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THE PRIVATE COMPANY LIMITED BY SHARES

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ARTICLES OF ASSOCIATION
[] LIMITED
(Company)

Adopted by Shareholders on [] 20

1. PRELIMINARY

1.1 The model articles of association for private companies limited by shares contained in Schedule 1 (Model Articles) Regulations 2008 (SI 2008 No. 3229) as amended by the Companies (Amendment) Regulations 2013 (the "Model Articles") are excluded or modified. The articles set out below shall be the articles of association of the Company (the "Articles").

1.2 The Model Articles are set out in Schedule 1 to the Companies Act 2006.

2. DECISION MAKING BY DIRECTORS

2.1 If there is only one director, the sole director shall constitute a quorum for a decision. If there is more than one director, Model Article 11(2) shall not apply.

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MODEL ARTICLES FOR PRIVATE COMPANIES LIMITED

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PART 1

INDENTURE AND LIMITATION OF LIABILITY

Defined terms

1. In the articles of association—

“article”

“bankruptcy”

than England and Wales

of bankruptcy

“chairman”

“chairman”

“Companies Act”

Companies Act

“director”

the position of

“distributor”

“document”

in electronic form

“electronic document”

2006;

“fully paid up”

to be paid

“hard copy”

2006;

“holder”

register

member

“instrument”

requires otherwise—

articles of association;

insolvency proceedings in a jurisdiction other

than Northern Ireland which have an effect similar to that

mentioned in article 12;

the meaning given in article 39;

Companies Acts (as defined in section 2 of the

Companies Act) as they apply to the company;

the company, and includes any person occupying

the position of director by whatever name called;

the meaning given in article 31;

otherwise specified, any document sent or supplied

in electronic form having the meaning given in section 1168 of the Companies Act

2006;

fully paid up, means that the nominal value and any premium

on that share have been paid to the company;

the meaning given in section 1168 of the Companies Act

2006;

holder, means the person whose name is entered in the

register of members;

members;

instrument, means an instrument in hard copy form;

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

“paid” means paid;

“particular resolution” means a resolution passed at a directors’ meeting, has the meaning given in article 10;

“proxy” has the meaning given in article 45;

“shareholder” means a person who is the holder of a share;

“shares” means shares in the company;

“special resolution” has the meaning given in section 283 of the Companies Act 2006;

“subsidiary” has the meaning given in section 1159 of the Companies Act 2006;

“transmission” means transmission of a share by reason of the death or bankruptcy of the shareholder or by operation of law; and

“writing” means any form or reproduction of words, symbols or other information by any method or combination of methods, whether printed, typed, written, photographed, recorded or otherwise.

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

Liability of

2. The liability of a shareholder is limited to the amount, if any, unpaid on the shares held by him.

PART 2

DIRECTORS

POWERS AND RESPONSIBILITIES

Directors’

3. Subject to any restrictions imposed by the company’s articles, the directors are responsible for the management of the company and may, if so authorised, exercise all the powers of the company.

Shareholders

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4.—(1) The directors may, by special resolution, direct the directors to take, or refrain from taking, any action which would otherwise be required to be taken by them.
(2) No resolution passed in pursuance of sub-section (1) shall validate anything which the directors have done before the passing of the resolution.

Directors may

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5.—(1) Subject to any restrictions which may be imposed by the articles, the directors may delegate any of the powers which are conferred on them by or under the articles—
(a) to such person or persons as they may think fit;
(b) by such instrument (including a power of attorney);
(c) to such person or persons as they may think fit in any territory;
(d) in relation to any territory;
(e) on such terms and conditions as they may think fit.

(2) If the directors delegate any of their powers under sub-section (1), such delegation may authorise further delegation of the powers so delegated to such person or persons as they may think fit from whom they are delegated.
(3) The directors may at any time revoke or alter any such delegation in whole or part, or alter its terms and conditions.

Committee

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6.—(1) Where the directors delegate any of their powers under section 5, the provisions of the articles which relate to the exercise of those powers must follow the provisions of the articles as they are applicable on those provisions of the articles which relate to the exercise of powers by directors.
(2) The provisions of section 5 shall prevail over the provisions of the articles if they are not consistent with them.

