

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY GUARANTEE
WRITTEN RESOLUTION
of
DUNDEE UNITED SUPPORTERS FOUNDATION LIMITED
("the Company")


The resolution below have been passed as special resolutions of the Company in accordance with Chapter 2 of Part 13 of the Companies Act 2006:



13 June 2017 (the "Circulation Date")

SPECIAL RESOLUTION

"THAT the regulations in the form of the document circulated with this resolution be and are hereby adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company."


.....
Director, for and on behalf of
the Company

..... 13/06/2017
Date

THURSDAY



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COMPANIES HOUSE

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION

of

DUNDEE UNITED SUPPORTERS FOUNDATION LIMITED

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THE COMPANIES ACT 2006

**COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL**

ARTICLES OF ASSOCIATION

of

DUNDEE UNITED SUPPORTERS FOUNDATION LIMITED (the "Company")

1. EXCLUSION OF MODEL ARTICLES

None of the regulations contained in the Companies (Model Articles) Regulations 2008 apply to the Company and these Articles alone are the articles of association of the Company.

2. INTERPRETATION

2.1 In these Articles, unless the context requires otherwise:-

"Act"	means the Companies Act 2006
"Articles"	means these articles of association
"Bankruptcy"	includes individual insolvency proceedings in a jurisdiction other than England and Wales, Scotland or Northern Ireland which have an effect similar to that of bankruptcy
"Chair"	has the meaning given in Article 15.2
"Club"	means Dundee United Football Club
"Companies Acts"	means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the Company
"Conflict"	means a situation in which a Director has, or can have, a direct or indirect interest that conflicts, or potentially may conflict, with the interests of the Company
"Director"	means a director of the Company, and includes any person occupying the position of director, by whatever name called
"Eligible Director"	means a Director who would have been entitled to vote on the matter had it been proposed as a resolution at a Directors' meeting (but excluding any Director whose vote is not to be counted in respect of a particular matter)
"Member"	means a member of the Company from time to time

"Objects" means the objects of the Company set out in Article 5

"Proxy Notice" has the meaning given in Article 43

"Relevant Director" has the meaning in Article 54

"Relevant Loss" has the meaning in Article 54

2.2 References in these Articles to a document includes, unless otherwise specified any document sent or supplied in electronic form.

2.3 References in these Articles to **"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.

2.4 Unless the context otherwise requires:-

2.4.1 words importing the singular include the plural and vice versa;

2.4.2 words importing any gender include all other genders; and

2.4.3 words importing natural persons include corporations.

2.5 Words or expressions contained in these Articles which are defined in the Act have the same meaning as in the Act in force on the date of adoption of these Articles including the following words which are defined in the following sections of the Act:-

Word(s)/Expression	Section number in Act
electronic form	section 1168
hard copy form	section 1168
ordinary resolution	section 282
special resolution	section 283
working day	section 1173
connected	sections 252 to 256

2.6 A reference to an Article by number is to the relevant Article of these Articles.

2.7 Headings used in these Articles shall not affect their construction or interpretation.

2.8 References to any statute or section of a statute shall include reference to any statutory amendment, extension, modification or re-enactment of such statute or section of a statute.

3. LIABILITY OF MEMBERS AND WINDING UP

3.1 The liability of each Member is limited to £1. Every Member must contribute £1 to the assets of the Company if it is wound up while he is a Member or within one year after he ceases to be a Member, for:-

3.1.1 payment of the debts and liabilities of the Company contracted before he ceased to be a Member; and

3.1.2 the costs, charges and expenses of winding up; and

3.1.3 for the adjustment of the rights of the contributories among themselves.

- 3.2 If upon a winding up or dissolution of the Company there remains after any return of financial contribution to Members as permitted by Article 6.1.3 and after the satisfaction of all the Company's debts and liabilities any property whatsoever, the same shall be paid to or distributed to some other body or institution having objects similar to the objects of the Company (whether Charitable or otherwise), such body or institution to be determined by the Members of the Company at or before the time of dissolution.
- 3.3 The Members must, prior to the dissolution of the Company, determine the identity of the body or institution referred to in Article 3.2.
- 3.4 The Members may, at any time before the time of winding up or dissolution of the Company, resolve that any net assets shall, on or before winding up or dissolution, be applied directly for the Objects.
- 3.5 The Members may at any time, by special resolution, resolve that any of the Company's property (after all liabilities have been satisfied) be transferred to, or the Company amalgamate with, some other body or institution (whether incorporated or unincorporated and which may or may not be a Member of the Company) with objects which are the same as, or similar to, the Objects.

4. DIRECTORS' GENERAL AUTHORITY

The Directors are responsible for the management of the Company's business, for which purpose they may exercise, subject to Article 6 and 7, all powers in furtherance of the Company's Objects referred to in Article 5.1.

5. COMPANY'S OBJECTS

- 5.1 The Company is established with the following objects:
- 5.1.1 to promote the success, financial security and operational stability of Dundee United Football Club and for that purpose to provide regular financial contribution to provide assistance to the Club and support its operational activities;
- 5.1.2 to ensure that Dundee United is a thriving, community focused football club for generations to come;
- 5.1.3 to establish links with the local community to promote sport, culture and education generally and in particular in relation to football in Dundee; and
- 5.1.4 to strengthen the relationship between the Club and its supporters and ultimately to be the vehicle through which the supporters are actively involved in the ownership of the Club and through which they have a representative and democratic voice in the Club's affairs; and
- 5.1.5 to carry on any other activities which may seem incidental or conducive to the pursuit of the above objects and the exercise of the powers (whether express or implied) of the Company.

