

COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL

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ARTICLES OF ASSOCIATION

(Adopted by a special resolution passed on 3 June 2025)

of

THE ROYAL LONDON MUTUAL INSURANCE  
SOCIETY LIMITED

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Incorporated 31 July 1908  
No 99064



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## 1. DEFINITIONS AND INTERPRETATION

### 1.1 In these articles:

"the Acts" means the Companies Acts (as defined in section 2 of the Companies Act 2006), to the extent they apply to the company;

"address", in relation to electronic communications, includes any number or address used for the purposes of such communications;

"clear days" means in relation to the period of a notice, that period excluding the day when the notice is given (or deemed to be given) and the day for which it is given or on which it is to take effect;

"company" means The Royal London Mutual Insurance Society Limited;

"directors" means the directors for the time being of the company;

"electronic communication" means a communication in electronic form;

"electronic form" has the meaning given to it in the Acts;

"electronic means" has the meaning given to it in the Acts;

"executed" means any mode of execution;

"FSMA" means the Financial Services and Markets Act 2000;

"member" means member of the company;

"month" means calendar month;

"policy" means any instrument by which the payment of money is assured by the company on long-term insurance business (as defined in the Glossary of Definitions to the Handbook of Rules and Guidance issued by the Financial Conduct Authority pursuant to the FSMA);

"seal" means the common seal of the company;

"secretary" means the secretary of the company or any other person appointed to perform the duties of the secretary of the company, including a joint, assistant or deputy secretary;

"United Kingdom" means Great Britain and Northern Ireland; and

"working day" means any day other than a Saturday, Sunday or public holiday in England.

### 1.2 In these articles, unless the context otherwise requires:

- words in the singular include the plural, and vice versa;
- words importing any gender include all genders;
- a reference to a person includes a reference to a body corporate and to an unincorporated body of persons;



- references to writing include references to typewriting, printing, lithography, photography and any other modes of representing or reproducing words in a legible and non-transitory form, whether sent or supplied in electronic form or made available on a website or otherwise;
- references to "other", "otherwise", "including" and "in particular" shall be construed widely and their construction shall not be limited by any words that precede or follow them;
- references to a power are to a power of any kind, whether administrative, discretionary or otherwise;
- references to a committee of the directors are to a committee established in accordance with these articles, whether or not comprised wholly of directors;
- the headings and table of contents are inserted for convenience only and do not affect the construction of these articles, and
- words or expressions contained in these articles that are defined in the Acts or in the FSMA have the same meaning when used in these articles.

1.3 Except where otherwise expressly stated, a reference in these articles to any primary or delegated legislation or legislative provision, or any rules made under any legislation, includes a reference to any modification, re-enactment, incorporation or reproduction of it or them for the time being in force.

1.4 These articles are subject to the provisions of the Acts and if there is an inconsistency between these articles and the Acts, the latter will prevail.

## 2. MEMBERSHIP

2.1 Any person who was a member of the company on 25 April 1995 and who continued after that date to pay periodical premiums under a policy effected on their life with the company on or before that date will be a member for so long as that person continues to pay periodical premiums under a policy effected on their life with the company on or before that date.

2.2 Any person who after 25 April 1995 effected, or who effects, a policy which entitles the policyholder to participate in the profits of the company will be a member for so long as that person continues to hold a policy effected with the company after that date which entitles them to participate in the profits of the company.

2.3 In the case of a policy effected after 25 April 1995 which entitles the policyholder to participate in the profits of the company, the person effecting the policy shall be treated as continuing to hold the policy (in the absence of any other event that terminates membership) where that person has mortgaged or charged the policy, unless or until that person ceases to be entitled to redeem the mortgage or charge.

2.4 The number of members of the company is unlimited.

## 3. LIABILITY OF MEMBERS

3.1 Every member of the company undertakes to contribute to the assets of the company in the





event of the same being wound up during the time that the person is a member or within one year afterwards, for payment of the debts and liabilities of the company contracted before the time at which that person ceased to be a member, and the costs, charges and expenses of winding up the same, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required not exceeding one penny.

#### 4. GENERAL MEETINGS

- 4.1 Subject to the provisions of the Acts, the date and venue of the annual general meeting shall be determined by the directors, but the company must hold a general meeting as its annual general meeting in each period of six months beginning with the day following its accounting reference date.
- 4.2 All general meetings other than annual general meetings shall be called general meetings and references to a general meeting shall include references to an annual general meeting unless otherwise stated.
- 4.3 Subject to the provisions of the Acts, the directors may call general meetings at any time and at such venues as they may decide.

#### 5. REQUISITIONING A GENERAL MEETING

- 5.1 This article 5 does not apply in relation to an annual general meeting.
- 5.2 The directors must call a general meeting if:
  - 5.2.1 required to do so under section 303 of the 2006 Act; or
  - 5.2.2 subject to article 5.4, a requisition to call a general meeting is received at the registered office that states the purpose of the meeting and is signed by at least 500 members who, at the time of signing the requisition and at the time the requisition is received by the company, are entitled to attend and vote at a general meeting ("members' requisition").
- 5.3 A members' requisition:
  - 5.3.1 must state the full name and address of every requisitioner and the number of at least one policy by virtue of which each requisitioner is a member;
  - 5.3.2 must nominate some of the requisitioners (not exceeding four) or a third party to act as agent for the requisitioners ("requisitioners' agent") with whom the company may communicate on behalf of all the requisitioners;
  - 5.3.3 must specify an address for communication with the requisitioners' agent;
  - 5.3.4 must state the general nature of the business to be dealt with at the general meeting;
  - 5.3.5 must include the text of any resolution that is intended to be moved at the meeting;
  - 5.3.6 if the requisitioners require a statement to be circulated to members with the notice of the meeting, must include such a statement of not more than 1,000 words;



- 5.3.7 may consist of several documents in identical form each signed by one or more requisitioners; and
  - 5.3.8 must be addressed to the secretary.
- 5.4 The directors need not call a general meeting in response to a members' requisition if the members' requisition is invalid or has not been validly completed and delivered or if they reasonably decide that:
  - 5.4.1 the subject matter of a members' requisition, or the only purpose of the meeting would be to deal with business that, is the same or substantially the same as business that has been decided during the three year period ending on the date the company receives the members' requisition ("repeat business"), or could properly be discussed or decided either at a general meeting which the directors intend to convene and which will be held within three months of receipt by the company of the members' requisition ("planned general meeting") or at the next annual general meeting ("future business");
  - 5.4.2 the right to requisition a general meeting is being used to seek publicity for defamatory matter or for frivolous or vexatious purposes ("inappropriate business"); or
  - 5.4.3 any resolution proposed in a members' requisition is not a resolution which may properly be moved as set out in article 5.9.
- 5.5 If the directors reasonably decide that any (but not all) of the purpose or subject matter of a members' requisition is repeat business, future business or inappropriate business, the directors shall have full discretion to determine whether the requisition (if it is otherwise valid) will be treated as valid only in relation to purposes or subject matter stated in it that are not repeat business, future business or inappropriate business.
- 5.6 If the directors decide that all or any part of the subject matter of a members' requisition is future business, the directors must treat the members' requisition as a request to consider that business at the planned general meeting or the next annual general meeting and, where this occurs, the directors must:
  - 5.6.1 refer in the notice of the meeting to the fact that the business will be discussed at the meeting;
  - 5.6.2 where the requisition includes a resolution that may properly be moved at a general meeting, include that resolution in the notice of the meeting; and
  - 5.6.3 if the requisitioners so request, include with the notice of the meeting a statement from the requisitioners of not more than 1,000 words in support of the resolution.
- 5.7 Within 30 working days of the receipt of a members' requisition, the directors must:
  - 5.7.1 give notice of the requisitioned general meeting in accordance with articles 5.8 and 7.1-7.3, which notice shall in any event be given so as to be deemed to have been served (in accordance with article 25.5) within 60 working days of the receipt of the members' requisition;



