

**BRITISH RETAIL CONSORTIUM**  
**Company number 00405720**

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**ARTICLES OF ASSOCIATION**

(adopted by a special resolution passed on 2014)

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**SHOOSMITHS**

Ref. CBW.KP.094418.31

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**THE COMPANIES ACT 2006**  
**COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**BRITISH RETAIL CONSORTIUM**  
**(the "Consortium")**  
**(adopted by a special resolution passed on 2014)**

**GENERAL**

**1 DEFINITIONS AND INTERPRETATION**

1.1 In these Articles, unless otherwise stated, the following definitions shall apply:

<b>"Act"</b>	means the Companies Act 2006;
<b>"Articles"</b>	means the Consortium's articles of association for the time being in force;
<b>"bankruptcy"</b>	means includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;
<b>"Board"</b>	means the board of directors of the Consortium, as constituted from time to time;
<b>"BRCT Chairman"</b>	means the chairman for the time being of BRC Trading;
<b>"BRC Trading"</b>	means BRC Trading Limited, a company incorporated in England and Wales with company number 04281617;
<b>"business days"</b>	means any day (other than a Saturday, Sunday or a bank or public holiday in the United Kingdom) on which clearing banks in the city of London are generally open for business;
<b>"Chairman"</b>	means the chairman of the Board appointed pursuant to Article 22.1;
<b>"chairman of the meeting"</b>	has the meaning given in Article 38.3;
<b>"Companies Acts"</b>	means the Companies Acts (as defined in section 2 of the Act), in so far as they apply to the Consortium;
<b>"Conflict Situation"</b>	means any situation or matter in which any director has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Consortium;
<b>"Deputy Chairman"</b>	means any director or directors appointed to the role of deputy chairman of the Board pursuant to Article 22.6 (and

**“Deputy Chairmen”** shall be construed accordingly);

<b>"director"</b>	means a director of the Consortium, and includes any person occupying the position of director, by whatever name called;
<b>“Director General”</b>	means the director general appointed pursuant to Article 24.1;
<b>"document"</b>	includes, unless otherwise specified, any document sent or supplied in electronic form;
<b>"electronic form"</b>	has the meaning given in section 1168 of the Act;
<b>“eligible director”</b>	means director who would be entitled to vote on the matter at a meeting of directors (but excluding any director whose vote is not to be counted in respect of the particular matter);
<b>“Group”</b>	means the Consortium and any subsidiary from time to time of the Consortium and <b>“Group Company”</b> shall be construed accordingly;
<b>“Group Conflict Situation”</b>	<p>means, in respect of each director, all or any of the following situations existing at any time while such person is a director:</p> <ul style="list-style-type: none"><li>a) being employed or otherwise engaged by any Group Company;</li><li>b) holding office, including (but not limited to) office as director, of any Group Company;</li></ul> <p>and, in relation to each Section I Director and Section II Director only, being an officer, employee or other representative of a Section I Member or a Section II Member (as applicable);</p>
<b>"member"</b>	has the meaning given in section 112 of the Act;
<b>"participate"</b>	means, in relation to a directors' meeting, has the meaning given in Article 13.1;
<b>"proxy notice"</b>	has the meaning given in Article 45.1;
<b>“Retailing”</b>	means the selling of products, and services which relate to those products, to end consumers for their use or consumption (and <b>“Retail Industry”</b> shall be construed accordingly);
<b>“Section I Director”</b>	<p>means a director:</p> <ul style="list-style-type: none"><li>a) who is also a Section I Member or an officer, employee or representative of a Section I Member; and</li></ul>

b) has been designed as a Section I Director;

**“Section II Director”**

means a director:

a) who is also a Section II Member or an officer, employee or representative of a Section II Member; and

b) has been designed as a Section II Director;

**“Section I Member”**

has the meaning given in Article 31.1.1;

**“Section II Member”**

has the meaning given in Article 31.1.2; and

**"writing"**

means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

- 1.2 Save as otherwise specifically provided in these Articles, words and expressions contained in these Articles bear the same meaning as in the Act as in force on the date when these Articles become binding on the Consortium.
- 1.3 In these Articles, reference to a **“subsidiary”** is to be construed in accordance with section 1159 of the Act and a company shall be treated, for the purposes only of the membership requirement contained in subsections 1159(1)(b) and (c), as a member of another company even if its shares in that other company are registered in the name of:
- 1.3.1 another person (or its nominee), whether by way of security or in connection with the taking of security; or
- 1.3.2 its nominee.
- 1.4 In these Articles, unless otherwise specified, reference to a **“person”** includes any natural person, individual, company, firm, corporation, partnership, foundation, association, organisation, trust or any undertaking (in each case whether or not having separate legal personality).
- 1.5 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.
- 1.6 A reference in these Articles to an **“Article”** is a reference to the relevant article of these Articles unless expressly provided otherwise.
- 1.7 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of:
- 1.7.1 any subordinate legislation from time to time made under it; and
- 1.7.2 any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts.
- 1.8 Any phrase introduced by the terms **“including”**, **“include”**, **“in particular”** or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

## 2 MODEL ARTICLES

The relevant model articles (within the meaning of section 20 of the Act) are excluded.