6. APPLICATION OF INCOME AND PROPERTY

- 6.1 The income and property of the Company shall be applied solely towards the promotion of the Objects and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit, to Members and/or Directors of the Company. Provided that nothing herein shall prevent payment in good faith by the Company:-
- 6.1.1 of reasonable and proper remuneration for any professional services (other than the services of acting as a Director) rendered to the Company in accordance with these Articles;
- 6.1.2 of any interest on money lent by any Member or any Director at a reasonable and proper rate;

- 6.1.3 of payments to Members in repayment of financial contributions to the Company (less any agreed administrative fees and/or reductions owing to prior disbursement of financial contribution by the Company in furtherance of its Objects), provided such payments are agreed to in advance by the Company;
- 6.1.4 of reasonable and proper rent for premises let by any Member or Director;
- 6.1.5 of reasonable payment to Members for goods, facilities or services supplied or made available to the Company, provided such payments are agreed in advance by the Company; and
- 6.1.6 of expenses properly incurred by any Director in accordance with Article 27.

7. MEMBERS' RESERVE POWER

- 7.1 The Members may, by special resolution, direct the Directors to take, or refrain from taking, specified action.
- 7.2 No such special resolution invalidates anything which the Directors have done before the passing of the resolution.
- 7.3 The Directors shall require a decision of the Members, either at a general meeting or (provided that there is no requirement for an ordinary or special resolution under the Act or these Articles) expressed in response to an electronic ballot conducted in accordance with Article 50, prior to disbursing or applying funds held by the Company, other than funds disbursed in the reasonable ongoing administration of the Company.

8. DIRECTORS MAY DELEGATE

- 8.1 The Directors may delegate any of the powers which are conferred on them under these Articles:-
 - 8.1.1 to such person or committee;
 - 8.1.2 by such means (including by power of attorney);
 - 8.1.3 to such an extent;
 - 8.1.4 in relation to such matters or territories; and
 - 8.1.5 on such terms and conditions,
as they think fit.
- 8.2 If the Directors so specify, any such delegation may authorise further delegation of the Directors' powers by any person to whom they are delegated.
- 8.3 The Directors may revoke any delegation in whole or part, or alter its terms and conditions.

9. COMMITTEES

- 9.1 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 these Articles which govern the taking of decisions by Directors.
- 9.2 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.

10. DIRECTORS TO TAKE DECISIONS COLLECTIVELY

- 10.1 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 11.

10.2 All acts done by a meeting of Directors, or a committee of Directors or by any Director shall be valid notwithstanding the participation in any vote of a Director who:-

10.2.1 was not entitled to vote on the matter, whether by reason of conflict of interest or otherwise;

10.2.2 as a result of a defect in the appointment of such Director such Director had not been properly appointed; or

10.2.3 was disqualified from holding office; or

10.2.4 had been obliged by these Articles to vacate office or had previously retired,

if without the vote of that Director and that Director being counted in the quorum the decision has been made by a majority of the Directors at a quorate meeting.

10.3 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.

11. DECISIONS NOT TAKEN AT A MEETING

11.1 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.

11.2 Such a decision may take the form of a resolution in writing, copies of which each eligible Director has signed or to which each Eligible Director has otherwise indicated agreement in writing.

11.3 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.

12. A DIRECTORS' MEETING

12.1 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.

12.2 Notice of any Directors' meeting must indicate:-

12.2.1 its proposed date and time;

12.2.2 where it is to take place; and

12.2.3 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.

12.3 At least seven days' notice of a Directors' meeting must be given to each Director. Notice of a Directors' meeting must be given to each Director but need not be in writing.

12.4 Notice of a Directors' meeting need not be given to Directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the Company not more than 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.

13. PARTICIPATION IN DIRECTORS' MEETINGS

13.1 Directors participate in a Directors' meeting, or part of a Directors' meeting, when:-

13.1.1 the meeting has been called and takes place in accordance with these Articles, and

13.1.2 the Directors can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.

- 13.2 In determining whether Directors are participating in a Directors' meeting, it is irrelevant where any Director is or how they communicate with each other.
- 13.3 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.

14. QUORUM FOR DIRECTORS' MEETINGS

- 14.1 At a Directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.
- 14.2 The quorum at any Directors' meeting of the Company shall be three (3) Directors present in person.
- 14.3 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;
- 14.3.1 to appoint further Directors; or
- 14.3.2 to call a general meeting so as to enable the Members to appoint further Directors.

15. CHAIRING OF DIRECTORS' MEETINGS

- 15.1 The Directors may appoint a Director to Chair their meetings.
- 15.2 The person so appointed for the time being is known as the "Chair".
- 15.3 The Directors may terminate the Chair's appointment at any time.
- 15.4 If the Chair is not participating in a Directors' meeting within ten minutes of the time at which it was to start, the participating Directors must appoint one of themselves to chair it.

16. SECRETARY

The Directors may appoint any person who is willing to act as Company secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the Directors so decide, appoint a replacement.

17. CASTING VOTE

If the numbers of votes for and against a proposal are equal, the Chair or other Director chairing the meeting has a casting vote unless the Chair or other Director is not to be counted as participating in the decision-making process for quorum or voting purposes.

18. DIRECTORS' CONFLICTS OF INTEREST

- 18.1 The Directors may, in accordance with the requirements set out in this Article, authorise any Conflict proposed to them by any Director which would, if not authorised, involve a Director (an "Interested Director") breaching his duty under section 175 of the Act to avoid conflicts of interest.
- 18.2 Any authorisation under this Article 18 shall be effective only if:
- 18.2.1 the matter in question shall have been proposed by any Director for consideration in the same way that any other matter may be proposed to the Directors under the provisions of these Articles or in such other manner as the Directors may determine;
- 18.2.2 any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director; and
- 18.2.3 the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's vote had not been counted.