- 5.7.2 give notice to the requisitioners' agent that they will not be doing so because they regard the purposes or subject matter stated in the members' requisition as repeat business, future business or inappropriate business; or
  - 5.7.3 give notice to the requisitioners' agent that the requisition is invalid or has not been validly completed and delivered.
- 5.8 Where the members' requisition includes a resolution that may properly be moved at a general meeting, and a statement of not more than 1,000 words from the requisitioner in support of the requisition, the resolution must be referred to in, and the statement must be circulated with, any notice of meeting served under article 5.7.
- 5.9 A resolution may properly be moved at a general meeting or annual general meeting unless:
  - 5.9.1 it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the company's constitution or otherwise);
  - 5.9.2 it is defamatory of any person;
  - 5.9.3 it is frivolous or vexatious.
- 6. REQUISITIONING A RESOLUTION AT AN ANNUAL GENERAL MEETING
  - 6.1 Subject to article 6.4, if a requisition to include a resolution in the notice of the next annual general meeting is received no later than 45 days after the end of the financial year immediately before the annual general meeting at the registered office signed by at least 500 members who, at the time of signing the requisition and at the time the requisition is received by the company, are entitled to attend and vote at a general meeting ("resolution requisition"), the directors must include such a resolution in the notice of the next annual general meeting.
  - 6.2 A resolution requisition:
    - 6.2.1 must state the full name and address of every requisitioner and the number of at least one policy by virtue of which each requisitioner is a member;
    - 6.2.2 must nominate some of the requisitioners (not exceeding four) or a third party to act as agent for the requisitioners ("resolution requisitioners' agent") with whom the company may communicate on behalf of all the requisitioners;
    - 6.2.3 must specify an address for communication with the resolution requisitioners' agent;
    - 6.2.4 must include the text of the resolution that is intended to be moved at the meeting;
    - 6.2.5 if the requisitioners require a statement to be circulated to members with the notice of the meeting, must include such a statement of not more than 1,000 words;
    - 6.2.6 may consist of several documents in identical form each signed by one or more requisitioners; and



- 6.2.7 must be addressed to the secretary.
- 6.3 Subject to articles 6.1 and 6.2, a resolution may properly be moved at an annual general meeting unless:
- 6.3.1 it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the company's constitution or otherwise);
  - 6.3.2 it is defamatory of any person;
  - 6.3.3 it is frivolous or vexatious.
- 6.4 The directors need not include the proposed resolution and accompanying statement in the relevant notice if the resolution cannot properly be moved at the annual general meeting or the resolution requisition has not been validly completed and delivered or if:
- 6.4.1 the proposed resolution or the matter referred to in the proposed resolution is the same or substantially the same as a matter that has been decided during the three year period ending on the date the company receives the resolution requisition ("repeat business") or could properly be discussed or decided on at the next annual general meeting ("future business"); or
  - 6.4.2 the right to requisition a resolution is being used to seek publicity for defamatory matter or for frivolous or vexatious purposes ("inappropriate business").
- 6.5 If the directors reasonably decide that any (but not all) of the subject matter of a resolution requisition is repeat business, future business or inappropriate business, the directors shall have full discretion to determine whether the requisition (if it is otherwise valid) will be treated as valid only in relation to purposes stated in it that are not repeat business, future business or inappropriate business.
- 6.6 The directors must either include in the notice of the annual general meeting the resolution contained in the resolution requisition or give notice to the requisitioned agent within 10 working days of receipt of the resolution requisition that they will not be doing so because:
- 6.6.1 the resolution cannot properly be moved as set out in article 6.3;
  - 6.6.2 they regard the matter referred to in the proposed resolution as repeat business, future business or inappropriate business; or
  - 6.6.3 the resolution requisition is invalid or has not been validly completed and/or delivered.
- 6.7 Where the resolution requisition includes a statement of not more than 1,000 words from the requisitioners in support of the resolution requisition, the statement must be circulated with any notice of annual general meeting in which the resolution contained in the resolution requisition has been included under article 6.6.

## 7. GENERAL MEETINGS - NOTICE

- 7.1 Notice of every general meeting must:
- 7.1.1 state the place, date and time of the meeting and the nature of the business to be transacted at the meeting;





- 7.1.2 describe an annual general meeting as such;
  - 7.1.3 be sent to each member in accordance with article 25;
  - 7.1.4 be accompanied by an appointment of proxy form allowing for the appointment of a proxy in accordance with articles 14.2 and 14.3;
  - 7.1.5 be given so as to have been deemed to have been received in accordance with article 25 by at least the minimum period of notice prescribed or permitted by the Acts;
- 7.2 This article applies where, by reason of the suspension or curtailment of postal services within the United Kingdom, the company is unable effectively to give notice of a general meeting by post.
- 7.2.1 The directors may decide that the only persons to whom notice of the affected general meeting must be sent are:
- (A) the directors of the company;
  - (B) the auditors of the company;
  - (C) those members to whom the notice of general meeting can validly be sent by electronic means;
  - (D) those members to whom notification as to availability of the notice of general meeting on a website can be validly sent by electronic means,
- and in such case:
- (E) the company shall also advertise the general meeting in not less than two national daily newspapers published in the United Kingdom and on the company's website (including by placing a copy of the notice of general meeting on the company's website); and
  - (F) such notice shall be required to comply only with articles 7.1.1, 7.1.2 and 7.1.5.
- 7.2.2 If, at least 7 clear days before the meeting, the posting of notices to addresses throughout the United Kingdom again becomes practicable and the directors are of the opinion that a notice of the affected general meeting sent in the manner required under articles 7.1.1 to 7.1.4 is likely to reach substantially all of the members a sufficient time in advance of the meeting, the company shall send a confirmatory copy of the notice to members who were not sent the notice but would (but for this article) have been entitled to receive that notice, in the manner required under articles 7.1.1 to 7.1.4.
- 7.3 The accidental omission to give any notice of a meeting to, or the failure to give notice due to circumstances beyond the company's control to, or the non-receipt of the any notice of a meeting by, any member or other person entitled to receive notice, or the accidental omission to comply with any provision of these articles, in respect of any proceeding or matter, shall not invalidate any such proceeding or matter.



## 8. GENERAL MEETINGS - POSTPONEMENT

- 8.1 If, after the sending of a notice of general meeting but before the meeting is held (or after the adjournment of a general meeting but before the adjourned meeting is held) the directors decide that it is impracticable or undesirable to hold the meeting at the declared time or place (or any of the declared places, in the case of a meeting to which article 10.8 applies) or both, they may postpone the time at which the meeting is to be held or change the place (or any of the places, in the case of a meeting to which article 10.8 applies) or both, and in such case:
- 8.1.1 no new notice of the meeting need be sent, but the directors shall, if practicable, advertise the new date, time and place of the meeting in at least two national daily newspapers published in the United Kingdom and on the company's website and shall take reasonable steps to ensure that any shareholder attempting to attend the meeting at the original time and place is informed of the new arrangements; and
- 8.1.2 a proxy appointment in relation to the meeting may be delivered or received, at the address or addresses specified by or on behalf of the company in accordance with these articles, at any time not less than 48 hours before any postponed time appointed for holding the meeting.
- 8.2 The directors may use the power under article 8.1 any number of times in relation to the same meeting.

