



FILE COPY

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

Company No. 7192241

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

AAG TRAINING SOLUTIONS 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/Wales

Given at Companies House on **17th March 2010**



N07192241D



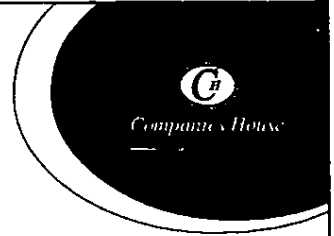
Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

IN01

Application to register a company



A fee is payable with this form.
Please see 'How to pay' on the last page

What this form is for
You may use this form to register a
private or public company

What this form is NOT
You cannot use this form for
a limited liability partnership,
this, please use form L

THURSDAY



AWI4217J
A15 11/03/2010 292

COMPANIES HOUSE

ase
uk

Part 1 Company details

→ **Filing in this form**
Please complete in typescript or in
bold black capitals.
All fields are mandatory unless
specified or indicated by *

A1 Company details

Please show the proposed company name below

Proposed company
name in full ①

AAG TRAINING SOLUTIONS LIMITED

For official use

--	--	--	--	--	--	--	--	--	--

① **Duplicate names**
Duplicate names are not permitted. A
list of registered names can be found on
our website. There are various rules
that may affect your choice of name.
More information is available at
www.companieshouse.gov.uk

A2 Company name restrictions ②

Please tick the box only if the proposed company name contains sensitive
or restricted words or expressions that require you to seek comments of a
government department or other specified body.

I confirm that the proposed company name contains sensitive or restricted
words or expressions and that approval, where appropriate, has been
sought of a government department or other specified body and I attach a
copy of their response

② **Company name restrictions**
A list of sensitive or restricted words
or expressions that require consent
can be found in guidance available
on our website
www.companieshouse.gov.uk

A3 Exemption from name ending with 'Limited' or 'Cyfyngedig' ③

Please tick the box if you wish to apply for exemption from the requirement to
have the name ending with 'Limited', 'Cyfyngedig' or permitted alternative

I confirm that the above proposed company meets the conditions for
exemption from the requirement to have a name ending with 'Limited',
'Cyfyngedig' or permitted alternative.

③ **Name ending exemption**
Only private companies that are
limited by guarantee and meet other
specific requirements are eligible to
apply for this.
For more details, please go to our
website
www.companieshouse.gov.uk

A4 Company type ④

Please tick the box that describes the proposed company type and members'
liability (only one box must be ticked)

Public limited by shares
 Private limited by shares
 Private limited by guarantee
 Private unlimited with share capital
 Private unlimited without share capital

④ **Company type**
If you are unsure of your company's
type, please go to our website
www.companieshouse.gov.uk

IN01

Application to register a company

A5

Situation of registered office ①

Please tick the appropriate box below that describes the situation of the proposed registered office (only one box must be ticked)

- England and Wales
 Wales
 Scotland
 Northern Ireland

① Registered office

Every company must have a registered office and this is the address to which the Registrar will send correspondence

For England and Wales companies, the address must be in England or Wales.

For Welsh, Scottish or Northern Ireland companies, the address must be in Wales, Scotland or Northern Ireland respectively

A6

Registered office address ②

Please give the registered office address of your company

Building name/number	46
Street	PARSONAGE FARM CLOSE CRICKLADE
Post town	SWINDON
County/Region	WILTSHIRE
Postcode	S N 6 6 N A

② Registered office address

You must ensure that the address shown in this section is consistent with the situation indicated in section A5

You must provide an address in England or Wales for companies to be registered in England and Wales.

You must provide an address in Wales, Scotland or Northern Ireland for companies to be registered in Wales, Scotland or Northern Ireland respectively

A7

Articles of association ③

Please choose one option only and tick one box only

Option 1

I wish to adopt one of the following model articles in its entirety Please tick only one box.

- Private limited by shares
 Private limited by guarantee
 Public company

Option 2

I wish to adopt the following model articles with additional and/or amended provisions I attach a copy of the additional and/or amended provision(s) Please tick only one box

- Private limited by shares
 Private limited by guarantee
 Public company

Option 3

I wish to adopt entirely bespoke articles I attach a copy of the bespoke articles to this application

③ For details of which company type can adopt which model articles, please go to our website www.companieshouse.gov.uk

A8

Restricted company articles ④

Please tick the box below if the company's articles are restricted.

④ Restricted company articles

Restricted company articles are those containing provision for entrenchment For more details, please go to our website www.companieshouse.gov.uk

IN01

Application to register a company

Part 2 Proposed officers

For private companies the appointment of a secretary is optional, however, if you do decide to appoint a company secretary you must provide the relevant details. Public companies are required to appoint at least one secretary.


Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.


For a secretary who is an individual, go to Section B1; For a corporate secretary, go to Section C1; For a director who is an individual, go to Section D1; For a corporate director, go to Section E1.

Secretary


B1 Secretary appointments

Please use this section to list all the secretary appointments taken on formation.
For a corporate secretary, complete Sections C1-C5.

Title*	
Full forename(s)	
Surname	
Former name(s) 	


 Corporate appointments
For corporate secretary appointments, please complete section C1-C5 instead of section B.

Additional appointments
If you wish to appoint more than one secretary, please use the 'Secretary appointments' continuation page.

 Former name(s)
Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.

B2 Secretary's service address

Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	

 Service address
This is the address that will appear on the public record. This does not have to be your usual residential address.


Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of secretaries as the company's registered office.

If you provide your residential address here it will appear on the public record.

B3 Signature

I consent to act as secretary of the proposed company named in Section A1.

Signature	Signature X
-----------	----------------

 Signature
The person named above consents to act as secretary of the proposed company.

IN01

Application to register a company

Corporate secretary

C1 Corporate secretary appointments ①	
Please use this section to list all the corporate secretary appointments taken on formation	
Name of corporate body/firm	
Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	
① Additional appointments If you wish to appoint more than one corporate secretary, please use the 'Corporate secretary appointments' continuation page Registered or principal address This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number	
C2 Location of the registry of the corporate body or firm	
Is the corporate secretary registered within the European Economic Area (EEA)? → Yes Complete Section C3 only → No Complete Section C4 only	
C3 EEA companies ②	
Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register.	
Where the company/firm is registered ③	
Registration number	
② EEA A full list of countries of the EEA can be found in our guidance www.companieshouse.gov.uk ③ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC)	
C4 Non-EEA companies	
Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register.	
Legal form of the corporate body or firm	
Governing law	
If applicable, where the company/firm is registered ④	
Registration number	
④ Non-EEA Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register	
C5 Signature ⑤	
I consent to act as secretary of the proposed company named in Section A1.	
Signature	<small>Signature</small> X X
⑤ Signature The person named above consents to act as corporate secretary of the proposed company	

IN01

Application to register a company

Director

D1	Director appointments ①		<p>① Appointments Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.</p> <p>② Former name(s) Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.</p> <p>③ Country/State of residence This is in respect of your usual residential address as stated in section D4.</p> <p>④ Business occupation If you have a business occupation, please enter here. If you do not, please leave blank.</p> <p>Additional appointments If you wish to appoint more than one director, please use the 'Director appointments' continuation page.</p>																
	Please use this section to list all the director appointments taken on formation. For a corporate director, complete Sections E1-E5.																		
Title*	MR																		
Full forename(s)	GYULA ALEXANDER																		
Surname	GALOS																		
Former name(s)②																			
Country/State of residence ③	UK																		
Nationality	IRISH																		
Date of birth	<table border="1"> <tr> <td>d</td><td>1</td><td>d</td><td>4</td><td>m</td><td>0</td><td>m</td><td>3</td><td>y</td><td>1</td><td>y</td><td>9</td><td>y</td><td>8</td><td>y</td><td>0</td> </tr> </table>			d	1	d	4	m	0	m	3	y	1	y	9	y	8	y	0
d	1	d		4	m	0	m	3	y	1	y	9	y	8	y	0			
Business occupation (if any) ④	ASSESSOR / TRAINER / INSTRUCTOR																		

D2	Director's service address ⑤		<p>⑤ Service address This is the address that will appear on the public record. This does not have to be your usual residential address.</p> <p>Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of directors as the company's registered office.</p> <p>If you provide your residential address here it will appear on the public record.</p>							
	Please complete the service address below. You must also fill in the director's usual residential address in Section D4.									
Building name/number	46									
Street	PARSONAGE FARM CLOSE									
	CRICKLADE									
Post town	SWINDON									
County/Region	WILTSHIRE									
Postcode	<table border="1"> <tr> <td>S</td><td>N</td><td>6</td><td>6</td><td>N</td><td>A</td><td></td><td></td> </tr> </table>			S	N	6	6	N	A	
S	N	6	6	N	A					
Country	UK									

D3	Signature ⑥		<p>⑥ Signature The person named above consents to act as director of the proposed company.</p>		
	I consent to act as director of the proposed company named in Section A1.				
Signature	<table border="1"> <tr> <td>Signature</td> <td>X</td> <td>X</td> </tr> </table>		Signature	X	X
Signature	X	X			

IN01

Application to register a company

Director

D1	Director appointments ①	
	Please use this section to list all the director appointments taken on formation For a corporate director, complete Sections E1-E5.	① Appointments Private companies must appoint at least one director who is an individual. Public companies must appoint at least two directors, one of which must be an individual.
Title*		② Former name(s) Please provide any previous names which have been used for business purposes in the last 20 years. Married women do not need to give former names unless previously used for business purposes.
Full forename(s)		
Surname		
Former name(s) ②		
Country/State of residence ③		
Nationality		
Date of birth	d d m m y y y y	
Business occupation (if any) ④		
		④ Business occupation If you have a business occupation, please enter here. If you do not, please leave blank.
		Additional appointments If you wish to appoint more than one director, please use the 'Director appointments' continuation page.

D2	Director's service address ⑤	
	Please complete the service address below. You must also fill in the director's usual residential address in Section D4.	⑤ Service address This is the address that will appear on the public record. This does not have to be your usual residential address.
Building name/number		Please state 'The Company's Registered Office' if your service address will be recorded in the proposed company's register of directors as the company's registered office.
Street		
Post town		
County/Region		
Postcode		
Country		

D3	Signature ⑥	
	I consent to act as director of the proposed company named in Section A1.	⑥ Signature The person named above consents to act as director of the proposed company.
Signature	Signature X	X