- 18.3 Any authorisation of a Conflict under this Article 18 may (whether at the time of giving the authorisation or subsequently):
- 18.3.1 extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;
 - 18.3.2 provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at meetings of the Directors or otherwise) related to the Conflict;
 - 18.3.3 provide that the Interested Director shall or shall not be an Eligible Director in respect of any future decision of the Directors in relation to any resolution related to the Conflict;
 - 18.3.4 impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the Directors think fit;
 - 18.3.5 provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a Director of the Company) information that is confidential to a third party, he shall not be obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence; and
 - 18.3.6 permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any meeting of the Directors and be excused from reviewing papers prepared by, or for, the Directors to the extent they relate to such matters.
- 18.4 Where the Directors authorise a Conflict, the Interested Director shall be obliged to conduct himself in accordance with any terms and conditions imposed by the Directors in relation to the Conflict.
- 18.5 The Directors may revoke or vary such authorisation at any time, but this shall not affect anything done by the Interested Director prior to such revocation or variation in accordance with the terms of such authorisation.
- 18.6 A Director is not required, by reason of being a Director (or because of the fiduciary relationship established by reason of being a Director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the Directors in accordance with these Articles or by the Company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.
- 18.7 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act, and provided he has declared the nature and extent of his interest in accordance with the requirements of the Act, a Director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company:
- 18.7.1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;
 - 18.7.2 unless otherwise decided by the Directors, shall be an Eligible Director for the purposes of any proposed decision of the Directors (or committee of Directors) in respect of such existing or proposed transaction or arrangement in which he is interest;
 - 18.7.3 unless otherwise decided by the Directors, shall be entitled to vote at a meeting of Directors (or of a committee of the Directors) or participate in any unanimous decision, in respect of such existing or proposed transaction or arrangement in which he is interested;
 - 18.7.4 may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a Director;

18.7.5 may be a Director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested; and

18.7.6 shall not, save as he or she may otherwise agree, be accountable to the Company for any benefit which he or she (or a person connected with him (as defined in section 252 of the Act)) derives from any such transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act.

18.8 In the case of a proposed transaction or arrangement between the Company and the Club sub-paragraphs 18.7.2 and 18.7.3 above shall take effect, in relation to any Director of the Company who is interested in the transaction or arrangement only by virtue of being a director of the Club, as if the words "unless otherwise decided by the Directors", were omitted therefrom.

19. RECORDS OF DECISIONS TO BE KEPT

The Directors must ensure that the Company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every majority decision taken by the Directors. Where decisions of the Directors are taken by electronic means, such decisions must be recorded by the Directors in permanent form so that they may be read by the naked eye.

20. DIRECTORS' DISCRETION TO MAKE FURTHER RULES

Subject to these 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.

21. NUMBER AND METHODS OF APPOINTING DIRECTORS

21.1 The number of Directors shall be such number, not less than three (3) and not more than seven (7), as the Directors may from time to time determine.

21.2 Subject to these Articles, any person who is willing to act as a Director and is permitted by law to do so may be elected or appointed as a Director:

21.2.1 by an election as provided in Article 22.7; or

21.2.2 by a decision of the Directors as provided in Article 22.2 and Article 24.

22. RETIREMENT OF DIRECTORS

22.1 As at the date of adoption of these Articles, the Directors are Michael John Evans, John Gibson, Martin Manzi and Graham McLelland (the "Named Directors").

22.2 The Named Directors shall have power, at any time prior to the first annual general meeting of the Company, to appoint as Directors any person (the "Additional Director") who is eligible for appointment as a Director and who has specialist expertise. Such Director shall be deemed to be a Specialist Director for the purposes of Article 23.11.

22.3 The Named Directors and any relevant Additional Directors (together the "Existing Directors") shall hold office (subject to the provisions of these Articles as to removal and vacation of office) for the following periods:

22.3.1 one of the Existing Directors shall hold office until the annual general meeting in 2018;

22.3.2 two of the Existing Directors shall hold office until the annual general meeting in 2019;

22.3.3 two of the Existing Directors shall hold office until the annual general meeting in 2020; and

22.3.4 two of the Existing Directors shall hold office until the annual general meeting in 2021.

In each of such years (except the last) Existing Director(s) whose period of office expires at the annual meeting shall be agreed among the Existing Directors and, in the absence of agreement, shall be determined by lot.

22.4 At each annual general meeting, any Directors:

22.4.1 whose periods of office expire at that meeting under Article 22.3; or

22.4.2 who (not falling within Article 22.4.1) were not appointed or reappointed at one of the preceding two annual general meetings,

must retire from office and shall be eligible for reappointment by the Members (subject to Article 23.2).

22.5 By way of example (which is non-exhaustive and for illustrative purposes only), a Director appointed at the annual general meeting in 2018 would be required to retire under paragraph 22.4.2 above at the annual general meeting in 2021.

22.6 A Director retiring at an annual general meeting shall continue to hold office until the conclusion of the meeting.

22.7 An election or elections shall be held to fill any vacancies on the board of Directors which arise, or are required to be filled, at an annual general meeting. Such election(s) shall be held in accordance with the provisions of Article 23.

23. ELIGIBILITY AND ELECTION OF DIRECTORS

23.1 Only Members aged 16 years or more at the time their appointments take effect may be appointed Directors.

23.2 No person shall be eligible for appointment as a Director if he has served more than nine years as a Director (but excluding any period prior to the first annual general meeting of the Company). No person shall be eligible for appointment as a Director who:

23.2.1 is subject to a bankruptcy order or has in place a composition with his creditors;

23.2.2 is prohibited from being a director by law;

23.2.3 has, within five years before the day of nomination or appointment, been convicted in the United Kingdom of any offence and has had passed on him a sentence of imprisonment (whether suspended or not) for a period of not less than three months without the option of a fine; or

23.2.4 is or may on the basis of medical evidence be suffering from mental disorder.