## 3 OBJECTS AND POWERS

3.1 The Consortium's mission is to make a positive difference to the United Kingdom Retail Industry by advancing vibrant and consumer focused retail. The objects of the Consortium are:

3.1.1 to stand for interests and issues relevant and important to the Retail Industry;

3.1.2 to enhance the reputation of and promote the role in society of the Retail Industry;

3.1.3 to shape debates and influence outcomes whether policy related or otherwise;

3.1.4 to consider all parts of the Retail Industry and represent the industry as a whole in its work;

3.1.5 to work in partnership with members to achieve the above by creating forums for members and other persons or bodies to facilitate the exchange of views to inform and communicate the strategy, focus and prioritisation of the Consortium's activities;

3.1.6 to do anything else which the Board considers conducive or incidental to any of the above or which the Board considers is necessary or desirable to facilitate any of the above or to benefit the Retail Industry and/or the members.

3.2 The Consortium has the power to do anything which is calculated to further its objects as set out in Article 3.1 (whether directly or indirectly) or is conducive or incidental to doing so.

## 4 LIABILITY OF MEMBERS

4.1 The liability of each member is limited to £1, being the amount that each member undertakes to contribute to the assets of the Consortium in the event of its being wound up while he is a member or within one year after he ceases to be a member, for:

4.1.1 payment of the Consortium's debts and liabilities contracted before he ceases to be a member,

4.1.2 payment of the costs, charges and expenses of winding up, and

4.1.3 adjustment of the rights of the contributories among themselves.

## 5 WINDING-UP

If, upon the winding up of the Consortium, there remains any property or assets after the satisfaction of all the Consortium's debts and liabilities (such remaining property or assets being "**surplus assets**"), such surplus assets shall not be paid to or distributed among the members of the Consortium, but shall be given or transferred to some other institution or institutions (whether or not any such institution is a member of the Consortium) having objects similar to the objects of the Consortium and which prohibits the distribution of its income or property to its members to at least the same extent as the Consortium (as set out in Article 6), such institution or institutions to be determined by the members of the Consortium at or before the time of winding up and, if and to the extent that effect cannot be given to the foregoing provisions of this Article 5, then to another institution or institutions (whether or not



any such institution is a member of the Consortium) the objects of which are the promotion of charity and anything incidental or conducive thereto.

## **6 INCOME AND PROPERTY**

The income and property of the Consortium shall be applied solely towards the promotion of its objects as out in Article 3.1 and no portion of such income or property shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise to members of the Consortium provided that nothing in this Article shall prevent any payment in good faith by the Consortium of reasonable and proper fees to any member for any goods or services rendered to the Consortium.

## **DIRECTORS' POWERS AND RESPONSIBILITIES**

### **7 DIRECTORS' GENERAL AUTHORITY**

Subject to these Articles, the directors are responsible for the management of the Consortium's business for which purpose they may exercise all the powers of the Consortium.

### **8 DIRECTORS MAY DELEGATE**

8.1 Subject to these Articles, the directors may delegate any of the powers which are conferred on them under these Articles:

8.1.1 to such person or committee;

8.1.2 by such means (including by power of attorney);

8.1.3 to such an extent;

8.1.4 in relation to such matters or territories; and

8.1.5 on such terms and conditions,

as they think fit.

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

8.3 The directors may revoke any delegation in whole or part, or alter its terms and conditions at any time.

### **9 COMMITTEES**

9.1 The Consortium shall establish such committees as the directors shall from time to time determine and delegate powers to such committees pursuant to Article 8.1.

9.2 Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of these Articles which govern the taking of decisions by directors.

9.3 The directors may make rules of procedure and/or terms of reference for all or any committees, which prevail over rules derived from these Articles if they are not consistent with them.

## **DECISION-MAKING BY DIRECTORS**

### **10 DIRECTORS TO TAKE DECISIONS COLLECTIVELY**

- 10.1 The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with Article 11.
- 10.2 Subject to Article 14.4, if the Consortium has only one director for the time being the general rule does not apply, and the director may (for so long as he remains the sole director) take decisions without regard to any of the provisions of these Articles relating to directors' decision making.

### **11 DIRECTORS' DECISIONS OTHERWISE THAN AT A DIRECTORS' MEETING**

- 11.1 A decision of the directors is taken in accordance with this Article when all eligible directors indicate to each other by any means that they share a common view on a matter.
- 11.2 Such a decision may take the form of a resolution in writing where each eligible director has signed one or more copies of it, or to which each eligible director has otherwise indicated agreement in writing.
- 11.3 A decision may not be taken in accordance with this Article if the eligible directors would not have formed a quorum at such a meeting.

### **12 CALLING A DIRECTORS' MEETING**

- 12.1 Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorising the Consortium secretary (if any) to give such notice. At least 5 business days' notice of each such meeting shall be given to each director (except with the prior consent in writing of a majority of the directors, when meetings of the directors may take place on shorter notice).
- 12.2 Notice of any directors' meeting must indicate:
- 12.2.1 its proposed date and time;
  - 12.2.2 where it is to take place; and
  - 12.2.3 if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.
- 12.3 Notice of a directors' meeting must be given to each director, but need not be in writing.
- 12.4 Notice of a directors' meeting need not be given to directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the Consortium not more than 7 days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.
- 12.5 Unless otherwise determined by the directors, meetings of the directors shall take place at least four times in each year.

