SIX HILLS ROAD  
WALTON ON THE WOLDS  
LOUGHBOROUGH  
LEICESTERSHIRE  
UNITED KINGDOM  
LE12 8JF**

*Class of Shares:* **C ORDINARY**

*Number of shares:* **5**

*Currency:* **GBP**

*Nominal value of each share:* **1**

*Amount unpaid:* **0**

*Amount paid:* **1**

*Name:* **SCOTT LENAHAH**

*Address* **69 SIX HILLS ROAD  
WALTON ON THE WOLDS  
LOUGHBOROUGH  
LEICESTERSHIRE  
UNITED KINGDOM  
LE12 8JF**

*Class of Shares:* **D ORDINARY**

*Number of shares:* **5**

*Currency:* **GBP**

*Nominal value of each share:* **1**

*Amount unpaid:* **0**

*Amount paid:* **1**

*Name:* **VIKTORIA PETTERSSON**

*Address* **69 SIX HILLS ROAD  
WALTON ON THE WOLDS  
LOUGHBOROUGH  
LEICESTERSHIRE  
UNITED KINGDOM  
LE12 8JF**

*Class of Shares:* **ORDINARY**

*Number of shares:* **25**

*Currency:* **GBP**

*Nominal value of each share:* **1**

*Amount unpaid:* **0**

*Amount paid:* **1**

*Name:* **JONATHAN WATSON**

*Address* **69 SIX HILLS ROAD  
WALTON ON THE WOLDS  
LOUGHBOROUGH  
LEICESTERSHIRE  
UNITED KINGDOM  
LE12 8JF**

*Class of Shares:* **A ORDINARY**

*Number of shares:* **20**

*Currency:* **GBP**

*Nominal value of each share:* **1**

*Amount unpaid:* **0**

*Amount paid:* **1**

*Name:* **MARK WATSON**

*Address* **69 SIX HILLS ROAD  
WALTON ON THE WOLDS  
LOUGHBOROUGH  
LEICESTERSHIRE  
UNITED KINGDOM  
LE12 8JF**

*Class of Shares:* **ORDINARY**

*Number of shares:* **25**

*Currency:* **GBP**

*Nominal value of each share:* **1**

*Amount unpaid:* **0**

*Amount paid:* **1**

## *Persons with Significant Control (PSC)*

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**Statement of initial significant control**

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**On incorporation, there will be someone who will count as a Person with Significant Control (either a registerable person or relevant legal entity (RLE)) in relation to the company**

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## *Individual Person with Significant Control details*

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*Names:* **VIKTORIA PETTERSSON**

*Country/State Usually Resident:* **UNITED KINGDOM**

*Date of Birth:* **\*\*/09/1966** *Nationality:* **SWEDISH**

*Service address recorded as Company's registered office*

*The subscribers confirm that each person named as an individual PSC in this application knows that their particulars are being supplied as part of this application.*

*Nature of control*

**The person holds, directly or indirectly, more than 25% but not more than 50% of the voting rights in the company.**

## *Individual Person with Significant Control details*

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*Names:* **MARK WATSON**

*Country/State Usually Resident:* **UNITED KINGDOM**

*Date of Birth:* **\*\*/09/1959** *Nationality:* **BRITISH**

*Service address recorded as Company's registered office*

*The subscribers confirm that each person named as an individual PSC in this application knows that their particulars are being supplied as part of this application.*

<i>Nature of control</i>	<b>The person holds, directly or indirectly, more than 25% but not more than 50% of the voting rights in the company.</b>
<i>Nature of control</i>	<b>The person has the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company.</b>

## Statement of Compliance

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I confirm the requirements of the Companies Act 2006 as to registration have been complied with.

Name: JENNIFER HEAGNEY  
Authenticated YES

Name: JAKE LENAHAN  
Authenticated YES

Name: SCOTT LENAHAN  
Authenticated YES

Name: VIKTORIA PETTERSSON  
Authenticated YES

Name: JONATHAN WATSON  
Authenticated YES

Name: MARK WATSON  
Authenticated YES

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## Authorisation

Authoriser Designation: **subscriber** Authenticated **YES**

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**THE COMPANIES ACT 2006**  
**PRIVATE COMPANY LIMITED BY SHARES**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**SIX HILLS INVESTMENTS LIMITED**

Each subscriber to this memorandum of association wishes to form a company under the Companies Act 2006 and agrees to become a member of the company and to take at least one share.

