

File Copy



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company No. 06927510

The Registrar of Companies for England and Wales hereby certifies that
1 THEOBALD'S COURT PARTNERCO LIMITED

is this day incorporated under the Companies Act 1985 as a
private company and that the company is limited.

Given at Companies House on 8th June 2009



N06927510H



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

— for the record —

The above information was communicated in non-legible form and authenticated by the
Registrar of Companies under section 710A of the Companies Act 1985



Companies House

— *for the record* —

Electronic statement of compliance with requirements on application for registration of a company pursuant to section 12(3A) of the Companies Act 1985

Company number

6927510

Company name

1 THEOBALD'S COURT PARTNERCO LIMITED

I,

PETER MAXWELL DUDGEON

of

**41 LINKS ROAD
EPSOM
SURREY
KT17 3PP**

a

person named as a director of the company in the statement delivered to the registrar of companies under section 10(2) of the Companies Act 1985

make the following statement of compliance in pursuance of section 12(3A) of the Companies Act 1985

Statement:

I hereby state that all the requirements of the Companies Act 1985 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

Confirmation of electronic delivery of information

This statement of compliance was delivered to the registrar of companies electronically and authenticated in accordance with the registrar's direction under section 707B of the Companies Act 1985.

WARNING: The making of a false statement could result in liability to criminal prosecution



Companies House
— for the record —

10(ef)

| |
|--|
| First directors and secretary and intended situation of registered office |
|--|

Received for filing in Electronic Format on the: **08/06/2009**



XJC0ZAJK

Company Name **1 THEOBALD'S COURT PARTNERCO LIMITED**
in full:

Proposed Registered **5 STRAND**
Office: **LONDON**
 WC2N 5AF

memorandum delivered by an agent for the subscriber(s): **Yes**

Agent's Name: **NABARRO LLP**

Agent's Address: **LACON HOUSE 84 THEOBALD'S ROAD**
 LONDON
 WC1X 8RW

Company Secretary

Name **PETER MAXWELL DUDGEON**

Address: **41 LINKS ROAD
EPSOM
SURREY
KT17 3PP**

Consented to Act: Y *Date authorised* **08/06/2009** *Authenticated: YES*

Director]:

Name **PETER MAXWELL DUDGEON**

Address: **41 LINKS ROAD
EPSOM
SURREY
KT17 3PP**

Nationality: **BRITISH**

Business occupation: **DIRECTOR**

Date of birth: **30/06/1955**

Consented to Act: Y *Date Authorised: 08/06/2009* *Authenticated: YES*

Director 2:

Name **CHRISTOPHER MARSHALL GILL**

Address: **63 CHURCH STREET
EPSOM
SURREY
KT17 4QA**

Nationality: **BRITISH**

Business occupation: **DIRECTOR**

Date of birth: **14/07/1958**

Consented to Act: **Y** *Date Authorised:* **08/06/2009** *Authenticated:* **YES**

Director 3:

Name **RICHARD FRANK HILARY LINNELL**

Address: **85 ENNERDALE ROAD
KEW
RICHMOND
SURREY
TW9 2DN**

Nationality: **BRITISH**

Business occupation: **DIRECTOR**

Date of birth: **02/01/1958**

Consented to Act: **Y** *Date Authorised:* **08/06/2009** *Authenticated:* **YES**

Authorisation

Authoriser Designation: **subscriber**

Date Authorised: **08/06/2009**

Authenticated: **Yes**

COMPANY NUMBER: []

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

1 THEOBALD'S COURT PARTNERCO LIMITED (the "Company")

1. The Company's name is 1 Theobald's Court Partnerco Limited.
2. The Company's registered office is to be situated in England and Wales.
3. The objects for which the Company is established are:
 - (A) (i) To purchase, take on lease or in exchange, hire or otherwise acquire, invest in, mortgage, hold, hire out, sell, lease or otherwise dispose of or deal in, in any way, any land or buildings wherever situate, and any stocks, shares and debentures, patents, copyrights and privileges or interests in any such property or generally to exploit the same or any part thereof in such matter as the Company shall think fit; to pull down, alter or improve buildings and to carry on all or any of the businesses of estate agents, builders and demolition contractors and as engineers, advisers and consultants in connection with construction and demolition work of any kind.
 - (ii) To act as nominees, consultants, managers, agents, custodians, administrators of property both real and personal (including any right or interest therein), to hold any such property (including any right or interest therein) upon trust to do all such things as are incidental or conducive to the foregoing.
 - (iii) to carry on business as a general commercial company;
 - (iv) to do all such things as are incidental or conducive to the carrying on of any trade or business by it.
- (B) To purchase, take on lease or on hire or otherwise acquire, hold, develop, sell, hire out, grant leases or licences or otherwise dispose of or deal with property of all and any kinds and any interest, right or privilege in it, for such consideration and on such terms as may be considered expedient.
- (C) To purchase, subscribe for or otherwise acquire, and hold, sell or otherwise dispose of and deal with, any shares, stocks, debentures, bonds or securities of any other company.

