

THE 6

A COMPANY NTEE

ARTI N OF

<< >>



INDEX TO THE ARTICLES  
PART 1

INTERPRETATION AND LIMITATION

1. Defined terms
2. Liability of members

PART 2  
DIRECTORS

DIRECTORS' POWERS AND

3. Directors' general authority
4. Members' 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 decisions

APPOINTMENT OF DIRECTORS

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

PART 3  
MEMBERS

BECOMING AND CEASING TO BE A MEMBER

21. Applications for membership
22. Termination of membership

ORGANISATION OF GENERAL MEETINGS

23. Attendance and speaking at general meetings
24. Quorum for general meetings
25. Chairing general meetings
26. Attendance and speaking at general meetings
27. Adjournment

VOTING AT GENERAL MEETINGS

28. Voting: general
29. Errors and disputes
30. Poll votes



- 31. Content of proxy notices
- 32. Delivery of proxy notices
- 33. Amendments to resolutions

#### PART 4

##### ADMINISTRATIVE ARRANGEMENTS

- 34. Means of communication to shareholders
- 35. Company seals
- 36. No right to inspect accounts
- 37. Provision for employees or directors

##### DIRECTORS' INDEMNITY AND INSURANCE

- 38. Indemnity
- 39. Insurance

S

A

M

P

L

E



## PART 1 INTERPRETATION AND LIABILITY

### Defined terms

1. In the articles, unless the context otherwise requires—

“articles” means the company’s articles of association;

“bankruptcy” includes individual insolvency in a jurisdiction other than England and Wales or Northern Ireland having an effect similar to that of bankruptcy;

“chairman” has the meaning given in article 25;

“chairman of the meeting” has the meaning given in section 2 of the Companies Act 2006, in so far as it applies to a company;

“director” means a director of the company or any person occupying the position of director, by whatever name called;

“document” includes, unless otherwise stated, a document sent or supplied in electronic form;

“electronic form” has the meaning given in section 8 of the Companies Act 2006;

“member” has the meaning given in section 1 of the Companies Act 2006;

“ordinary resolution” has the meaning given in section 282 of the Companies Act 2006;

“participate”, in relation to a dividend, has the meaning given in article 10;

“proxy notice” has the meaning given in section 33 of the Companies Act 2006;

“special resolution” has the meaning given in section 33 of the Companies Act 2006;

“subsidiary” has the meaning given in section 1 of the Companies Act 2006; and

“writing” means the representation of information in a visible form by whatever means or by any combination of methods, whether sent or supplied in electronic form or otherwise.

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

### Liability of members

2. The liability of each member of the company shall be limited to the amount that each member undertakes to contribute to the assets of the company in the event of its being wound up while he is a member or within one year after he ceases to be a member, for—

(a) payment of the company’s debts and liabilities contracted before he ceases to be a member,

(b) payment of the costs, charges and expenses of winding up, and

(c) adjustment of the rights of the members among themselves.



## PART 2 DIRECTORS DIRECTORS' POWERS AND

### **Directors' general authority**

3. Subject to the articles, the directors are responsible for the management of the company's business, for which they shall exercise all the powers of the company.

### **Members' reserve power**

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

(2) No such special resolution shall be valid unless it is passed before the passing of the resolution to which it relates.

### **Directors may delegate**

5.—(1) Subject to the articles, the directors may delegate any of the powers which are conferred on them under the articles to—

- (a) to such person or committee as they think fit;
  - (b) by such means (including by power of attorney) as they think fit;
  - (c) to such an extent; and
  - (d) in relation to such matters as they think fit.
- (e) on such terms and conditions as they think fit.

(2) If the directors so specify in the resolution, the delegation may authorise further delegation of the powers so delegated.

(3) The directors may revoke or vary the delegation at any time, wholly or in part, or alter its terms and conditions.

### **Committees**

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

(2) The directors may make such arrangements as they think fit, and any arrangements made shall prevail over rules derived from the articles.

## DECISION-MAKING BY DIRECTORS

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

7.—(1) The general rule about the way in which the directors must be either a decision taken in accordance with article 8.

(2) If—

- (a) the company only has one director, or
- (b) no provision of the articles applies, then the general rule does not apply and the directors may take decisions without regard to any of the provisions of the articles.