### **13 PARTICIPATION IN DIRECTORS' MEETINGS**

- 13.1 Subject to these Articles, directors participate in a directors' meeting, or part of a directors' meeting, when:

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

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

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

13.3 If all the directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

#### **14 QUORUM FOR DIRECTORS' MEETINGS**

14.1 Subject to Article 14.4 and unless otherwise determined by ordinary resolution, the quorum for a directors' meetings shall be six eligible directors.

14.2 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.

14.3 For the purposes of any meeting (or part of a meeting) held pursuant to Article 17 to authorise a director's conflict of interest, if there is only one eligible director in office other than the conflicted director(s), the quorum for such meeting (or part of a meeting) shall be one eligible director.

14.4 If the total number of directors for the time being is less than the quorum required, the directors must not take any decision other than a decision to appoint further directors, or to call a general meeting so as to enable the members to appoint further directors.

14.5 Subject to Article 17.1, each eligible director participating in a directors' meeting has one vote on each proposed resolution.

#### **15 CHAIRING OF DIRECTORS' MEETINGS**

15.1 All directors' meetings shall be chaired by the Chairman.

15.2 If there is no Chairman in office for the time being, or the Chairman is unable to attend any meeting of the directors, the directors present at the meeting must appoint another director present at the meeting to chair the meeting and the appointment of the chairman of the meeting must be the first business of the meeting.

#### **16 CASTING VOTE**

If the number of votes for and against a proposal at a meeting of directors is equal, the Chairman or other director chairing the meeting shall have a casting vote.

#### **17 DIRECTORS - POWERS TO AUTHORISE CONFLICTS OF INTEREST**

17.1 The directors may authorise, to the fullest extent permitted by law, any matter which would otherwise result in a director infringing his duty to avoid a Conflict Situation provided that, for this purpose, the director in question and any other interested director are not counted in the quorum at any board meeting at which such matter is authorised and it is agreed to without their voting or would have been agreed to if their votes had not been counted.

17.2 Any authorisation given under Article 17.1 may (whether at the time of giving the authorisation or subsequently) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the conflict so authorised.

- 17.3 Where the directors give authority under Article 17.1:
- 17.3.1 they may (whether at the time of giving the authority or subsequently) require that the relevant director is excluded from the receipt of information, participation in discussion and/or the making of decisions (whether at directors' meetings or otherwise) related to the matter that is the subject of the authorisation and impose upon the relevant director such other terms for the purpose of the authorisation as they think fit and:
- a) the relevant director will be obliged to conduct himself in accordance with any terms imposed by the directors in relation to the authorisation; and
  - b) the relevant director will not infringe any duty he owes to the Consortium by virtue of sections 171 to 177 of the Act provided he acts in accordance with such terms;
- 17.3.2 they may provide that where the relevant director obtains (otherwise than through his position as a director of the Consortium) information that is confidential to a third party, the director will not be obliged to disclose that information to the Consortium, or to use or apply the information in relation to the Consortium's affairs, where to do so would amount to a breach of that confidence; and
- 17.3.3 the directors may revoke or vary the authority at any time but this will not affect anything done by the relevant director prior to such revocation in accordance with the terms of such authority.
- 17.4 A director shall not, by reason of his office, be accountable to the Consortium for any benefit which he derives from any matter which has been authorised by the directors pursuant to Article 17.1 (subject in any case to any limits or conditions to which such approval was subject).
- 17.5 For the purposes of section 175 and 180(4) of the Act and for all other purposes, and notwithstanding the provisions of Articles 17.1 to 17.4, it is acknowledged that a director may be or become subject to a Group Conflict Situation or Group Conflict Situations.
- 17.6 A director's duties to the Consortium arising from his holding office as director shall not be breached or infringed as a result of any Group Conflict Situation having arisen or existing in relation to him and such Group Conflict Situation shall, for the purposes of section 180(4) of the Act, be deemed authorised.
- 17.7 Any director the subject of a Group Conflict Situation shall:
- 17.7.1 not be held accountable to the Consortium for any benefit he directly or indirectly derives from his involvement in any Group Company;
  - 17.7.2 be entitled to receive notice (including any relevant board papers) of, attend, count in the quorum towards and vote at board meetings relating in any way to, and deal generally with, matters concerning, connected with or arising from the Group Conflict Situation concerned; and
  - 17.7.3 be entitled to keep confidential and not disclose to the Consortium any information which comes into his possession as a result of such Group Conflict Situation where such information is confidential as regards any third party.