**Name of subscribers**

**Authentication by subscribers**

Mark Watson

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Viktoria Pettersson

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Jonathan Watson

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Jennifer Heagney

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Jake Lenahan

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Scott Lenahan

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**Dated**

**30.10.2017**

Dated 30 October 2017

The Companies Act 2006  
PRIVATE COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION OF  
  
Six Hills Investments Limited

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**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).

**JL:** means Jake Lenahan, being a holder of C Ordinary Shares on the date of incorporation of the Company.

**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.

**MW:** means Mark Watson, being a holder of Ordinary Shares on the date of incorporation of the Company.

**Ordinary Shares:** means the ordinary shares of £1 each in the capital of the Company.

**SL:** means Scott Lenahan, being a holder of D Ordinary Shares on the date of incorporation of the Company.

**VP:** means Viktoria Pettersson, being a holder of Ordinary Shares on the date of incorporation of the Company.

- 1.2 Save as otherwise specifically 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.
- 1.3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.
- 1.4 A reference in these Articles to an "article" is a reference to the relevant article of these Articles unless expressly provided otherwise.
- 1.5 Unless expressly provided otherwise, a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.
- 1.6 A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision.
- 1.7 Any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.8 Where the context permits, **other** and **otherwise** are illustrative and shall not limit the sense of the words preceding them.
- 1.9 The Model Articles shall apply to the company, except in so far as they are modified or excluded by, or are inconsistent with, these Articles.

- 1.10 Articles 8, 9(1), 11(2) and (3), 13, 14(1), (2), (3) and (4), 17(2), 44(2), 49, 52 and 53 of the Model Articles shall not apply to the company.
- 1.11 Article 7 of the Model Articles shall be amended by:
  - 1.11.1 the insertion of the words "for the time being" at the end of article 7(2)(a); and
  - 1.11.2 the insertion in article 7(2) of the words "(for so long as he remains the sole director)" after the words "and the director may".
- 1.12 Article 20 of the Model Articles shall be amended by the insertion of the words before the words "properly incur".
- 1.13 Article 27(3) of the Model Articles shall be amended by the insertion of the words ", subject to article 10," after the word "But".
- 1.14 Article 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 article 28(2) of the Model Articles," after the words "the transmittee's name".
- 1.15 Articles 31(1)(a) to (c) (inclusive) of the Model Articles shall be amended by the deletion, in each case, of the words "either" and "or as the directors may otherwise decide". Article 31(d) of the Model Articles shall be amended by the deletion of the words "either" and "or by such other means as the directors decide"

## **Directors**

### **2 Unanimous decisions**

- 2.1 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.
- 2.2 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.
- 2.3 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.

### **3 Calling a directors' meeting**

Any director may call a directors' meeting by giving reasonable notice of the meeting to the directors.

### **4 Quorum for directors' meetings**

- 4.1 Subject to article 4.2, the quorum for the transaction of business at a meeting of directors is any single eligible director provided that, at any time whilst he is a holder of shares and a director, MW must be present in order for a meeting to be quorate.

- 4.2 For the purposes of any meeting (or part of a meeting) held pursuant to clause 7 to authorise a director's conflict, if there is only one eligible director in office other than the conflicted director(s), the quorum for such meeting (or part of a meeting) shall be one eligible director.
- 4.3 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:
- 4.3.1 to appoint further directors; or
  - 4.3.2 to call a general meeting so as to enable the shareholders to appoint further directors.

## 5 Casting vote

- 5.1 At any time whilst he is a holder of shares and a director, MW shall be chairman of the board of directors. If the numbers of votes for and against a proposal at a meeting of directors are equal, the chairman has a casting vote.
- 5.2 Clause 5.1 shall not apply in respect of a particular meeting (or part of a meeting) if, in accordance with the Articles, the chairman or other director is not an eligible director for the purposes of that meeting (or part of a meeting).

## 6 Transactions or other arrangements with the company

- 6.1 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 directly or indirectly, interested in an existing or proposed transaction or arrangement with the company:
- 6.1.1 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;
  - 6.1.2 shall be an eligible director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such existing or proposed transaction or arrangement in which he is interested;
  - 6.1.3 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 existing or proposed transaction or arrangement in which he is interested;
  - 6.1.4 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;
  - 6.1.5 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

- 6.1.6 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 transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such 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.