IN01

Application to register a company

Corporate director

E1 Corporate director appointments	
Please use this section to list all the corporate directors taken on formation	
Name of corporate body or firm	
Building name/number	
Street	
Post town	
County/Region	
Postcode	
Country	
Additional appointments If you wish to appoint more than one corporate director, please use the 'Corporate director appointments' continuation page	
Registered or principal address This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number	
E2 Location of the registry of the corporate body or firm	
Is the corporate director registered within the European Economic Area (EEA)? → Yes Complete Section E3 only → No Complete Section E4 only	
E3 EEA companies	
Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register	
Where the company/firm is registered	
Registration number	
EEA A full list of countries of the EEA can be found in our guidance www.companieshouse.gov.uk	
This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC)	
E4 Non-EEA companies	
Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register	
Legal form of the corporate body or firm	
Governing law	
If applicable, where the company/firm is registered	
If applicable, the registration number	
Non-EEA Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register	
E5 Signature	
I consent to act as director of the proposed company named in Section A1 .	
Signature	<small>Signature</small> X
Signature The person named above consents to act as corporate director of the proposed company	

IN01

Application to register a company

Part 3 Statement of capital

Does your company have share capital?

- Yes Complete the sections below
- No Go to Part 4 (Statement of guarantee).

F1 Share capital in pound sterling (£)

Please complete the table below to show each class of shares held in pound sterling
If all your issued capital is in sterling, only complete Section F1 and then go to Section F4

Class of shares (E.g. Ordinary/Preference etc.)	Amount paid up on each share ❶	Amount (if any) unpaid on each share ❶	Number of shares ❷	Aggregate nominal value ❸
ORDINARY	1 00	0 00	1000	£ 1000
				£
				£
				£
Totals			1 000	£ 1 000

F2 Share capital in other currencies

Please complete the table below to show any class of shares held in other currencies.
Please complete a separate table for each currency.

Currency

Class of shares (E.g. Ordinary/Preference etc.)	Amount paid up on each share ❶	Amount (if any) unpaid on each share ❶	Number of shares ❷	Aggregate nominal value ❸
Totals				

Currency

Class of shares (E.g. Ordinary/Preference etc.)	Amount paid up on each share ❶	Amount (if any) unpaid on each share ❶	Number of shares ❷	Aggregate nominal value ❸
Totals				

F3 Totals

Please give the total number of shares and total aggregate nominal value of issued share capital

Total number of shares	1000
Total aggregate nominal value ❹	£1000

❹ Total aggregate nominal value
Please list total aggregate values in different currencies separately For example £100 + €100 + \$10 etc.

- ❶ Including both the nominal value and any share premium
- ❷ Total number of issued shares in this class

- ❸ Number of shares issued multiplied by nominal value of each share

Continuation Pages
Please use a Statement of Capital continuation page if necessary

IN01

Application to register a company

F4 Statement of capital (Prescribed particulars of rights attached to shares)

Please give the prescribed particulars of rights attached to shares for each class of share shown in the statement of capital share tables in Sections F1 and F2.

Class of share

ORDINARY

Prescribed particulars

①

ORDINARY SHARES WITH NO SPECIAL VOTING OR DIVIDED RIGHTS BEYOND THOSE PRESCRIBED IN THE COMPANIES ACT 2006

① Prescribed particulars of rights attached to shares

The particulars are

- a particulars of any voting rights, including rights that arise only in certain circumstances,
- b particulars of any rights, as respects dividends, to participate in a distribution,
- c particulars of any rights, as respects capital, to participate in a distribution (including on winding up), and
- d whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares.

A separate table must be used for each class of share

Continuation pages

Please use the next page or a 'Statement of Capital (Prescribed particulars of rights attached to shares)' continuation page if necessary

IN01

Application to register a company

Class of share

Prescribed particulars

①

① Prescribed particulars of rights attached to shares

The particulars are

- a particulars of any voting rights, including rights that arise only in certain circumstances,
- b particulars of any rights, as respects dividends, to participate in a distribution,
- c particulars of any rights, as respects capital, to participate in a distribution (including on winding up), and
- d whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares.

A separate table must be used for each class of share

Continuation pages

Please use a 'Statement of capital (Prescribed particulars of rights attached to shares)' continuation page if necessary

IN01

Application to register a company

F5

Initial shareholdings

This section should only be completed by companies incorporating with share capital

Please complete the details below for each subscriber

The addresses will appear on the public record. These do not need to be the subscribers' usual residential address.

Initial shareholdings

Please list the company's subscribers in alphabetical order

Please use an 'Initial shareholdings' continuation page if necessary

Subscriber's details	Class of share	Number of shares	Currency	Nominal value of each share	Amount (if any) unpaid	Amount paid
Name GYULA ALEXANDER GALOS	ORDINARY	1000	GBP	1 00	0 00	£1000
Address 46 PARSONAGE FARM CLOSE CRICKLADE SWINDON WILTSHIRE SN6 6NA						
Name						
Address						
Name						
Address						
Name						
Address						
Name						
Address						

IN01

Application to register a company

Part 4 Statement of guarantee

Is your company limited by guarantee?

→ Yes Complete the sections below

→ No Go to Part 5 (Statement of compliance)

G1

Subscribers

Please complete this section if you are a subscriber of a company limited by guarantee. The following statement is being made by each and every person named below.

I confirm that if the company is wound up while I am a member, or within one year after I cease to be a member, I will contribute to the assets of the company by such amount as may be required for

- payment of debts and liabilities of the company contracted before I cease to be a member,
- payment of costs, charges and expenses of winding up, and,
- adjustment of the rights of the contributors among ourselves, not exceeding the specified amount below

1 Name

Please use capital letters

2 Address

The addresses in this section will appear on the public record. They do not have to be the subscribers' usual residential address.