## **18 DIRECTORS – TRANSACTIONS OR OTHER ARRANGEMENTS WITH THE CONSORTIUM**

18.1 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act and provided he has declared the nature and extent of his interest in accordance with the requirements of the Act, a director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Consortium:

18.1.1 may be a party to, or otherwise interested in, any transaction or arrangement with the Consortium or in which the Consortium is otherwise (directly or indirectly) interested;

18.1.2 shall be an eligible director for the purposes of any proposed decision of the directors (or committee of directors) in respect of such transaction or arrangement or proposed transaction or arrangement in which he is interested;

18.1.3 shall be entitled to vote at a meeting of directors or of a committee of the directors, or participate in any unanimous decision, in respect of such transaction or arrangement or such proposed transaction or arrangement.

18.2 Subject to Article 18.3, if a question arises at a meeting of directors or of a committee of directors as to the right of a director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the Chairman whose ruling in relation to any director other than the Chairman is to be final and conclusive.

18.3 If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the Chairman, the question is to be decided by a decision of the directors at that meeting, for which purpose the Chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

## **19 RECORDS OF DECISIONS TO BE KEPT**

The directors must ensure that the Consortium 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.

## **20 DIRECTORS' DISCRETION TO MAKE FURTHER RULES**

Subject to these Articles, the directors may make any rule which they think fit about how they take decisions and about how such rules are to be recorded or communicated to directors.

## **APPOINTMENT OF DIRECTORS**

### **21 NUMBER OF DIRECTORS**

21.1 Unless otherwise determined by ordinary resolution:

21.1.1 the maximum number of directors is ten plus the directors (if any) appointed to the roles referred to in Article 21.2.1 to 21.2.3 (inclusive); and

21.1.2 the minimum number of directors (including the directors (if any) appointed to the roles referred to in Article 21.2.1 to 21.2.3 (inclusive)) is six.

21.2 The Board shall comprise the following directors:

21.2.1 the Chairman (if any);

- 21.2.2 the BRCT Chairman (if any)
  - 21.2.3 the Director General (if any);
  - 21.2.4 at least one Section I Director;
  - 21.2.5 at least one Section II Director; and
  - 21.2.6 any other directors (if any) not appointed to any of the positions referred to above including any director or directors appointed to the role of Deputy Chairman.
- 21.3 Immediately following adoption of these Articles, the Board shall determine which of the current directors shall be designed to which position listed in Article 21.2.

## **22 CHAIRMAN AND DEPUTY CHAIRMAN**

- 22.1 The directors may appoint any person as Chairman and, subject to Articles 22.3, 22.5 and 26.1, such person shall remain in office as the Chairman for such period determined by the Board subject to a maximum of two years.
- 22.2 The appointment of any person as Chairman pursuant to Article 22.1 shall also appoint such person as a director of the Consortium (if not already appointed).
- 22.3 On expiry of the period of appointment of the Chairman (or, in relation to the Chairman as at the date of adoption of these Articles only, at the first annual general meeting held after the date of adoption of these Articles), such person shall automatically resign as:
- 22.3.1 Chairman; and
  - 22.3.2 subject to Article 22.4, as a director,
- unless re-appointed by the directors save that no person can be re-appointed as Chairman on more than two occasions unless otherwise determined by the Board.
- 22.4 Subject to Article 25.2, the Board may resolve that any person who resigns as the Chairman pursuant to Article 22.3 may remain as a director of the Consortium save that such person shall cease to be designated as the Chairman.
- 22.5 Notwithstanding Articles 22.1, the directors shall be entitled to remove and replace the Chairman at any time.
- 22.6 The directors may appoint any one or more directors to the role of Deputy Chairman and shall be entitled at any time to remove him or them from such role.

## **23 BRCT CHAIRMAN**

- 23.1 For so long as BRC Trading is a subsidiary of the Consortium, the BRCT Chairman shall be appointed as a director of the Consortium and shall remain in office as a director of the Consortium for so long as such person remains the BRCT Chairman.
- 23.2 On such person ceasing to be the BRCT Chairman or, if earlier, BRC Trading ceasing to be a subsidiary of the Consortium, such person shall automatically resign as a director of the Consortium.

## **24 DIRECTOR GENERAL**

- 24.1 The directors may appoint any person as the Director General of the Consortium. Unless otherwise determined by the directors, the Director General shall be an executive director of the Consortium.
- 24.2 The appointment of any person as Director General pursuant to Article 24.1 shall also appoint such person as a director of the Consortium (if not already appointed).
- 24.3 The directors shall be entitled to remove and replace the Director General from his office as a director at any time.

## **25 APPOINTMENT OF DIRECTORS**

- 25.1 Subject to Articles 25.2 and 25.3, any person who is willing to act as a director, and is permitted by law to do so, may be appointed as a director and, where applicable, designated as the Chairman, the Deputy Chairman, the BRCT Chairman, the Director General, a Section I Director, a Section II Director or any other director:

25.1.1 by ordinary resolution; or

25.1.2 by a decision of the directors

either to fill a vacancy or as an addition to the existing Board provided that such appointment shall not result in the total number of directors exceeding the maximum fixed in accordance with these Articles.