# S

# A

# M

# P

# L

# E

ple for the management of the company's business, for which they shall exercise all the powers of the company.

direct the directors to take, or refrain from taking, specified action.

which the directors have done

delegate any of the powers which are conferred on them under the articles to—

may authorise further delegation of the powers so delegated.

or part, or alter its terms and conditions.

any of their powers must follow procedures which are based on those provisions of the articles which govern the taking of decisions by the directors.

all or any committees, which shall prevail over rules derived from the articles.

directors is that any decision of the directors must be either a decision taken in accordance with article 8.

than one director, the directors may take decisions without regard to any of the provisions of the articles.



## Unanimous decisions

8.—(1) A decision of the directors is unanimous if all eligible directors indicate to each other 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 of an otherwise indicated agreement.

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

(4) A decision may not be made if the eligible directors would not have formed a unanimous view.

## Calling a directors' meeting

9.—(1) Any director may call a meeting of the directors or by authorising another person to do so.

(2) Notice of any directors' meeting must be given to—

- (a) its proposed date and time;
- (b) where it is to take place; and
- (c) if it is anticipated that directors will not be in the same place, how it is proposed that the meeting be conducted.

(3) Notice of a directors' meeting may be given orally or in writing.

(4) Notice of a directors' meeting may be given to directors who waive their entitlement to notice of that meeting, provided that the notice is not more than 7 days after the meeting is held. Where such notice is given after the meeting has been held, it does not affect the validity of the meeting, or of any business conducted at the meeting.

## Participation in directors' meetings

10.—(1) Subject to the articles, any director may participate in a directors' meeting, when—

- (a) the meeting has been called in accordance with the articles, and
- (b) they can each communicate with each other on any particular item of the business to be transacted.

(2) In determining whether directors can communicate with each other, it is irrelevant where any director is located.

(3) If all the directors participating in a directors' meeting decide that the meeting is to be conducted otherwise than in the same place, they may do so wherever any of them is.

## Quorum for directors' meetings

11.—(1) At a directors' meeting, a resolution may only be voted on, except a proposal to amend the articles, if a quorum is present.

(2) The quorum for directors' meetings is determined by a decision of the directors, but if no such decision is made, it is fixed at two.

in accordance with this article when all eligible directors indicate that they share a common view on a matter.

Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director, or of an otherwise indicated agreement.

References in this article to a decision of the directors are to directors who would have been entitled to vote on the matter if the matter had been proposed as a resolution at a directors' meeting.

A decision may not be made if the eligible directors would not have formed a unanimous view.

Any director may call a meeting of the directors or by giving notice of the meeting to the directors (or by any other person if any) to give such notice.

Notice of any directors' meeting must be given to—  
(a) its proposed date and time;  
(b) where it is to take place; and  
(c) if it is anticipated that directors will not be in the same place, how it is proposed that the meeting be conducted.

Notice of a directors' meeting may be given orally or in writing.

Notice of a directors' meeting may be given to directors who waive their entitlement to notice of that meeting, provided that the notice is not more than 7 days after the meeting is held. Where such notice is given after the meeting has been held, it does not affect the validity of the meeting, or of any business conducted at the meeting.

Subject to the articles, any director may participate in a directors' meeting, or part of a directors' meeting, when—

- (a) the meeting has been called in accordance with the articles, and
- (b) they can each communicate with each other on any particular item of the business to be transacted.

In determining whether directors can communicate with each other, it is irrelevant where any director is located.

If all the directors participating in a directors' meeting decide that the meeting is to be conducted otherwise than in the same place, they may do so wherever any of them is.

At a directors' meeting, a resolution may only be voted on, except a proposal to amend the articles, if a quorum is present.

The quorum for directors' meetings is determined by a decision of the directors, but if no such decision is made, it is fixed at two, and unless otherwise provided, it is to be determined by a majority of the directors.



(3) If the total number of directors present at a meeting is less than the quorum required, the directors must not make any decision—

(a) to appoint further directors, or

(b) to call a general meeting so as to increase the number of directors.

#### **Chairing of directors' meetings**

**12.—**(1) The directors may elect one of their members to chair their meetings.

(2) The person so appointed shall be known as the chairman.