DECISION-MAKING BY DIRECTORS

Directors to

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7.—(1) The directors may, by resolution, provide that any decision-making by directors is that any decision of the directors shall be taken by a majority of the directors at a meeting or a decision taken in writing.
(2) If—
(a) the directors so provide, and
(b) no provision is made by the articles, the general meeting may, by resolution, provide that the director may take decisions without regard to the provisions of the articles relating to directors' decision-making.

Unanimous

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8.—(1) A decision is taken in accordance with this article when all eligible directors agree by any means that they share a common view on a matter.

(2) Such a decision may be taken in writing, copies of which have been signed by the directors or to which each eligible director has otherwise indicated agreement.

(3) References in this article to directors are to directors who would have been entitled to attend a meeting if it had been proposed as a resolution at a directors' meeting.

(4) A decision is taken in accordance with this article if the eligible directors would not have taken such a meeting.

Calling a directors' meeting

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9.—(1) Any directors' meeting by giving notice of the meeting to the directors or secretary (if any) to give such notice.

(2) Notice of a directors' meeting must indicate—

(a) its date and time;

(b) where it is to be held;

(c) if it is to be held at a place where directors participating in the meeting will not be in the same place, that they should communicate with each other during the meeting.

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

(4) Notice of a directors' meeting need not be given to directors who waive their entitlement to attend a meeting, by giving notice to that effect to the company not more than 14 days before the date on which the meeting is held. Where such notice is given after that time, that does not affect the validity of the meeting, or of any business done at the meeting.

Participation in a directors' meeting

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10.—(1) Such directors participate in a directors' meeting, or part of a directors' meeting, if they are present at the meeting, or if they are present by any means, and takes place in accordance with the articles, and

(a) they are present in person;

and

(b) they are present by any means, and they communicate with the others any information or opinions they have on the business of the meeting.

(2) In determining whether directors are participating in a directors' meeting, it is irrelevant whether they are present in person or by any means, or how they communicate with each other.

(3) If all the directors participating in a meeting are not in the same place, they may be taken to be participating in a meeting as taking place wherever any of them is.

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Quorum for

11.—(1) At a meeting, if less than a quorum is participating, no proposal is to be voted on, except at another meeting.

(2) The quorum of the directors may be fixed from time to time by a decision of the directors, but not less than two, and unless otherwise fixed it is two.

(3) If the total number of directors for the time being is less than the quorum required, the directors may, subject to the provisions of the articles, do any act which they are empowered to do other than a decision—

- (a) to appoint or re-appoint a director
- (b) to co-opt a director

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Chairing of

12.—(1) The directors may elect a director to chair their meetings.

(2) The person for the time being is known as the chairman.

(3) The directors may, subject to the provisions of the articles, alter the chairman's appointment at any time.

(4) If the chairman is absent from a directors' meeting within ten minutes of the time at which the meeting is to begin, the participating directors must appoint one of themselves to chair the meeting.

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Casting vote

13.—(1) If the votes for and against a proposal are equal, the chairman or other director present has a casting vote.

(2) But this section does not apply if, in accordance with the articles, the chairman or other director is not participating in the decision-making process for quorum or voting purposes.

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Conflicts of

14.—(1) If a director of the company is concerned with an actual or proposed transaction in which the company is interested, that director is not to participate in the decision-making process for quorum or voting purposes.

(2) But if a director who is interested in an actual or proposed transaction in which the company is interested, that director is to be counted as participating in the decision-making and voting purposes.

(3) This paragraph does not apply if the director discloses his interest to the other directors before the decision is made.

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(a) the resolution disappplies the provision of the articles which prevent a director from being counted as participating in

(b) the director is not reasonably be regarded as likely to give rise to a conflict of interest

(c) the interest arises from a permitted cause.

(4) For the purposes of this section the following are permitted causes—

(a) a benefit may be given, by or to a director in respect of an interest in half of the company or any of its subsidiaries;

(b) subscription to or underwriting of shares or other securities of the company or its subsidiaries, or to underwrite, sub-underwrite, or guarantee such shares or securities; and

(c) arrangements which benefits are made available to employees or directors of the company or any of its subsidiaries or to provide special benefits for directors or former directors.

(5) For the purposes of this section references to proposed decisions and decision-making processes in relation to a directors' meeting or part of a directors' meeting.

(6) Subject to section 28, if a question arises at a meeting of directors or of a committee of directors as to whether a director is entitled to participate in the meeting (or part of the meeting) for quorum purposes, the question may, before the meeting is concluded, be referred to the chairman whose ruling in relation to any director other than himself shall be final and conclusive.