## 9. GENERAL MEETINGS – FORMAT

- 9.1 In this article 9:
- 9.1.1 "physical meeting" means a general meeting held and conducted by physical attendance by members and proxies at a particular place (or, if the directors specify one or more satellite meeting places in accordance with article 10.8, at particular places);
- 9.1.2 "hybrid meeting" means a general meeting held and conducted by both physical attendance by members and proxies at a particular place (or, if the directors specify one or more satellite meeting places in accordance with article 10.8, at particular places) and by members and proxies also being able to attend and participate by electronic means without needing to be in physical attendance at that place (or places).
- 9.2 The directors may decide in relation to any general meeting (including a postponed meeting or an adjourned meeting) whether the general meeting is to be held as a physical meeting or as a hybrid meeting (and shall, for the avoidance of doubt, be under no obligation to convene a meeting as a hybrid meeting whatever the circumstances).
- 9.3 The directors may make such arrangements as they may (subject to the requirements of the Acts) decide in connection with the facilities for participation by electronic means in a hybrid meeting, and the entitlement of any member or proxy to attend the general meeting, or to participate in it by electronic means, shall be subject to such arrangements. In the case of a hybrid meeting, the provisions of these articles shall be treated as modified to permit any such arrangements and in particular:



- 9.3.1 reference in these articles to attending and being present at the meeting, including in relation to the quorum for the meeting and the right to vote at the meeting, shall be treated as including participating in the meeting by electronic means;
  - 9.3.2 a notice of general meeting which is to be a hybrid meeting shall state details of the facilities for attendance and participation by electronic means at the meeting or shall state where such details will be made available by the company prior to the meeting;
  - 9.3.3 the meeting shall be treated as having commenced if it has commenced at the physical place (or places) specified in the notice of the meeting;
  - 9.3.4 the meeting shall be duly constituted and its proceedings valid if the chair of the meeting is satisfied that adequate facilities have been made available so that all persons (being entitled to do so) attending the hybrid meeting by electronic means may participate in the business of the meeting, but under no circumstances shall the inability of one or more members or proxies to access, or continue to access, the facilities for participation in the meeting despite adequate facilities being made available by the company, affect the validity of the meeting or any business conducted at the meeting;
  - 9.3.5 all resolutions put to members at a hybrid meeting, including in relation to procedural matters, shall be decided on a poll;
  - 9.3.6 the directors may authorise any voting application, system or facility in respect of the electronic platform for the hybrid general meetings as they may see fit; and
  - 9.3.7 if it appears to the chair of the meeting that the electronic facilities for a hybrid meeting have become inadequate for the purpose of holding the meeting then the chair of the meeting may, with or without the consent of the meeting, adjourn the meeting (at any time before or after it has started), the provisions in article 12 shall apply to any such adjournment and all business conducted at the hybrid meeting up to the point of the adjournment shall be valid.
- 9.4 If, after the sending of a notice of a hybrid meeting but before the meeting is held (or after the adjournment of a hybrid meeting but before the adjourned meeting is held), the directors consider that it is impracticable or unreasonable to hold the meeting at the time specified in the notice of meeting using the electronic facilities stated in the notice of meeting or made available prior to the meeting, they may change the meeting to a physical meeting or change the electronic facilities (and make details of the new facilities available in the manner stated in the notice of meeting) or both, and may postpone the time at which the meeting is to be held.
- 9.5 An adjourned general meeting or postponed general meeting may be held as a physical meeting or a hybrid meeting irrespective of the form of the general meeting which was adjourned or postponed.
- 9.6 Without prejudice to articles 10.6-10.7, the directors or the chair of the meeting may make any arrangement and impose any requirement or restriction they consider appropriate to ensure the security of a hybrid meeting including, without limitation, requirements for evidence of identity:



- 9.6.1 necessary to ensure the identification of those taking part and the security of the electronic communication; and
- 9.6.2 proportionate to those objectives.

## 10. GENERAL MEETINGS - PROCEEDINGS

- 10.1 No business shall be transacted at any meeting unless a quorum is present. Two persons entitled to vote at the meeting, each being a member or a proxy for a member or a duly authorised representative of a corporation which is a member, shall be a quorum.
- 10.2 If a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place, or to such time and place as the directors may determine. If at the adjourned meeting a quorum is not present within half an hour after the time appointed for holding the meeting, the meeting shall be dissolved.
- 10.3 No person shall be entitled to attend or vote at any meeting unless they:
  - 10.3.1 have been a member throughout the three months immediately preceding the meeting;
  - 10.3.2 are a validly appointed proxy for a person who has been a member throughout the three months immediately preceding the meeting; or
  - 10.3.3 are a duly authorised representative of a corporation which has been a member throughout the three months immediately preceding the meeting.
- 10.4 A director (and any other person who is invited to do so by the chair) shall, notwithstanding that the director (or other person) is not a member, be entitled to attend and speak at any general meeting.
- 10.5 If an amendment proposed to any resolution under consideration is ruled out of order by the chair, the proceedings on the resolution shall not be invalidated by any error in that ruling. In particular:
  - 10.5.1 a special resolution to be proposed at a general meeting may be amended by ordinary resolution if the chair of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed and the amendment does not go beyond what is necessary to correct a clear error in the resolution.
  - 10.5.2 an ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:
    - (A) written notice of the terms of the proposed amendment and of the intention to move the amendment have been delivered to the company at the registered office at least 48 hours before the time for holding the meeting or the adjourned meeting at which the ordinary resolution in question is proposed and the proposed amendment does not, in the reasonable opinion of the chair of the meeting, materially alter the scope of the resolution; or
    - (B) the chair of the meeting, in their absolute discretion, decides that the proposed amendment may be considered or voted on.





- 10.6 Before and during a general meeting, the directors or the chair of the meeting may take the actions and make the arrangements that they consider appropriate for:
- 10.6.1 the health, security and safety of those attending the meeting;
  - 10.6.2 the proper and orderly conduct of the meeting;
  - 10.6.3 the wishes of the majority to be reflected at the meeting; or
  - 10.6.4 a combination of any of the above.
- 10.7 Without limitation, the powers under article 10.6 include the powers:
- 10.7.1 to require those wanting to attend the meeting to submit to searches or other health or security arrangements that the directors or the chair of the meeting decide upon, including, but without limiting the general power, requiring evidence of identity to be produced before entering the meeting and prohibiting any article or item being brought into the meeting;
  - 10.7.2 to put in place checks or arrangements to secure the health and safety of the people attending the meeting or to promote the orderly conduct of the meeting;
  - 10.7.3 to refuse entry to, or remove from, the meeting any person who fails to comply with these arrangements; and
  - 10.7.4 to change these arrangements at any time,
- and any decision of the chair of the meeting or the directors on matters of procedure or matters arising incidentally from the business of the meeting, and any determination by the chair of the meeting or the directors as to whether a matter is of such a nature, shall be final.
- 10.8 If the directors:
- 10.8.1 believe there will not be enough space in the main meeting area of a general meeting, where the chair of the meeting will be, to accommodate all those who want to attend the meeting and are entitled to do so; or
  - 10.8.2 wish to make arrangements for a general meeting to take place in more than one location,
- then they may arrange for some of those who want to attend the meeting and are entitled to do so to use accommodation away from the main meeting area ("alternative accommodation"). The arrangements for simultaneous attendance and participation in the main meeting area and alternative accommodation may include arrangements for controlling or regulating the level of attendance at any particular venue, provided that such arrangements shall operate so that all members and proxies wishing to attend the meeting are able to attend at one or other of the venues.
- 10.9 The members or proxies in the main meeting area and alternative accommodation shall be counted in the quorum for, and entitled to vote at, the general meeting in question, and that meeting shall be duly constituted and its proceedings valid if the chair of the meeting is satisfied that adequate facilities are available throughout the meeting to ensure that members or proxies attending in the main meeting area and the alternative accommodation are able to:



- 10.9.1 participate in the business for which the meeting has been convened; and
- 10.9.2 hear persons who speak (whether through the use of electronic means, microphones, loud speakers, audiovisual communication equipment or otherwise) at the main meeting area and any other alternative accommodation.

For the purposes of all other provisions of these articles (unless the context requires otherwise) the members shall be treated as meeting in the main meeting area.