(3) The directors may terminate the appointment at any time.

(4) If the chairman is not present at the time at which it was to meet, the directors must appoint one of themselves to chair it.

#### **Casting vote**

**13.—**(1) If the numbers of votes cast by the chairman or other director chairing the meeting and the votes cast by the other directors are equal, the chairman or other director chairing the meeting shall have a casting vote.

(2) But this does not apply if the director is not to be counted for quorum or voting purposes.

#### **Conflicts of interest**

**14.—**(1) If a proposed decision involves a proposed transaction or arrangement in which a director is interested, that director is not to be counted for quorum or voting purposes.

(2) But if paragraph (3) applies, a director who is interested in an actual or proposed transaction or arrangement of a company is to be counted as participating in the decision-making process for quorum or voting purposes.

(3) This paragraph applies where—

(a) the company by ordinary resolution has authorised the director as participating in the decision-making process;

(b) the director's interest cannot reasonably be regarded as likely to give rise to a conflict of interest; or

(c) the director's conflict of interest is not a permitted cause.

(4) For the purposes of this paragraph, a permitted cause is—

(a) a guarantee given, or to be given, by or on behalf of the company or any of its subsidiaries;

(b) subscription, or an agreement to subscribe, for any securities of the company or any of its subsidiaries, or to underwrite such securities; and

(c) arrangements pursuant to which the company or any of its subsidiaries has made, or is to make, payments to directors or former employees of the company or any of its subsidiaries which do not provide special benefits.

(5) For the purposes of this paragraph, the permitted causes include any arrangement which provides for the payment of a sum of money to a director or former director of the company or any of its subsidiaries in respect of an obligation of the company or any of its subsidiaries in respect of an obligation of the company or any of its subsidiaries.

being is less than the quorum required, the directors must not make any decision—

ers to appoint further directors.

r their meetings.

own as the chairman.

intment at any time.

meeting within ten minutes of the time at which it was to meet, the directors must appoint one of themselves to chair it.

proposal are equal, the chairman or other director chairing the meeting shall have a casting vote.

articles, the chairman or other director chairing the meeting shall have a casting vote in the decision-making process for quorum or voting purposes.

concerned with an actual or proposed transaction or arrangement of a company in which a director is interested, that director is not to be counted for quorum or voting purposes.

s interested in an actual or proposed transaction or arrangement of a company is to be counted as participating in the decision-making process for quorum or voting purposes.

provision of the articles which authorises the director as participating in the decision-making process;

d as likely to give rise to a conflict of interest; or

ted cause.

permitted causes—

r in respect of an obligation of the company or any of its subsidiaries;

rities of the company or any of its subsidiaries, or to underwrite such securities; and

available to employees and former directors of the company or any of its subsidiaries.

posed decisions and decision-making processes include any arrangement which provides for the payment of a sum of money to a director or former director of the company or any of its subsidiaries in respect of an obligation of the company or any of its subsidiaries.



# S

# A

## M

P

## L

# E

a meeting of directors or of a participate in the meeting (or the question may, before the whose ruling in relation to any usive.

in the meeting (or part of the question is to be decided by a vote) the chairman is not to be present (or, if of the meeting) for voting or

keeps a record, in writing, for at least one year of every unanimous or majority

- any rule which they think fit  
rules are to be recorded or

tor, and is permitted by law to

pany has no members and no member to have died have the director.

2 or more members die in  
t to die, a younger member is

## Provision of the Companies

- generally in satisfaction of that

person gives a written  
come physically or mentally  
more than three months:

makes an order which wholly or  
any powers or rights which



(f) notification is received by the company of the director resigning from office, and such resignation is in accordance with its terms.

### **Directors' remuneration**

**19.**—(1) Directors may under the articles determine how the company may decide.

(2) Directors are entitled to salary or other remuneration as the directors determine—

(a) for their services to the company;

(b) for any other service which they provide to the company.

(3) Subject to the articles, a director may—

(a) take any form, and

(b) include any arrangements for payment of a pension, allowance or gratuity, or any death, sickness or disability benefit, to or in respect of that director.