23.3 No Member other than a Director retiring at the meeting under Article 22.3 (who shall be eligible for election without nomination) shall be eligible for appointment as a Director at an annual general meeting unless nominated for election by notice in writing signed by not less than 25 Members (subject to Article 23.12.6), each of whom (i) has been a Member throughout the period of six months ending with the date of nomination and (ii) is entitled.

23.4 Any such notice must be delivered to the registered office of the Company, addressed to the Company, not less than 42 clear days before the date appointed for the meeting, and must be accompanied by a statement signed by the candidate stating (i) his willingness to be appointed, and (ii) the particulars which would, if he were appointed, be required to be included in the Company's register of Directors. The notice may consist of several documents in like form, each signed by one or more of the nominating Members. Any nomination received less than 42 clear days before the date appointed for the annual general meeting shall be ineffective, and shall not be carried forward as a nomination for the next election at the next annual general meeting.

- 23.5 Elections of Directors as provided in Article 22.7 shall be conducted either:
- 23.5.1 on a poll taken at the annual general meeting; or
 - 23.5.2 if the Directors so determine, by postal (or electronic) ballot of the Members conducted in accordance with Article 49 in that part of the Company's financial year which precedes the date of the annual general meeting, in which event the result shall be declared at the annual general meeting.
- 23.6 Subject to Article 23.8.3, the vacancies shall be filled by those candidates obtaining the most votes in their favour. The Members entitled to vote in an election of Directors conducted by postal ballot are those Members who, on the voting date, are entitled to vote on an ordinary resolution.
- 23.7 If on the election of Directors there are more candidates than vacancies to be filled by the election, each Member entitled to vote in the election shall have one vote in respect of each vacancy, but cannot be required to cast all or any of his votes.
- 23.8 If, on the election of Directors, there are not more candidates than vacancies to be filled by the election:
- 23.8.1 each Member entitled to vote in the election shall have one vote in respect of every candidate, but cannot be required to cast all or any of his votes;
 - 23.8.2 each vote shall be capable of being cast either for or against the candidate concerned; and
 - 23.8.3 a candidate shall be elected if, and only if, more votes are cast for him than against him.
- 23.9 The Directors may establish Rules in respect of any election of Directors to govern, or provide guidance in respect of, the conduct of campaigning by candidates.
- 23.10 Subject to the provisions of this Article, if the condition set out below is satisfied, the Directors may decide that the Director elected at a general meeting to fill a vacancy should be a person who has a specialist expertise.
- 23.11 The condition is that, in the opinion of the Directors, it would materially assist the board of Directors in discharging its duties and responsibilities effectively if a new Director who has that specialist expertise was appointed under this Article 23.11 (a "Specialist Director").
- 23.12 If the Directors decide to exercise their power under Article 23.10 in relation to any vacancy, the following provisions shall apply:
- 23.12.1 only candidates (whether nominated under Article 23.3 or retiring and seeking reappointment) who have the relevant specialist expertise shall be eligible for election to fill the vacancy;
 - 23.12.2 the election to fill the vacancy from the eligible candidates shall be separate from the elections to fill any other vacancies, and the provisions of Articles 23.5 and 23.6 shall apply accordingly.
 - 23.12.3 nomination forms and other relevant election information provided to Members must set out clearly the specialist expertise which candidates must have, and each nomination submitted by a candidate under Article 23.3 must be accompanied by particulars of that candidate's relevant skills, experience and professional qualifications;
 - 23.12.4 in order to verify that those particulars are accurate, the Directors may require the candidate to supply in writing, in such form as the Directors may specify, further evidence of his skills, experience and professional qualifications;
 - 23.12.5 if, in the reasonable opinion of the Directors, a candidate does not have the specialist expertise, or if the particulars of the candidate's skills, experience and professional qualifications are inaccurate to a material extent, the Directors may reject that candidate's nomination for election as a specialist Director as invalid;

23.12.6 in relation to all nominations (but not some only) submitted under Article 23.12.3 above in relation to any vacancy, the Directors may determine that Article 23.3 shall have effect as if there was substituted for the figure 25 such lower number (not being less than five) as they deem appropriate; and

23.12.7 at all times, the number of Specialist Directors holding office must not exceed the number of other Directors then in office and (subject thereto) the total number holding office at any time shall not be greater than three.

23.13 Unless otherwise determined by the Directors, a candidate for election may not withdraw his nomination after the notice of the meeting at which the election is to be conducted or (as the case may be) the notice of postal ballot is sent out.

23.14 All candidates shall be entitled to furnish the Company, before the closing date for nomination of candidates, with an election address of not more than 500 words.

23.15 Subject to Article 23.17, the Company shall send a copy of each election address to each Member who is entitled to vote in the election.

23.16 Each Member's copy of an election address shall be sent in the same manner and, so far as practicable, at the same time as, the notice of the meeting at which the election is to be conducted or (as the case may be) the notice of postal ballot is sent out, or as soon as is practicable thereafter, but failure to do so shall not invalidate the election.

23.17 Article 23.15 does not require the Company to send copies of an election address to Members in any case where the rights conferred by that Article are being abused to seek needless publicity for defamatory matter or for frivolous or vexatious purposes, or where the address does not relate directly to the affairs of the Company.

23.18 The notice of any annual general meeting at which an election is to be conducted by poll shall specify the full name of each candidate for the office of Director, subject to Article 23.20.1).

23.19 A Director elected to office by postal ballot in accordance with Article 49 shall be deemed to have been elected at the annual general meeting at which the result of the ballot is announced.

23.20 If a vacancy arises on the board of Directors after the last day for receipt of nominations for election at an annual general meeting under Article 23.4 and before the conclusion of the annual general meeting for any reason, including the death, disqualification or resignation of any retiring Director who was seeking re-election, the Directors may either:

23.20.1 without giving notice under Article 23.17, substitute in that Director's place some other Member who has filled the vacancy under Article 24 to take the place of such retiring Director as a candidate for election and such Member shall be deemed to be a retiring Director; or

23.20.2 reduce the number of vacancies to be filled at the annual general meeting by one in respect of each such event and any remaining vacancy on the board of Directors shall be and become a vacancy which the Directors have power to fill under Article 24.