- 10.10 If a general meeting takes place in a main meeting area and in alternative accommodation, the meeting will be treated as held in the main meeting area, where the chair of the meeting will be.
- 10.11 If it appears to the chair of the meeting that the facilities in the main meeting area or any alternative accommodation have become inadequate for the purposes set out in articles 10.9.1 or 10.9.2, the chair of the meeting may, without the consent of the meeting, interrupt or adjourn the general meeting. All business conducted at the general meeting up to the point of the adjournment shall be valid and article 12.2 shall apply to that adjournment.
- 10.12 If the directors make arrangements for a general meeting to take place in a main meeting area and alternative accommodation under article 10.8 then they may decide how to divide people between the main meeting area and the alternative accommodation.
- 10.13 The notice of the meeting need not give details of any arrangements made under articles 10.6-10.12, except the place of the alternative accommodation if arrangements had been made in advance under article 10.8 for a general meeting to take place in more than one location.
- 10.14 The powers and discretions given to the directors under articles 10.6-10.13 are delegated to the chair of the general meeting at which they may be exercised and are in addition to powers and discretions that boards of directors and chairs of meetings are given by law.

## 11. PRESIDING AT GENERAL MEETINGS

- 11.1 The chair of the board of directors shall preside as chair of every general meeting. If the chair of the board is unable or unwilling to preside, or if they are absent after fifteen minutes from the time appointed for holding the meeting, the senior independent director shall preside. If the senior independent director is unable or unwilling to preside, or if they are absent after fifteen minutes from the time appointed for holding the meeting, some other director nominated prior to the meeting by the directors shall act as chair of the meeting or, if no such director has been nominated, the directors present shall elect one of their number who is willing to act to be chair and, if there is only one director present and willing to act, that director shall act as chair.
- 11.2 If no director is present (or willing to act as chair of the meeting) within fifteen minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be chair of the meeting.

## 12. ADJOURNMENTS OF GENERAL MEETINGS

- 12.1 The chair of a general meeting may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time, and from place to place. This is without prejudice to any other power of adjournment that the



chair may have under these articles or at common law. No business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. The adjournment of a meeting will not affect the validity of any business done at the meeting before the adjournment.

- 12.2 If a meeting is adjourned, no notice need be given of the adjourned meeting if the time and place of the adjourned meeting are announced at the time the original meeting is adjourned, unless the meeting is adjourned for thirty days or more in which case at least seven clear days' notice shall be given in the manner required under articles 7.1.1 to 7.1.4 specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. If a meeting is adjourned to a time and place that is not specified at the time the meeting is adjourned, the time and place for the adjourned meeting shall be fixed by the directors at a later date and notified to members with at least seven clear days' notice in the manner required under articles 7.1.1 to 7.1.4 or by such other method announced at the time the meeting is adjourned.
- 12.3 Without affecting any other power or discretion that the chair of a general meeting or the directors are given by law or by these articles, the chair may adjourn the meeting (before or after it has started, and whether or not a quorum is present) if the chair thinks that:
- 12.3.1 there is not enough space in the meeting area to accommodate all those who want to attend the meeting and are entitled to do so;
  - 12.3.2 the behaviour of anyone present is disrupting or is likely to disrupt the meeting;
  - 12.3.3 an adjournment is necessary to protect the safety of any person attending the meeting; or
  - 12.3.4 an adjournment is necessary to allow the business of the meeting to be properly carried out.

The chair does not need the consent of the meeting to adjourn the meeting for any of the above reasons. Meetings can be adjourned more than once in accordance with the procedures set out in this article.

### 13. VOTING AT GENERAL MEETINGS

- 13.1 On a show of hands and on a poll every member entitled to vote who (being an individual) is present in person or represented by proxy or (being a corporation) is present by a duly authorised representative shall have one vote.
- 13.2 A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly directed or demanded. A demand by a person as proxy for a member shall be the same as a demand by the member. Subject to the provisions of the Acts, a poll may be directed by the chair or demanded by at least five members having the right to vote at the meeting.
- 13.3 Unless a poll is duly directed or demanded, and the demand is not withdrawn before the poll is taken:
- 13.3.1 a declaration by the chair that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority; and



13.3.2 an entry to that effect in the minutes of the meeting,

shall be conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

- 13.4 The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chair and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made and the result of such show of hands shall stand.
- 13.5 Subject to articles 13.7 and 13.8, a poll shall be taken as the chair directs. The chair may appoint scrutineers (who need not be members), and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 13.6 In the case of an equality of votes, whether on a show of hands or on a poll, the chair shall be entitled to a casting vote in addition to any other vote they may have.
- 13.7 A poll directed or demanded on the election of a chair or on a question of adjournment shall be taken immediately. A poll directed or demanded on any other question shall be taken either immediately or at such time and place as the chair directs not being more than thirty days after the poll is directed or demanded. The direction of or demand for a poll shall not prevent a meeting continuing for the transaction of any business other than the question on which the poll is directed or demanded except that, where a poll has been directed or demanded to decide on whether to adjourn the meeting or the election of a chair of the meeting, the meeting shall not continue until the poll has been carried out. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand has not been made.
- 13.8 No notice need be given of a poll not taken immediately after it is directed or demanded if the time and place at which it is to be taken are announced at the meeting at which it is directed or demanded. In any other case, at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.
- 13.9 If a member entitled to attend and vote at a general meeting has an order made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder, the person appointed by the court or under the relevant mental health legislation to act as representative, and to manage the affairs or property of the member may, subject to article 13.10, exercise all the powers of membership of the member including the power to vote, whether on a show of hands or on a poll, and to appoint a proxy.
- 13.10 Evidence to the satisfaction of the directors of the authority of a person claiming to exercise the right to vote under article 13.9 must be deposited at the registered office not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised. In default, the right to vote shall not be exercisable.
- 13.11 Any objection to the qualification of a voter, or to the counting of or failure to count a vote, may be raised only at the meeting or adjourned meeting at which the vote is tendered. Unless an objection is made in due time, every vote counted and not disallowed at the meeting or adjourned meeting is valid and every vote disallowed or not counted is invalid. Any objection made in due time shall be referred to the chair whose decision shall be final





and conclusive.

- 13.12 The company is not required to enquire whether any proxy or corporate representative votes in accordance with the instructions given to them by the member they represent and if a proxy or corporate representative does not vote in accordance with the instructions of the member they represent the vote or votes cast shall still be valid for all purposes.

14. PROXIES AND CORPORATE REPRESENTATIVES AT GENERAL MEETINGS

- 14.1 A member entitled to attend and vote at a meeting of the company is entitled to appoint another person (whether a member or not) as their proxy to exercise all or any of their rights to attend, speak and vote at a meeting of the company.

- 14.2 Subject to article 14.3, a proxy must be appointed in writing in any usual form, or in a form approved by the directors. The document appointing a proxy must be executed by or on behalf of the appointor, which in the case of a corporation may be either under its common seal or under the hand of a duly authorised officer. Where a document appointing a proxy is expressed or purports to have been executed by a duly authorised person on behalf of a member:

14.2.1 the company may treat the appointment as sufficient evidence that the person's authority to execute the appointment of proxy on behalf of that member; and

14.2.2 the member shall, if requested by or on behalf of the company, send or procure the sending of any authority under which the appointment of proxy has been executed, or a certified copy of any authority to such address and by such time as required under article 14.6 and if the request is not complied with in any respect, the appointment of proxy may be treated as invalid.

- 14.3 The directors may allow the appointment of a proxy to be contained in an electronic communication subject to any requirements as to authentication of the appointment and any limitations, restrictions or conditions as the directors may think fit. Where the company has given an electronic address in any instrument of proxy or invitation to appoint a proxy, any document or information relating to proxies for the meeting (including any document necessary to show the validity of, or otherwise relating to, an appointment of proxy or notice of the termination of the authority of a proxy) may be sent by electronic means to that address, subject to any conditions or limitations specified in the relevant notice of meeting.