(4) Unless the directors decide otherwise, a director's remuneration accrues from day to day.

(5) Unless the directors decide otherwise, directors are not accountable to the company for any remuneration or benefits received by themselves or any employees of the company's service in which the company is interested.

### **Directors' expenses**

**20.** The company may pay or reimburse the directors for any expenses which the directors properly incur in connection with their duties.

(a) meetings of directors or committees of directors;

(b) general meetings, or

(c) separate meetings of the directors or committees of directors, or otherwise in connection with their duties and the discharge of their responsibilities in relation to the company.

## **PART 3 MEMBERS**

### **BECOMING AND CEASING TO BE A MEMBER**

#### **Applications for membership**

**21.** No person shall become a member of the company unless—

(a) that person has completed an application for membership in a form approved by the directors, and

(b) the directors have approved the application.

#### **Termination of membership**

**22.**—(1) A member may withdraw from the company by giving 7 days' notice to the company in writing.

(2) Membership is not transferred.

(3) A person's membership of the company ceases to exist if that person dies or ceases to exist.



## ORGANISATION OF GENERAL MEETINGS

### Attendance and speaking at general meetings

**23.**—(1) A person is able to exercise the rights to speak and vote at a general meeting if that person is in a position to exercise those rights at the meeting, any information which is given to that person has on the business of the meeting.

(2) A person is able to exercise the rights to speak and vote at a general meeting when—

(a) that person is able to vote, and the person is able to exercise the rights to speak and 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 meeting, and the person is able to exercise the rights to speak and vote at the meeting.

(3) The directors may make such arrangements as they consider appropriate to enable those attending a general meeting to exercise their rights to speak and vote at the meeting.

(4) In determining attendance at a general meeting, it is immaterial whether any two or more members attending the meeting do so as each other.

(5) Two or more persons who attend a general meeting in place as each other attend a general meeting if their circumstances are such that if they have (or were to have) the rights to speak and vote at the meeting, they would be able to exercise those rights.

### Quorum for general meetings

**24.** No business other than the business of the company may be transacted at a general meeting unless a quorum is present.

### Chairing general meetings

**25.**—(1) If the directors have not appointed a chairman of the meeting, the chairman shall chair the meeting.

(2) If the directors have not appointed a chairman of the meeting, or if the chairman is unwilling to chair the meeting, or if the chairman is not present at the time at which a meeting was due to start—

(a) the directors present, or

(b) (if no directors are present) the members present,

must appoint a director or member to chair the meeting, and the appointment of the chairman of the meeting must be confirmed by a resolution of the meeting.

(3) The person chairing a meeting shall be referred to as "the chairman of the meeting".

### Attendance and speaking by members

**26.**—(1) Directors may attend and speak at general meetings, whether or not they are members.

(2) The chairman of the meeting may invite any persons who are not members of the company to attend and speak at the meeting.

### Adjournment



**27.**—(1) If the persons attending the meeting at which the meeting was due to take place within half an hour of the time at which the meeting was due to take place do not constitute a quorum, or if during a meeting a quorum ceases to be present, the meeting must adjourn it.

(2) The chairman of the meeting must adjourn the general meeting at which a quorum is present if—

- (a) the meeting consents to an adjournment,
- (b) it appears to the chairman that an adjournment is necessary to protect the safety of any person, or
- (c) the meeting is conducted in an improper manner.

(3) The chairman of the meeting must adjourn the meeting if directed to do so by the meeting.

(4) When adjourning a general meeting, the chairman must—

- (a) either specify the time and place to which the meeting is to continue at a time and place to which it may be adjourned, or
- (b) have regard to any directions as to the place of any adjournment which have been given by the meeting.

(5) If the continuation of an adjourned meeting takes place more than 14 days after it was adjourned, the chairman must give 7 clear days' notice of it (that is, excluding the day of the adjournment and the day on which the notice is given)—

- (a) to the same persons to whom notice of the meeting is required to be given, and
- (b) containing the same information as the notice of the meeting.

(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

**28.** A resolution put to the vote at a general meeting must be decided on a show of hands unless a poll is duly demanded.

### Errors and disputes

**29.**—(1) No objection may be raised to the validity of a resolution passed at a general meeting except at the meeting at which the vote is objected to is tendered, and even then only if the objection is made at that meeting.