(7) If any question arises as to whether a director is entitled to participate in the meeting (or part of the meeting) for quorum purposes, the question is to be decided by a decision of the directors (or the committee) for that purpose the chairman is not to be counted as participating in the meeting (or part of the meeting) for voting or quorum purposes.

Records of

15. The directors of the company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the directors.

Directors' powers to make rules

16. Subject to section 28, the directors may make any rule which they think fit about how they are to conduct their business, and about how such rules are to be recorded or communicated.

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MEMORANDUM OF DECISIONS OF DIRECTORS

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Methods of

17.—(1) An individual who is qualified to act as a director, and is permitted by law to do so, may be appointed as a director—

- (a) by the company;
- (b) by the shareholders.

(2) In any case where, after the death of the last shareholder to have died, the company has no shareholders and no directors, the right, by notice, of a person to be a director.

(3) For the purposes of paragraph (2), where 2 or more shareholders die in the same circumstances, the one last to die, a younger shareholder is deemed to have survived the others.

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Termination

Appointment

18. A person ceases to be a director as soon as—

- (a) that person ceases to be qualified to be a director by virtue of any provision of the Companies Act 2006;
- (b) a bankruptcy order is made against that person;
- (c) a court orders that person to be sequestrated, or that person's estate is sequestrated, or that person is treated as bankrupt for the purposes of the law of Scotland;
- (d) a responsible person who is treating that person gives a written notice to the company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months;
- (e) [partially obscured]
- (f) notice is given to the company from the director that the director is resigning, and the resignation has taken effect in accordance with its terms.

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as soon as—

- (a) that person ceases to be qualified to be a director by virtue of any provision of the Companies Act 2006;
- (b) a bankruptcy order is made against that person;
- (c) a court orders that person to be sequestrated, or that person's estate is sequestrated, or that person is treated as bankrupt for the purposes of the law of Scotland;
- (d) a responsible person who is treating that person gives a written notice to the company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months;
- (e) [partially obscured]
- (f) notice is given to the company from the director that the director is resigning, and the resignation has taken effect in accordance with its terms.

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Directors' remuneration

19.—(1) Directors are entitled to any services for the company that the directors decide.

(2) Directors are entitled to any remuneration as the directors determine—

- (a) for the services that they perform as directors, and
- (b) for any other services that they undertake for the company.

(3) Subject to paragraph (2), the remuneration of a director may—

- (a) take the form of a fixed sum or a variable sum or a combination of the two;
- (b) be a fixed sum or a variable sum or a combination of the two;
- (c) be a fixed sum or a variable sum or a combination of the two;
- (d) be a fixed sum or a variable sum or a combination of the two;
- (e) be a fixed sum or a variable sum or a combination of the two;
- (f) be a fixed sum or a variable sum or a combination of the two;
- (g) be a fixed sum or a variable sum or a combination of the two;
- (h) be a fixed sum or a variable sum or a combination of the two;
- (i) be a fixed sum or a variable sum or a combination of the two;
- (j) be a fixed sum or a variable sum or a combination of the two;
- (k) be a fixed sum or a variable sum or a combination of the two;
- (l) be a fixed sum or a variable sum or a combination of the two;
- (m) be a fixed sum or a variable sum or a combination of the two;
- (n) be a fixed sum or a variable sum or a combination of the two;
- (o) be a fixed sum or a variable sum or a combination of the two;
- (p) be a fixed sum or a variable sum or a combination of the two;
- (q) be a fixed sum or a variable sum or a combination of the two;
- (r) be a fixed sum or a variable sum or a combination of the two;
- (s) be a fixed sum or a variable sum or a combination of the two;
- (t) be a fixed sum or a variable sum or a combination of the two;
- (u) be a fixed sum or a variable sum or a combination of the two;
- (v) be a fixed sum or a variable sum or a combination of the two;
- (w) be a fixed sum or a variable sum or a combination of the two;
- (x) be a fixed sum or a variable sum or a combination of the two;
- (y) be a fixed sum or a variable sum or a combination of the two;
- (z) be a fixed sum or a variable sum or a combination of the two;

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(b) in connection with the payment of a pension, allowance for death, sickness or disability benefits, to or in respect of that director.

(4) Unless otherwise provided, directors' remuneration accrues from day to day.