- 25.2 If there is no Section I Director in office at any time, no additional directors (other than directors appointed to the roles referred to in Article 21.2.1 to 21.2.3 (inclusive)) shall be appointed if such appointments would mean that a Section I Director could not be appointed without exceeding the maximum number of directors fixed in accordance with these Articles. This provision shall apply mutus mutandis if there is no Section II Director in office at any time.
- 25.3 The Chairman and the Director General shall only be appointed by a decision of the directors pursuant to Article 22.1 or Article 24.1 (as applicable) and the BRCT Chairman shall only be appointed in accordance with Article 23.1.
- 25.4 To the extent not inconsistent with these Articles, the Board shall determine the nomination and appointment process and procedure to be followed in relation to the proposed appointment of any directors (whether the Chairman, the Director General, a Section I Director, a Section II Director or any other director) by the Board following recommendation by the Chairman.
- 25.5 In any case where, as a result of death or a member ceasing to exist, the Consortium has no members and no directors, the transmittee(s) of the last member to have died or ceases to exist have the right, by notice in writing, to appoint a natural person to be a director.
- 25.6 For the purposes of Article 25.5 where two or more members die in circumstances rendering it uncertain who was the last to die, a younger member is deemed to have survived an older member.

## **26 RETIREMENT OF DIRECTORS**

26.1 Subject to Articles 26.2 and 26.3, any director (including any person appointed as the Chairman) appointed by a decision of the directors shall retire at the next annual general meeting of the Consortium following such appointment and shall be eligible for re-appointment by the members.

26.2 If any Chairman:

26.2.1 was a director of the Consortium prior to his appointment as Chairman; and

26.2.2 resigned as a director pursuant to Article 26.1 and was re-appointed as a director by the members at a previous annual general meeting,

such Chairman shall only be required to retire from his role as the Chairman (not his role as a director) and shall be eligible for re-appointment by the members to his role as Chairman.

26.3 Article 26.1 shall not apply to the director appointed as Director General or the BRCT Chairman.

26.4 Subject to clause 26.5, each director (other than the Chairman who shall resign in accordance with Article 22.3, the BRCT Chairman and the Director General) shall retire from office at the third annual general meeting after the annual general meeting or general meeting (as the case may be) at which he was previously appointed and shall be eligible for re-appointment on one occasion only unless otherwise determined by the Board.

26.5 The directors of the Company as at the date of adoption of these Articles only (other than the Chairman, the BRCT Chairman and the Director General) shall retire from office as follows:

26.5.1 at the first annual general meeting held after the date of adoption of these Articles, one third of such directors who remain in office at that time (or, if the number is not a multiple of three, then the number rounded down to the nearest one third);

26.5.2 at the second annual general meeting held after the date of adoption of these Articles, one half of such directors (excluding any such directors who retired at the previous annual general meeting) who remain in office at that time (or, if the number is not a multiple of two, then the number rounded down to the nearest half); and

26.5.3 at the third annual general meeting held after the date of adoption of these Articles, any such directors who remain in office at that time and who did not retire at either of the previous two annual general meetings,

and shall be eligible for re-appointment on one occasion only unless otherwise determined by the Board. The directors to retire at the first and second annual general meetings held after the date of adoption of these Articles shall be those who have been in office the longest since their original appointment, but as between persons who became directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. The directors to retire on each occasion (both as to number and identity) shall be determined by the composition of the board at the date of the notice convening the annual general meeting.

## **27 TERMINATION OF DIRECTOR'S APPOINTMENT**

27.1 A person shall cease to be a director as soon as:



- 27.1.1 that person ceases to be a director by virtue of any provision of the Act or is prohibited from being a director by law;
  - 27.1.2 a bankruptcy order is made against that person;
  - 27.1.3 a composition is made with that person's creditors generally in satisfaction of that person's debts;
  - 27.1.4 a registered medical practitioner who is treating that person gives a written opinion to the Consortium stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months and the board has resolved that that person should cease to be a director;
  - 27.1.5 notification is received by the Consortium from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms;
  - 27.1.6 he is convicted of a criminal offence (other than a minor motoring offence) and a majority of the other directors resolve that he cease to be a director;
  - 27.1.7 in the case of an executive director only, he shall cease to be employed by the Consortium or other Group Company (as appropriate) and does not continue as an employee of any other Group Company;
  - 27.1.8 subject to Article 27.2 and in the case of a Section I Director or a Section II Director only, he shall cease to be an officer, employee or other representative of a Section I Member or a Section II Member (as applicable) and does not continue as or become an officer, employee or other representative of any other Section I Member or a Section II Member (as applicable); and
  - 27.1.9 subject to Article 27.2 and in the case of a Section I Director or a Section II Director only, the Section I Member or Section II Member (as applicable) which he is an officer, employee or representative of ceases to be a Section I Member or a Section II member (as applicable).
- 27.2 Subject to Article 25.2, the Board may resolve that any person who ceases to be a Section I Director or a Section II Director pursuant to Article 27.1.8 or Article 27.1.9 may remain as a director of the Consortium save that such person shall cease to be designated as a Section I Director or a Section II Director (as applicable).

## **28 DIRECTORS' REMUNERATION**

- 28.1 Directors may undertake any services for the Consortium that the directors decide.
- 28.2 The Director General and, subject to Article 28.5, the other directors are entitled to such remuneration as the directors determine:
  - 28.2.1 for services to the Consortium as director, and
  - 28.2.2 for any other service which they undertake for the Consortium.
- 28.3 Subject to these Articles, a director's remuneration may:
  - 28.3.1 take any form, and

28.3.2 include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that director.