(2) Any such objection must be decided by the chairman of the meeting whose decision is final.

### Poll votes

**30.**—(1) A poll on a resolution may be demanded—

- (a) in advance of the general meeting,
- (b) at a general meeting, either before or after the vote is taken on that resolution or immediately after the result of the vote is declared.

(2) A poll may be demanded by—

- (a) the chairman of the meeting,

within half an hour of the time at which the meeting was due to take place, or if during a meeting a quorum ceases to be present, the meeting must adjourn it.

The chairman of the meeting must adjourn the general meeting at which a quorum is present if—

- (a) the meeting consents to an adjournment,
- (b) it appears to the chairman that an adjournment is necessary to protect the safety of any person, or
- (c) the meeting is conducted in an improper manner.

(3) The chairman of the meeting must adjourn the meeting if directed to do so by the meeting.

(4) When adjourning a general meeting, the chairman must—

- (a) either specify the time and place to which the meeting is to continue at a time and place to which it may be adjourned, or
- (b) have regard to any directions as to the place of any adjournment which have been given by the meeting.

(5) If the continuation of an adjourned meeting takes place more than 14 days after it was adjourned, the chairman must give 7 clear days' notice of it (that is, excluding the day of the adjournment and the day on which the notice is given)—

- (a) to the same persons to whom notice of the meeting is required to be given, and

(b) containing the same information as the notice of the meeting.

(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.

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

No objection may be raised to the validity of a resolution passed at a general meeting except at the meeting at which the vote is objected to is tendered, and even then only if the objection is made at that meeting.

Any such objection must be decided by the chairman of the meeting whose decision is final.

A poll on a resolution may be demanded—

- (a) in advance of the general meeting,
- (b) at a general meeting, either before or after the vote is taken on that resolution or immediately after the result of the vote is declared.



- (b) the directors;
- (c) two or more persons having
- (d) a person or persons repres
- of all the members having the

- (3) A demand for a poll may
- (a) the poll has not yet been ta
- (b) the chairman of the meetin
- (4) Polls must be taken imr
- meeting directs.

### Content of proxy notices

**31.**—(1) Proxies may only

notice”) which—

- (a) states the name and addre
- (b) identifies the person appoin
- meeting in relation to which tha
- (c) is signed by or on behalf of
- in such manner as the director
- (d) is delivered to the company
- contained in the notice of the g

(2) The company may requ

and may specify different form

(3) Proxy notices may spec

that the proxy is to abstain from

(4) Unless a proxy notice inc

- (a) allowing the person appoin
- any ancillary or procedural res
- (b) appointing that person as a
- meeting to which it relates as v

### Delivery of proxy notices

**32.**—(1) A person who is e

hands or on a poll) at a ge

meeting or any adjournment

delivered to the company by o

(2) An appointment under

company a notice in writing giv

behalf the proxy notice was giv

(3) A notice revoking a proxy

the start of the meeting or adj

(4) If a proxy notice is not e

accompanied by written evid

execute it on the appointor’s b

resolution; or

tenth of the total voting rights

ution.

wal.

manner as the chairman of the

a notice in writing (a “proxy

ting the proxy;

proxy and the general

the proxy, or is authenticated

articles and any instructions

they relate.

delivered in a particular form,

nted under them is to vote (or

resolutions.

be treated as—

cretion as to how to vote on

ng, and

adjournment of the general

or vote (either on a show of

so entitled in respect of that

valid proxy notice has been

.

revoked by delivering to the

person by whom or on whose

s effect if it is delivered before

t relates.

ppointing the proxy, it must be

he person who executed it to



## Amendments to resolutions

**33.—**(1) An ordinary resolution may be amended by ordinary resolution.

(a) notice of the proposed amendment must be given in writing to the company, and the notice must be given not less than 48 hours before the meeting is to be held (or such longer time as the chairman of the meeting may determine), and

(b) the proposed amendment must not, in the opinion of the chairman of the meeting, materially alter the substance of the resolution.

(2) A special resolution to be amended by ordinary resolution, if—

(a) the chairman of the meeting is satisfied that the amendment is necessary to correct a grammatical error or other non-substantive error, or

(b) the amendment does not, in the opinion of the chairman of the meeting, materially alter the substance of the resolution.