(5) Unless otherwise provided, directors are not accountable to the company for any remuneration which they receive as directors or other officers or employees of the company or as directors or officers or employees of any other body corporate in which the company is a shareholder.

Directors' expenses

20. The company shall reimburse the directors for any reasonable expenses which the directors properly incur in connection with the discharge of their duties as directors.

(a) meetings of the directors and committees of directors,

(b) general expenses

(c) separately incurred expenses of any class of shares or of debentures of the company in connection with the exercise of their powers and the discharge of their duties in relation to the company.

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PART 3

SHARES AND DISTRIBUTIONS

SHARES

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All shares to be fully paid up

21.—(1) No shares shall be issued for less than the aggregate of its nominal value and any premium thereon unless the full amount of the consideration for its issue has been received by the company.

(2) This does not apply to shares taken on the formation of the company by the subscribers to the memorandum.

Powers to issue shares

22.—(1) Subject to any provisions in the memorandum and articles relating to the issue of shares, the directors may, without prejudice to the rights attached to any class of shares, issue shares with such rights or restrictions as may be determined by the directors.

(2) The company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the company or the holder, and the directors may determine the terms, conditions and manner of redemption of any such shares.

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Company n

bsolute interests

23. Except holding any articles, the share other

person is to be recognised by the company as and except as otherwise required by law or the way to be bound by or recognise any interest in a ownership of it and all the rights attaching to it.

Share certi

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24.—(1) Th certificates (2) Every ce (a) in re (b) the (c) that (d) any (3) No certi (4) If more respect of it (5) Certifica (a) have (b) be o

each shareholder, free of charge, with one or more which that shareholder holds. s, of what class, it is issued; shares; and assigned to them. spect of shares of more than one class. a share, only one certificate may be issued in company's common seal, or accordance with the Companies Acts.

Replaceme

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25.—(1) If a (a) dam (b) said with a r (2) A shar certificate— (a) may separate (b) mus damage (c) mus of a reasona

ject of a shareholder's shares is— destroyed, that shareholder is entitled to be issued respect of the same shares. right to be issued with such a replacement e the right to be issued with a single certificate or which is to be replaced to the company if it is itions as to evidence, indemnity and the payment ecide.

Share trans

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26.—(1) Shareholder may transfer any share in any usual form or any other usual form, which is executed by or on behalf of the transferee, which is registered in the register of members.

(2) No fee shall be payable for the registration of any instrument of transfer or other document relating to the title to any share.

(3) The company shall not be bound to register any instrument of transfer which is registered.

(4) The transferee shall not be entitled to the dividends of a share until the transferee's name is entered in the register of members.

(5) The directors may refuse to register the transfer of a share, and if they do so, the transferee shall be bound to indemnify the company in respect of the transfer unless they can prove that the transfer may be fraudulent.

Transmission of Shares

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27.—(1) If a shareholder dies, the company may only recognise the share as being owned by the deceased shareholder if the deceased shareholder has left a valid will or if the share is held in trust for the deceased shareholder.

(2) A transferee of a share may properly

- (a) may be a company or other person, and
- (b) subject to the provisions of this article, may be a minor or a person under a disability.

(3) But transferees shall not be entitled to exercise the right to attend or vote at a general meeting, or to exercise any other rights in respect of shares to which they are entitled, if they are not registered as transferees in the register of members, unless they become the holders of the shares.

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Exercise of Rights

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28.—(1) Transferees shall not become entitled to exercise the right to attend or vote at a general meeting, or to exercise any other rights in respect of shares to which they are entitled, unless they become the holders of the shares.

(2) If the transferee has a share transferred to another person, the transferee shall not be entitled to exercise the right of transfer in respect of it.

(3) Any transferee who transfers a share under this article is to be treated as if it were made by the transferee, and the transferee shall be bound by the notice if it was given to the transferee before the transmission had not occurred.

Transferee

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29. If a transferee is not registered as a transferee in the register of members, the transferee shall not be bound by the notice if it was given to the transferee before the transmission had not occurred.

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D OTHER DISTRIBUTIONS

Procedure

30.—(1) The

ordinary resolution declare dividends, and the directors may

(2) A div

declared unless the directors have made a recommendation. Such a dividend must not exceed the amount

recommend

recommend

paid unless it is in accordance with shareholders' respective rights

(3) No divid

respective ri

tion to declare or directors' decision to pay a dividend, or

(4) Unless

dividend, or

shares are issued, specify otherwise, it must be paid by reference to the holding of shares on the date of the resolution or

by referenc

decision to c

divided into different classes, no interim dividend

(5) If the co

ferred or non-preferred rights if, at the time of payment, an

may be pai

payment, an

in arrear.