28.4 Unless the directors decide otherwise, directors are not accountable to the Consortium for any remuneration which they receive as directors or other officers or employees of the Consortium's subsidiaries or of any other body corporate in which the Consortium is interested.

28.5 Any remuneration for directors (other than the Director General) shall be subject to the approval of the members by ordinary resolution.

## **29 DIRECTORS' EXPENSES**

29.1 Subject to Board approval, the Consortium may pay any reasonable expenses which the directors and, if it has one, the secretary (but so that nothing in this Article 29.1 shall require the Consortium to have a secretary) properly incur in connection with their attendance at:

29.1.1 meetings of directors or committees of directors;

29.1.2 general meetings; or

29.1.3 separate meetings of certain classes of members,

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

## **30 SECRETARY**

The directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit, and from time to time remove such person and, if the directors so decide, appoint a replacement in each case by a decision of the directors. Nothing in this Article 30 shall require the Consortium to have a secretary.

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

### **31 CLASSES OF MEMBERSHIP**

31.1 The members of the Consortium shall be divided into the following classes:

31.1.1 Section I Members, being persons engaged in Retailing wholly or partly within the United Kingdom;

31.1.2 Section II Members, being trade or professional associations (whether incorporated or otherwise) whose membership consists principally of persons engaged in Retailing wholly or partly within the United Kingdom; and

31.1.3 Section III Members, being any other persons involved in Retailing or providing services to the Retail Industry,

and the Board shall have the right to designate or redesignate (as applicable) members as members of any of the classes listed above.

31.2 Section I Members and Section II Members shall be entitled to received notice of, attend and vote at general meetings of the Consortium.

31.3 Section III Members shall be entitled to receive notice of general meetings of the Consortium but shall not be entitled to attend or vote at general meetings.

## **32 APPLICATIONS FOR MEMBERSHIP**

32.1 No person shall become a member of the Consortium unless:

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

32.1.2 the Director General (if any) or the Board has approved the application.

32.2 The Board in its absolute discretion shall determine the application process and procedure together with any eligibility requirements which shall apply from time to time.

## **33 TERMINATION OF MEMBERSHIP**

33.1 A member may withdraw from membership of the Consortium by giving not less than 3 calendar months' notice to the Consortium in writing or such shorter period as the Board in its absolute discretion may agree.

33.2 Membership is not transferable or transmittable.

33.3 A person's membership shall terminate and such person shall automatically cease to be a member of the Consortium and their name shall be removed from the register of members on the happening of any of the following events:

33.3.1 if, being an individual, such person dies or becomes bankrupt or makes an arrangement or composition with his creditors generally in satisfaction of that person's debts;

33.3.2 if, being a firm, association or company, it is dissolved or otherwise ceases to exist;

33.3.3 if, being a corporation, a resolution is passed or an order is made of its winding-up, whether compulsory or voluntary;

33.3.4 on the passing of a resolution by the Board that the member be expelled on any of the following grounds:

- a) that in the opinion of the Board such person is not qualified to be a member;
- b) that in the opinion of the Board such person's conduct renders him unfit for membership of the Consortium;
- c) that in the opinion of the Board such person has acted contrary to the Consortium's interest;
- d) that such member's subscription fees are more than three months in arrears;
- e) that such member has failed to fulfil any other duties of membership; or
- f) any other grounds determined from time to time by the Board in its absolute discretion to warrant expulsion of a member,

save that no such resolution shall be effective unless the member in question has been given a reasonable opportunity of stating why in his opinion he should not be

expelled, but subject thereto any resolution of the Board shall be final and binding for all purposes.

### **34 SUBSCRIPTIONS**

- 34.1 The annual subscription fees and any other fees or amounts to be paid by members shall be determined in accordance with criteria determined by the Board from time to time and the members of the Consortium shall have no powers or rights to determine or vary any such subscription fees or other fees or amounts payable.
- 34.2 Each member shall be obliged to provide on request such information as the Consortium may reasonably require from time to time to determine the basis for any subscription fee or other fee or payment to be made by such member.
- 34.3 Notwithstanding any other provisions of these Articles, the Board shall be entitled to suspend all or any membership rights of any member whose subscription fees have not been paid.

### **HOLDING AND ORGANISATION OF GENERAL MEETINGS**

#### **35 ANNUAL GENERAL MEETINGS**

Unless otherwise determined by special resolution, an annual general meeting of the Consortium shall be held in each calendar year and not more than fifteen months shall elapse between the date of one annual general meeting of the Consortium and the next annual general meeting.

#### **36 ATTENDING AND SPEAKING AT GENERAL MEETINGS**

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

#### **37 QUORUM FOR GENERAL MEETINGS**

No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum. Any five members shall together constitute a quorum.

### **38 CHAIRING GENERAL MEETINGS**

- 38.1 If the directors have appointed a Chairman, the Chairman shall chair general meetings if present and willing to do so.
- 38.2 If the directors have not appointed a Chairman, or if the Chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start:
- 38.2.1 the directors present, or
- 38.2.2 (if no directors are present), the meeting,
- must appoint a director or member to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.
- 38.3 The person chairing a meeting in accordance with this Article is referred to as "the chairman of the meeting".