- 14.4 The appointment of a proxy to vote at a meeting shall be:

14.4.1 deemed to confer authority to speak at the meeting and vote on any business which may validly come before the meeting unless the appointment of proxy states otherwise;

14.4.2 valid for an adjournment of the meeting; and

14.4.3 deemed to confer authority to demand or join in demanding a poll (and for the purposes of these articles a demand for a poll made by a person as proxy for a member shall be the same as a demand made by the member).

- 14.5 Any appointment of proxy forms sent by the directors to members (whether in accordance with article 25 or otherwise) shall be sent at the expense of the company (with or without



provision for their return prepaid) and may be in blank, or may nominate any one or more of the directors or any other person to vote on behalf of the member at the meeting. The accidental omission to send or make available an appointment of proxy or the failure to do so due to circumstances beyond the company's control, or the failure to give such an invitation to, or the non-receipt thereof by, any member entitled to attend and vote at a meeting shall not invalidate the proceedings at that meeting.

14.6 The appointment of a proxy may:

14.6.1 in the case of an appointment of proxy in hard copy form, be received at the registered office or at such other place within the United Kingdom as is specified in the notice convening the meeting, or in any appointment of proxy sent out by the company in relation to the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment of proxy proposes to vote;

14.6.2 in the case of an appointment contained in electronic form, be received at the address specified in the notice convening the meeting, or in any appointment of proxy sent out by the company in relation to the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment of proxy proposes to vote; and

14.6.3 in the case of a poll taken subsequently to the date of the meeting or adjourned meeting, be received as set out at the address specified in the notice convening the meeting, or in any appointment of proxy sent out by the company in relation to the meeting, not less than 24 hours (or such shorter time as the directors may determine) before the time appointed for the taking of a poll,

and for the purposes of calculating the periods set out in this article 14.6, the directors may determine that, in relation to any meeting, no account shall be taken of any part of any day that is not a working day.

14.7 An appointment of proxy which is not deposited, delivered or received in accordance with article 14.6 shall be invalid.

14.8 Where two or more valid but differing appointments of proxy are received in respect of the same entitlement to vote at the same meeting (such that the appointments are in conflict with each other):

14.8.1 the one which is last sent shall be treated as replacing and revoking the other or others;

14.8.2 if the company is unable to determine which is last sent, the one which is last received shall be so treated; and

14.8.3 if the company is unable to determine either which is last sent or which is last received, none of them shall be treated as valid in respect of that voting entitlement.

14.9 A vote given or a poll demanded by a proxy whose authority has previously been terminated shall be valid unless notice of the termination or amendment was delivered in writing to the company at such place or address at which an appointment of proxy may be duly received under article 14.6 not later than the last time at which an appointment of proxy should have been received under article 14.6 in order for it to be valid.



- 14.10 Submitting an appointment of proxy shall not preclude a member from attending, speaking at and voting at the meeting or any adjournment of it.
- 14.11 A corporation which is a member may by resolution of its directors, or other governing body, authorise such person as it deems fit to act as its representative at any meeting of the company and such person shall be entitled to exercise the same powers on behalf of the corporation which they represent as the corporation could exercise if it were an individual member. A copy of such resolution certified as a true copy by a director or the secretary of the corporation shall be sufficient evidence of the resolution. A corporation may execute a form of proxy either under its common seal or under the hand of a duly authorised officer. The corporation shall, for the purposes of these articles, be deemed to be present in person at any meeting at which a person so authorised to act as its representative is present.
- 14.12 A vote given or a poll demanded by a corporate representative whose authority has previously been terminated shall be valid unless notice of the termination was delivered in writing to the company at such place or address at which an appointment of proxy may be duly received under article 14.6 not later than the last time at which an appointment of proxy should have been received under article 14.6 in order for it to be valid.
15. DIRECTORS - NUMBER, APPOINTMENT AND RETIREMENT
- 15.1 Unless otherwise determined by ordinary resolution, the number of directors shall not be subject to any maximum but shall be not less than six.
- 15.2 The continuing directors may act notwithstanding any vacancy, but if their number falls below six the continuing directors shall not act except for the purpose of filling vacancies or convening a general meeting of the company.
- 15.3 At the annual general meeting in every year, all of the directors shall retire from office except any director appointed by the board after the notice of that annual general meeting has been given and before that annual general meeting has been held.
- 15.4 A director who retires at an annual general meeting may be reappointed. A separate resolution will be put to members for each director who seeks reappointment. If any director is not reappointed or deemed to have been reappointed, they shall retain office until the meeting elects someone in their place or, if it does not do so, until the close of the meeting.
- 15.5 To be an eligible candidate for election as a director, a person must be recommended by the directors or nominated by at least 100 members each of whom, on the date the nomination is delivered in accordance with this article, would be entitled to attend and vote at a general meeting. The nomination must:
- 15.5.1 be in writing;
  - 15.5.2 state the full name and full postal address of each member nominating the candidate, and the number of at least one policy in respect of each such member;
  - 15.5.3 in the case of a nomination of a candidate for election at an annual general meeting, be addressed to the secretary and delivered to the registered office not later than 45 days after the end of the financial year immediately before the annual general meeting;



- 15.5.4 in the case of a nomination of a candidate for election at a general meeting, be addressed to the secretary and delivered to the registered office not less than 60 days before the scheduled date for the general meeting; and
- 15.5.5 be accompanied by a written notice signed by the person nominated stating their willingness to be a director and giving their consent to the company seeking any regulatory approval (as defined in article 15.10).
- 15.6 A person nominated for election as a director under article 15.5 may withdraw their nomination at any time by signed written notice addressed to the secretary and delivered to the registered office.
- 15.7 The notice of every general meeting must specify any person:
  - 15.7.1 who is recommended by the directors for appointment or reappointment as a director at the meeting; or
  - 15.7.2 in respect of whom notice has been duly given to the company under article 15.5 of the intention to propose that person at the meeting for appointment or reappointment as a director.
- 15.8 Subject to these articles, the company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number fixed as the maximum number of directors.
- 15.9 The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed any number fixed as the maximum number of directors. A director so appointed must retire at the company's next annual general meeting in accordance with article 15.3.
- 15.10 In these articles, "regulatory approval" means any approval or approvals that must be obtained from a regulator or regulators before a person can be appointed (or be entitled to act as) a director of the company.
- 15.11 The election or appointment of a person as director:
  - 15.11.1 is conditional upon the company receiving regulatory approval in respect of that person's appointment; and
  - 15.11.2 will not be effective, and the person so elected or appointed will not become (or act as) a director, unless and until regulatory approval has been received by the company.
- 16. DISQUALIFICATION AND REMOVAL OF DIRECTORS

A person shall cease to be a director if:

  - 16.1 they cease to be a director by virtue of any provisions of the Acts or they become prohibited by law from being a director;
  - 16.2 a bankruptcy order is made against that person or a composition is made with that person's creditors generally in satisfaction of that person's debts;





- 16.3 notification is received by the company from that person that they are resigning or retiring from their office as director, and such resignation or retirement has taken effect in accordance with its terms;
- 16.4 that person holds executive office and their employment is terminated (by the company or by the director) or expires and the directors resolve that they shall cease to be a director;
- 16.5 all of the other directors pass a resolution stating that that person shall cease to be a director with immediate effect;
- 16.6 they are absent without the permission of the directors from all the meetings of directors held during a continuous period of six months or more, and the directors resolve that that person should cease to be a director; or
- 16.7 regulatory approval in respect of that person is withdrawn.