23.21 References in this Article 23 to the appointment or election of Directors include (unless inconsistent with the subject or context) the reappointment or (as the case may be) re-election of Directors.

23.22 In relation to the nomination of candidates for appointment as Directors at the first annual general meeting of the Company, Article 23.3 shall have effect as if the words "has been a Member throughout the period of six months ending with the date of nomination and" were omitted.

24. APPOINTMENT OF DIRECTORS BY DECISION OF THE DIRECTORS

Subject to these Articles, the Directors may at any time appoint any Member of the Company complying with the requirements of Articles 23.1 and 23.2 as a Director, either to fill a casual vacancy in the board of Directors or as an additional Director, any Director so appointed shall hold office until

the annual general meeting next following such appointment but, if he or she is appointed less than 35 days before the date appointed for holding the annual general meeting he or she shall (unless otherwise determined by the Directors) not retire at that annual meeting but shall hold office until the next annual general meeting.

25. TERMINATION OF DIRECTOR'S APPOINTMENT

25.1 A person ceases to be a Director as soon as:-

25.1.1 that person ceases to be a Member;

25.1.2 that person ceases to be a Director by virtue of any provision of the Act or is prohibited from being a Director by law;

25.1.3 a bankruptcy order is made against that person;

25.1.4 a composition is made with that person's creditors generally in satisfaction of that person's debts;

25.1.5 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;

25.1.6 all of the other Directors resolve that he or she ceases to be a Member; or

25.1.7 that person is absent without the permission of the Directors from Director's meetings for six consecutive months and the Directors decide that his or her office is to be vacated.

26. DIRECTORS' REMUNERATION

No remuneration (in money or moneys worth) shall be payable by the Company to the Directors for acting as such, but they shall be entitled to reimbursement of all expenditure properly incurred by them in attending meetings of the Directors or general meetings of the Company or in connection with the business of the Company as authorised under Articles 6 and 27.

27. DIRECTORS' EXPENSES

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

27.1.1 meetings of Directors or committees of Directors; or

27.1.2 general meetings,

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

27.2 Where possible, expenses claims presented by the Directors shall be accompanied by receipts.

28. ACCOUNTS

28.1 For each financial year, the Directors shall:-

28.1.1 cause accounting records to be kept as required by the Act;

28.1.2 cause a statement of account to be prepared as required by the Act;

28.1.3 cause a report on the activities of the Company to be prepared;

28.1.4 where required by legislation, have the accounting records independently audited; and

28.1.5 cause the accounting records and statements of accounts to be preserved for a period of 6 years from the end of the financial year to which they relate.

29. APPLICATION FOR MEMBERSHIP

29.1 No person or body shall become a Member unless he or she or it has completed an application for membership in a form approved by the Directors from time to time, or has otherwise agreed to become a Member in a way acceptable to the Directors. A document shall be sent to each successful applicant confirming their membership of the Company, and the details of each successful applicant shall be entered into the Register of Members by the Company.

29.2 The Directors may decline to accept any application for membership if, acting reasonably and properly, they consider it is in the best interests of the Company as a whole to decline to accept, and need not give reasons for doing so.

29.3 The Directors may prescribe criteria for membership of the Company but shall not be obliged to accept persons fulfilling those criteria as Members. In particular, the prescribed criteria may make provision about the payment of amounts to the Company, whether by way of contributions, subscriptions, entrance fees or otherwise.

30. CLASSES OF MEMBERSHIP

30.1 The Directors may establish different classes of Members and set out their respective rights and obligations.

30.2 A person under the age of 16 years may be a Member, but shall not be entitled to vote at any general meeting of the Company held before he/she reaches the age of 16.

31. TRANSFER OF MEMBERSHIP

31.1 A Member may transfer his membership to another person, providing such person fulfils the membership criteria set out in these Articles or elsewhere, by signing an instrument of transfer in any usual form or in any form approved by the Directors and depositing such document at the registered office of the Company.

31.2 Following deposit of the instrument of transfer at the registered office, the Company shall, as soon as reasonably practicable, register the transferee in the Register of Members of the Company and notify the transferee of the date he becomes a Member.

31.3 No fee shall be charged for registering the transferee in the Register of Members.

31.4 When a Member dies or becomes bankrupt (if an individual) or goes into receivership, administration, liquidation or other arrangement for the winding up of a company (if a company) the membership shall automatically pass to the personal representatives, trustee in bankruptcy, supervisor, receiver, administrator or administrative receiver (as appropriate), who may transfer such membership rights in accordance with the procedure set out in Article 31.1

31.5 The Directors may decline to register a transferee as a Member and, if they do so, the instrument of transfer must be returned to the transferee with the notice of refusal.

32. TERMINATION OF MEMBERSHIP

32.1 The Directors may establish Rules about when a person's membership terminates, including Rules about termination of membership if a particular payment is not made to the Company within a prescribed period.

32.2 The Directors may terminate the membership of any Member without his consent by giving him written notice if, in the reasonable opinion of the Directors:

- 32.2.1 he is guilty of conduct which has or is likely to have a serious adverse effect on the Company or bring the Company or any or all of the Members and Directors into disrepute; or
- 32.2.2 he has acted or has threatened to act in a manner which is contrary to the interests of the Company as a whole; or
- 32.2.3 he has failed to observe the terms of these Articles and the Rules.