3 Amount guaranteed

Any valid currency is permitted

Continuation pages

Please use a 'Subscribers' continuation page if necessary

Subscriber's details

Forename(s) 1	
Surname 1	
Address 2	
Postcode	
Amount guaranteed 3	

Subscriber's details

Forename(s) 1	
Surname 1	
Address 2	
Postcode	
Amount guaranteed 3	

Subscriber's details

Forename(s) 1	
Surname 1	
Address 2	
Postcode	
Amount guaranteed 3	

IN01

Application to register a company

Subscriber's details									
Forename(s) ❶									
Surname ❶									
Address ❷									
Postcode	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
Amount guaranteed ❸									

Subscriber's details									
Forename(s) ❶									
Surname ❶									
Address ❷									
Postcode	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
Amount guaranteed ❸									

Subscriber's details									
Forename(s) ❶									
Surname ❶									
Address ❷									
Postcode	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
Amount guaranteed ❸									

Subscriber's details									
Forename(s) ❶									
Surname ❶									
Address ❷									
Postcode	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
Amount guaranteed ❸									

Subscriber's details									
Forename(s) ❶									
Surname ❶									
Address ❷									
Postcode	<table border="1"><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>								
Amount guaranteed ❸									

❶ Name

Please use capital letters

❷ Address

The addresses in this section will appear on the public record. They do not have to be the subscribers' usual residential address.

❸ Amount guaranteed

Any valid currency is permitted

Continuation pages

Please use a 'Subscribers' continuation page if necessary

IN01

Application to register a company

Part 5

Statement of compliance


This section must be completed by all companies
Is the application by an agent on behalf of all the subscribers? → No Go to Section H1 (Statement of compliance delivered by the subscribers) → Yes Go to Section H2 (Statement of compliance delivered by an agent)

H1

Statement of compliance delivered by the subscribers ①

Please complete this section if the application is not delivered by an agent for the subscribers of the memorandum of association.
I confirm that the requirements of the Companies Act 2006 as to registration have been complied with

① **Statement of compliance delivered by the subscribers**
Every subscriber to the memorandum of association must sign the statement of compliance

Subscriber's signature	Signature X  X
Subscriber's signature	Signature X X
Subscriber's signature	Signature X X
Subscriber's signature	Signature X X
Subscriber's signature	Signature X X
Subscriber's signature	Signature X X
Subscriber's signature	Signature X X
Subscriber's signature	Signature X X

IN01
Application to register a company

Subscriber's signature	Signature X	X	Continuation pages Please use a 'Statement of compliance delivered by the subscribers' continuation page if more subscribers need to sign
Subscriber's signature	Signature X	X	
Subscriber's signature	Signature X	X	
Subscriber's signature	Signature X	X	

H2

Statement of compliance delivered by an agent

Please complete this section if this application is delivered by an agent for the subscribers to the memorandum of association

Agent's name											
Building name/number											
Street											
Post town											
County/Region											
Postcode	<table border="1"> <tr> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> </table>										
Country											

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

Agent's signature	Signature X	X
-------------------	----------------	---

IN01

Application to register a company



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record

Contact name

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone



Certificate

We will send your certificate to the presenters address (shown above) or if indicated to another address shown below

- At the registered office address (Given in Section A6)
- At the agents address (Given in Section H2)



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- You have checked that the proposed company name is available as well as the various rules that may affect your choice of name. More information can be found in guidance on our website
- If the name of the company is the same as one already on the register as permitted by The Company and Business Names (Miscellaneous Provisions) Regulations 2008, please attach consent
- You have used the correct appointment sections
- Any addresses given must be a physical location. They cannot be a PO Box number (unless part of a full service address), DX or LP (Legal Post in Scotland) number
- The document has been signed, where indicated
- All relevant attachments have been included
- You have enclosed the Memorandum of Association
- You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record, apart from information relating to usual residential addresses.



How to pay

A fee of £20 is payable to Companies House to register a company.

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland.
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland:
The Registrar of Companies, Companies House,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS
DX 481 N R Belfast 1.

Section 243 exemption

If you are applying for, or have been granted a section 243 exemption, please post this whole form to the different postal address below
The Registrar of Companies, PO Box 4082,
Cardiff, CF14 3WE



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

COMPANY HAVING A SHARE CAPITAL

Memorandum of association of AAG TRAINING SOLUTIONS LIMITED]

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

Name of each subscriber

Authentication by each subscriber

GYULA ALEXANDER GALOS



Dated 01/03/2010

**THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
AAG TRAINING SOLUTIONS LIMITED**

INDEX TO THE ARTICLES

PART 1 INTERPRETATION AND LIMITATION OF LIABILITY

- 1 Defined terms
- 2 Liability of members

PART 2 DIRECTORS

DIRECTORS' POWERS AND RESPONSIBILITIES

- 3 Directors' general authority
- 4 Shareholders' reserve power
- 5 Directors may delegate
- 6 Committees

DECISION-MAKING BY DIRECTORS

- 7 Directors to take decisions collectively
- 8 Unanimous decisions
- 9 Calling a directors' meeting
- 10 Participation in directors' meetings
- 11 Quorum for directors' meetings
- 12 Chairing of directors' meetings
- 13 Casting vote
- 14 Conflicts of interest
- 15 Records of decisions to be kept
- 16 Directors' discretion to make further rules