## 17. DIRECTORS' FEES AND EXPENSES

- 17.1 There shall be paid to the directors such fees (if any) for their services as directors as the directors may from time to time determine, divided between the directors as they may determine, or failing such determination, equally. The fees shall be deemed to accrue from day to day and shall be distinct from and additional to any remuneration or other benefits which may be paid or provided to any director pursuant to any other provision of these articles.
- 17.2 The directors may also be paid all reasonable travelling, hotel, and other expenses properly incurred by them in connection with their attendance at meetings of directors or committees or general meetings or otherwise in connection with the discharge of their duties as directors.
- 17.3 The directors may appoint one or more of their number to the office of chief executive, managing director or to any other executive office within the company and may, on behalf of the company, enter into an agreement or arrangement with any director for their employment by the company or for the provisions by them of any service outside the scope of the ordinary duties of a director. Any appointment of a director to an executive office shall terminate if they cease to be a director but without prejudice to any claim for damages for breach of the contract of service between the director and the company.
- 17.4 Any appointment, agreement or arrangement under article 17.4 may be made upon such terms as the directors determine and they may remunerate any such director for their services as they think fit.

## 18. DIRECTORS' POWERS

- 18.1 Subject to the provisions of the Acts, these articles and to any directions given by a special resolution of the company to take, or refrain from taking, specified action, the business of the company shall be managed by the directors who may exercise all the powers of the company. No alteration of these articles and no such directions shall invalidate any prior act of the directors which would have been valid if that alteration has not been made or that direction had not been given. The powers given by this article shall not be limited by any special authority or power given to the directors by these articles.
- 18.2 The directors may, by power of attorney or otherwise, appoint any person to be the agent of



the company for such purposes and on such conditions as they determine and may delegate any of their powers to such agent. The directors may revoke or vary any such appointment or delegation and may also authorise the agent to sub-delegate all or any of the powers vested in that agent.

- 18.3 In addition to all other appointments which by these articles the directors are expressly or impliedly empowered to make, the directors shall have power to appoint such advisers, agents, consultants, contractors and employees of the company as they may from time to time think fit, together with power to determine their duties and to remove them and appoint others in their place, and to pay them out of the funds of the company such salaries, emoluments, or other remuneration for their services as the directors shall think appropriate.

## 19. DELEGATION OF DIRECTORS' POWERS

- 19.1 Subject to the provisions of these articles, the directors may delegate any of their powers:

- 19.1.1 to such person or committee;
- 19.1.2 by such means (including by power of attorney);
- 19.1.3 to such an extent;
- 19.1.4 in relation to such matters or territories; and
- 19.1.5 on such terms,

as they think fit.

- 19.2 Any delegation under article 19.1:

- 19.2.1 may, if the directors specify, include authority to sub delegate all or any of the powers delegated;
- 19.2.2 may be revoked (in whole or in part) or varied;
- 19.2.3 includes power to delegate the determination of any fee, remuneration or other benefit which may be paid or provided to any director.

- 19.3 Subject to article 19.4, the proceedings of any committee with two or more members appointed under article 19.1 shall be governed by such of these articles as regulate the proceedings of directors so far as they are capable of applying.

- 19.4 The directors may make rules regulating the proceedings of committees which shall prevail over any rules derived from these articles under article 19.3 if, and to the extent that, they are not consistent with those rules.

- 19.5 In these articles, references to a committee of the directors are to a committee established in accordance with these articles, whether or not comprised wholly of directors.

## 20. DIRECTORS' APPOINTMENTS AND INTERESTS

- 20.1 Subject to the provisions of the Acts and provided they have disclosed to the other directors the nature and extent of any material interest, a director:



20.1.1 may be a party to, or otherwise interested in, any transaction or arrangement with the company or in which the company is otherwise interested;

20.1.2 may be a director or other officer of, or employed by, or hold any position with, or be a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the company or in which the company is otherwise interested; and

(i) shall not, by reason of their office, be accountable to the company for any benefit which they derives from any such office, employment or position or from any such transaction or arrangement or from any interest in any such body corporate; (ii) they shall not infringe their duty to avoid a situation in which they have, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the company as a result of any such office, employment or position, or any such transaction or arrangement or any interest in any such body corporate; (iii) shall not be required to disclose to the company, or use in performing their duties as a director of the company, any confidential information relating to any such office, employment or position if to make such a disclosure or use would result in a breach of a duty or obligation of confidence owed by them in relation to or in connection with such office, employment or position; (iv) may absent themselves from discussions, whether in meetings of the directors or otherwise, and exclude themselves from information, which will or may relate to such office, employment, position, transaction, arrangement or interest; and (v) and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit.

20.2 For the purposes of article 20.1:

20.2.1 a general notice given to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified;

20.2.2 an interest of which a director has no knowledge and of which it is unreasonable to expect them to have knowledge shall not be treated as an interest of theirs;

20.2.3 a director shall be deemed to have disclosed the nature and extent of an interest which consists of them being a director, officer or employee of any subsidiary undertaking of the company;

20.2.4 a director need not disclose an interest if it cannot be reasonably regarded as likely to give rise to a conflict of interest;

20.2.5 a director need not disclose an interest if, or to the extent that, the other directors are already aware of it (and for this purpose the other directors are treated as aware of anything of which they ought reasonably to be aware);

20.2.6 the following shall not be treated as an interest of a director: any shares which are held by the director as bare or custodian trustee and in which they have no beneficial interest, any shares held in a trust in which the director has only a reversionary interest so long as another person is entitled to receive the income of that trust, and any units in an authorised unit trust in which the director is only interested as a unitholder.



21. DIRECTORS' CONFLICT OF INTEREST

- 21.1 A director shall not vote at a meeting of directors, or of a committee of directors, on any resolution concerning a matter in which they have, directly or indirectly, a material interest (other than an interest arising by virtue of any interest in a policy issued by the company or any securities of, or otherwise in or through, the company) except where article 21.2 applies.
- 21.2 This article applies where the resolution in question relates to:
- 21.2.1 the giving to the director of a guarantee, security or indemnity in respect of money lent to, or an obligation incurred by the director for the benefit of, the company or its subsidiary undertakings;
  - 21.2.2 the giving to a third party of a guarantee, security or indemnity in respect of an obligation of the company or any of its subsidiary undertakings for which the director has assumed responsibility in whole or part and whether alone or jointly with others under a guarantee or indemnity or by the giving of security;
  - 21.2.3 the giving to the director of any other indemnity which is on substantially the same terms as indemnities given or to be given to all of the other directors or to the funding by the company of their expenditure on defending proceedings or the doing by the company of anything to enable the director to avoid incurring such expenditure where all other directors have been given or are to be given substantially the same arrangements;
  - 21.2.4 a transaction or arrangement with any other body corporate in which the director is interested, directly or indirectly, provided that the director is not the holder of or beneficially interested in one per cent or more of any class of the equity share capital of that body corporate (or of any other body corporate through which their interest is derived) and not entitled to exercise one per cent or more of the voting rights available to members of the relevant body corporate (and for the purpose of calculating the said percentage there shall be disregarded (i) any shares held by the director as a bare or custodian trustee and in which they have no beneficial interest; (ii) any shares comprised in any authorised unit trust scheme in which the director is interested only as a unit holder or any other similar investment scheme approved by the directors; and (iii) any shares of that class held as treasury shares);
  - 21.2.5 a contract or arrangement for the benefit of the employees and directors, or former employees and directors, of the company or any of its subsidiary undertakings or a predecessor in business of the company or of any such subsidiary, or the members of their families (including a spouse or civil partner and a former spouse or civil partner) or any person who is or was dependent on such persons, including but without being limited to a retirement benefits scheme or an employees' share scheme, which does not accord to any director any privilege or advantage not generally accorded to the employees or former employees to whom the arrangement relates;
  - 21.2.6 insurance which the company proposes to maintain or purchase for the benefit of directors or for the benefit of persons including directors; or