Following such termination, the Member shall be removed from the Register of Members by the Company

- 32.3 The notice to the Member under Article 32.2 must give the Member the opportunity to be heard in writing or in person as to why his membership should not be terminate The Directors must consider any representations made by the Member and inform the Member of their decision following such consideration. There shall be no right to appeal from a decision of the Directors to terminate the membership of a Member,
- 32.4 A Member may withdraw from Membership of the Company by giving 7 days' notice to the Company
- 32.5 A Member whose membership terminates pursuant to Articles 32.1 to 32.3 above, and a Member who withdraws from membership shall not be entitled to a refund of any contribution, subscription or entrance fee, and shall remain liable to pay to the Company any subscription or other sums owed by him.
- 32.6 A person's membership terminates when that person dies or ceases to exist.

33. ANNUAL GENERAL MEETING

The Company shall hold a general meeting as an annual general meeting each calendar year at such place, date and time as may be determined by the Directors.

34. ARRANGEMENTS FOR GENERAL MEETINGS

- 34.1 A general meeting (including an annual general meeting) may only be validly called by notice of at least 14 days. The period of notice shall be exclusive of the day on which it is served or deemed to be served and of the day on which the meeting is to be held.
- 34.2 The Directors may make arrangements for Members and proxies who are entitled to attend and participate in a general meeting, but who cannot be seated in the main meeting room where the Chair will be, to attend and take part in a general meeting in an overflow room or rooms. Any overflow room must have appropriate links to the main room and must enable audio-visual communication between the meeting rooms throughout the meeting.
- 34.3 The Directors will decide how to divide Members and proxies between the main room and the overflow room. If an overflow room is used, the meeting will be treated as being held and taking place in the main meeting room and the meeting will consist of all the Members and proxies who are attending both in the main meeting room and the overflow room.
- 34.4 Details of any arrangements for overflow rooms will be set out in the notice of the meeting, but failure to do so will not invalidate the meeting.
- 34.5 To facilitate the organisation and administration of any general meeting, the Directors may decide that the meeting shall be held at two or more locations, in accordance with the following provisions:
 - 34.5.1 for the purposes these Articles, any general meeting of the Company taking place at two or more locations shall be treated as taking place where the Chair of the meeting presides (the "Principal Meeting Place") and any other location where that meeting takes place is referred in these Articles as a "Satellite Meeting".

- 34.5.2 a Member present in person or by proxy at a Satellite Meeting may be counted in the quorum and may exercise all rights that they would have been able to exercise if they were present at the principal meeting place;
- 34.5.3 the Directors may make and change from time to time such arrangements as they shall in their absolute discretion consider appropriate to:
- (a) ensure that all Members and proxies for Members wishing to attend the meeting can do so;
 - (b) ensure that all persons attending the meeting are able to participate in the business of the meeting and to see and hear anyone else addressing the meeting;
 - (c) ensure the safety of persons attending the meeting and the orderly conduct of the meeting; and
 - (d) restrict the numbers of Members and proxies at any one location to such number as can safely and conveniently be accommodated there;
- 34.5.4 the entitlement of any Member or proxy to attend a Satellite Meeting shall be subject to any such arrangements then in force and stated by the notice of the meeting or adjourned meeting to apply to the meeting;
- 34.5.5 if there is failure of communication equipment or any other failure in the arrangements for participation in the meeting at more than one place, the Chair may adjourn the meeting in accordance with these Articles. Such adjournment will not affect the validity of such meeting, or any business conducted at such meeting up to the point of adjournment, or any action taken pursuant to such meeting; and
- 34.5.6 a person ("Satellite Chair"), appointed by the Directors shall preside at each Satellite Meeting. Every Satellite Chair shall carry out all requests made of him by the Chair of the meeting, may take such action as he thinks necessary to maintain the proper and orderly conduct of the satellite meeting and shall have all powers necessary or desirable for such purposes.
- 34.6 The Directors may direct that persons wishing to attend any general meeting should submit to such searches or other security arrangements or restrictions as the Directors consider appropriate, and may authorise one or more persons to refuse entry to, or to eject from, such general meeting any person who fails to submit to such searches or to otherwise comply with such security arrangements or restrictions.
- 35. ATTENDANCE AND SPEAKING AT GENERAL MEETINGS**
- 35.1 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.
- 35.2 A person is able to exercise the right to vote at a general meeting when:-
- 35.2.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and
 - 35.2.2 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.
- 35.3 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.
- 35.4 In determining attendance at a general meeting, it is immaterial whether the Member's representative attending it are in the same place as each other.

35.5 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.

36. CHAIRING GENERAL MEETINGS

36.1 The Chair shall chair general meetings if present and willing to do so.

36.2 If the Chair is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start the Directors present must appoint a Director or Member to chair the meeting, and the appointment of the Chair of the meeting must be the first business of the meeting.

36.3 The person chairing a meeting in accordance with this Article is referred to as the "Chair".

37. ATTENDANCE AND SPEAKING BY DIRECTORS AND NON-MEMBERS

The Chair of the meeting may permit other persons who are not Members of the Company to attend and speak at a general meeting.

38. ADJOURNMENT

38.1 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 Chair of the meeting must adjourn it.

38.2 The Chair of the meeting may adjourn a general meeting at which a quorum is present if:-

38.2.1 the meeting consents to an adjournment, or

38.2.2 it appears to the Chair 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.

38.3 The Chair of the meeting must adjourn a general meeting if directed to do so by the meeting.

38.4 When adjourning a general meeting, the Chair of the meeting must:-

38.4.1 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

38.4.2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting.

38.5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Company must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given):-

38.5.1 to the same persons to whom notice of the Company's general meetings is required to be given, and

38.5.2 containing the same information which such notice is required to contain.

38.6 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.

39. VOTING: GENERAL

Subject to the Act and these Articles, at any general meeting, every Member who is present in person (or by proxy) shall on a show of hands have one vote and every Member present in person (or by proxy) shall on a poll have one vote.

40. ERRORS AND DISPUTES

40.1 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.

40.2 Any such objection must be referred to the Chair of the meeting whose decision is final.

41. PROCEDURE ON POLL

41.1 A poll on a resolution may be demanded—

41.1.1 in advance of the general meeting where it is to be put to the vote, or

41.1.2 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.