(6) The dire

s any dividend payable at a fixed rate if it appears that the distribution justify the payment.

to them that

(7) If the di

they do not incur any liability to the holders of shares

shares

conferring p

loss they may suffer by the lawful payment of an interim dividend on preferred or non-preferred rights.

interim divi

Payment of

distributions

31.—(1) W

sum which is a distribution is payable in respect of a share, it may be paid by any or more of the following means—

of a share, i

(a) tran

ing society account specified by the distribution recipient or the directors may otherwise decide;

recipient

(b) sen

vable to the distribution recipient by post to the distribution recipient's registered address (if the

distribu

distribu

of the share), or (in any other case) to an address specified by the recipient either in writing or as the directors may

specifie

otherwi

(c) sen

ble to such person by post to such person at such address as the recipient has specified either in writing or as the directors may otherwise decide;

address

director

(d) any

ent as the directors agree with the distribution recipient or such other means as the directors decide.

recipient

(2) In the ar

recipient" means, in respect of a share in respect of which a dividend is payable—

which a divi

(a) the l

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(b) if the share is held by joint holders, whichever of them is named first in the register of members;
(c) if the holder of the share is entitled to the share by reason of death or bankruptcy or otherwise, the personal representative or trustee of the deceased or the liquidator or assignee of the bankrupt or other person, as the case may be, or the transferee of the share, if any, being a person entitled to the share by reason of death or bankruptcy or otherwise.

No interest

32. The company shall not pay interest on any dividend or other sum payable in respect of a share unless it is provided by—
(a) the terms of the instrument by which the share was issued, or
(b) the agreement between the holder of that share and the company.

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Unclaimed

33.—(1) All dividends and other sums payable to a shareholder which are—
(a) payable to a shareholder, and
(b) unclaimed or not declared or become payable, may be made use of by the directors for the benefit of the company.
(2) The payment of a dividend or other sum into a separate account does not constitute payment of it.
(3) If—
(a) two or more persons are entitled to a dividend or other sum from the date on which a dividend or other sum is payable, and
(b) the company has not claimed it, the company shall pay the dividend or other sum to the person entitled to that dividend or other sum and it shall not be payable to any other person.

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Non-cash d

34.—(1) Subject to the provisions of this section, if the directors of the company are of the opinion that it is in the interests of the company to do so, the company may, by resolution of the directors, decide to pay all or part of a dividend or other sum payable in respect of a share by transferring non-cash assets, including, without limitation, shares or other securities in the company.
(2) For the purposes of this section, in relation to a non-cash distribution, the directors may make such arrangements as they think fit, and, where any difficulty arises regarding the distribution—
(a) fixing the value of the assets to be distributed;
(b) paying the value of the assets to the recipient on the basis of that value in order to discharge the liability of the company;
(c) vesting the assets in the recipient.

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Waiver of c

35. Distribu
distribution
payable in r
but if—

- (a) the s
 - (b) mor
 - or
 - bankrup
- the notice i
holders or p

waive their entitlement to a dividend or other
giving the company notice in writing to that effect,

holder, or
titled to the share, whether by reason of the death
holders, or otherwise,
is expressed to be given, and signed, by all the
to the share.

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DISTRIBUTION OF PROFITS

Authority t

36.—(1) Su
ordinary
resolution—

- (a) dec
- availab
- dividen
- account
- (b) app
- to the p
- dividen

variation of capitalised sums

directors may, if they are so authorised by an

profits of the company (whether or not they are
which are not required for paying a preferential
to the credit of the company's share premium
serve; and
they so decide to capitalise (a "capitalised sum")
been entitled to it if it were distributed by way of
and in the same proportions.

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(2) Capitalis

- (a) on b
- (b) in th

led, and
dividend would have been distributed to them.

(3) Any cap
equal to the
persons enti

ied in paying up new shares of a nominal amount
are then allotted credited as fully paid to the

(4) A capita
may be app
credited as f

ropriated from profits available for distribution
debentures of the company which are then allotted
entitled or as they may direct.