- 21.2.7 a contract or arrangement with another body corporate in which the director is interested only as an officer of the company.
- 21.3 For the purpose of articles 19.1 and 19.2:
- 21.3.1 an interest of a person who is, for any purpose of the Acts (excluding any statutory modification of the Acts not in force when this article becomes binding on the company), connected with a director shall be treated as an interest of the director;
- 21.3.2 an interest of which a director has no knowledge, and of which it is unreasonable to expect them to have knowledge, shall not be treated as an interest of theirs; and
- 21.3.3 an interest held by, or of, a director as a trustee and in which they have no beneficial interest (including without limitation an interest arising only because a director holds a position as trustee of, or as a director of a corporate trustee of, a retirement benefits scheme for the benefit of employees of the company or a subsidiary undertaking) shall not be treated as an interest of theirs.
- 21.4 The directors may (subject to such terms and conditions, if any, as they may think fit to impose from time to time, and subject always to their right to vary or terminate such authorisation) authorise, to the fullest extent permitted by law:
- 21.4.1 any matter which would otherwise result in a director infringing their duty to avoid a situation in which they have, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the company and which may reasonably be regarded as likely to give rise to a conflict of interest (including a conflict of interest and duty or conflict of duties); and
- 21.4.2 a director to accept or continue in any office, employment or position in addition to their office as a director of the company and without prejudice to the generality of the above paragraph may authorise the manner in which a conflict of interest arising out of such office, employment or position may be dealt with, either before or at the time that such a conflict of interest arises,
- provided that the authorisation is only effective if:
- 21.4.3 any requirement as to the quorum at the meeting at which the matter is considered is met without counting the director in question or any other interested director, and
- 21.4.4 the matter was agreed to without their voting or would have been agreed to if their votes had not been counted.
- 21.5 If a matter, or office, employment or position, has been authorised by the directors in accordance with article 21.4 then (subject to such terms and conditions, if any, as the directors may think fit to impose from time to time, and subject always to their right to vary or terminate such authorisation or the permissions set out below):
- 21.5.1 the director shall not be required to disclose any confidential information relating to such matter, or such office, employment or position, to the company if to make such a disclosure would result in a breach of a duty or obligation of confidence owed by them in relation to or in connection with that matter, or that office, employment or position;



- 21.5.2 the director may absent themselves from discussions, whether in meetings of the directors or otherwise, and exclude themselves from information, which will or may relate to that matter, or that office, employment or position;
- 21.5.3 the director shall not, by reason of their office as a director of the company, be accountable to the company for any benefit which they derive from any such matter, or from any such office, employment or position;
- 21.5.4 the director shall not infringe their duty to avoid a situation in which they have, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the company as a result of any such matter, or office, employment or position; and
- 21.5.5 no transaction or arrangement relating to any such matter shall be liable to be avoided on the ground of any such matter, or office, employment or position.

## 22. DIRECTORS - MEETINGS AND PROCEEDINGS

- 22.1 Subject to the provisions of these articles, the directors may regulate their proceedings as they think fit.
- 22.2 Any director may, and the secretary at the request of a director must, call a meeting of the directors.
- 22.3 The notice calling a meeting of the directors need not be in writing and may be given to a director personally, or by telephone, or sent in electronic form to such electronic address (if any) as may for the time being be notified by them to the company for that purpose. A director may waive notice of any board meeting and any such waiver may be retrospective.
- 22.4 Questions arising at meetings shall be decided by a majority of votes. In the case of an equality of votes, the chair shall have a second or casting vote (unless the chair is not entitled to vote on the resolution in question, in which case if there is an equality of votes the matter shall be treated as not having been decided).
- 22.5 No business shall be transacted at any meeting of the directors unless a quorum is present. The quorum for the transaction of the business of the board may be determined by the board and unless so determined at any other number shall be two. A director shall not be counted in the quorum present in relation to a matter or resolution on which they are not entitled to vote but shall be counted in the quorum present in relation to all other matters or resolutions considered or voted on at the meeting.
- 22.6 A director shall not be counted in the quorum present at a meeting in relation to a resolution on which they are not entitled to vote unless the directors otherwise determine either generally or in relation to a particular resolution. In the case of the latter the director affected shall not be entitled to vote on the determination.
- 22.7 Where the resolutions under consideration concern the appointment, the variation of the terms of appointment or the termination of the appointment of two or more directors to offices or employments with the company or any body corporate in which the company is interested, the proposals may be divided and considered in relation to each director separately. Each of the directors concerned:



- 22.7.1 shall be entitled to vote and be counted in the quorum in respect of the resolution concerning the other (provided they are not precluded from voting for another reason); and
- 22.7.2 shall not be entitled to vote or be counted in the quorum in respect of the resolution concerning themselves.
- 22.8 If a question arises at a meeting of directors or of a committee of directors as to the right of a director to vote, the question may, before the conclusion of the meeting, be referred to the chair of the meeting (or, if the director concerned is the chair, to the other directors at the meeting), and their ruling in relation to any director other than themselves (or, as the case may be, the ruling of the majority of the other directors in relation to the chair) shall be final and conclusive.
- 22.9 The directors may elect from their number, and remove, a chair of the board of directors. Unless they are unwilling to do so, the director so appointed shall preside at every meeting of directors at which they are present. If there is no director holding that office, or if the director holding it is unwilling to preside or is not present within ten minutes after the time appointed for a meeting, the senior independent director shall preside at that meeting. If there is no director holding that office, or if the director holding it is unwilling to preside or is not present within ten minutes after the time appointed for the meeting the directors present may appoint one of their number to be the chair of the meeting.
- 22.10 All acts done by a meeting of directors, or of a committee of directors, or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any director or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.
- 22.11 A meeting of the directors or of a committee of the directors may consist of a conference between directors some or all of whom are in different places provided that each director who participates in the meeting is able:
- 22.11.1 to hear each of the other participating directors addressing the meeting; and
- 22.11.2 if they so wish, to address each of the other participating directors simultaneously whether in person, by conference telephone or by any other form of communication equipment (whether in use when these articles are adopted or developed subsequently) or by a combination of such methods. A director taking part in such a conference shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chair of the meeting is located at the start of the meeting.
- 22.12 A resolution in writing agreed to by all the directors entitled to receive notice of a meeting of directors or of a committee of directors and who would be entitled to vote (and whose vote would have been counted) on the resolution at a meeting shall (if that number is sufficient to constitute a quorum) be as valid and effectual as if it had been passed at a meeting of directors or (as the case may be) a committee of directors duly convened and held. A resolution in writing is adopted when all such directors have signed one or more copies of it or have indicated their agreement to it in writing.



- 22.13 In articles 22.10-22.1222.10, references to directors include a reference to any other person who is a member of a committee of directors.

## 23. GRATUITIES AND PENSIONS

- 23.1 The directors may (by the establishment of, or maintenance of, schemes or otherwise) provide benefits, whether by the payment of allowances, gratuities or pensions or by insurance or death, sickness or disability benefits or otherwise, for:

23.1.1 any director or any former director of the company or any body corporate which is or has been a subsidiary undertaking of the company or a predecessor in business of the company or of any such subsidiary undertaking; and

23.1.2 for any member of that person's family (including a spouse or civil partner and a former spouse or civil partner) or any person who is or was dependent on them,

and may (before as well as after they cease to hold such office) contribute to any fund and pay premiums for the purchase or provision of any such benefit.