41.2 A poll may be demanded by—

41.2.1 the Chair of the meeting;

41.2.2 the Directors;

41.2.3 *five or more persons having the right to vote on the resolution; or*

41.2.4 a person or persons representing not less than one tenth of the total voting rights of all the members present at the general meeting having the right to vote on the resolution.

41.3 A demand for a poll may be withdrawn if—

41.3.1 the poll has not yet been taken, and

41.3.2 the Chair of the meeting consents to the withdrawal.

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

41.4 A poll may not be demanded on the election of a person to chair a meeting or on a question of adjournment.

41.5 Polls at general meetings must be taken when, where and in such manner (including the use of ballot or voting papers or tickets) as the Chair of the meeting directs.

41.6 The Chair of the meeting may appoint scrutineers (who need not be Members) and decide how and when the results of the poll is to be declared.

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

41.8 A poll must be taken within 30 days of the date of the meeting at which the poll was demanded.

41.9 A demand for a poll does not prevent a general meeting from continuing, except as regards the question on which the poll was demanded.

41.10 No notice need be given of a poll not taken immediately if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case, at least 7 days' notice must be given specifying the time and place at which the poll is to be taken.

42. PROXIES

- 42.1 Any notice of a general meeting must specify the address or addresses ("proxy notification address") at which the Company or its agents will receive proxy notices relating to that meeting, or any adjournment of it, delivered in hard copy or electronic form.
- 42.2 Subject to Article 42.3 and 42.4, a proxy notice must be delivered to a proxy notification address not less than 48 hours before the general meeting or adjourned meeting to which it relates.
- 42.3 In the case of a poll taken more than 48 hours after it is demanded, the notice must be delivered to a proxy notification address not less than 24 hours before the time appointed for the taking of the poll.
- 42.4 In the case of a poll not taken during the meeting but taken not more than 48 hours after it was demanded, the proxy notice must be delivered:
- 42.4.1 in accordance with Article 42.2; or
- 42.4.2 at the meeting at which the poll was demanded to the Chair, Company secretary (if any) or any Director.
- 42.5 An appointment under a proxy notice may be revoked by delivering a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given to a proxy notification address.
- 42.6 A notice revoking a proxy appointment only takes effect if it is delivered before:
- 42.6.1 the start of the meeting or adjourned meeting to which it related; or
- 42.6.2 (in the case of a poll not taken on the same day as the meeting or adjourned meeting) the time appointed for taking the poll to which it relates.
- 42.7 The Directors may at their discretion determine that, in calculating the periods mentioned in this Article 42, no account shall be taken of any part of a day that is not a working day.

43. CONTENT OF PROXY NOTICES

- 43.1 Proxies may only validly be appointed by a notice in writing (a "proxy notice") which:-
- 43.1.1 states the name and address of the Member appointing the proxy;
- 43.1.2 identifies the person appointed to be that Member' proxy and the general meeting in relation to which that person is appointed;
- 43.1.3 is signed by or on behalf of the Member appointing the proxy, or is authenticated in such manner as the Directors may determine; and
- 43.1.4 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
- and a proxy notice which is not delivered in such manner shall be invalid, unless the Directors, in their discretion, accept the notice at any time before the meeting.
- 43.2 The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes.
- 43.3 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) at the meeting.
- 43.4 Unless a proxy notice indicates otherwise, it must be treated as:-

43.4.1 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

43.4.2 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.

44. DELIVERY OF PROXY NOTICES

44.1 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.

44.2 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.

44.3 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.

44.4 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 appointer's behalf.

45. AMENDMENTS TO RESOLUTIONS

45.1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:-

45.2 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 Chair of the meeting may determine), and

45.3 the proposed amendment does not, in the reasonable opinion of the Chair of the meeting, materially alter the scope of the resolution.

45.4 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if:-

45.4.1 the Chair of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and

45.4.2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.

45.5 If the Chair of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the Chair's error does not invalidate the vote on that resolution.

46. NOTICES AND COMMUNICATION

46.1 The Company may send, supply or give any document, information or notice to a Member by hard copy, electronic form or by making that document or information available on a website and giving notice of the availability of that document or information to the relevant Member (provided that Member has individually agreed (or is deemed to have agreed) to the Company sending or supplying documents or information generally or those documents or information in question to him by means of a website), in each case subject to the provisions of sections 1143 to 1148 and Schedule 5 of the Act.

46.2 A notice given by means of a website shall be deemed to have been sent, supplied or given when the material was first made available on the website or, if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website.

46.3 Any document, information or notice which is required to be sent or given to the Company shall be sent by hard copy or electronic form in each case, subject to the provisions of sections 1143 to 1148, Schedule 4 and Schedule 5 of the Act.

46.4 Any notice, document or other information shall be deemed served on or delivered to the intended recipient:-

46.4.1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or five business days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five business days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider);

46.4.2 if properly addressed and delivered by hand, when it was given or left at the appropriate address;

46.4.3 if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied; and

46.4.4 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

For the purposes of this Article, no account shall be taken of any part of a day that is not a working day.

47. MEANS OF COMMUNICATION TO BE USED

47.1 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 Act provides for documents or information which are authorised or required by any provision of the Act to be sent or supplied by or to the Company.

47.2 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 asked to be sent or supplied with such notices or documents for the time being.

47.3 A Director may agree with the Company that notices or documents sent to that Director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

48. RULES

48.1 The Directors may from time to time establish, alter and repeal such rules as they may deem necessary or expedient for the proper conduct and management of the Company. If there is a conflict between the terms of these Articles and any rules established under this Article, the terms of these Articles shall prevail.

48.2 Without prejudice to any other provision of these Articles, Rules may make provision for the following matters, but are not restricted to them:

48.2.1 the admission of Members (including the admission of corporate or unincorporated bodies to membership), and in particular the admission criteria for Members.