(5) Subject t

- (a) app
- way and
- (b) mak
- becomi
- fraction

s may—
ordance with paragraphs (3) and (4) partly in one
they think fit to deal with shares or debentures
ons under this article (including the issuing of
ing of cash payments); and

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(c) authorise all the shares a

into an agreement with the company on behalf of s binding on them in respect of the allotment of under this article.

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PART 4

MEETINGS BY SHAREHOLDERS

ARRANGEMENTS FOR GENERAL MEETINGS

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Attendance at general meetings

Attendance at general meetings

37.—(1) A person is entitled to attend a general meeting if that person is entitled to vote at the meeting, and is entitled to attend the meeting.

the right to speak at a general meeting when that person is entitled to vote at the meeting, and is entitled to attend the meeting, during the meeting, and is entitled to attend the meeting, during the meeting, on resolutions put to the vote

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(2) A person is entitled to vote at a general meeting when—
(a) that person is entitled to vote at the meeting, and
(b) that person is entitled to attend the meeting, and such person's vote shall be counted in determining whether or not a resolution is carried at the meeting, and shall be counted at the same time as the votes of all the other persons attending the meeting.

the right to vote at a general meeting when—
during the meeting, on resolutions put to the vote
taken into account in determining whether or not
same time as the votes of all the other persons

(3) The directors may make such arrangements as they consider appropriate to enable those entitled to attend a general meeting to exercise their rights to speak or vote at it.

ever arrangements they consider appropriate to
to exercise their rights to speak or vote at it.

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(4) In determining whether two or more meetings are to be held at the same place as each other.

general meeting, it is immaterial whether any two
the same place as each other.

(5) Two or more meetings shall be held at the same place as each other attend a general meeting if the directors are of the opinion that if they have (or were to have) rights to speak and vote at the meeting they are (or would be) able to exercise them.

at the same place as each other attend a general
meeting if the directors are of the opinion that if they have (or were to have) rights to
are (or would be) able to exercise them.

Quorum for general meetings

Quorum for general meetings

38. No business shall be transacted at a general meeting if the persons attending it do not constitute a quorum.

Appointment of the chairman of the meeting is to be
persons attending it do not constitute a quorum.

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Chairing general meetings

Chairing general meetings

39.—(1) If the directors have appointed a chairman, the chairman shall chair general meetings if the directors so direct.

ated a chairman, the chairman shall chair general
meetings if the directors so direct.

(2) If the directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting, the directors may, within ten minutes of the time at which a meeting was due to start, appoint a chairman.

ed a chairman, or if the chairman is unwilling to
within ten minutes of the time at which a meeting

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(a) the chairman shall chair the meeting.

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(3) The pers
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the meeting,
der to chair the meeting, and the appointment of
the first business of the meeting.
accordance with this article is referred to as “the

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Attendance

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40.—(1) Di
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(2) The cha
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meeting
to attend and

ak at general meetings, whether or not they are
permit other persons who are not—
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e the rights of shareholders in relation to general
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41.—(1) If
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general meeting within half an hour of the time at
o not constitute a quorum, or if during a meeting
airman of the meeting must adjourn it.
y adjourn a general meeting at which a quorum is
adjournment, or
of the meeting that an adjournment is necessary to
attending the meeting or ensure that the business
n orderly manner.
st adjourn a general meeting if directed to do so
ng, the chairman of the meeting must—
lace to which it is adjourned or state that it is to
e fixed by the directors, and
ns as to the time and place of any adjournment
eeting.
ned meeting is to take place more than 14 days
must give at least 7 clear days’ notice of it (that
ned meeting and the day on which the notice is
m notice of the company’s general meetings is
ion which such notice is required to contain.
t an adjourned general meeting which could not
meeting if the adjournment had not taken place.

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GENERAL MEETINGS

Voting: general

42. A resolution of a general meeting must be decided on a show of hands unless otherwise provided in accordance with the articles.

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Errors and

43.—(1) No objection is to be taken to the qualification of any person voting at a general meeting except at a duly adjourned meeting at which the vote objected to is tendered, and the vote so tendered at the meeting is valid.

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(2) Any such objection is to be referred to the chairman of the meeting, whose decision is final.

Poll votes

44.—(1) A poll may be demanded—

- (a) in any case where it is to be put to the vote, or
- (b) at any time before a show of hands on that resolution or a show of hands on that resolution is declared.