APPOINTMENT OF DIRECTORS

- 17 Methods of appointing directors
- 18 Termination of director's appointment
- 19 Directors' remuneration
- 20 Directors' expenses

PART 3 SHARES AND DISTRIBUTIONS

SHARES

- 21 All shares to be fully paid-up
- 22 Powers to issue different classes of share
- 23 Company not to be bound by less than absolute interests
- 24 Share certificates
- 25 Replacement share certificates
- 26 Share transfers
- 27 Transmission of shares
- 28 Exercise of transmitters' rights
- 29 Transmitters bound by prior notices

DIVIDENDS AND OTHER DISTRIBUTIONS

- 30 Procedure for declaring dividends
- 31 Payment of dividends and other distributions
- 32 No interest on distributions
- 33 Unclaimed distributions
- 34 Non-cash distributions
- 35 Waiver of distributions

PART 1 INTERPRETATION AND LIMITATION OF LIABILITY

Defined terms

- 1 In the articles, unless the context requires otherwise
 - "articles" means the company's articles of association,
 - "associated company" has the meaning given in article 53
 - "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 12,
 - "chairman of the meeting" has the meaning given in article 39,
 - "Companies Acts" means the Companies Acts (as defined in section 2 of the Companies Act 2006), insofar as they apply to the company,
 - "director" means a director of the company, and includes any person occupying the position of director, by whatever name called,
 - "distribution recipient" has the meaning given in article 31,
 - "document" includes, unless otherwise specified, any document sent or supplied in electronic form,
 - "electronic form" has the meaning given in section 1168 of the Companies Act 2006,
 - "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 Companies Act 2006,
 - "holder", in relation to shares, means the person whose name is entered in the register of members as the holder of the shares,
 - "instrument" means a document in hard copy form,
 - "ordinary resolution" has the meaning given in section 282 of the Companies Act 2006,
 - "paid" means paid or credited as paid,
 - "participate", in relation to a directors' meeting, has the meaning given in article 10,
 - "proxy notice" has the meaning given in article 45,
 - "shareholder" means a person who is the holder of a share,
 - "shares" means shares in the company,
 - "special resolution" has the meaning given in section 283 of the Companies Act 2006,
 - "subsidiary" has the meaning given in section 1159 of the Companies Act 2006,
 - "transmittee" means a person entitled to a share by reason of the death or bankruptcy of a shareholder or otherwise by operation of law, and
 - "writing" means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise

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

Liability of members

- 2 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

Directors' general authority

- 3 (1) 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, and the company shall conduct business as a general commercial company, and have all of the powers of a natural person, in accordance with the provisions of the Companies Act 2006
- (2) If the company has only one director, that director shall be the sole legal representative of the company, in accordance with these articles
- (3) If the company has more than one director, two directors shall be the legal representatives of the company, in accordance with these articles
- (4) The directors of the company shall not permit the company to engage in the business of banking or in the trading of financial security instruments other than for its own account, neither shall the representatives, nor the directors of a branch of the company which is not based or situate in the UK, be allowed to undertake any action or activity in either banking or the dealing in securities
- (5) The directors may establish one or more branch offices of the company outside the geographical territory of Great Britain and Northern Ireland

Shareholders' reserve power

4 (1) The shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action

(2) No such special resolution invalidates anything which the directors have done before the passing of the resolution

Directors may delegate

5 (1) Subject to the articles, the directors may delegate any of the powers conferred on them by and under the articles

- (a) to such person or committee,
- (b) by such means (including by power of attorney),
- (c) to such an extent,
- (d) in relation to such matters or territories, and
- (e) on such terms and conditions

as they shall think fit

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

(3) The directors may revoke any delegation in whole or part, or alter its terms and conditions, at any time, such revocation to be valid from its notification by the delegator to the delegate

(4) The directors may appoint a company secretary of the company for such period of time and according to terms and conditions that they deem fit and the tenure of the company secretary shall continue until such time as their appointment is terminated

(5) A director may appoint, according to specific terms in writing by giving written notice to the company, any other consenting person as an alternate director to exercise all rights, functions and responsibilities of the appointing director for a fixed period of time, and such alternate director shall be subject to any restrictions otherwise applicable to the appointing director, during the absence of the appointing director, as provided for in these articles in relation to the company. However, the alternate director shall be liable for his or her own acts and omissions and shall not be deemed to be the agent of, nor acting for, the appointing director for those acts or omissions, and the appointment of the alternate director shall terminate when revoked by the appointor, or in accordance with the terms contained in the written notice of appointment, or when their tenure as director of the appointor terminates or is terminated for whatever reason

Committees

6 (1) Committees to which the directors delegate any of their powers must follow procedures which are based as far as applicable on those provisions of the articles which govern the taking of decisions by directors

(2) The directors may make procedural rules for all or any committees, which shall prevail over rules derived from the articles if they are not consistent with them

DECISION-MAKING BY DIRECTORS

Directors to take decisions collectively

7 (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 8

(2) If

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

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

Unanimous decisions

8 (1) A decision of the directors is taken in accordance with this article when all eligible directors indicate to each other by any means that they share a common view on a matter

(2) Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director, or to which each eligible director has otherwise indicated agreement in writing

(3) References in this article to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting

(4) A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting

Calling a directors' meeting

- 9 (1) Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorising the company secretary (if any) to give such notice
- (2) Notice of a directors' meeting must be given to each director, but need not be in writing
- (3) Notice of a directors' meeting need not be given to directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the company not more than seven (7) days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it

Participation in directors' meetings

- 10 (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 business of the meeting
- (2) In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other
- (3) If all the directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is situated

Quorum for directors' meetings

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

Chairing of directors' meetings

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

Casting vote

- 13 (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
- (2) This casting vote shall not apply if, in accordance with the articles, the chairman or other director is not to be counted as participating in the decision-making process for quorum or voting purposes

Conflicts of interest

- 14 A director shall declare any direct or indirect conflicts of interest – or both – in relation to any transaction with the company, including all relevant details relating thereto, in advance of negotiations being entered into upon the relevant transaction, in writing to the other directors, if any, otherwise to all shareholders, and shall obtain written approval in advance from all other directors, if any, or shareholders as may be applicable in relation to each particular case, that the director may vote in relation to the matter at issue

Records of decisions to be kept

- 15 The directors must ensure that the company keeps a record, in writing, for at least ten (10) years from the date of the decision recorded, of every unanimous or majority decision taken by the directors, be that decision in favour of, or against, the motion decided upon

Directors' discretion to make further rules

- 16 Subject to the articles, the directors may make any rule which they think fit as to how they take decisions, and on how such rules are to be recorded or communicated to directors

APPOINTMENT OF DIRECTORS

Methods of appointing directors

17 (1) Any person who is willing to act as a director, and is permitted by law so to do, may be appointed as a director

- (a) by ordinary resolution, or
- (b) by a decision of the directors

(2) In any case where, as a result of death, the company has no shareholders and no directors, the personal representatives of the last surviving shareholder to have the right, by notice in writing to the company at its registered office, receipt of such notice to be obtained, to appoint a person to be a director

(3) For the purposes of sub-paragraph (2) above, where two or more shareholders die in circumstances rendering it uncertain who was the last to die, a younger shareholder is deemed to have survived an older shareholder or shareholders

Termination of director's appointment

18 A person ceases to be a director upon

- (a) that person ceasing to be a director by virtue of any provision of the Companies Act 2006 or is prohibited from being a director by law,
- (b) a bankruptcy order being made against that person,
- (c) a composition being made with that person's creditors generally in satisfaction of that person's debts,
- (d) a registered medical practitioner who is treating that person giving 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) that person's mental health causing a court to make 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 being received by the company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms

Directors' remuneration

19 (1) Directors may undertake any services for the company that the directors decide

(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

(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, for, or in respect of, that director

(4) Unless the directors decide otherwise, directors' remuneration accrues from day to day

Directors' expenses

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

- (a) meetings of directors or committees of directors,
- (b) general meetings, or

(c) separate meetings of the holders of any class of share or debenture of the company, or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the company

PART 3 SHARES AND DISTRIBUTIONS

SHARES

Issue and transfer of Shares

21 (1) Shares may be issued as either partly or fully paid

(2) Full or partial payment of shares by a shareholder shall be evidenced by a written receipt of the transfer of the relevant amount or amounts to the bank account of the company, unless otherwise determined by a resolution of the Board of Directors of the company

(3) In the event that a shareholder proposes, or is legally required, to sell, transfer, or otherwise dispose of, all or part of his, her, or its, shares in the company by whatever means, that transferring shareholder shall advise all other shareholders of this proposal or requirement on each occasion in writing, with confirmation of receipt of such notification to be obtained in writing

- (4) Other shareholders in the company receiving such written notification referred to in article 21 (3) above, shall have a period of thirty (30) days in which to notify the transferring shareholder in writing, with confirmation of receipt of such notification to be obtained in writing, of any intention to acquire the relevant shares in whole or in part
- (5) If all of the other shareholders indicate a valid intention to acquire the shares subject to the transfer, then they shall be entitled to acquire the said shares in proportion to their then existing shareholding in the company
- (6) If some of the other shareholders decline the opportunity to acquire the said shares, or do not respond within the prescribed thirty (30) day period, the said shares shall be offered to the remaining shareholders, who may acquire the said surplus shares in proportion to their then existing shareholding in the company
- (7) The consideration payable for the said shares by the other shareholder or shareholders to the transferring shareholder shall be the nominal value of the shares, or the fair market value of the shares determined having regard to all relevant economic factors and in accordance with objective criteria, at the discretion of the transferring shareholder
- (8) If there is a dispute between the transferor and the transferee(s) as to the monetary amount of the fair market value of the said shares being the subject of the transfer, the fair market value shall be determined by an independent financial expert, acceptable to both the transferor and transferee, within a reasonable period of time that shall not exceed thirty (30) days from the date on which the matter was officially referred to the expert for determination in writing
- (9) If the transferor and transferee cannot agree upon an independent financial expert for the purposes of article 21 (8) above, an independent financial expert shall be appointed by the local Chamber of Commerce in the area where the company's principal operations are conducted, and the determination of the said independent financial expert, made having regard to all relevant economic considerations, shall be final and binding upon the transferor and transferee
- (10) The transferor shall sell, transfer or dispose of the said shares at the same price, per share, to all other shareholders who have validly indicated an intention to acquire the said shares in accordance with these articles, provided that the same sale, transfer or disposal of the said shares is concerned. A subsequent disposal would require a new share valuation
- (11) If no shareholders validly notify the transferring shareholder of an intention to acquire the said shares within the thirty (30) day notice period, the transferring shareholder shall be then entitled to sell, transfer or otherwise dispose of the said shares without restriction and as he, she, or it deems fit