## 7 Directors' conflicts of interest

- 7.1 The directors may, in accordance with the requirements set out in this article, authorise any matter or situation proposed to them by any director which would, if not authorised, involve a director (an **Interested Director**) breaching his duty under section 175 of the Act to avoid conflicts of interest (**Conflict**).

- 7.2 Any authorisation under this clause 7 will be effective only if:

7.2.1 to the extent permitted by the Act, the matter in question shall have been proposed by any director for consideration in the same way that any other matter may be proposed to the directors under the provisions of these Articles or in such other manner as the directors may determine;

7.2.2 any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director or any other interested director; and

7.2.3 the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's and any other interested director's vote had not been counted.

- 7.3 Any authorisation of a Conflict under this clause 7 may (whether at the time of giving the authorisation or subsequently):

7.3.1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;

7.3.2 provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the directors or otherwise) related to the Conflict;

7.3.3 provide that the Interested Director shall or shall not be an eligible director in respect of any future decision of the directors in relation to any resolution related to the Conflict;

7.3.4 impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the directors think fit;

- 7.3.5 provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a director of the company) information that is confidential to a third party, he will not be obliged to disclose that information to the company, or to use it in relation to the company's affairs where to do so would amount to a breach of that confidence; and
- 7.3.6 permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the directors and be excused from reviewing papers prepared by, or for, the directors to the extent they relate to such matters.
- 7.4 Where the directors authorise a Conflict, the Interested Director will be obliged to conduct himself in accordance with any terms and conditions imposed by the directors in relation to the Conflict.
- 7.5 The directors may revoke or vary such authorisation at any time, but this will not affect anything done by the Interested Director, prior to such revocation or variation, in accordance with the terms of such authorisation.
- 7.6 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 directors 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.

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

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

## **9 Number of directors**

Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any minimum or maximum.

## **10 Appointment of directors**

10.1 For such time as he is a shareholder MW shall from time to time have the right to appoint, by notice in writing addressed to the Company, and to maintain in office, any person or persons as a director of the Company and to remove any director. Once MW has ceased to be a shareholder the holders of a majority in number of the Ordinary Shares shall from time to time have the right to appoint, by notice in writing addressed to the Company, and to maintain in office, any person or persons as a director of the Company and to remove any director. Any appointment or removal of a director made in accordance with this article 10.1 shall take immediate effect upon receipt (or deemed receipt) by the Company of such notice in writing, or the production of such notice at a meeting of the directors or, if later, the date (if any) specified in such notice.

- 10.2 No director may be appointed without the prior written consent of MW (for such time as he is a shareholder) and thereafter the holders of a majority in number of the Ordinary Shares from time to time.
- 10.3 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.

## Shares

### 11 Share Classes and Rights

11.1 At the date of adoption of this Article the issued share capital of the Company is £100 divided into:

- 11.1.1 50 Ordinary shares;
- 11.1.2 20 A Ordinary Shares;
- 11.1.3 20 B Ordinary Shares;
- 11.1.4 5 C Ordinary Shares; and
- 11.1.5 5 D Ordinary Shares.

11.2 The Equity Shares shall be separate classes of shares but shall rank *pari passu* in all respects save as otherwise set out in these Articles and in particular:

#### 11.2.1 *Dividends*

It shall be open to the Company to declare dividends on one or more class of Equity Shares without declaring dividends on other classes of Equity Shares, or to declare different dividends on each class of Equity Share from time to time.

#### 11.2.2 *Voting*

- (a) Each Ordinary Share in the Company shall carry the right to receive notice of and to attend, speak and vote at all general meetings of the Company.
- (b) Subject to article 11.3, none of the Equity Shares other than the Ordinary Shares shall carry any right to receive notice of or to attend, speak or vote at any general meetings of the Company.

#### 11.2.3 *Liquidation Preference*

On a return of assets on liquidation, capital reduction or otherwise (other than a conversion or purchase of shares), the assets of the Company remaining after the payment of its liabilities shall be

applied (to the extent that the Company is lawfully able to do so) among the holders of the Capital Value Shares pro rata to the number of Capital Value Shares held, as if they all constituted shares of the same class.