48.2.2 classes of Members and the rights and privileges of such Members;

48.2.3 the entrance fees, subscriptions, contributions and other fees or payments to be made by Members;

48.2.4 the conduct of election campaigning; and

48.2.5 the procedure at general meetings, in so far as such procedure is not regulated by the Act or these Articles, and arrangements for facilitating the organisation and administration of any general meeting.

48.2.6 the Directors shall adopt such means as they deem sufficient to bring to the notice of Members all Rules, alterations and repeals, and the Rules, so long as they are in force, shall be binding upon all Members.

49. POSTAL BALLOTS (AND ELECTRONIC BALLOTS) TO ELECT DIRECTORS

49.1 Where the Directors determine under Article 23.5.2 that the voting in an election of Directors shall be conducted by postal ballot, the postal ballot shall be conducted in accordance with such arrangements and procedure as the Directors shall determine, subject to the following principles:

49.1.1 notice of the ballot shall be given, in the same way as notice of a general meeting is to be given (which may be in hard copy form or electronic form or by means of a website), to every Member who would be entitled to vote in the election if the voting date fell on the date of the notice of postal ballot (the "voting date" for this purpose meaning the date specified for the receipt of the completed voting form). Notice must also be given to any person who becomes a Member after the date of the notice of the postal ballot, and before the voting date and who would be eligible to vote in the election if he remained a Member until the voting date;

49.1.2 the voting date, and the address to which completed voting forms must be returned, must be clearly specified in the notice, and the period between the date of the notice and the voting date must be at least 14 days (exclusive of the date on which the notice is given and the voting date);

49.1.3 the notice must be accompanied by or incorporate a voting form and such explanatory notes as the Directors may decide;

49.1.4 the Company must meet the postage costs of returning voting papers by post;

49.1.5 the votes cast must be fairly and accurately counted (subject to Articles 49.4 to 49.6 and the count shall be overseen by an independent person);

49.1.6 a voting form shall be void if a Member votes for more candidates than there are vacancies to be filled; and

49.1.7 the announcement of election results at an annual general meeting pursuant to Article 23.5.2 shall include the number of votes cast for each candidate.

49.2 An address specified under Article 49.1.2 may be an electronic address to which completed voting forms can be returned by electronic means.

49.3 In any case where a postal ballot is conducted, the Directors may make such arrangements and provision as they think fit to permit some of the voting to be conducted by way of an electronic ballot (being a ballot in which Members have access on a website to a facility for registering their votes throughout the period beginning with the date of the notice of ballot and ending with the voting date). The arrangements and provision made by the Directors may include (but need not be limited to) regulations prescribing:

49.3.1 the manner in which the votes of Members who vote electronically may be registered;

49.3.2 the manner in which the authenticity and integrity of the votes of Members who vote electronically is to be established; and

49.3.3 the consequences of any irregularities occurring in the course of the electronic ballot, including the validity of multiple votes cast by a Member in the same election.

- 49.4 Where access to the voting facility in an electronic ballot is available for a part but not all of the period beginning with the date of the notice of ballot and ending with the voting date, and the failure to make it available throughout the period is wholly attributable to circumstances which it would not be reasonable to have expected the Company to prevent or avoid, such failure shall not invalidate the ballot.
- 49.5 The accidental omission to give notice of a postal ballot or electronic ballot, or to send a voting form, to any person entitled to receive it, or non-receipt of such a notice or voting form by such a person, shall not invalidate the ballot.

49.6 If, on a postal ballot or electronic ballot:

49.6.1 any votes are counted that ought not to have been counted; or

49.6.2 any votes are not counted that ought to have been counted,

The error shall not vitiate the decision arrived at unless it has been in the opinion of the independent person referred to in Article 49.1.5 of sufficient magnitude so to do.

50. ELECTRONIC BALLOT OF MEMBERS PURSUANT TO ARTICLE 7.3

50.1 For the purposes of Article 7.3, the Directors may make such arrangements and provision as they think fit to permit voting to be conducted by way of an electronic ballot (being a ballot in which the Members have access on a website to a facility for registering their votes throughout the period beginning with the date of the note of ballot and ending with the voting date. The arrangements and provision made by the Directors may include (but need not be limited to):

50.1.1 The manner in which the votes of members who vote electronically may be registered;

50.1.2 The manner in which the authenticity and integrity of the votes of Members who vote electronically is to be established; and

50.1.3 The consequences of any irregularities occurring in the course of the electronic ballot, including the validity of multiple votes cast by a Member in the same election.

50.2 Where access to the voting facility in an electronic ballot is available for a part but not all of the period beginning with the date of the notice of ballot and ending with the voting date, and the failure to make it available throughout the period is wholly attributable to circumstances which it would not be reasonable to have expected the Company to prevent or avoid, such failure shall not invalidate the ballot.

51. COMPANY SEALS

51.1 Any common seal may only be used by the authority of the Directors.

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

51.3 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.

51.4 For the purposes of this article, an authorised person is:

51.4.1 any Director of the Company;

51.4.2 the Company secretary (if any); or

any person authorised by the directors for the purpose of signing documents to which the common seal is applied.

52. 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.

53. PROVISIONS 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.

54. INDEMNITY AND INSURANCE

54.1 Subject to Article 54.2, but without prejudice to any indemnity to which he is otherwise entitled, a Relevant Director may be indemnified out of the Company's assets against:-

54.1.1 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; and/or

54.1.2 any other liability incurred by that Director as an officer of the Company or an associated Company.

54.2 This Article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law.

54.3 The Directors may decide to must purchase and maintain insurance, at the expense of the Company, for the benefit of any Relevant Director in respect of any Relevant Loss.

54.4 In this Article:-

"Relevant Director" means any Director or former Director of the Company

"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