### **39 ATTENDANCE AND SPEAKING BY DIRECTORS AND NON-MEMBERS**

- 39.1 Directors may attend and speak at general meetings, whether or not they are members.
- 39.2 The chairman of the meeting may permit other persons who are not:
- 39.2.1 members of the Consortium, or
- 39.2.2 otherwise entitled to exercise the rights of members in relation to general meetings,
- to attend and speak at a general meeting.

### **40 ADJOURNMENT**

- 40.1 If the persons attending a general meeting within 30 minutes of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chairman of the meeting must adjourn it. If a quorum is not present at any such adjourned meeting within 30 minutes from the time appointed for the adjourned meeting, then those persons present shall be deemed to be a quorum and the meeting shall proceed.
- 40.2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if:
- 40.2.1 the meeting consents to an adjournment, or
- 40.2.2 it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.
- 40.3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting.
- 40.4 When adjourning a general meeting, the chairman of the meeting must:
- 40.4.1 either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the directors, and
- 40.4.2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting.

- 40.5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Consortium must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given):
- 40.5.1 to the same persons to whom notice of the Consortium's general meetings is required to be given, and
  - 40.5.2 containing the same information which such notice is required to contain.
- 40.6 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

## **VOTING AT GENERAL MEETINGS**

### **41 VOTING RIGHTS**

- 41.1 A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with these Articles.
- 41.2 As set out in Articles 31.2 and 31.3:
- 41.2.1 Section I Members and Section II Members have the right to vote at general meetings of the Consortium; and
  - 41.2.2 Section III Members do not have the right to vote at general meetings of the Consortium.
- 41.3 All members entitled to vote shall have a single vote, whether on a show of hands or on a poll. On a poll, a resolution shall only be passed if it is approved by the required majority of the Section I Members and the required majority of the Section II Members.
- 41.4 In the case of an equality of votes on a show of hands, the chairman of the general meeting shall be entitled to a casting vote.
- 41.5 In the case of an equality of votes within the Section I Members or the Section II Members on a poll, the chairman of the general meeting shall be entitled to a casting vote. In the case of an equality of votes within both the Section I Members and the Section II Members on a poll, the chairman of the general meeting shall not have a casting vote within either Section.

### **42 ERRORS AND DISPUTES**

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

### **43 POLL VOTES**

- 43.1 A poll on a resolution may be demanded:
- 43.1.1 in advance of the general meeting where it is to be put to the vote, or
  - 43.1.2 at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.

- 43.2 A poll may be demanded by:
- 43.2.1 the chairman of the meeting;
  - 43.2.2 the directors;
  - 43.2.3 three or more persons having the right to vote on the resolution; or
  - 43.2.4 a person or persons representing not less than one tenth of the total voting rights of all the members having the right to vote on the resolution.
- 43.3 A demand for a poll may be withdrawn if:
- 43.3.1 the poll has not yet been taken, and
  - 43.3.2 the chairman of the meeting consents to the withdrawal.
- 43.4 Polls must be taken immediately and in such manner as the chairman of the meeting directs.

#### **44 CONTENT OF PROXY NOTICES**

- 44.1 Proxies may only be validly appointed by a notice in writing (a "**proxy notice**") which:
- 44.1.1 states the name and address of the member appointing the proxy;
  - 44.1.2 identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed;
  - 44.1.3 is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the directors may determine; and
  - 44.1.4 is delivered to the Consortium in accordance with these Articles not less than 24 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate
- and a proxy notice which is not delivered in such manner shall be invalid, unless the directors, in their discretion, accept the notice at any time before the meeting.
- 44.2 The Consortium may require proxy notices to be delivered in a particular form (including, without limitation, by email or fax), and may specify different forms for different purposes.
- 44.3 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.
- 44.4 Unless a proxy notice indicates otherwise, it must be treated as:
- 44.4.1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and
  - 44.4.2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

## **45 DELIVERY OF PROXY NOTICES**

- 45.1 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the Consortium by or on behalf of that person.
- 45.2 An appointment under a proxy notice may be revoked by delivering to the Consortium a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.
- 45.3 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.
- 45.4 If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.

## **46 CORPORATE REPRESENTATIVES**

- 46.1 A corporation (whether or not a company within the meaning of the Act) which is a member may, by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative (or, as the case may be, representatives) at any meeting of the Consortium or at any separate meeting of any class of members.
- 46.2 Any person so authorised shall be entitled to exercise the same powers on behalf of the corporation (in respect of that part of the corporation's holdings to which the authority relates) as the corporation could exercise if it were an individual member.
- 46.3 The corporation shall for the purposes of these Articles be deemed to be present in person and at any such meeting if a person so authorised is present at it, and all references to attendance and voting in person shall be construed accordingly.
- 46.4 A director, the secretary or some person authorised for the purpose by the secretary may require the representative to produce a certified copy of the resolution so authorising him or such other evidence of his authority reasonably satisfactory to them before permitting him to exercise his powers.

## **47 AMENDMENTS TO RESOLUTIONS**

- 47.1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:
- 47.1.1 notice of the proposed amendment is given to the Consortium in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine), and
- 47.1.2 the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.
- 47.2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if:



- 47.2.1 the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
- 47.2.2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.
- 47.3 If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman of the meeting's error does not invalidate the vote on that resolution.

#### **48 APPLICATION OF RULES TO CLASS MEETINGS**

The provisions of these Articles relating to general meetings apply, with any necessary modifications, to meetings of any class of members save that the quorum of a meeting of any class of members shall be any three eligible members from that class.

### **ADMINISTRATIVE ARRANGEMENTS**

#### **49 MEANS OF COMMUNICATION TO BE USED**

- 49.1 Subject to these Articles, anything sent or supplied by or to the Consortium under these Articles may be sent or supplied in any way in which the Act provides for documents or information which are authorised or required by any provision of the Act to be sent or supplied by or to the Consortium.
- 49.2 Except insofar as the Companies Acts require otherwise, the Consortium shall not be obliged to accept any notice, document or other information sent or supplied to the Consortium in electronic form unless it satisfies such stipulations, conditions or restrictions (including, without limitation, for the purpose of authentication) as the directors think fit, and the Consortium shall be entitled to require any such notice, document or information to be sent or supplied in hard copy form instead.
- 49.3 In the case of a member that is a corporation, for all purposes, including the execution of any appointment of proxy, resolution in writing, notice or other document (including anything sent or supplied in electronic form) executed or approved pursuant to any provision of these Articles, execution by any director or the secretary of that corporation or any other person who appears to any officer of the Consortium (acting reasonably and in good faith) to have been duly authorised to execute shall be deemed to be and shall be accepted as execution by that corporation.
- 49.4 A member whose registered address is not within the United Kingdom and who notifies the Consortium of an address within the United Kingdom at which notices, documents or other information may be served on or delivered to him shall be entitled to have such things served on or delivered to him at that address (in the manner referred to above), but otherwise no such member shall be entitled to receive any notice, document or other information from the Consortium. If the address is that member's address for sending or receiving documents or information by electronic means the directors may at any time without prior notice (and whether or not the Consortium has previously sent or supplied any documents or information in electronic form to that address) refuse to send or supply any documents or information to that address.
- 49.5 Subject to these Articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being.

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

## **50 NOTICES**

- 50.1 Any notice, document or other information shall be deemed served on or delivered to the intended recipient:
- 50.1.1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or five business days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five business days was guaranteed at the time of sending (and the sending party receives a confirmation of delivery from the courier service provider));
  - 50.1.2 if properly addressed and delivered by hand, when it was given or left at the appropriate address;
  - 50.1.3 if properly addressed and sent or supplied by electronic means, two hours after the document or information was sent or supplied; and
  - 50.1.4 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.
- 50.2 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was addressed to an address permitted for the purpose by the Act.

## **51 COMPANY SEAL**

- 51.1 Any common seal may only be used by the authority of the directors.
- 51.2 The directors may decide by what means and in what form any common seal is to be used.
- 51.3 Unless otherwise decided by the directors, if the Consortium has a common seal and it is affixed to a document, the document must also be signed by at least one authorised person in the presence of a witness who attests the signature.
- 51.4 For the purposes of this Article, an authorised person is:
- 51.4.1 any director of the Consortium;
  - 51.4.2 the secretary of the Consortium (if any); or
  - 51.4.3 any person authorised by the directors for the purpose of signing documents to which the common seal is applied.

## **52 NO RIGHT TO INSPECT ACCOUNTS AND OTHER RECORDS**

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

### **53 PROVISION FOR EMPLOYEES ON CESSATION OF BUSINESS**

The directors may decide to make provision for the benefit of persons employed or formerly employed by the Consortium or any of its subsidiaries (other than a director or former director or shadow director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Consortium or that subsidiary.

### **54 DIRECTORS' INDEMNITY AND INSURANCE**

54.1 Subject to the provisions of the Act (but so that this Article 54.1 does not extend to any matter insofar as it would cause this Article or any part of it to be void thereunder), the Consortium:

54.1.1 shall, without prejudice to any indemnity to which the person concerned may otherwise be entitled, indemnify any current or former director or other officer (other than an auditor) or member of any committee of the Consortium and any other Group Company against all losses and liabilities incurred by him in the actual or purported execution, or discharge, of his duties in relation to:

- a) the Consortium; and
- b) any other Group Company

including (without prejudice to the generality of the foregoing) any liability incurred by him in defending any proceedings (whether civil or criminal) in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding of any material breach of duty on his part) or in which he is acquitted or in connection with any application in which the court grants him relief from liability for negligence, default, breach of duty or breach of trust in relation to the Consortium or any other Group Company; and

54.1.2 may, without prejudice to the provisions of Article 54.1.1, purchase and maintain insurance for any person who is or was a director or other officer or member of any committee of the Consortium or any other Group Company against any loss or liability which he may incur, whether in connection with any proven or alleged negligence, default, breach of duty or breach of trust or otherwise in relation to the Consortium or any other Group Company.