- 11.3 The special rights attached to any class of Equity Shares may only be varied or abrogated (either whilst the Company is a going concern or during or in contemplation of a winding up) with the consent in writing of the holders of at least 75% in nominal value of the issued shares of that class

## 12 Allotment of shares

- 12.1 Save to the extent authorised from time to time by an ordinary resolution, the Directors shall not exercise any power to allot Shares or to grant rights to subscribe for, or to convert any security into, any Shares.

- 12.2 In accordance with section 567(1) of the Act, sections 561 and 562 of the Act shall not apply to an allotment of equity securities (as defined in section 560(1) of the Act) made by the Company.

- 12.3 If the Company proposes to allot any shares or other securities convertible into, or carrying the right to subscribe for shares (**Relevant Securities**), those Relevant Securities shall be offered to any person(s) and on such terms as the directors may determine provided that any such allotment shall:

12.3.1 at any time whilst MW is a shareholder require his prior written consent; and

12.3.2 thereafter require the prior written consent of the holders of a majority of the Ordinary Shares at the relevant time.

## 13 Transfer of shares

- 13.1 Save as otherwise permitted by these Articles no shareholder shall sell, transfer, assign, pledge, charge or otherwise dispose of any share or any interest in any share in the Company and the directors shall have the ability to refuse to register any transfer which does not comply with these Articles.

- 13.2 At any time that MW is a holder of Equity Shares he may at any time transfer all or some of his shares in the Company to any person at any price and the directors shall register any such transfer.

- 13.3 A transfer of any shares approved in writing by:

13.3.1 MW at any time that he is a shareholder; or

13.3.2 thereafter, the holders of a majority in number of the Ordinary Shares from time to time,

may be made to any person at any price and the directors shall register any such transfer.

- 13.4 At any time that VP is a holder of any Equity Shares then:

13.4.1 in the event that VP should:

- (a) die;
- (b) become bankrupt; or
- (c) lose capacity (under section 2 of the Mental Capacity Act 2005) to make decisions in relation to the Company or her shareholding,

in each case prior to the death of MW, then MW shall be entitled to require VP, her Personal Representatives or any other lawful representative of VP (as appropriate) by notice in writing served at any time following such event to transfer all Ordinary Shares held by VP to him; or

- 13.4.2 in the event that MW should die then the Personal Representatives of MW shall be entitled to require VP by notice in writing served at any time following such event to transfer all Equity Shares held by VP to them,

in each case for a total consideration equal to the nominal value of the relevant shares.

13.5 In the event that:

- 13.5.1 VP should cease to live in the same household as MW on a permanent basis for any reason; or
- 13.5.2 MW and VP marry after the date of incorporation of the Company and a decree nisi is granted in respect of that marriage,

in each case prior to the death of MW, then MW shall be entitled to require, by notice in writing served at any time following such event, (i) VP and/or (ii) JL; and/or (iii) SL, to transfer all Equity Shares held by them to MW in each case for a total consideration equal to the nominal value of the relevant shares.

13.6 On the death of a shareholder (other than VP where the provisions of article 13.4 shall apply) the shares held by a Deceased Shareholder at the time of their death (or acquired by their Personal Representatives in accordance with these Articles) may be transferred in accordance with the Deceased Shareholder's will or intestacy (or its foreign equivalent) that may apply to their estate and shall be registered in the name of the appropriate beneficiaries, provided that in the case of all shareholders except for MW and VP, such beneficiaries are the children of the Deceased Shareholder (including step and adopted children) and their issue. In the event that on the death of a shareholder (other than VP or MW), that Deceased Shareholder:

- 13.6.1 has no living children (including step and adopted children or their issue); or
- 13.6.2 purports to transfer shares to someone other than the children of the Deceased Shareholder (including step and adopted children) and their issue, either through their will or through intestacy, or otherwise,

the Deceased Shareholders' Shares shall be transferred to MW or his estate absolutely for a total consideration equal to the nominal value of the relevant shares.

13.7 Where any shareholder or (if applicable) the Personal Representatives is/are obliged in accordance with the provisions of these Articles to transfer their shares in the Company, such shares shall be transferred with full title guarantee free of all encumbrances. The shareholders shall consent to any transfer of shares by any shareholder made in accordance with the provisions of these Articles (which includes exercising their voting rights to pass the necessary resolutions to enable any transfers of shares in accordance with these Articles).