- (D) To sell or otherwise dispose of the whole or any part of the business and/or undertaking of the Company, either together or in portions for such consideration and on such terms as may be considered expedient.
- (E) To purchase or otherwise acquire and undertake, and to supervise and manage, all or any part of the business, property, assets and liabilities of any person or company.
- (F) To invest and deal with the monies of the Company not immediately required for the purpose of its business in or on such investments or securities and in such manner as may be considered expedient, and to hold, dispose of or deal with any such investments or securities.
- (G) To enter into any partnership or into any arrangement for sharing profits or to amalgamate with or to subsidise or otherwise assist any person or company carrying on or proposing to carry on any trade or business.
- (H) To lend or advance money or give credit to such persons or companies and on such terms as may be considered expedient, and to receive money on deposit or loan from any person or company.
- (I) To borrow and raise money and to obtain and utilise banking facilities of any nature on any terms and for any purposes, including but not limited to facilities for the issue by any bank or financial institution of bonds, guarantees, indemnities, documentary and other credits to any person in respect of the obligations or purported obligations of the Company, and to give counter-indemnities on any terms to any banks or financial institutions issuing such bonds, guarantees, indemnities, documentary or other credits and to secure any debt or liability by mortgages of or charges on all or any part of the undertaking, property, assets and revenues (present or future) and uncalled capital of the Company and by the creation and issue on any terms of debentures, debenture stock or other securities of any description.
- (J) To enter into any guarantee, bond, indemnity or counter-indemnity and otherwise give security or become responsible for the performance of any obligations or the discharge of any liabilities of or by any person or company in any manner on any terms and for any purposes, whether with or without the Company receiving any consideration or advantage and whether or not in furtherance of the attainment of any other objects of the Company and in particular (without limitation) to give indemnity for, or to guarantee, support or secure, by personal covenant or by mortgaging or charging all or any part of the undertaking, property, assets and revenues (present and future) and uncalled capital of the Company, or by all or any of such methods, or in any other manner, the payment or repayment of any moneys secured by, or payable under or in respect of, any debts, obligations or securities and the discharge of any liabilities, including but not limited to those of any company which is for the time being a subsidiary or holding company of the Company or a subsidiary of any such holding company or of any person with which the Company has a business relationship.
- (K) To pay for any property, assets or rights acquired by the Company, and to discharge or satisfy any debt, obligation or liability of the Company, either in cash or in shares, or by

any other securities which the Company has power to issue, on such terms as may be considered expedient.

- (L) To accept payment for any property, assets or rights disposed of or dealt with or for any services rendered by the Company, or in discharge or satisfaction of any debt, obligation or liability to the Company, either in cash or in shares, or in any other securities, on such terms as may be considered expedient.
- (M) To form, promote, finance or assist any other company, whether for the purpose of acquiring all or any of the undertaking, property and assets of the Company or for any other purpose which may be considered expedient.
- (N) To issue, place, underwrite or guarantee the subscription of, or concur or assist in the issuing or placing, underwriting or guaranteeing the subscription of shares, stocks, debentures, bonds and other securities of any company on such terms as to remuneration and otherwise as may be considered expedient.
- (O) To apply for, purchase or otherwise acquire and hold, use, develop, sell, licence or otherwise dispose of or deal with patents, copyrights, designs, trade marks, secret processes, know-how and inventions and any interest in them.
- (P) To draw, make, accept, endorse, negotiate, discount, execute, and issue promissory notes, bills of exchange, scrip warrants and other transferable or negotiable instruments.
- (Q) To establish and maintain, participate in or contribute to or procure the establishment or maintenance of, participation in or contribution to any pension, superannuation, benevolent or life assurance fund, scheme or arrangement funds or retirement benefit schemes (whether contributory or otherwise) for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, benefits and emoluments to, any persons who are or were at any time in the employment or service or who have at any time been directors of the Company, or of any undertaking which is or was a subsidiary undertaking of the Company or allied to or associated with the Company or any such subsidiary undertaking or of any of the predecessors in the business and any member of any such person's family including a spouse, civil partner or former dependant of any such person, and to establish, subsidise and subscribe to any institutions, associations, societies, clubs, trusts or funds calculated to be for the benefit of, or to advance the interests and well being of, the Company or of any other company as referred to above, or of any such persons as referred to above, and to make payments for or towards the insurance of any such persons as referred to above.
- (R) To establish, on such terms as may be considered expedient, a scheme or schemes for or in relation to the purchase of, or subscription for, any fully or partly paid shares in the capital of the Company by, or by trustees for, or otherwise for the benefit of, employees of the Company or of its subsidiary or associated companies.
- (S) To the extent permitted by law, to give financial assistance for the purpose of the acquisition of shares in the capital of the Company or for the purpose of reducing or discharging a liability incurred for the purpose of such an acquisition and to give such

assistance by means of a gift, loan, guarantee, indemnity, the provision of security or otherwise.