## 24. INDEMNITY

- 24.1 Subject to the provisions of the Acts or any other provision of law which might prohibit or render such indemnity void), the company may:

24.1.1 indemnify anyone who is or was a director of the company or any body corporate which is or has been a subsidiary of the company or a predecessor in business of the company or of any such subsidiary, directly or indirectly (including by funding any expenditure incurred or to be incurred by them), against any loss or liability, whether in connection with any proven or alleged negligence, default, breach of duty or breach of trust by them or otherwise, in relation to the company or any such body corporate;

24.1.2 indemnify to any extent anyone who is or was a director of the company or any body corporate which is or has been a subsidiary of the company or a predecessor in business of any such subsidiary that is a trustee of an occupational pension scheme, directly or indirectly (including by funding any expenditure incurred or to be incurred by them) against any liability incurred by them in connection with such body corporate's activities as trustee of an occupational pension scheme; and

24.1.3 purchase and maintain insurance for anyone who is or was a director of the company or any body corporate which is or has been a subsidiary of the company or a predecessor in business of any such subsidiary, against any loss or liability or any expenditure they may incur, whether in connection with any proven or alleged negligence, default, breach of duty or breach of trust by them or otherwise, in relation to the company or any such body corporate.

## 25. NOTICES AND OTHER COMMUNICATIONS

- 25.1 Any notice, document or information required to be sent or supplied by the company to each member in their capacity as member (not as policyholder) may (without prejudice to article 7.2) be given:





- 25.1.1 by hand, that is by any person (including a courier or process server) handing it to the member or leaving it at the member's registered address or postal address given pursuant to 25.3;
  - 25.1.2 by sending it by post in a prepaid envelope addressed to the member at their registered address or postal address given pursuant to 25.3;
  - 25.1.3 by sending it in electronic form to a person who has agreed (generally or specifically) that the notice, document or information may be sent or supplied in that form (and has not revoked that agreement); or
  - 25.1.4 by making it available on a website, provided that the requirements in article 25.2 and the provisions of the Acts are satisfied;
  - 25.1.5 in some other way authorised in writing by the relevant member; or
  - 25.1.6 in the case of any notice document or information which is not a notice of general meeting, by advertising at least twice in two national daily newspapers in the United Kingdom.
- 25.2 The requirements referred to in article 25.1.4 are that:
- 25.2.1 the member has agreed (generally or specifically) that the notice, document or information may be sent or supplied to them by being made available on a website (and has not revoked that agreement), or the member has been asked by the company to agree that the company may send or supply notices, documents and information generally, or the notice, document or information in question, to them by making it available on a website and the company has not received a response within the period of 28 days beginning on the date on which the company's request was sent and the member is therefore taken to have so agreed (and has not revoked that agreement);
  - 25.2.2 the member is sent a notification of the presence of the notice, document or information on a website, the address of that website, the place on that website where it may be accessed, and how it may be accessed ("notification of availability");
  - 25.2.3 in the case of a notice of meeting, the notification of availability states that it concerns a notice of a company meeting, specifies the place, time and date of the meeting, and states whether it will be an annual general meeting; and
  - 25.2.4 the notice, document or information continues to be published on that website, in the case of a notice of meeting, throughout the period beginning with the date of the notification of availability and ending with the conclusion of the meeting and in all other cases throughout the period specified by any applicable provision of the Acts, or, if no such period is specified, throughout the period of 28 days beginning with the date on which the notification of availability is sent to the member, save that if the notice, document or information is made available for part only of that period then failure to make it available throughout that period shall be disregarded where such failure is wholly attributable to circumstances which it would not be reasonable to have expected the company to prevent or avoid.
- 25.3 A member whose registered address is not within the United Kingdom shall not be entitled



to receive any notice, document or information from the company unless they give to the company an address (not being an electronic address) within the United Kingdom at which notices, documents or information may be sent or supplied to them.

- 25.4 The company may at any time and in its sole discretion choose to send or supply notices, documents and information only in hard copy form to some or all members.
- 25.5 Any notice, document or information sent or supplied by the company to the members or any of them:
  - 25.5.1 by hand, shall be deemed to have been received on the day it was handed to the member or left at the member's registered address or postal address given pursuant to article 25.3;
  - 25.5.2 by post, shall be deemed to have been received 48 hours after the time at which the envelope containing the notice, document or information was posted (including where it was posted to an address outside the United Kingdom). Proof that the envelope was properly addressed, prepaid and posted shall be conclusive evidence that the notice, document or information was sent;
  - 25.5.3 by electronic means, shall be deemed to have been received 24 hours after it was sent. Proof that a notice, document or information in electronic form was addressed to the electronic address provided by the member for the purpose of receiving communications from the company shall be conclusive evidence that the notice, document or information was sent;
  - 25.5.4 by making it available on a website, shall be deemed to have been received on the date on which notification of availability on the website is deemed to have been received in accordance with this article or, if later, the date on which it is first made available on the website;
  - 25.5.5 by any other means specified in a written authorisation from the relevant member, shall be deemed to have been received when the company has done what it was authorised to do by that member; and
  - 25.5.6 by advertisement in a newspaper, shall be deemed to have been received on the day on which the advertisement appears.
- 25.6 Subject to the provisions of the Acts, if the company sends a notice or other communication:
  - 25.6.1 by post to a member at their registered address (or postal address given pursuant to article 25.3) but it is returned undelivered, the member shall not be entitled to receive any subsequent notice or other communication until they have given to the company a new registered address (or postal address pursuant to article 25.3);
  - 25.6.2 by electronic communication to a member at the address for the time being notified by the member to the company for such purpose but a notification is received that it has not been delivered or that the address cannot be identified or is unknown, the member shall not be entitled to receive any subsequent notice or other communication by electronic communication until they have given to the company a new address for electronic communications. Subject to article 25.6.1, if the company ceases to send such member notices and other communications by electronic communication, the company shall send future notices and other



communications by post unless the member has not provided the company with a current registered address (or postal address given pursuant to article 25.3), in which case the member shall not be entitled to receive any subsequent notice or other communication until they have given the company a new registered address (or postal address given pursuant to article 25.3) or a new address for electronic communications.

- 25.7 For the purposes of article 25.1.5, a member may notify the company of their consent and authorisation for it not to send or supply any notice, document or information required to be sent or supplied to that member in their capacity as member (not policyholder). The company shall treat any such notification as valid and effective unless and until it receives a further notification from the member withdrawing such consent and authorisation.
- 25.8 A notice exhibited at the company's registered office shall constitute valid notice to any member who is not entitled to notices, documents or information from the company under article 25.6 or any other provision of these articles or any member who has authorised the company not to send them notices under article 25.7, and in each case shall be deemed to have been given on the date when it is first exhibited. The company will not remove any notice so exhibited until it is no longer relevant to exhibit.
- 25.9 For the avoidance of doubt, the provision of articles 25.1-25.3 and 25.7-25.8 are subject to articles 7.3 and 14.5.
- 25.10 The company or the directors may fix a date and time as the record date by reference to which persons registered on the register of members shall be entitled to receive any notice, information or other document to be given to members in their capacity as members and no change in the register after that time shall invalidate the giving of the notice, information or document.
26. SECRETARY, MINUTES AND SEAL
- 26.1 The secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit, and any secretary so appointed may be removed by them.
- 26.2 The directors shall cause minutes to be made in books kept for the purpose (a) all appointments of officers made by the directors and (b) all proceedings of all general meetings and meetings of directors and committees of the directors, including the names of the directors present at each meeting.
- 26.3 The seal shall only be used by the authority (which may be given either specifically or generally) of the directors or of a committee of directors. The directors may determine who shall sign any instrument to which the seal is affixed and unless they do so it shall be signed by a director and by the secretary or by two directors or by an authorised person in the presence of a witness who attests the signature. A document which is signed by a director and the secretary or by two directors or by an authorised person in the presence of a witness who attests the signature, and is expressed to be executed by the company has the same effect as if executed under the seal. An "authorised person" for the purposes of this article is any director of the company or the secretary of the company, or any person authorised by the directors for the purpose of signing instruments to which the seal is affixed.



27. CONVERSION OR AMALGAMATION

- 27.1 The company shall not at any time be converted into or amalgamated with a proprietary or joint stock company.