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(2) A poll may be demanded by—

- (a) the chairman;
- (b) the directors;
- (c) two or more members holding together the right to vote on the resolution; or
- (d) a person holding not less than one tenth of the total voting rights of the members entitled to vote on the resolution.

(3) A demand for a poll is not valid unless—

- (a) the demander is a member, and
- (b) the demander has the consent of the majority of the members present at the meeting.

(4) Polls may be taken in any manner and in such manner as the chairman of the meeting directs.

Content of

L

45.—(1) Proxies may be appointed by a notice in writing (a “proxy notice”)

which—

- (a) states the name of the shareholder appointing the proxy;
- (b) identifies the person appointed to be that shareholder’s proxy and the general meeting at which the proxy is to be used; and
- (c) states the person appointed is a member of the company.

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of the shareholder appointing the proxy, or is
the directors may determine; and

any in accordance with the articles and any
ce of the general meeting to which they relate.

notices to be delivered in a particular form, and

purposes.

the proxy appointed under them is to vote (or that
on one or more resolutions.

otherwise, it must be treated as—

d under it as a proxy discretion as to how to vote
solutions put to the meeting, and

proxy in relation to any adjournment of the general
ll as the meeting itself.

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Delivery of

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attend, speak or vote (either on a show of hands
ains so entitled in respect of that meeting or any
valid proxy notice has been delivered to the
on.

y notice may be revoked by delivering to the
by or on behalf of the person by whom or on
ven.

ntment only takes effect if it is delivered before
meeting to which it relates.

d by the person appointing the proxy, it must be
f the authority of the person who executed it to

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Amendmen

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e proposed at a general meeting may be amended

ndment is given to the company in writing by a
eral meeting at which it is to be proposed not less
ing is to take place (or such later time as the
termine), and

es not, in the reasonable opinion of the chairman
he scope of the resolution.

osed at a general meeting may be amended by

proposes the amendment at the general meeting
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go beyond what is necessary to correct a
entive error in the resolution.

, acting in good faith, wrongly decides that an
order, the chairman's error does not invalidate the

PART 5

ATIVE ARRANGEMENTS

Means of c

48.—(1) Su
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ning sent or supplied by or to the company under
in any way in which the Companies Act 2006
ation which are authorised or required by any
plied by or to the company.

e or document to be sent or supplied to a director

ons by directors may also be sent or supplied by
asked to be sent or supplied with such notices or

company that notices or documents sent to that
deemed to have been received within a specified
pecified time to be less than 48 hours.

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directors, if the company has a common seal and

t must also be signed by at least one authorised
ho attests the signature.

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(c) any
directors for the purpose of signing documents to
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h authorised by the directors or an ordinary resolution
d to inspect any of the company's accounting or
y virtue of being a shareholder.

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Provision for the benefit of business

51. The directors may make provision for the benefit of persons employed by or formerly employed by the company or any of its subsidiaries (other than a director or former 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.

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INDEMNITY AND INSURANCE

Indemnity

52.—(1) Subject to section 235(6) of the Companies Act 2006, a relevant director of the company or an associated company may be indemnified out of the company's assets against—

- (a) any liability incurred by that director in connection with any negligence, default, breach of trust or breach of fiduciary duty in relation to the company or an associated company;
- (b) any liability incurred by that director in connection with the activities of the company or any subsidiary in its capacity as a trustee of an occupational pension scheme (section 235(6) of the Companies Act 2006);
- (c) any liability incurred by that director as an officer of the company or an associated company.

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(2) This article does not entitle any director to any indemnity which would be prohibited or restricted by section 235 of the Companies Acts or by any other provision of law.

- (3) In this article—
 - (a) “company” means a subsidiary or an associated company, if one is a subsidiary of the other or both are subsidiaries, and
 - (b) a “relevant director” means any director or former director of the company or an associated company.

P

Insurance

53.—(1) The directors may purchase and maintain insurance, at the expense of the company, to indemnify any relevant director in respect of any relevant loss.

- (2) In this article—
 - (a) a “relevant director” means any director or former director of the company or an associated company;
 - (b) a “relevant loss” means any loss or liability which has been or may be incurred by that director in connection with that director's duties or powers in relation to the company or any subsidiary, or any pension fund or occupational pension scheme of any associated company or any pension fund or occupational pension scheme of any associated company, and
 - (c) “company” means a subsidiary or an associated company, if one is a subsidiary of the other or both are subsidiaries, and

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