Powers to issue different classes of share

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

Company not to be bound by less than absolute interests

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

Share certificates

- 24 (1) The company may issue to each shareholder, free of charge, one or more certificates in respect of the shares which that shareholder holds
- (2) Each and every share 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) that the shares are fully-paid, and
 - (d) any distinguishing numbers attributed to them
- (3) No single certificate may be issued respect shares of more than one class
- (4) If more than one person holds a share, only one certificate may be issued in respect of it
- (5) All certificates must
- (a) have affixed to them the company's seal, or
- Be otherwise executed in accordance with the Companies Acts

Replacement share certificates

- 25 If a certificate issued in respect of a shareholder's shares is
- (a) damaged or defaced, or
 - (b) said to be lost, stolen or destroyed
- that shareholder is entitled to be issued with a replacement certificate in respect of the same shares free of charge

Share transfers

- 26 (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 the transferor
- (2) No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share
- (3) The company may retain any instrument of transfer which is registered
- (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
- (5) The directors may refuse to register the transfer of a share transferred other than in accordance with these articles and if they do so, the instrument of transfer must be returned to the transferee with a written notice stating the reasons for its refusal

Transmission of shares

- 27 (1) If title to a share passes to a transmittee, the company may only recognise the transmittee as having any entitlement to that share
- (2) A transmittee 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 original holder had
- (3) However, transmittees shall not have the right to attend or vote at a general 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

Exercise of transmittees' rights

- 28 (1) Transmittees who wish to become the holders of shares to which they have become entitled must notify the company in writing of that wish
- (2) If a transmittee wishes to have a share transferred to another person, the transmittee must execute an instrument of transfer in respect of it and the transaction must be in accordance with other provisions concerning the transfer of shares contained in these articles

Transmittees bound by prior notices

- 29 If a notice is given to a shareholder in respect of shares and a transmittee is entitled to those shares, the transmittee is bound by the notice if it was given to the shareholder before the transmittee's name has been entered in the register of members

DIVIDENDS AND OTHER DISTRIBUTIONS

Procedure for declaring dividends

- 30 (1) The company may by ordinary resolution declare dividends, and the directors may decide to pay interim dividends
- (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
- (3) No dividend may be declared or paid unless it is in accordance with shareholders' respective rights
- (4) Unless the shareholders' 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 shareholder's holding of shares on the date of the resolution or decision to declare or pay it
- (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(s) is or are in arrears
- (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
- (7) If 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 an interim dividend on shares with deferred or non-preferred rights

Payment of dividends and other distributions

- 31 (1) Where a dividend or other sum being a distribution is payable in respect of a share, it must be paid by one or more of the following means
- (a) by transfer to a bank or building society account specified by the distribution recipient either in writing or as the directors may otherwise decide,

- (b) by sending a cheque made payable to the distribution recipient by post to the distribution recipient at his, her, or its last 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) by sending a cheque made payable to such person by post to such person at the address the distribution recipient has specified either in writing or as the directors may otherwise decide, or
- (d) by 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

(2) In the articles, "the distribution recipient" means, in respect of a share in respect of which a dividend or other sum is payable

- (a) the holder of the share, or
- (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 transmittee

No interest on distributions

32 The company shall 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 or holders of that share and the company

Unclaimed distributions

33 (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

(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

(3) If

- (a) twelve (12) years or more have passed from the date upon 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

Non-cash distributions

34 (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)

(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

Waiver of distributions

35 Distribution recipients may waive their entitlement to a dividend or other distribution payable in respect of a share by giving the company notice in writing to that effect, 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 signed, by all the holders or persons otherwise entitled to the share

CAPITALISATION OF PROFITS

Authority to capitalise, and appropriation of capitalised sums

36 (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, and
 - (b) appropriate any sum which they so decide to capitalise (a "capitalised sum") to the persons who would have been entitled thereto if it were distributed by way of dividend (the "persons entitled") and in the same proportions
- (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
- (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
- (4) A capitalised sum which was appropriated from profits available for distribution may be applied 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
- (5) Subject to the articles the directors may
- (a) apply capitalised sums by paying-up a mix of new shares and debentures as set out paragraphs (3) and (4) above ,
 - (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 upon them in respect of the allotment to them of shares or debentures under this article

PART 4 DECISION-MAKING BY SHAREHOLDERS

ORGANISATION OF GENERAL MEETINGS

Attendance and speaking at general meetings

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

Quorum for general meetings

- 38 (1) 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
- (2) The quorum for shareholder meetings shall not be less than two, unless there is a sole shareholder and unless otherwise fixed it shall be two

Chairing general meetings

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

Attendance and speaking by directors and non-shareholders

- 40 (1) Directors may attend and speak at general meetings, whether or not they are shareholders

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

Adjournment

- 41 (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
- (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
- (3) The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting
- (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
- (5) If the continuation of an adjourned meeting is to take place more than fourteen (14) days after it was adjourned, the company must give at least seven (7) clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given)
- (a) to the same persons to whom notice of the company's general meetings is required to be given, and
 - (b) that notice shall contain the same information which such notice is required to contain
- (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