(3) If the chairman of the meeting is satisfied that an amendment to a resolution is necessary to correct a grammatical error or other non-substantive error, the vote on that resolution is not invalidated by the amendment.

## PART 4

## ADMINISTRATIVE ARRANGEMENTS

## Means of communication to the company

**34.—**(1) Subject to the articles, any notice or document under the articles may be served on the company by any means by which the Companies Act 2006 provides for documents to be served on a company.

(2) Subject to the articles, any notice or document may be served on the company by any means by which the Companies Act 2006 provides for documents to be served on a company.

(3) A director may agree with the company in a particular way that any notice or document may be served on the company by any means by which the Companies Act 2006 provides for documents to be served on a company.

## Company seals

**35.—**(1) Any common seal of the company must be used with the authority of the directors.

(2) The directors may decide what form any common seal is to be used.

(3) Unless otherwise decided by the directors, any common seal of the company must be signed by at least one authorised person in the presence of the directors.

(4) For the purposes of this section, a person is—

(a) any director of the company,

(b) the company secretary (if any), or

(c) any person authorised by the directors in writing to use the common seal on behalf of the directors.

at a general meeting may be

company in writing by a person  
the proposed not less than 48  
time as the chairman of the

le opinion of the chairman of

meeting may be amended by

ent at the general meeting at

ary to correct a grammatical

faith, wrongly decides that an  
an's error does not invalidate

supplied by or to the company  
y in which the Companies Act  
authorised or required by any  
company.

t to be sent or supplied to a  
directors may also be sent or  
ed to be sent or supplied with

ces or documents sent to that  
have been received within a  
time to be less than 48 hours.

authority of the directors.

what form any common seal is

company has a common seal  
also be signed by at least one  
ests the signature.

son is—

se of signing documents to



## No right to inspect accounts

**36.** Except as provided by resolution of the company, no member has a right to inspect any of the company's accounting or other records or to demand the production of any of them.

## Provision for employees on cessation of business

**37.** The directors may determine such 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 of the company) in connection with the cessation or winding up or the undertaking of the company or that of any of its subsidiaries.

## DIRECTORS' INDEMNITY AND EXGRATIA

### Indemnity

**38.—**(1) Subject to paragraph 39, a director of the company or an associated company may be indemnified in respect of—

- (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,
- (b) any liability incurred by that director in connection with the activities of the company or an associated company as trustee of an occupational pension scheme (as defined in the Pension Schemes Act 2006),
- (c) any other liability incurred by that director in connection with the activities of the company or an associated company.

(2) This article does not apply to the extent that it is rendered void by any provision of law.

(3) In this article—

- (a) companies are associated if they are subsidiaries of the same body corporate,
- (b) a "relevant director" means a director of the company or an associated company.

### Insurance

**39.—**(1) The directors may decide to maintain insurance, at the expense of the company, for relevant loss.

(2) In this article—

- (a) a "relevant director" means a director of the company or an associated company,
- (b) a "relevant loss" means any loss or damage which has been or may be incurred by a relevant director in connection with the activities of the company, any associated company or any subsidiary of the company or associated company,
- (c) companies are associated if they are subsidiaries of the same body corporate.

the directors or an ordinary resolution of the company to inspect any of the company's accounting or other records or to demand the production of any of them.

for the benefit of persons employed or formerly employed by the company or any of its subsidiaries (other than a director or former director of the company) in connection with the cessation or winding up or the undertaking of the company or that of any of its subsidiaries.

director of the company or an associated company may be indemnified in respect of—

- with any negligence, default, breach of duty or breach of trust in relation to the company or an associated company.

with the activities of the company or an associated company as trustee of an occupational pension scheme (as defined in the Pension Schemes Act 2006),

director of the company or an associated company.

which would be prohibited or rendered void by any other provision of law.

the other or both are

director of the company or an associated company.

and maintain insurance, at the expense of the company, for relevant loss.

director of the company or an associated company,

has been or may be incurred by a relevant director in connection with the activities of the company, any associated company or any subsidiary of the company or associated company,

the other or both are