- (T) To subscribe or guarantee money for any national, charitable, benevolent, public, general, political or useful object, and to undertake and execute any trusts the undertaking of which may be considered expedient, either gratuitously or otherwise.
- (U) To enter into any arrangement with any government or other authority, supreme, municipal, local or otherwise, and to obtain from any such government or authority any rights, concessions, privileges, licences and permits, and to carry out, exercise and comply with any of them, and to promote any legislation, as may be considered expedient.
- (V) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company.
- (W) To remunerate any person or company rendering services to the Company in any manner and to pay all costs, charges and expenses incurred or sustained in or about the promotion and establishment of the Company and of any other company formed, promoted, financed or assisted by the Company, or which the Company shall consider to be in the nature of preliminary expenses in relation to the Company or any such other company, including the cost of advertising, commissions for underwriting, brokerage, printing and stationery, and the legal and other expenses of the promoters.
- (X) To enter into any rate swap transaction, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option, or any other similar transaction including, without limitation, any option in respect of any of these transactions or any combination of these transactions or such other derivatives transaction as may be considered conducive to the business of the Company.
- (Y) To carry on any trade or business which, in the opinion of the directors of the Company, may seem capable of being advantageously or conveniently carried on in connection with or as ancillary to any of the above businesses or calculated directly or indirectly to enhance the value of or render profitable any of the property of the Company or to further any of its objects and to do all other things as may be incidental or conducive to the attainment of any of the objects of the Company.
- (Z) To do all or any of the above things in any part of the world, either alone or in conjunction with others, and either as principals, agents, contractors, trustees or otherwise and either by or through agents, contractors, trustees or otherwise.

In this clause:

- 1 where they appear in this clause, the expressions “**subsidiary**” and “**holding company**” shall have the meanings in section 736 of the Companies Act 1985 and the expression

“associated company”, or cognate expression, shall have the meaning in section 435(6) of the Insolvency Act 1986;

- 2 where the context so admits, the word **“company”** in this clause shall be deemed to include any partnership or other body of persons whether or not incorporated and, if incorporated, whether or not a company within the meaning of the Companies Act 1985; and
- 3 the objects specified in each of the sub-clauses of this clause shall be regarded as independent objects and accordingly shall in no way be limited or restricted (except where otherwise expressed) by reference to or inference from the terms of any other sub-clause or the name of the Company, but may be carried out in as full and ample a manner and construed in as wide a sense as if each defined the objects of a separate and distinct company.
4. The liability of the members is limited.
5. The Company's share capital is £100 divided into 100 shares of £1 each.

I, the subscriber to this memorandum of association, wish to be formed into a Company pursuant to this memorandum; and I agree to take the number of shares shown opposite my name.

| Name and address of subscriber | Number of shares taken by subscriber |
|--------------------------------|--------------------------------------|
|--------------------------------|--------------------------------------|

Land Securities Partnerships limited
5 Strand
London
WC2N 5HR

One

Date: 8th June, 2009

THE COMPANIES ACTS 1985 TO 2006

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

1 THEOBALD'S COURT PARTNERCO LIMITED



N A B A R R O

Nabarro LLP
Lacon House
84 Theobald's Road
London WC1X 8RW

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COMPANY NO:

THE COMPANIES ACTS 1985 TO 2006

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

1 THEOBALD'S COURT PARTNERCO LIMITED
(the "**Company**")

1. PRELIMINARY AND INTERPRETATION

1.1 The regulations contained in Table A as they relate to a private company limited by shares shall apply to the Company, except where they are modified or excluded by these articles or are inconsistent with these articles. Subject to any such modifications, exclusions or inconsistencies, Table A shall together with these articles constitute the articles of association of the Company to the exclusion of any other regulations set out in any statute or in any statutory instrument or other subordinate legislation.

1.2 Subject to clause 1.3, in these articles the following definitions apply:

"1985 Act"

the Companies Act 1985, as amended or re-enacted from time to time;

"2006 Act"

the Companies Act 2006, as amended or re-enacted from time to time;

"articles"

the articles of association of the Company, as amended from time to time;

"Business Day"

a day other than a Saturday, Sunday or a day on which banks are authorised to close in London;

"clear days"

in relation to a period of notice or otherwise, that period excluding the day when the notice or other document is received or deemed to be received and the day for which it is given or on which it is to take effect;

"communication"

includes, but is not limited to, a communication comprising sounds or images or both and a communication effecting a payment;

“Companies Acts”

the 1985 Act and the 2006 Act;

“Director”

a director of the Company from time to time;

“electronic address”

includes, but is not limited to, any number or address used for the purposes of electronic communications;

“electronic communication”

a communication transmitted (whether from one person to another, from one device to another or from a person to a device or vice versa);

- (a) by means of a telecommunication system (within the meaning of the Telecommunications Act 1984); or
- (b) by other means but while in an electronic form;

“Group”

the Company and every subsidiary and holding company of the Company and of such subsidiary and holding company;

“Group Company”

any company or other undertaking which is a member of the Group;

“holder”

in relation to a share, the member whose name is entered in the register of members as the holder of that share;

“Majority Holder”

the holder or holders from time to time of at least 75 per cent. in nominal value of the issued share capital of the Company conferring the right to attend and vote at general meetings of the Company;

“office”

the registered office of the Company from time to time;

“person with mental disorder”

a person who is, or may be, suffering from mental disorder and either:

- (a) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 as amended by the Mental Health Act 2007 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1984 as amended by the Mental Health (Care and Treatment) (Scotland) Act 2003; or
- (b) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his

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

“secretary”

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

“signed”

means signed in any way and includes any mode of execution and is not limited to being signed, sealed or authenticated;

“Table A”

Table A in the schedule to the Companies (Tables A - F) Regulations 1985 (SI 1985/805), as amended by the Companies (Tables A - F) (Amendment) Regulations 2007 (SI 2007/2541) and the Companies (Tables A - F) (Amendment) (No.2) Regulations 2007 (SI 2004/2826);

“United Kingdom”

Great Britain and Northern Ireland; and

“written” or “in writing”

in writing, or in any way of representing or reproducing words legibly so that they are permanent, and in either hard copy or electronic form.

- 1.3 In these articles, unless the context otherwise requires:
 - 1.3.1 references to persons include references to natural persons and corporations; and
 - 1.3.2 (unless already defined in these articles) words and expressions defined in such parts of the Companies Acts in force at the date of adoption of these articles shall bear the same meaning in these articles.
- 1.4 In these articles:
 - 1.4.1 the headings are for convenience only and do not affect the construction of these articles;
 - 1.4.2 words denoting the singular include the plural and vice versa; and
 - 1.4.3 words denoting one gender include each gender and all genders.
- 1.5 Where an ordinary resolution of the Company is required for any purpose, a special resolution is also effective for that purpose.

2. PRIVATE COMPANY

The Company is a private company within the meaning of section 1 of the 1985 Act and accordingly no shares in or debentures of the Company shall be offered to the public (whether for cash or otherwise) and the Company shall not allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.

3. SHARE CAPITAL

- 3.1 The authorised share capital of the Company is the sum of £100 divided into 100 shares of £1 each.
- 3.2 Subject to the Companies Acts and without prejudice to **article 3.3** the Company may:
- 3.2.1 issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the shareholder on such terms and in such manner as may be provided by these articles;
- 3.2.2 purchase its own shares (including any redeemable shares) or enter into such agreement (contingent or otherwise) in relation to the purchase of its own shares on such terms and in such manner as may be approved by such resolution as is required by the Companies Acts; and
- 3.2.3 to the extent permitted by section 171 of the 1985 Act, make a payment in respect of the redemption or purchase of any of its shares (including any redeemable shares) otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.
- 3.3 The Directors (for the purposes of section 80 of the 1985 Act) are generally and unconditionally authorised to allot, grant options over, offer or otherwise deal with or dispose of any unissued share of the Company or right to subscribe for or convert any security into, shares to such persons, at such times and generally on such terms and conditions as they may determine, but subject to any agreement binding on the Company. The authority contained in this **article 3.3** shall, unless revoked or varied in accordance with section 80 of the 1985 Act:
- 3.3.1 be limited to a maximum nominal amount of shares equal to the amount of the authorised share capital of the Company as at the date of adoption of these articles; and
- 3.3.2 expire on the fifth anniversary of the date of adoption of these articles but without prejudice to any offer or agreement made before that anniversary which would or might require the exercise by the Directors after such anniversary of their powers in pursuance of this authority.
- 3.4 In exercising their authority under **article 3.3** the Directors shall not be required to have regard to sections 89(1) and 90(1) to (6) (inclusive) of the 1985 Act which sections shall be excluded from applying to the Company.

4. LIEN

The lien conferred by regulation 8 of Table A shall also attach to fully paid up shares registered in the name of any person indebted or under liability to the Company whether he shall be the sole registered holder of such shares or one of two or more joint holders.

5. TRANSFERS AND TRANSMISSIONS OF SHARES

- 5.1 The Directors shall have no discretion to decline to register any transfer or transmission of any share whether or not it is a fully paid share.

5.2 The first sentence of regulation 24 of Table A shall not apply.

6. GENERAL MEETINGS

6.1 General meetings shall be called by at least 14 clear days' notice.

6.2 A general meeting may be called by shorter notice if it is so agreed by a majority in the number of members having a right to attend and vote, being a majority together holding not less than 90 per cent in nominal value of the shares giving that right.

6.3 The notice shall specify the date, time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such.

6.4 Subject to these articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the Directors and auditors of the Company.

7. PROCEEDINGS AT GENERAL MEETINGS

7.1 No business shall be transacted at any meeting unless a quorum is present. Save in the case of a company with a single member, two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporation, shall be a quorum.

7.2 If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Directors may determine.

7.3 The chairman, if any, of the board of Directors or in his absence some other Director nominated by the Directors shall preside as chairman of the meeting, but if neither the chairman nor such other Director (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the Directors present shall elect one of their number to be chairman, and, if there is only one Director present and willing to act he shall be chairman.

7.4 If no Director is willing to act as chairman, or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be chairman.

7.5 Subject to any rights or restrictions attached to any shares, on a show of hands every member who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative, or by proxy unless the proxy (in either case) or the representative is himself a member entitled to vote, shall have one vote and on a poll every member shall have one vote for every share of which he is holder.

7.6 A poll may be demanded at any general meeting by the chairman or by any member present in person or by proxy and entitled to vote at the meeting.

- 7.7 If within half an hour after the time appointed for the meeting a quorum is not present, or if during a meeting a quorum ceases to be present, the meeting:
- 7.7.1 if convened upon the requisition of members, shall be dissolved; or
- 7.7.2 if convened otherwise than upon the requisition of members, shall stand adjourned until the same day in the next week at the same time and place or such other day, time and place as the Directors may determine, and if at the adjourned meeting a quorum is not present or ceases to be present then the member or members present shall be a quorum.
- 7.8 A Director shall, notwithstanding that he is not a member, be entitled to receive notices of and attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the Company.
- 7.9 If the Company only has one member and such member takes any decision which may be taken by the Company in general meeting and which has effect as if agreed by the Company in general meeting, then such member shall (unless that decision is taken by way of a written resolution made pursuant to sections 288 to 300 of the 2006 Act) provide the Company with a written record of that decision.
- 7.10 In the case of an equality of votes whether on a show of hands or on a poll, the chairman shall not be entitled to a casting vote.

8. MEMBERS' RESOLUTION IN WRITING

In addition to the provisions of sections 288-300 of the 2006 Act, a resolution in writing signed by or on behalf of all the members of the Company who would have been entitled to vote on it if it had been proposed at a general meeting at which he was present:

- 8.1 is as valid and effective as a resolution passed at a general meeting of the Company duly convened and held; and
- 8.2 may consist of several documents in the same form each signed by or on behalf of one or more of the members and execution in the case of a corporation which is a member shall be sufficient if made by an officer of such corporation or other person authorised so to execute.

9. VOTES OF MEMBERS

- 9.1 The appointment of a proxy shall be in writing signed by or on behalf of the appointor (or, if a corporation, signed under its seal or signed by an officer of the corporation or other person authorised so to sign) and shall be in such form as the Directors may determine or, failing such determination, in any usual form.
- 9.2 The appointment of a proxy shall not be valid and the proxy named in it shall not be entitled to vote at the meeting unless the appointment of the proxy, together with any authority under which it is signed or a copy of such authority certified notarially or in some other way approved by the Directors:
- 9.2.1 is received at the office (or such other place within the United Kingdom as is specified in the notice convening the meeting or in any form of appointment of proxy sent out by the Company in relation to the meeting) at least two business days before the time for

holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote; or

9.2.2 in the case of an appointment contained in an electronic communication, where an electronic address has been specified for the purpose of receiving electronic communications:

- (a) in the notice convening the meeting; or
- (b) in any form of appointment of proxy sent out by the Company in relation to the meeting; or
- (c) in any invitation contained in an electronic communication to appoint a proxy issued by the Company in relation to the meeting,

is received at such electronic address at least two business days hours before the time fixed for holding the meeting or adjourned meeting or the taking of a poll at which the person named in the appointment proposes to vote; or

9.2.3 in the case of a meeting adjourned for less than 28 days but more than two business days or in the case of a poll taken more than two business days after it is demanded, is received as specified in **article 9.2.1** at least one business day before the time fixed for the holding of the adjourned meeting or the taking of the poll; or

9.2.4 in the case of a meeting adjourned for not more than 48 hours or in the case of a poll not taken immediately but taken not more than 48 hours after it is demanded, is received by the chairman or the secretary or a Director at the meeting at which the poll is demanded.

10. DIRECTORS

The number of the Directors shall be determined by the Company in general meeting but unless and until so determined there shall be no maximum number of Directors and the minimum number of Directors shall be one.

11. ALTERNATES

11.1 A Director may by notice in writing sent to the office, or delivered at a meeting of the Directors, appoint another Director or any other person approved by the Directors and willing to act to be his alternate and may in like manner terminate such appointment.

11.2 The appointment of an alternate shall determine on the happening of any event which, if he were a Director, would cause him to vacate such office or if his appointor ceases to be a Director.

11.3 An alternate is (subject to his giving to the Company an address or electronic address at which notice may be sent to him) entitled to notice of meetings of the Directors and of all meetings of committees of Directors of which his appointor is a member and to attend, speak and vote as a Director at any such meeting at which the Director appointing him is absent and generally at such meeting to perform all the functions of his appointor as a Director and for the purposes of the proceedings at such meeting these articles shall apply as if he (instead of his appointor) were a Director.

- 11.4 If an alternate shall be himself a Director or shall attend any such meeting as an alternate for more than one Director his voting rights shall be cumulative.
- 11.5 If his appointor is for the time being absent from the United Kingdom or temporarily unable to act through ill health or disability, the execution by an alternate of any resolution in writing of the Directors shall be as effective as the execution by his appointor.
- 11.6 An alternate shall not (save as provided in this **article 11**) have power to act as a Director nor shall he be deemed to be a Director for the purposes of these articles, but he shall be an officer of the Company, he alone shall be responsible for his own acts and defaults and he shall not be deemed to be the agent of the Director appointing him.
- 11.7 An alternate shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent, so far as applicable, as if he were a Director, but he shall not be entitled to receive from the Company in respect of his appointment as alternate any remuneration except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct.

12. POWERS OF DIRECTORS

- 12.1 Subject to the provisions of the Companies Acts, the memorandum and these articles and to any directions given by special resolution, the business of the Company shall be managed by the Directors who may exercise all the powers of the company. No alteration of the memorandum or these articles and no such direction shall invalidate any prior act of the Directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this **article 12.1** shall not be limited by any special power given to the Directors by these articles and a meeting of Directors at which a quorum is present may exercise all powers exercisable by the Directors.
- 12.2 The Directors may establish, maintain, participate in or contribute to or procure the establishment or maintenance of, participation in or contribute to any pension, or superannuation, benevolent or life assurance fund, scheme or arrangement (whether contributory or otherwise) for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, benefits and emoluments to, any persons who are or were at any time in the employment or service of or who have at any time been Directors of the Company, or of any undertaking which is or was a subsidiary undertaking of the Company or allied to or associated with the Company or any such subsidiary undertaking, or of any of the predecessors in business of the Company or any such other undertaking and the spouses, civil partners, surviving spouses, surviving civil partners, families and dependants of any such person and make payments to, for or towards the insurance of or provide benefits otherwise for any such persons. Any Director or former Director shall be entitled to participate in and retain for his own benefit any such donations, gratuities, pensions, allowances, benefits or emoluments.
- 12.3 Subject to the Companies Acts, the Directors shall have power to purchase and maintain insurance at the expense of the Company for or for the benefit of any persons who are or were at any time:
- 12.3.1 directors, officers, employees or auditors of the Company or of any other company which is its holding company, or in which the Company or its holding company has any interest

whether direct or indirect, or which is in any way allied to or associated with the Company or its holding company, or of any subsidiary undertaking of the Company or of such other company;

- 12.3.2 trustees of any pension fund in which employees of the Company or of any other such company or subsidiary undertaking are interested,

including (without limitation) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported exercise, execution and/or discharge of their powers or duties and/or otherwise in relation to their duties, powers of offices in relation to the Company or any other such company, subsidiary undertaking or pension fund.

13. APPOINTMENT AND RETIREMENT OF DIRECTORS

- 13.1 The Company may by ordinary resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director and may also determine any rotation in which any additional Directors are to retire.
- 13.2 The Directors may appoint a person, who is willing to act to be a Director either to fill a vacancy or as an additional Director provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with these articles as the maximum number of Directors.
- 13.3 The Majority Holder may by written notice to the Company instruct the Directors to appoint a person nominated by the Majority Holder as a Director and shall have the power by written notice to the Company to remove any Director.

14. DISQUALIFICATION AND REMOVAL OF DIRECTORS

The office of a Director shall be vacated if:

- 14.1 he ceases to be a Director by virtue of the Companies Acts or he becomes prohibited by law from being a Director; or
- 14.2 he becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- 14.3 he is a person with mental disorder; or
- 14.4 he resigns his office by notice sent to the Company; or
- 14.5 he is removed from office under section 168 of the 2006 Act or by special resolution of the Company; or
- 14.6 the Majority Holder removes him from office by written notice to the Company (which removal shall be treated as an act of the Company); or
- 14.7 notice in writing signed by or on behalf of each of the other Directors removing him from office is received at the office (which removal shall be treated as an act of the Company).

15. DIRECTORS' INTERESTS AND CONFLICTS

- 15.1 The Directors may (subject to such terms and conditions, if any, as they may think fit from time to time to impose, and subject always to their right to vary or terminate such authorisation) authorise, to the fullest extent permitted by law, any matter which would otherwise result in a Director infringing his duty to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company and which may reasonably be regarded as likely to give rise to a conflict of interest (including a conflict of interest and duty or conflict of duties), provided that the authorisation is only effective if:
- 15.1.1 any requirement as to the quorum at the meeting at which the matter is considered is met without counting the Director in question or any other interested Director; and
- 15.1.2 the matter was agreed to without their voting or would have been agreed to if their votes had not been counted.
- 15.2 If a matter has been authorised by the Directors in accordance with **article 15.1** then (subject to such terms and conditions, if any, as the Directors may think fit from time to time to impose, and subject always to their right to vary or terminate such authorisation or the provisions set out below), the relevant Director:
- 15.2.1 shall not be required to disclose any confidential information relating to such matter to the Company if to make such a disclosure would result in a breach of a duty or obligation of confidence owed by him in relation to or in connection with that matter;
- 15.2.2 may be required by the Company to maintain in the strictest confidence any confidential information relating to the Company which also relates to that matter;
- 15.2.3 may be required by the Company not to attend any part of a meeting of the Directors at which anything relevant to that matter is to be discussed, and any related board papers may be withheld from that Director; or
- 15.2.4 shall not, by reason of his office as a Director, be accountable to the Company for any benefit which he derives from any such matter.
- 15.3 A Director may, notwithstanding his office or the existence of an actual or potential conflict between the interests of a Company and those of a Group Company which would be caught by section 175(1) of the 2006 Act, be a director or other officer of, or employed by or otherwise interested in, whether directly or indirectly, any other Group Company (a "**Group Company Interest**") and the Director in question:
- 15.3.1 shall be entitled to attend any meeting or part of a meeting of the Directors or a committee of the board of Directors at which any matter which is may be relevant to the Group Company Interest may be discussed, and to vote on any resolution of the Directors or a committee of the board of Directors relating to such matter, and any board or committee papers relating to such matter shall be provided to the Director in question as the same time as the other Directors;
- 15.3.2 shall not be obliged to account to the Company for any benefit which he derives from a Group Company Interest;
- 15.3.3 shall not be obliged to disclose to the Company or use for the benefit of the Company, any confidential information received by him by virtue of his Group Company Interest and otherwise than by virtue of his position as a Director, if to do so would result in a breach

of a duty or obligation of confidence owed by him to any other Group Company or third party.

- 15.4 The provisions of **articles 15.1 to 15.3** (inclusive) shall not apply to a conflict of interest which arises in relation to an existing or proposed transaction or arrangement with the Company but the following provisions of this **article 15.4** and **article 15.6** shall apply. Any Director may be interested in an existing or proposed transaction or arrangement with the Company provided that he complies with the 2006 Act and (if applicable) regulations 85 and 86 of Table A.
- 15.5 Without prejudice to the obligation of each Director to declare an interest in accordance with sections 177 and 182 of the 2006 Act, a Director may vote at a meeting of the board of Directors or of a committee of the board of directors on any resolution concerning a matter in which he has an interest, whether direct or indirect, which relates to a transaction or arrangement with the Company, or in relation to which he has a duty. Having so declared any such interest or duty he may have, the Director shall be counted in the quorum present when any such resolution is under consideration and if he votes on such resolution his vote shall be counted.

16. PROCEEDINGS OF DIRECTORS

- 16.1 Subject to these articles, the Directors may regulate their proceedings as they think fit.
- 16.2 A Director may, and, on the request of a Director any secretary shall, call a meeting of the Directors.
- 16.3 It shall be necessary to give a notice of a meeting of the Directors to all the Directors and notice is treated as duly given to a Director if it is given to him personally, by word of mouth or sent to him by whatever means at his last known address or at another address or an electronic address from time to time notified by him to the Company for this purpose. A Director may waive the requirement that notice be sent to him of a board meeting either prospectively or retrospectively. It shall not be necessary to send notice of a meeting of the Directors to any Director absent from the United Kingdom save in any case where such absent Director leaves an address (either inside or outside the United Kingdom) or an electronic address for the purpose in which case a notice sent to that address or contained in an electronic communication sent to such electronic address shall be deemed to constitute notice to the Director at the time when it is sent.
- 16.4 Neither the accidental failure to send notice of a meeting of the Directors to any Director nor the non-receipt in any case of such notice if sent shall invalidate the meeting or any resolution passed or business transacted at the meeting.
- 16.5 In the event that the Company has more than one Director, the quorum for the transaction of the business of the Directors shall be two Directors. In the event that the Company has a sole Director such person may pass resolutions of a sole Director whether written or at a meeting attended by himself with or without any other person. A person who holds office only as an alternate shall, if his appointor is not present, be counted in the quorum. When one Director only is in office he shall have and may exercise all the powers and authorities in and over the affairs of the Company as are conferred on the Directors by these articles.

- 16.6 Questions arising at a meeting of the Directors shall be decided by a majority of votes. In the case of an equality of votes, the chairman shall have a second or casting vote.
- 16.7 A resolution in writing signed by or on behalf of each the Directors (including a sole Director) entitled to notice of a meeting of Directors or of a committee of Directors shall be as valid and effective as if it had been passed at a meeting of Directors or (as the case may be) a committee of Directors duly convened and held and may consist of several documents in the same form each duly signed by or on behalf of one or more Directors; but a resolution signed by an alternate need not also be signed by his appointor and, if it is signed by a Director who has appointed an alternate, it need not be signed by the alternate in that capacity.
- 16.8 A Director may participate in a meeting of the Directors or (as the case may be) a committee of Directors, through the medium of a telephone conference, video conference, live webcast or similar form of communication equipment notwithstanding that the persons participating may not all be meeting in one place if all those participating can hear and speak to each other throughout the meeting. A Director participating in this way is deemed to be present in person at the meeting, is counted in the quorum and is entitled to vote. A resolution passed by the Directors at such a meeting shall be as valid as it would have been if passed at an actual meeting duly convened and held.

17. DIVIDENDS

- 17.1 Subject to the provisions of the Companies Acts, the Company may by ordinary resolution declare dividends in accordance with the respective rights of the members, but no dividend shall exceed the amount recommended by the Directors.
- 17.2 Subject to the provisions of the Companies Acts, the Directors may pay interim dividends if it appears to them that they are justified by the profits of the Company available for distribution. If the share capital is divided into different classes, the Directors may pay interim dividends on shares which confer deferred or non-preferred rights with regard to dividend as well as on shares which confer preferential rights with regard to dividend, but no interim dividend shall be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear. The Directors may also pay at intervals settled by them any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment. Provided the Directors act in good faith they shall not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of any interim dividend on any shares having deferred or non-preferred rights.
- 17.3 The Directors may deduct from any dividend payable on or in respect of a share all sums of money presently payable by the holder to the Company on any account whatsoever.
- 17.4 Any dividend unclaimed after a period of 12 years from the date when it became due for payment shall be forfeited and cease to remain owing by the Company.
- 17.5 The Directors are authorised to direct in respect of any dividend (including, without limitation, an interim dividend) that it shall be wholly or partly satisfied by the distribution of assets and in doing so may discriminate as between members with regard to whether or not payment of a dividend will be satisfied by the distribution of assets and, if so, the nature or type of assets to be distributed. The provisions of regulation 105 of Table A shall not apply.

18. NOTICES

- 18.1 A notice or other document or information to be sent to or by any person under these articles (other than a notice calling a meeting of the Directors or of a committee of the Directors) shall be in writing or shall be sent using electronic communication to an electronic address for the time being notified for that purpose to the person sending the notice or other document or information. Notice or other document or information may be sent personally or by letter or (if appropriate) using electronic communication.
- 18.2 Without prejudice to the foregoing, the Company may send or supply a notice or any other document or information that is required or authorised to be sent or supplied, to a member or any other person, by the Company, by any provision of the Companies Acts, or pursuant to these articles or to any other rule or regulation to which the Company may be subject, in electronic form or by making it available on a website, and the provisions of Schedule 5 to the 2006 Act shall apply, whether or not any such notice, document or information is required or authorised by the Companies Acts to be sent or supplied.
- 18.3 The address for service of the Company shall be the office or such other place as the Directors may appoint. The address for service of each member shall be his address in the register of members within the United Kingdom or such other address for service within the United Kingdom as the addressee may from time to time notify to the Company for the purposes of this **article 18.3**. In the absence of such address or electronic address the member shall not be entitled to receive from the Company notice of any meeting or other document or information.
- 18.4 In the case of joint holders of a share, a notice or other document or information shall be sent to the joint holder whose name stands first in the register of members in respect of the joint holding and notice or other document or information so sent shall be sufficiently sent to all the joint holders.
- 18.5 Notices or other documents or information will be deemed to be received:
- 18.5.1 if personally delivered, at the time of delivery and, in proving service, it shall be sufficient to produce a receipt for the notice or other document or information signed by or on behalf of the addressee;
- 18.5.2 if by letter, at noon two Business Days after such letter was posted and, in proving service, it shall be sufficient to prove that the letter was properly prepaid or stamped first class, addressed and delivered to the postal authorities; and
- 18.5.3 if by electronic communication to an electronic address, on the same day it is sent and, in proving service, it shall be sufficient to prove that it was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators from time to time.

19. INDEMNITY

Subject to the provisions of the Companies Acts, but without prejudice to any indemnity to which the person concerned may otherwise be entitled, every Director or other officer of the Company (other than any person (whether an officer or not) engaged by the Company as auditor) shall be indemnified out of the assets of the Company against any liability incurred by him for negligence, default, breach of duty or breach of trust in relation to the affairs of the

Company, provided that this **article 19** shall be deemed not to provide for, or entitle any such person to, indemnification to the extent that it would cause this **article 19**, or any element of it, to be treated as void under the Companies Acts. Regulation 118 of Table A shall not apply.

Name and Address of Subscriber

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