VOTING AT GENERAL MEETINGS

Voting: general

- 42 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

Errors and disputes

- 43 (1) No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid
- (2) Any such objection must be referred to the chairman of the meeting, whose decision is final

Poll votes

- 44 (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
- (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, or
 - (d) a person or persons representing not less than one-tenth of the total voting rights of all those shareholders having the right to vote on the resolution
- (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
- (4) Polls must be taken immediately and in such manner as the chairman of the meeting directs

Content of proxy notices

- 45 (1) Proxies may only validly be appointed by a notice in writing (a "proxy notice") which
- (a) states the name and address of the shareholder appointing the proxy,
 - (b) identifies the person appointed to be that shareholder's proxy and the general meeting in relation to which that person is appointed,
 - (c) is signed by or on behalf of the shareholder 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 and any instructions contained in the notice of the general meeting to which they relate
- (2) The company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes
- (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
- (4) Unless a proxy notice indicates otherwise, it must be treated as
 - (a) allowing the person appointed under it 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

Delivery of proxy notices

- 46 (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, notwithstanding that a valid proxy notice has been delivered to the company by or on behalf of that person
- (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
- (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
- (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 behalf of the appointor

Amendments to resolutions

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

PART 5 ADMINISTRATIVE ARRANGEMENTS

Means of communication to be used

- 48 (1) Subject to the articles, anything sent or supplied by or to the company under the articles may be sent or supplied in any way in which the Companies Act 2006 provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the company
- (2) Subject to the articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has requested that they be sent or supplied with such notices or documents
- (3) A director may agree with the company that notices or documents sent to that director in a particular way are to be deemed as having been received within a specified time of their having been sent, and for the specified time to be less than two (2) complete working days

Company seals

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

No right to inspect accounts and other records

50 Except as provided by law, or authorised by the directors or an ordinary resolution of the company, no person is entitled to inspect any of the company's accounting or other records or documents merely by virtue of being a shareholder

Provision for employees on cessation of business

51 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 AND INSURANCE

Indemnity

- 52 (1) Subject to sub-paragraph (2) below, a relevant director of the company or an associated company may be indemnified out of the company's assets against
- (a) any liability incurred by that director in connection with any negligence, default, breach of duty or breach of trust in relation to the company or an associated company,
 - (b) any liability incurred by that director 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 Companies Act 2006), or
 - (c) any other liability incurred by that director as an officer of the company or an associated company
- (2) This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law
- (3) In this article
- (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and
 - (b) a "relevant director" means any director or former director of the company or an associated company

Insurance

- 53 (1) The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant director in respect of any relevant loss
- (2) In this article
- (a) a "relevant director" means any director or former director of the company or an associated company,
 - (b) a "relevant loss" means any loss or liability which has been or may be incurred by a relevant director in connection with that director's duties or powers in relation to the company, any associated company or any pension fund or employees' share scheme of the company or associated company, and
 - (c) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate

Lien

- 54 (1) With respect to any shareholder indebted to the company in any way, the company shall retain a first and paramount lien with respect to all shares registered in the name of the indebted shareholder, irrespective of whether the relevant shares are fully paid or otherwise
- (2) Unless determined otherwise by the directors, the company's lien over shares falling within the ambit of sub-paragraph 54 (1) above shall have priority over any third party claim or claims or interest with respect to the relevant shares and includes any dividends payable by the company in relation to the said shares and the proceeds of sale in the event that the company's lien is ultimately enforced
- (3) In the event that the company has decided to enforce the lien with respect to the shares falling within the ambit of sub-paragraph 54 (1) above, the director or directors shall send a written notice of enforcement of the lien to the registered holder or holders or the legally entitled beneficiaries of the relevant shares, and such notice shall specify the monetary amount outstanding, include a final demand for full payment within fourteen (14) days and state the company's intention to sell the shares in the event of non-payment
- (4) In the event that the company has sold the shares falling within the ambit of sub-paragraph 54 (1) above, the directors may such take action necessary to implement and give effect to the transfer of the said shares in accordance with the provisions of these articles
- (5) In the event that the proceeds of the sale of the said shares falling within the ambit of sub-paragraph 54 (1) exceed the debt owed to the company, the surplus monetary amount, less all reasonable costs of enforcement incurred by the company, shall be returned to the registered holder or holders or the legally entitled beneficiaries of the relevant shares, provided that the relevant share certificate or certificates have been returned to the company for cancellation

(6) A statutory declaration by a director or company secretary confirming the office held by the signatory in relation to the company and that the said shares subject to the lien have been sold to a third party shall constitute sufficient evidence as to the same

Place of Jurisdiction and Choice of Law

55 Subject to the articles, to the Companies Acts and to other local legislative provisions that may be applicable in any particular relevant circumstances, all legal disputes between or involving one or more shareholders, directors, company secretary and the company, the disputed subject matter which is an issue or issues involving one or more transactions between some or all of the aforementioned parties and the company involving matters relating to these articles or governed by the Companies Acts, shall require that formal legal proceedings in each case be commenced in the legal jurisdiction where the company's principal operations are conducted, as evidenced from the filing and content of the taxation returns of the company during the previous three (3) years, or since the date of incorporation of the company in the case of a period being less than three (3) years, prior to the date of the filing of the relevant legal proceedings, and such proceedings shall be governed in accordance with the laws of the territory where the registered office of the company is situate, be that in England and Wales, or Northern Ireland, or Scotland