13.8 Completion of the sale, purchase or transfer of any shares under articles 13.4 and 13.6, shall take place on the date specified in the notice in writing requiring the transfer to be made. At such completion:

13.8.1 the transferor shall deliver, or procure that there is delivered to the transferee(s), a duly completed share transfer form transferring the legal and beneficial ownership of the relevant shares to the transferee(s), together with the relevant share certificates and such other documents as the transferee(s) may reasonably require to show good title to the shares, or to enable them to be registered as the holders of the shares;

13.8.2 the transferee(s) shall deliver or procure that there is delivered to the transferor payment for the purchase price; and

13.8.3 if following the sale the transferor holds no further shares in the Company, the transferor shall deliver, or procure that there are delivered to the Company, their resignation as a director of the Company to take effect at completion of the sale of the shares.

13.9 If the transferor fails to comply with the provisions of article 13.8:

13.9.1 the transferee shall be constituted the agent and attorney of the transferor for taking such actions (and executing and delivering on behalf of the transferor all or any documents) as are necessary to effect the share transfer and the compliance by the transferor with article 13.8; and

13.9.2 the Company may receive any purchase money due to the transferor in trust for the transferor (without any obligation to pay interest).

13.10 The provisions of articles 27 to 29 of the Model Articles shall be subject to the provisions of this article 13.

#### 14 Purchase of own shares

Subject to the Act but without prejudice to any other provision of these Articles, the Company may purchase its own shares in accordance with Chapter 4 of Part 18 of the Act, including (without limitation) out of capital up to any amount in a financial year not exceeding the lower of:

- 14.1 £15,000; and
- 14.2 the nominal value of 5% of the Company's fully paid share capital at the beginning of each financial year of the Company.

### **Decision making by shareholders**

#### **15 Poll votes**

- 15.1 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.
- 15.2 Article 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 article.

#### **16 Proxies**

- 16.1 Article 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".
- 16.2 Article 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 directors, in their discretion, accept the notice at any time before the meeting" as a new paragraph at the end of that article.

### **Administrative arrangements**

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

- 17.1 Subject to clause 17.2, any notice, document or other information shall be deemed served on, or delivered to, the intended recipient:
  - 17.1.1 if delivered by hand, on signature of a delivery receipt or at the time the notice, document or other information is left at the address; or
  - 17.1.2 if sent by fax, at the time of transmission; or
  - 17.1.3 if sent by pre-paid United Kingdom first class post, recorded delivery or special delivery to an address in the United Kingdom, at 9.00 am on the second Business Day after posting; or
  - 17.1.4 if sent by reputable courier, on signature of a delivery receipt or at the time the notice, document or other information is left at the address; or
  - 17.1.5 if sent or supplied by e-mail, one hour after the notice, document or information was sent or supplied; or

- 17.1.6 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; and
  - 17.1.7 if deemed receipt under the previous paragraphs of this clause 17.1 would occur outside business hours (meaning 9.00 am to 5.30 pm Monday to Friday on a day that is not a public holiday in the place of deemed receipt), at 9.00 am on the day when business next starts in the place of deemed receipt. For the purposes of this article, all references to time are to local time in the place of deemed receipt.
- 17.2 To prove service, it is sufficient to prove that:
- 17.2.1 if delivered by hand or by reputable overnight courier, the notice was delivered to the correct address; or
  - 17.2.2 if sent by fax, a transmission report was received confirming that the notice was successfully transmitted to the correct fax number; or
  - 17.2.3 if sent by post, the envelope containing the notice was properly addressed, paid for and posted; or
  - 17.2.4 if sent by e-mail, the notice was properly addressed and sent to the e-mail address of the recipient.

## 18 Indemnity

- 18.1 Subject to clause 18.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:
- 18.1.1 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, including 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
  - 18.1.2 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 clause 18.1.1 and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.
- 18.2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

18.3 In this article:

- 18.3.1 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and
- 18.3.2 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) , but excluding in each case any person engaged by the company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor).

19 Insurance

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

19.2 In this article:

- 19.2.1 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) , but excluding in each case any person engaged by the company (or associated company) as auditor (whether or not he is also a director or other officer), to the extent he acts in his capacity as auditor);
- 19.2.2 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
- 19.2.3 companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate.