

# File Copy



## CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company No. 8393881

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

WESTERGATE (FREEHOLD) 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 7th February 2013



\*N08393881R\*



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —



**Companies House**  
— for the record —

# IN01(ef)

**Application to register a company**

Received for filing in Electronic Format on the: 07/02/2013



X21PBEKI

*Company Name  
in full:* **WESTERGATE (FREEHOLD) LIMITED**

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

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

*Proposed Register  
Office Address:* **10 UPPER BERKELEY STREET  
LONDON  
UNITED KINGDOM  
W1H 7PE**

*I wish to adopt entirely bespoke articles*

## Proposed Officers

### *Company Secretary 1*

*Type:* **Person**  
*Full forename(s):* **MR ROBERT GRAHAM**

*Surname:* **PARK**

*Former names:*

*Service Address:* **NETTLESTEAD HOUSE ERIDGE GREEN  
TUNBRIDGE WELLS  
KENT  
UNITED KINGDOM  
TN3 9JR**

*Consented to Act:* **Y**      *Date authorised:* **07/02/2013**      *Authenticated:* **YES**

*Company Director* 1

*Type:* **Person**  
*Full forename(s):* **MR MARK NEIL**

*Surname:* **STEINBERG**

*Former names:*

*Service Address:* **11 WADHAM GARDENS  
LONDON  
UNITED KINGDOM  
NW3 3DN**

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

*Date of Birth:* **05/07/1959**                      *Nationality:* **BRITISH**

*Occupation:* **COMPANY DIRECTOR**

*Consented to Act:* **Y**                      *Date authorised:* **07/02/2013**                      *Authenticated:* **YES**

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*Company Director* 2

*Type:* **Person**  
*Full forename(s):* **MR STEVEN ROSS**

*Surname:* **COLLINS**

*Former names:*

*Service Address:* **70 MARLBOROUGH PLACE  
ST. JOHN'S WOOD  
LONDON  
UNITED KINGDOM  
NW8 0PP**

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

*Date of Birth:* **26/12/1952**                      *Nationality:* **BRITISH**

*Occupation:* **COMPANY DIRECTOR**

*Consented to Act:* **Y**                      *Date authorised:* **07/02/2013**                      *Authenticated:* **YES**

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*Company Director* 3

*Type:* **Person**  
*Full forename(s):* **MR TERENCE SHELBY**

*Surname:* **COLE**

*Former names:*

*Service Address:* **10 UPPER BERKELEY STREET  
LONDON  
UNITED KINGDOM  
W1H 7PE**

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

*Date of Birth:* **21/08/1932**                      *Nationality:* **BRITISH**

*Occupation:* **COMPANY DIRECTOR**

*Consented to Act:* **Y**                      *Date authorised:* **07/02/2013**                      *Authenticated:* **YES**

## Statement of Capital (Share Capital)

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<b>Class of shares</b>	<b>ORDINARY</b>	<i>Number allotted</i>	<b>100</b>
		<i>Aggregate nominal value</i>	<b>100</b>
<i>Currency</i>	<b>GBP</b>	<i>Amount paid per share</i>	<b>1</b>
		<i>Amount unpaid per share</i>	<b>0</b>

### *Prescribed particulars*

EACH ORDINARY SHARE: (A) CARRIES ONE VOTE; (B) RANKS PARI PASSU WITH ANY OTHER ORDINARY SHARES AS TO RIGHTS: (I) AS RESPECTS DIVIDENDS, TO PARTICIPATE IN A DISTRIBUTION; (II) AS RESPECTS CAPITAL, TO PARTICIPATE IN A DISTRIBUTION (INCLUDING ON A WINDING UP). THE ORDINARY SHARES ARE NOT REDEEMABLE.

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## Statement of Capital (Totals)

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<i>Currency</i>	<b>GBP</b>	<i>Total number of shares</i>	<b>100</b>
		<i>Total aggregate nominal value</i>	<b>100</b>

## Initial Shareholdings

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*Name:* CITY & GENERAL (HOLDINGS)  
LIMITED

*Address:* 66 CHILTERN STREET  
LONDON  
UNITED KINGDOM  
W1U 4JT

*Class of share:* ORDINARY

*Number of shares:* 26

*Currency:* GBP

*Nominal value of  
each share:* 1

*Amount unpaid:* 0

*Amount paid:* 1

*Name:* TERENCE SHELBY COLE

*Address:* 10 UPPER BERKELEY STREET  
LONDON  
UNITED KINGDOM  
W1H 7PE

*Class of share:* ORDINARY

*Number of shares:* 27

*Currency:* GBP

*Nominal value of  
each share:* 1

*Amount unpaid:* 0

*Amount paid:* 1

*Name:* STEVEN ROSS COLLINS

*Address:* 70 MARLBOROUGH PLACE  
ST. JOHN'S WOOD  
LONDON  
UNITED KINGDOM  
NW8 0PP

*Class of share:* ORDINARY

*Number of shares:* 20

*Currency:* GBP

*Nominal value of  
each share:* 1

*Amount unpaid:* 0

*Amount paid:* 1



*Name:* MARK NEIL STEINBERG

*Address:* 11 WADHAM GARDENS  
LONDON  
UNITED KINGDOM  
NW3 3DN

*Class of share:* ORDINARY

*Number of shares:* 27

*Currency:* GBP

*Nominal value of  
each share:* 1

*Amount unpaid:* 0

*Amount paid:* 1

## Statement of Compliance

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

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

*Agent's Name:* **CLYDE & CO LLP**

*Agent's Address:* **THE ST BOTOLPH BUILDING 138 HOUNDSDITCH  
LONDON  
UNITED KINGDOM  
EC3A 7AR**

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## *Authorisation*

*Authoriser Designation:* **agent**

*Authenticated:* **Yes**

*Agent's Name:* **CLYDE & CO LLP**

*Agent's Address:* **THE ST BOTOLPH BUILDING 138 HOUNDSDITCH  
LONDON  
UNITED KINGDOM  
EC3A 7AR**

Company number [●]

THE COMPANIES ACT 2006  
PRIVATE COMPANY LIMITED BY SHARES

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MEMORANDUM OF ASSOCIATION  
of  
WESTERGATE (FREEHOLD) LIMITED

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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 each.

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Name of each subscriber

Authentication by each subscriber

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CITY & GENERAL (HOLDINGS) LIMITED

Mark Neil Steinberg

Terence Shelby Cole

Steven Ross Collins

Dated: 7 February 2013

Company number [●]

**THE COMPANIES ACT 2006  
PRIVATE COMPANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION  
of  
WESTERGATE (FREEHOLD) LIMITED**

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## Contents

1	Preliminary	5
2	Defined terms	5
3	Liability of members	7
4	Directors' general authority	7
5	Members' reserve power	7
6	Directors may delegate	8
7	Committees	8
8	Directors to take decisions collectively	8
9	Unanimous decisions	8
10	Calling a directors' meeting	9
11	Participation in directors' meetings	9
12	Quorum for directors' meetings	9
13	Chairing directors' meetings	10
14	Voting at directors' meetings: general rules	10
15	Chairman's casting vote at directors' meetings	10
16	Directors' conflicts: situational conflicts	10
17	Directors' conflicts: transactions or arrangements with the Company	11
18	Directors' conflicts: general provisions	11
19	Records of decisions to be kept	12
20	Directors' discretion to make further rules	12
21	Methods of appointing directors	12
22	Termination of director's appointment	13
23	Directors' remuneration	13
24	Directors' expenses	13
25	Appointment and removal of alternate directors	14
26	Rights and responsibilities of alternate directors	14
27	Alternate directors and decisions of the directors	15
28	Termination of alternate directorship	15
29	Company's lien, calls and forfeiture	15
30	Power to issue and allot shares	16
31	Payment of commissions on subscription for shares	16
32	Company not bound by less than absolute interests	16
33	Certificates to be issued except in certain cases	16
34	Replacement share certificates	17
35	Share transfers	17
36	Transmission of shares	18
37	Transmittees' rights	18
38	Exercise of Transmittees' rights	18
39	Transmittees bound by prior notices	18
40	Procedure for declaring dividends	18
41	Calculation of dividends	19
42	Payment of dividends and other distributions	19
43	No interest on distributions	20

44	Unclaimed distributions	20
45	Non-cash distributions	20
46	Waiver of distributions	20
47	Authority to capitalise and appropriation of capitalised sums	21
48	Members can call general meeting if no directors	22
49	Attendance and speaking at general meetings	22
50	Quorum for general meetings	22
51	Chairing general meetings	22
52	Attendance and speaking by directors and non-members	23
53	Adjournment and postponement	23
54	Voting: general	24
55	Errors and disputes	24
56	Demanding a poll	24
57	Content and delivery of proxy notices	25
58	Effect of proxy notice	26
59	Amendments to resolutions	26
60	No voting of shares on which money owed to Company	26
61	Class meetings	27
62	Means of communication	27
63	Deemed receipt	27
64	Communications with certain recipients	28
65	Failure to notify contact details	29
66	Secretary	29
67	Company seals	29
68	No right to inspect accounts and other records	30
69	Provision for employees on cessation of business	30
70	Indemnity and funding	30
71	Insurance	31

THE COMPANIES ACT 2006  
PRIVATE COMPANY LIMITED BY SHARES  
ARTICLES OF ASSOCIATION  
of  
WESTERGATE (FREEHOLD) LIMITED

**PART 1 Interpretation and limitation of liability**

**1 Preliminary**

1.1 The articles of association of the Company comprise:

- (a) the provisions set out in this document, as amended from time to time; and
- (b) the provisions of the Model Articles incorporated by reference in this document.

No other regulations for the management of a company set out in any schedule to any statute concerning companies or contained in any regulations or instrument made pursuant to a statute shall apply to the Company.

1.2 Words and expressions used in the Articles are defined in Article 2. Unless defined in Article 2 (and unless the context requires otherwise), other words or expressions contained in the Articles:

- (a) if incorporated by reference to the Model Articles, bear the same meaning as in the Model Articles; and
- (b) in any other case, bear the same meaning as in the Act.

1.3 A reference in the Articles to any statute or statutory provision includes a reference to any subordinate legislation made under it from time to time and shall, unless the context requires otherwise, include any statutory modification or re-enactment of any statute or statutory provision for the time being in force.

1.4 Any phrase in the Articles introduced by the terms **including, include, in particular** or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

1.5 Where for any purpose in the Articles an ordinary resolution of the Company is required, a special resolution shall also be effective.

**2 Defined terms**

In the Articles, unless the context requires otherwise:

**Act** means the Companies Act 2006;

**alternate director** has the meaning given in Article 25;

**appointor** has the meaning given in Article 25;

**Articles** means the Company's articles of association as described in Article 1.1 (and a reference to an **Article** is a reference to a provision of the Articles);

**associated** in relation to companies means that one is a subsidiary of the other or both are subsidiaries of the same body corporate;

**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 Chairing directors' meetings;

**chairman of the meeting** has the meaning given in Article 51;

**Companies Acts** means the Companies Acts (as defined in section 2 of the Act), in so far as they apply to the Company;

**Conflict Matter** means a matter authorised as provided in Article 16 or permitted under Article 17;

**director** means a director of the Company, and includes any person occupying the position of director, by whatever name called;

**distribution recipient** means, as regards a share in respect of which a dividend or other sum is payable:

- (a) the holder of the share;
- (b) if the share has two or more joint holders, whichever of them is named first in the register of members; or
- (c) if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the Transmitttee;

**document** includes, unless otherwise specified, any document sent or supplied in electronic form;

**electronic form** has the meaning given in section 1168 of the Act;

**electronic means** has the meaning given in section 1168 of the Act;

**Eligible Director** means a director who is or would be entitled to vote on the matter at a directors' meeting (but excluding any director whose vote is not to be counted in respect of the particular matter);

**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 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;

**member** has the meaning given in section 112 of the Act;

**Model Articles** means the model articles of association for public companies contained in Schedule 3 to the Companies (Model Articles)



Regulations 2008 as in force on the date of adoption of the Articles (and a reference to a **Model Article** is a reference to a provision of the Model Articles);

**ordinary resolution** has the meaning given in section 282 of the Act;

**paid** means paid or credited as paid;

**participate**, in relation to a directors' meeting, has the meaning given in Article 11;

**partly paid** in relation to a share means that part of that share's nominal value or any premium at which it was issued has not been paid to the Company;

**proxy notice** has the meaning given in Article 57;

**relevant officer** means any director or other officer or former director or other officer of the Company or an associated company but excluding any person engaged by the Company or an associated company as auditor;

**shares** means shares in the Company;

**special resolution** has the meaning given in section 283 of the Act;

**subsidiary** has the meaning given in section 1159 of the Act;

**Transmittee** means a person entitled to a share by reason of the death or bankruptcy of a member or otherwise by operation of law;

**working day** has the meaning given in section 1173 of the Act; 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.

### 3 **Liability of members**

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

## **PART 2 Directors**

### **Directors' powers and responsibilities**

#### 4 **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.

#### 5 **Members' reserve power**

5.1 The members may, by special resolution, direct the directors to take, or refrain from taking, specified action.

5.2 No such special resolution invalidates anything which the directors have done before the passing of the resolution.

## 6 **Directors may delegate**

6.1 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 to a committee of such persons;
- (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.

6.2 If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated.

6.3 The directors may revoke any delegation in whole or part, or alter its terms and conditions.

## 7 **Committees**

7.1 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.

7.2 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**

### 8 **Directors to take decisions collectively**

8.1 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 9.

8.2 If and for so long as the Company only has one director, the general rule does not apply and the director may take decisions (provided he is an Eligible Director in relation to the matter in question) and may exercise all of the other powers and discretions given to the directors by the Articles and the Companies Acts which are capable in law of being exercised by a sole director.

### 9 **Unanimous decisions**

9.1 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.

9.2 Such a decision may take the form of a resolution in writing, signed by each Eligible Director (whether on the same or one of several copies) or to which each Eligible Director has otherwise indicated agreement in writing.

9.3 A decision may not be taken in accordance with this Article if the Eligible Directors would not have formed a quorum at a directors' meeting.

## 10 **Calling a directors' meeting**

10.1 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.

10.2 Notice of any directors' meeting must indicate:

- (a) its proposed date and time;
- (b) where it is proposed 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.

10.3 Notice of a directors' meeting must be given to each director, but need not be in writing.

10.4 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 before or not more than seven 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.

## 11 **Participation in directors' meetings**

11.1 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.

11.2 In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other.

11.3 If all the directors participating in a meeting are not in the same place, the meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no group which is larger than any other group, at the place where the chairman (or other director chairing the meeting) is.

## 12 **Quorum for directors' meetings**

12.1 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.

12.2 The quorum for directors' meetings shall be one Eligible Director if the Company has only one director and two Eligible Directors if the Company has more than one director.

### 13 **Chairing directors' meetings**

13.1 The directors may appoint a director to chair their meetings.

13.2 The person so appointed for the time being is known as the **chairman**.

13.3 The directors may terminate the chairman's appointment at any time.

13.4 If:

(a) the directors have not appointed a chairman;

(b) the chairman is unwilling to chair the meeting or is not participating in a directors' meeting within ten minutes of the time at which it was to start; or

(c) the chairman is not an Eligible Director in respect of any matter to be discussed at the meeting,

the directors participating in the meeting must appoint one of themselves (who is an Eligible Director in respect of the matters to be discussed at the meeting) to chair it.

### 14 **Voting at directors' meetings: general rules**

14.1 Subject to the Articles, a decision is taken at a directors' meeting by a majority of the votes of the Eligible Directors who are participating and each Eligible Director participating in a directors' meeting has one vote.

14.2 Subject to Article 14.3, if a question arises at a meeting of directors (or of a committee established by the directors) as to the right of a director (or committee member) to participate in the meeting (or part of the meeting) for voting or quorum purposes or otherwise in accordance with the Articles, the question may, before the conclusion of the meeting, be referred to the chairman (or other person chairing the meeting) whose ruling in relation to any person other than himself is to be final and conclusive.

14.3 If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairman (or other person chairing the meeting), the question is to be decided by a decision of the directors (or committee members) at that meeting, for which purpose the chairman (or other person chairing the meeting) is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

### 15 **Chairman's casting vote at directors' meetings**

15.1 If the numbers of votes for and against a proposal are equal, the chairman or other director chairing the meeting has a casting vote.

15.2 Article 15.1 does not apply in respect of a particular matter if, in accordance with the Articles, the chairman or other director is not an Eligible Director for the purposes of that matter.

### 16 **Directors' conflicts: situational conflicts**

16.1 The directors may, in accordance with this Article and the Act, authorise any matter which would or might, if not authorised, involve a director breaching the duty to avoid conflicts of interest in section 175 of the Act.

16.2 Any such matter shall be proposed in writing for consideration by the directors in accordance with any procedures for the time being established for the purpose by the directors or in such other manner as the directors may approve.

16.3 An authorisation pursuant to Article 16.1:

- (a) will be subject to any restrictions or conditions expressly imposed by the directors at the time of authorisation or subsequently; and
- (b) may be varied or terminated by the directors at any time.

Nothing in this Article will affect anything done by a director in accordance with the terms of an authorisation prior to any such variation or termination.

16.4 No authority under this Article is required in respect of a conflict of interest arising in relation to a transaction or arrangement with the Company, but this is without prejudice to a director's obligation to declare any interest pursuant to the Act and the Articles.

16.5 Nothing in this Article affects any power of the Company to authorise any matter which would or might, if not authorised, involve a director breaching the duty to avoid conflicts of interest in section 175 of the Act.

## 17 **Directors' conflicts: transactions or arrangements with the Company**

Provided that he has disclosed to the directors the nature and extent of any direct or indirect interest, to the extent required by section 177 or section 182 of the Act (as appropriate), a director:

- (a) may enter into or otherwise be interested in any transaction or arrangement with the Company or in which the Company is otherwise interested;
- (b) may hold any other office or employment with the Company (except that of auditor) in conjunction with the office of director, and may act by himself or through his firm in a professional capacity for the Company, in any such case on such terms as to remuneration and otherwise as the directors may decide, either in addition to or instead of any remuneration provided for by any other Article; and
- (c) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is interested.

## 18 **Directors' conflicts: general provisions**

18.1 Subject to the Articles (and to the terms of any authorisation given as provided in Article 16), a director shall not by reason of his office be liable to account to the Company for any remuneration, profit or other benefit derived as a result of a Conflict Matter. No transaction or arrangement shall be liable to be avoided on the grounds of a director having an interest or benefit authorised or permitted as provided in the Articles.

18.2 In relation to any Conflict Matter, the general duties that a director owes to the Company under the Act will not be infringed by anything done (or

omitted to be done) by the director concerned in accordance with the Articles.

- 18.3 The director may, for as long as he reasonably believes a Conflict Matter subsists:
- (a) absent himself from meetings of the directors or from the discussion of any matter at a meeting or in respect of any other proposed decision of the directors; and
  - (b) make such arrangements as he sees fit for relevant board papers and other information not to be sent to him.
- 18.4 Where the director obtains (otherwise than as a director or employee of the Company) in relation to a Conflict Matter information in respect of which he owes a duty of confidentiality to another person he shall not be obliged to disclose such information or use it for the benefit of the Company (in circumstances in which he would otherwise be so obliged).
- 18.5 Subject to the Articles, a director may vote at any meeting of the directors (or committee established by the directors) and take part in any other decision of the directors despite the fact that the decision concerns or relates to a matter in which he has, directly or indirectly, an interest or duty which conflicts, or possibly may conflict, with the interests of the Company provided that the director has, as appropriate and to the extent required:
- (a) received an authorisation as provided in Article 16 (and the terms of the authorisation do not provide otherwise); or
  - (b) made a disclosure in accordance with Article 17.

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

The directors must ensure that the Company keeps a record, in writing, for at least ten years from the date of the decision recorded:

- (a) of every unanimous or majority decision in whatever form taken by the directors; and
- (b) in the case of a sole director, of every decision in whatever form that would have been taken by unanimous or majority decision if the Company had more than one director.

## 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.

## **Appointment of directors**

### 21 **Methods of appointing directors**

- 21.1 Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director:
- (a) by ordinary resolution; or
  - (b) by a decision of the directors.

21.2 In any case where, as a result of death or bankruptcy, the Company has no members and no directors, the Transmittree(s) of the last member 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 person to be a director. For these purposes, where two or more members die in circumstances rendering it uncertain who was the last to die, a younger member is deemed to have survived an older member.

## 22 **Termination of director's appointment**

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 Act or is prohibited from being a director by law;
- (b) a bankruptcy order is made against that person;
- (c) a composition is made with that person's creditors generally in satisfaction of that person's debts;
- (d) 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;
- (e) by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have; or
- (f) notification is received by the Company from the director that the director is resigning from office as director, and such resignation has taken effect in accordance with its terms.

## 23 **Directors' remuneration**

23.1 Directors may undertake any services for the Company that the directors decide and on such terms and conditions as the directors think fit.

23.2 Directors are entitled to such remuneration as the directors determine:

- (a) for their services to the Company as directors; and
- (b) for any other service which they undertake for the Company.

23.3 Subject to the Articles, a director's remuneration may:

- (a) take any form; and
- (b) include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that director.

23.4 Unless the directors decide otherwise, directors' remuneration accrues from day to day.

## 24 **Directors' expenses**

The Company may pay any reasonable expenses which the directors properly incur in connection with their attendance at:

- (a) meetings of directors or committees established by the directors;
- (b) general meetings; or
- (c) separate meetings of the holders of any class of shares or of debentures of the Company,

or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company.

## **Alternate directors**

### **25 Appointment and removal of alternate directors**

25.1 Any director (**appointor**) (other than an alternate director) may appoint as an **alternate director** any other director, or any other person approved by a decision of the directors, to:

- (a) exercise that director's powers; and
- (b) carry out that director's responsibilities,

in relation to the taking of decisions by the directors in the absence of the alternate director's appointor.

25.2 Any appointment or removal of an alternate director must be effected by notice in writing to the Company signed by the appointor, or in any other manner approved by the directors and has immediate effect (subject to any necessary approval and unless otherwise specified).

25.3 The notice must:

- (a) identify the proposed alternate director; and
- (b) in the case of a notice of appointment, contain a statement signed by the proposed alternate director that he is willing to act as the alternate director of the director giving the notice.

### **26 Rights and responsibilities of alternate directors**

26.1 Except as the Articles specify otherwise, alternate directors:

- (a) are deemed for all purposes to be directors;
- (b) are liable for their own acts and omissions;
- (c) are subject to the same restrictions as their appointors; and
- (d) are not deemed to be agents of or for their appointors.

26.2 An alternate director is not entitled to receive any remuneration from the Company for serving as an alternate director except such part of the remuneration (if any) of the alternate director's appointor as such appointor may direct by notice in writing made to the Company. An alternate director is however entitled to the payment by the Company of such expenses as might properly be paid to him if he were a director.



27 **Alternate directors and decisions of the directors**

- 27.1 Subject to the Articles, an alternate director may act as alternate director for more than one director and has the same rights in relation to any decision of the directors as the alternate director's appointor.
- 27.2 Subject to the Articles, an alternate director is entitled to take part for all purposes (including quorum and voting purposes) in a decision of the directors in respect of which his appointor:
- (a) is not taking part; and
  - (b) is an Eligible Director.
- 27.3 If an alternate director's appointor is not an Eligible Director in relation to a decision of the directors, this does not preclude the alternate director from taking part on behalf of another appointor who is (and on his own behalf if he is) an Eligible Director in relation to that decision.
- 27.4 An alternate director is not entitled to take part in a decision of the directors if he (whether a director or not) would not qualify as an Eligible Director in relation to that decision.
- 27.5 No person taking part in a decision of the directors may (whether in his capacity as director or alternate director) be counted as more than one director for the purposes of determining whether the quorum requirement is satisfied in relation to that decision.
- 27.6 Subject to the Articles, an alternate director who acts as alternate director for more than one director has one vote for each appointor, in addition to his own vote if he is also a director.

28 **Termination of alternate directorship**

An alternate director's appointment as an alternate director terminates:

- (a) when the alternate director's appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate;
- (b) on the occurrence in relation to the alternate director of any event which, if it occurred in relation to the alternate director's appointor, would result in the termination of the appointor's appointment as a director;
- (c) on the death of the alternate director's appointor; or
- (d) when the appointment as a director of the alternate director's appointor terminates.

**PART 3 Shares and distributions**

**Shares**

29 **Company's lien, calls and forfeiture**

Model Articles 52 to 62 (inclusive) and Model Article 73 shall apply to the Company with the following adaptations:

- (a) Model Article 52 shall apply as if the words 'partly paid' were deleted and replaced by the words 'not fully paid'; and

- (b) references in those Model Articles to 'the company secretary' shall be deemed to be followed by the words '(if any)'.

## **Issue of shares**

### **30 Power to issue and allot shares**

- 30.1 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.
- 30.2 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.
- 30.3 The directors are prohibited from exercising any power of the Company to allot shares or to grant rights to subscribe for or to convert any security into shares in the Company pursuant to section 550 of the Act. Any such power to which section 549(1) of the Act applies must be exercised in accordance with section 551 of the Act.
- 30.4 In accordance with section 567 of the Act, all of the requirements of sections 561 and 562 of the Act are excluded generally in relation to the allotment of, or grant of rights to subscribe for or to convert any securities into, shares in the Company.

### **31 Payment of commissions on subscription for shares**

- 31.1 The Company may pay any person a commission in consideration for that person:
  - (a) subscribing, or agreeing to subscribe, for shares; or
  - (b) procuring, or agreeing to procure, subscriptions for shares.
- 31.2 Any such commission may be paid:
  - (a) in cash, or in fully paid or partly paid shares or other securities, or partly in one way and partly in the other; and
  - (b) in respect of a conditional or an absolute subscription.

## **Interests in shares**

### **32 Company not bound by less than absolute interests**

Except to the extent provided in the Articles or 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.

## **Share certificates**

### **33 Certificates to be issued except in certain cases**

- 33.1 The Company must issue each member, free of charge, with one or more certificates in respect of the shares which that member holds.

- 33.2 Every certificate must specify:
- (a) in respect of how many shares, and of what class, it is issued;
  - (b) the nominal value of those shares;
  - (c) the amount paid up on them; and
  - (d) any distinguishing numbers assigned to them.
- 33.3 No certificate may be issued in respect of shares of more than one class.
- 33.4 If more than one person holds a share, only one certificate may be issued in respect of it.
- 33.5 Certificates must:
- (a) have affixed to them the Company's common seal; or
  - (b) be otherwise executed in accordance with the Companies Acts.

#### 34 **Replacement share certificates**

- 34.1 If a certificate issued in respect of a member's shares is:
- (a) damaged or defaced; or
  - (b) said to be lost, stolen or destroyed,
- that member is entitled to be issued with a replacement certificate in respect of the same shares.
- 34.2 A member 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.

#### **Transfer and transmission of shares**

##### 35 **Share transfers**

- 35.1 Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the directors, which is executed by or on behalf of:
- (a) the transferor; and
  - (b) (unless the share is fully paid) the transferee.
- 35.2 No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share.
- 35.3 The Company may retain any instrument of transfer which is registered.

35.4 The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it.

35.5 The directors may refuse to register the transfer of a share, and if they do so, the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent.

36 **Transmission of shares**

36.1 If title to a share passes to a Transmitttee, the Company may only recognise the Transmitttee as having any title to that share.

36.2 Nothing in the Articles releases the estate of a deceased member from any liability in respect of a share solely or jointly held by that member.

37 **Transmittees' rights**

37.1 A Transmitttee who produces such evidence of entitlement to shares as the directors may properly require:

- (a) may, subject to the Articles, choose either to become the holder of those shares or to have them transferred to another person; and
- (b) subject to the Articles, and pending any transfer of the shares to another person, has the same rights as the holder had.

37.2 Transmitttees do not have the right to attend or vote at a general or class meeting, or agree to a proposed written resolution, in respect of shares to which they are entitled, by reason of the holder's death or bankruptcy or otherwise, unless they become the holders of those shares.

38 **Exercise of Transmitttees' rights**

38.1 Transmitttees who wish to become the holders of shares to which they have become entitled must notify the Company in writing of that wish.

38.2 If the Transmitttee wishes to have a share transferred to another person, the Transmitttee must execute an instrument of transfer in respect of it.

38.3 Any transfer made or executed under this Article is to be treated as if it were made or executed by the person from whom the Transmitttee has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred.

39 **Transmitttees bound by prior notices**

If a notice is given to a member in respect of shares and a Transmitttee is entitled to those shares, the Transmitttee (or other person to whom the shares are transferred pursuant to Article 37.1) is bound by the notice if it was given to the member before the name of the Transmitttee (or such other person) has been entered in the register of members.

**Distributions**

40 **Procedure for declaring dividends**

40.1 The Company may by ordinary resolution declare dividends, and the directors may decide to pay interim dividends.

- 40.2 A dividend must not be declared unless the directors have made a recommendation as to its amount. Such a dividend must not exceed the amount recommended by the directors.
- 40.3 No dividend may be declared or paid unless it is in accordance with members' respective rights.
- 40.4 Unless the members' resolution to declare or directors' decision to pay a dividend, or the terms on which shares are issued, specify otherwise, it must be paid by reference to each member's holding of shares on the date of the resolution or decision to declare or pay it.
- 40.5 If the Company's share capital is divided into different classes, no interim dividend may be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear.
- 40.6 The directors may pay at intervals any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment.
- 40.7 If the directors act in good faith, they do not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on shares with deferred or non-preferred rights.

#### 41 **Calculation of dividends**

- 41.1 Except as otherwise provided by the Articles or the rights attached to shares, all dividends must be:
- (a) declared and paid according to the amounts paid up (as to nominal value) on the shares on which the dividend is paid; and
  - (b) apportioned and paid proportionately to the amounts paid up (as to nominal value) on the shares during any portion or portions of the period in respect of which the dividend is paid.
- 41.2 If any share is issued on terms providing that it ranks for dividend as from a particular date, that share ranks for dividend accordingly.

#### 42 **Payment of dividends and other distributions**

Where a dividend or other sum which is a distribution is payable in respect of a share, it must be paid by one or more of the following means:

- (a) transfer to a bank or building society account specified by the distribution recipient either in writing or as the directors may otherwise decide;
- (b) sending a cheque made payable to the distribution recipient by post to the distribution recipient at the distribution recipient's registered address (if the distribution recipient is a holder of the share), or (in any other case) to an address specified by the distribution recipient either in writing or as the directors may otherwise decide;
- (c) sending a cheque made payable to such person by post to such person at such address as the distribution recipient has specified either in writing or as the directors may otherwise decide; or

- (d) any other means of payment as the directors agree with the distribution recipient either in writing or by such other means as the directors decide.

43 **No interest on distributions**

The Company may not pay interest on any dividend or other sum payable in respect of a share unless otherwise provided by:

- (a) the terms on which the share was issued; or
- (b) the provisions of another agreement between the holder of that share and the Company.

44 **Unclaimed distributions**

44.1 All dividends or other sums which are:

- (a) payable in respect of shares; and
- (b) unclaimed after having been declared or become payable,

may be invested or otherwise made use of by the directors for the benefit of the Company until claimed.

44.2 The payment of any such dividend or other sum into a separate account does not make the Company a trustee in respect of it.

44.3 If:

- (a) 12 years have passed from the date on which a dividend or other sum became due for payment; and
- (b) the distribution recipient has not claimed it,

the distribution recipient is no longer entitled to that dividend or other sum and it ceases to remain owing by the Company.

45 **Non-cash distributions**

45.1 Subject to the terms of issue of the share in question, the Company may, by ordinary resolution on the recommendation of the directors, decide to pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any company).

45.2 For the purposes of paying a non-cash distribution, the directors may make whatever arrangements they think fit, including, where any difficulty arises regarding the distribution:

- (a) fixing the value of any assets;
- (b) paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients; and
- (c) vesting any assets in trustees.

46 **Waiver of distributions**

Distribution recipients may waive their entitlement to a dividend or other distribution payable in respect of a share in whole or in part by giving the

Company notice in writing to that effect (executed as a deed, unless the waiver is made for valuable consideration), but if:

- (a) the share has more than one holder; or
- (b) more than one person is entitled to the share, whether by reason of the death or bankruptcy of one or more joint holders, or otherwise,

the notice is not effective unless it is expressed to be given, and executed, by all the holders or persons otherwise entitled to the share.

## **Capitalisation of profits**

### **47 Authority to capitalise and appropriation of capitalised sums**

47.1 Subject to the Articles, the directors may, if they are so authorised by an ordinary resolution:

- (a) decide to capitalise any profits of the Company (whether or not they are available for distribution) which are not required for paying a preferential dividend, or any sum standing to the credit of the Company's share premium account or capital redemption reserve or any other reserve; and
- (b) appropriate any sum which they so decide to capitalise (**capitalised sum**) to the persons who would have been entitled to it if it were distributed by way of dividend (**persons entitled**) and in the same proportions.

47.2 Capitalised sums must be applied:

- (a) on behalf of the persons entitled; and
- (b) in the same proportions as a dividend would have been distributed to them.

47.3 Any capitalised sum may be applied in paying up new shares of a nominal amount equal to the capitalised sum which are then allotted credited as fully paid to the persons entitled or as they may direct.

47.4 A capitalised sum which was appropriated from profits available for distribution may be applied:

- (a) in or towards paying up any amounts unpaid on existing shares held by the persons entitled; or
- (b) in paying up new debentures of the Company which are then allotted credited as fully paid to the persons entitled or as they may direct.

47.5 Subject to the Articles, the directors may:

- (a) apply capitalised sums in accordance with Articles 47.3 and 47.4 partly in one way and partly in another;
- (b) make such arrangements as they think fit to deal with shares or debentures becoming distributable in fractions under this Article (including the issuing of fractional certificates or the making of cash payments); and

- (c) authorise any person to enter into an agreement with the Company on behalf of all the persons entitled which is binding on them in respect of the allotment of shares and debentures to them under this Article.

## **PART 4 Decision-making by members**

### **Organisation of general meetings**

#### **48 Members can call general meeting if no directors**

If the Company has no directors then any member may call a general meeting (or instruct the company secretary (if any) to do so) solely for the purpose of appointing one or more directors and any reasonable expenses incurred by a member in calling any such meeting shall be reimbursed by the Company.

#### **49 Attendance and speaking at general meetings**

49.1 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.

49.2 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.

49.3 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.

49.4 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.

49.5 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.

#### **50 Quorum for general meetings**

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.

#### **51 Chairing general meetings**

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

51.2 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 member to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.

51.3 The person chairing a meeting in accordance with this Article is referred to as the **chairman of the meeting**.

## 52 **Attendance and speaking by directors and non-members**

52.1 Directors may attend and speak at general meetings, whether or not they are members.

52.2 The chairman of the meeting may permit other persons who are not:

- (a) members of the Company; or
- (b) otherwise entitled to exercise the rights of members in relation to general meetings,

to attend and speak at a general meeting.

## 53 **Adjournment and postponement**

53.1 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, the chairman of the meeting must adjourn it.

53.2 The chairman of the meeting 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.

53.3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.

53.4 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.

53.5 It shall not be necessary to give any notice of an adjourned general meeting or of any business to be transacted at an adjourned meeting.

53.6 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.

53.7 If the directors in their absolute discretion consider that it is impractical or unreasonable for any reason to hold any general meeting convened by them at the time or place specified in the notice of meeting, they may at any time before the time appointed for holding that meeting (**original meeting**) postpone it to another time and/or place, in which case:

- (a) the directors shall take reasonable steps to notify those members who were entitled to notice of the original meeting of the time and place of the postponed meeting;
- (b) no further notice of the postponed meeting or of any business to be transacted at the postponed meeting shall otherwise be required; and
- (c) no business may be transacted at the postponed meeting which could not properly have been transacted at the original meeting.

If a general meeting is postponed in accordance with this Article, the appointment of a proxy will be valid if it is delivered to the Company in accordance with the Articles not less than 48 hours before the time appointed for holding the postponed meeting. The directors may further postpone in accordance with this Article any meeting postponed under this Article.

### **Voting at general meetings**

#### 54 **Voting: general**

A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the Articles.

#### 55 **Errors and disputes**

55.1 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.

55.2 Any such objection must be referred to the chairman of the meeting whose decision is final.

#### 56 **Demanding a poll**

56.1 A poll on a resolution may be demanded:

- (a) in advance of the general meeting where it is to be put to the vote; or
- (b) at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.

56.2 A poll may be demanded by:

- (a) the chairman of the meeting;
- (b) the directors;
- (c) two or more persons having the right to vote on the resolution;

- (d) a person or persons representing not less than one-tenth of the total voting rights of all the members having the right to vote on the resolution; or
- (e) a person or persons holding shares conferring a right to vote on the resolution being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

56.3 A demand for a poll may be withdrawn if:

- (a) the poll has not yet been taken; and
- (b) the chairman of the meeting consents to the withdrawal.

A demand which is withdrawn shall not invalidate the result of a show of hands declared before the demand was made.

56.4 Polls must be taken at the general meeting at or in respect of which they are demanded and in such manner as the chairman of the meeting directs.

56.5 The result of a poll shall be the decision of the meeting in respect of the resolution on which the poll was demanded.

## 57 **Content and delivery of proxy notices**

57.1 Proxies may only validly be appointed by a notice in writing (**proxy notice**) which:

- (a) states the name and address of the member appointing the proxy;
- (b) identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed;
- (c) is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the directors may determine; and
- (d) is delivered to the Company in accordance with the Articles not less than 48 hours before the time appointed for holding the general 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 to which they relate,

and a proxy notice which is not delivered in such manner shall be invalid, unless the directors, in their absolute discretion, accept the proxy notice at any time before the meeting.

57.2 The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.

57.3 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.

57.4 Unless a proxy notice indicates otherwise, it must be treated as:

- (a) allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting; and

- (b) appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

58 **Effect of proxy notice**

- 58.1 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the Company by or on behalf of that person.
- 58.2 An appointment under a proxy notice may be revoked by delivering to the Company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.
- 58.3 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.
- 58.4 If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.

59 **Amendments to resolutions**

- 59.1 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.
- 59.2 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.
- 59.3 If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, his error does not invalidate the vote on that resolution.

**Restrictions on members' rights**

60 **No voting of shares on which money owed to Company**

No voting rights attached to a share may be exercised at any general meeting, at any adjournment of it, or on any written resolution of the Company unless all amounts due and payable to the Company in respect of that share have been paid.

**Application of rules to class meetings**

61 **Class meetings**

The provisions of the Articles relating to general meetings apply, with any necessary modifications, to meetings of the holders of any class of shares.

**PART 5 Miscellaneous provisions**

**Company communications**

62 **Means of communication**

62.1 Subject to the Articles, any document or information sent or supplied by the Company:

- (a) under the Articles or pursuant to the Companies Acts; or
- (b) pursuant to any other rule or regulation to which the Company may be subject (and if permitted by such rule or regulation),

may be sent or supplied in any way in which the Act provides for documents or information which are authorised or required by any provision of the Act to be sent or supplied by the Company (including, without limitation, by making documents or information available on a website).

62.2 Subject to the Articles, any document or information sent or supplied to the Company under the Articles or pursuant to the Companies Acts may be sent or supplied in any way in which the Act provides for documents or information which are authorised or required by any provision of the Act to be sent or supplied to the Company.

62.3 References in the Articles to documents or information being sent or supplied by or to the Company include references to documents or information being sent or supplied by or to the directors acting on behalf of the Company.

63 **Deemed receipt**

63.1 Any document or information sent or supplied by the Company shall be deemed to have been received by the intended recipient:

- (a) if delivered by hand to an address in the United Kingdom, on the day of delivery to such address (or, if not a working day, on the next working day);
- (b) if sent by first-class post to an address in the United Kingdom and the Company is able to show that it was properly addressed, prepaid and posted, 24 hours after it was posted;
- (c) if sent by airmail to an address outside the United Kingdom and the Company is able to show it was properly addressed, pre-paid and despatched, 72 hours after it was despatched;
- (d) if sent or supplied by electronic means and the Company is able to show that it was properly addressed, 12 hours after it was sent; and
- (e) if sent or supplied by means of a website:
  - (i) when the material was first made available on the website; or

- (ii) if later, when the recipient received (or is deemed pursuant to this Article 63.1 to have received) notice of the fact that the material was available on the website.

63.2 For the purposes of Article 63.1:

- (a) in calculating a period of hours, no account shall be taken of any part of a day that is not a working day;
- (b) a document or information is properly addressed if it is sent or supplied to an address to which the Company may send or supply documents or information in accordance with the Act; and
- (c) the Company shall not be required to investigate or prove actual receipt by an intended recipient of any document or information (including any document or information sent or supplied by electronic means).

63.3 A member present, either in person or by proxy, at any meeting of the Company or of the holders of any class of shares in the Company shall be deemed to have received notice of the meeting and of the purposes for which it was called.

#### 64 **Communications with certain recipients**

64.1 The Company shall be entitled not to send or supply notices (including any notification required by the Act that a document or information is available on a website) to a member whose registered address is not within the United Kingdom, unless:

- (a) the member has provided the Company with a postal address within the United Kingdom at which notices may be sent or supplied to him; or
- (b) the member has provided the Company with an address to which notices may be sent or supplied to him by electronic means and the directors, in their absolute discretion, agree to use electronic means to supply notices to the member.

64.2 Subject to the Articles, in the case of joint holders of a share:

- (a) the sending or supply of any document or information to any one of the joint holders shall be deemed to be sufficient sending or supply to all the joint holders; and
- (b) where, for the purposes of the company communications provisions of the Act or of the Articles anything is to be agreed or specified by a holder, the agreement or deemed agreement of or specification by any one of the joint holders shall be deemed to be sufficient agreement or specification by all the joint holders.

64.3 Subject to the Articles, any notice or other 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.

64.4 A director may agree with the Company that notices or other 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 the time periods set out in Article 63.

65 **Failure to notify contact details**

65.1 If:

- (a) the Company sends two consecutive documents to a member over a period of at least 12 months; and
- (b) each of those documents is returned undelivered, or the Company receives notification that it has not been delivered,

that member ceases to be entitled to receive notices (including any notification required by the Act that a document or information is available on a website) from the Company.

65.2 A member who has ceased to be entitled to receive notices from the Company becomes entitled to receive them again by providing the Company with:

- (a) a new address to be recorded in the register of members (or, in the case of a member whose registered address is not within the United Kingdom, an address complying with Article 64.1); or
- (b) if the member has agreed that the Company should use a means of communication other than sending things to such an address, the information that the Company needs to use that means of communication effectively.

**Company secretary**

66 **Secretary**

The directors may appoint a person to act as the secretary of the Company for such term, at such remuneration and upon such conditions as they may think fit; and any secretary so appointed may be removed by them (with or without replacement).

**Administrative arrangements**

67 **Company seals**

67.1 Any common seal may only be used by the authority of the directors.

67.2 The directors may decide by what means and in what form any common seal is to be used.

67.3 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.

67.4 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.

67.5 The Company may execute deeds and other documents otherwise than under the common seal provided that execution is in accordance with the Companies Acts.

68 **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 member.

69 **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.

**Directors' indemnity, funding and insurance**

70 **Indemnity and funding**

70.1 Subject to Article 70.2, but without prejudice to any indemnity to which a relevant officer may otherwise be entitled, the directors may exercise the power of the Company to:

- (a) indemnify any relevant officer out of the assets of the Company against:
  - (i) any liability incurred by that relevant officer in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company;
  - (ii) any liability incurred by that relevant officer in connection with the activities of the Company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Act); and
  - (iii) any other liability incurred by that relevant officer as an officer of the Company or an associated company;
- (b) provide any relevant officer with funds to meet expenditure incurred or to be incurred by such relevant officer:
  - (i) in defending any criminal or civil proceedings or in defending himself in an investigation by a regulatory authority or against action proposed to be taken by a regulatory authority in connection with any alleged negligence, default, breach of duty or breach of trust in relation to the Company or an associated company; or
  - (ii) in connection with any application for relief (within the meaning of section 205(5) of the Act),



or to do anything to enable a relevant officer to avoid incurring such expenditure.

70.2 This Article does not authorise any indemnity, provision of funds or other matter which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

71 **Insurance**

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 loss or liability which has been or may be incurred by a relevant officer in connection with their duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or any associated company.

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Name and Address of Subscriber

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LIMITED

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Terence Shelby Cole

Steven Ross Collins

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Dated: 7 February 2013