

THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY GUARANTEE
ARTICLES OF ASSOCIATION

of

BSE BIDCO LIMITED (the "Company")

INTRODUCTION

1. INTERPRETATION

1.1 In these Articles, unless the context otherwise requires:

Act: means the Companies Act 2006;

Articles: means the Company's articles of association for the time being in force;

BID: means the Business Improvement District of Bury St Edmunds;

BID Arrangements: means BID arrangements in force from time to time as defined by section 41 of the Local Government Act 2003;

BID Levy: means the BID levy as defined by section 41 of the Local Government Act 2003;

BID Partner(s): means any Person paying or being liable to pay the BID Levy;

Board: means the Board of Directors of the Company;

Business Day: means any day (other than a Saturday, Sunday or public holiday in the United Kingdom) on which clearing banks in the City of London are generally open for business;

Business Improvement District of Bury St Edmunds: means that part of the Bury St Edmunds town centre as so defined under the BID Arrangements and the Business Plan;

Business Plan: means the business plan prepared by the Board for the ballot of the BID Arrangements, from time to time;

Chairman: means the Director elected as chairman under article 7 and who shall be responsible for chairing Board Meetings, General Meetings and Annual General Meetings;

CEO: means the Person appointed by the Board to manage the BID Arrangements on a daily basis together with such other duties not relating to the BID Arrangements as the Board may decide from time to time;

Clear Days: in relation to the period of a notice means that period excluding the day when the notice is given and the day for which it is given or on which it is to take effect.

Conflict: means a situation in which a Director has or can have, a direct or indirect interest that conflicts or possibly may conflict, with the interests of the Company;

Eligible Director: means a Director who would be entitled to vote on the matter at a Board Meeting (but excluding in relation to the authorisation of a Conflict pursuant to article 15, any Director whose vote is not to be counted in respect of the particular matter);

Executive: means the group made up of the Executive Officers;

Executive Officers: means the Chairman, the Vice-Chairman, the Finance Director and the CEO or such other Directors as the Board may decide;

Finance Director: means the Director elected as such under article 7 and who shall report to the Board, Members and BID Partners on the Company's finances;

Member: means a member of the Company;

Model Articles: means the model articles for private companies limited by guarantee contained in Schedule 2 of the Companies (Model Articles) Regulations 2008 (*SI 2008/3229*) as amended prior to the date of adoption of these Articles and reference to a numbered "**Model Article**" is a reference to that article of the Model Articles;

Person: means individuals, companies, corporations, local authorities, unincorporated associations, partnerships, institutions and other bodies of all types;

Regulations: means The Business Improvements Districts (England) Regulations 2004;

Secretary: means the Person elected as such under article 18 or any other Person appointed to perform the duties of secretary to the Company including a joint, assistant or deputy secretary;

Vice-Chairman: means the Director elected as such under article 7, who shall deputise for the Chairman and form part of the Executive; and

Voluntary BID Partner(s): means any Person that, with the Board's consent, agrees to pay or be liable to pay the BID Levy but is not obliged to do so under the BID Arrangements due to being beneath the rateable value threshold of the BID Arrangements, being outside the geographic boundaries of the Business Improvement District of Bury St Edmunds or otherwise.

- 1.2 Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles. If there is a conflict between the terms of these Articles and any provisions of the Model Articles, the terms of these Articles shall prevail.
- 1.3 Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles.
- 1.4 A reference in these Articles to an "**article**" is a reference to the relevant article of these Articles unless expressly provided otherwise.
- 1.5 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:

- (a) any subordinate legislation from time to time made under it; and
 - (b) any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts.
- 1.6 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.
- 1.7 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 1.8 The Model Articles shall apply to the Company, except in so far as they are modified or excluded by these Articles.
- 1.9 Model Articles 2, 8, 11(2) and (3), 13, 14(1), (2), (3) and (4), 18(e), 35, 38 and 39 shall not apply to the Company.
- 1.10 Model Article 7 shall be amended by:
- (a) the insertion of the words "*for the time being*" at the end of article 7(2)(a); and
 - (b) the insertion in article 7(2) of the words "*for so long as he remains the sole director*" after the words "*and the director may*".
- 1.11 The registered office of the Company is to be situated in England and Wales.

GENERAL

2. OBJECTS

The objects for which the Company is established are to:

- 2.1 operate the Business Improvement District of Bury St Edmunds;
- 2.2 pool the resources, efforts and energies of local businesses in the Business Improvement District of Bury St Edmunds;
- 2.3 work in partnership with other organisations for the benefit of BID Partners and the businesses of Bury St Edmunds;
- 2.4 stage events in Bury St Edmunds for the benefit of BID Partners and the businesses of Bury St Edmunds;
- 2.5 provide additional services to BID Partners;
- 2.6 carry out improvements to Bury St Edmunds for its businesses;
- 2.7 promote the success of the businesses of the BID Partners; and
- 2.8 any other purpose that is approved by the Board and is beneficial for the BID Partners and the businesses of Bury St Edmunds as a whole.

3. POWERS

3.1 In pursuance of the objects set out in article 2, the Company has the power to:

- (a) buy, lease or otherwise acquire and deal with any property real or personal and any rights or privileges of any kind over or in respect of any property real or personal and to improve, manage, develop, construct, repair, sell, lease, mortgage, charge, surrender or dispose of or otherwise deal with all or any part of such property and any and all rights of the Company;
- (b) borrow and raise money in such manner as the Directors shall think fit and secure the repayment of any money borrowed, raised or owing by mortgage, charge, lien or other security on the Company's property and assets;
- (c) invest and deal with the funds of the Company not immediately required for its operations in or upon such investments, securities or property as may be thought fit;
- (d) subscribe for, take, buy or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority in any part of the world;
- (e) lend and advance money or give credit on such terms as may seem expedient and with or without security to customers and others, to enter into guarantees, contracts of indemnity and suretyships of all kinds to receive money on deposit or loan upon such terms as the Company may approve and to secure or guarantee the payment of any sums of money or the performance of any obligation by any company, firm or person including any holding company or subsidiary;
- (f) lobby, advertise, publish, educate, examine, research and survey in respect of all matters of law, regulation, economics, accounting, governance, politics and/or other issues and to hold meetings, events and other procedures and co-operate with or assist any other body or organisation in each case in such way or by such means as may, in the opinion of the Directors, affect or advance the principal object in any way;
- (g) pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company and to contract with any person, firm or company to pay the same;
- (h) enter into contracts to provide services to or on behalf of other bodies;
- (i) provide and assist in the provision of money, materials or other help;
- (j) open and operate bank accounts and other facilities for banking and draw, accept, endorse, issue or execute promissory notes, bills of exchange, cheques and other instruments;
- (k) incorporate subsidiary companies to carry on any trade; and
- (l) do all such other lawful things as are incidental or conducive to the pursuit or to the attainment of any of the objects set out in article 2.

4. NOT FOR DISTRIBUTION TO MEMBERS

- 4.1 The income and property of the Company shall be applied solely in promoting the objects of the Company as set out in article 2.
- 4.2 No dividends or bonus may be paid or capital otherwise returned to the Members, provided that nothing in these Articles shall prevent any payment in good faith by the Company of:
- (a) reasonable and proper remuneration to any Member, Director or BID Partner, officer or servant of the Company for any services rendered to the Company;
 - (b) any interest on money lent by any Member, Director or BID Partner at a reasonable and proper rate;
 - (c) reasonable and proper rent for premises demised or let by any Member, Director or BID Partner;
 - (d) reasonable out-of-pocket expenses properly incurred by any Director; or
 - (e) repayment of the BID Levy is to be made to BID Partners in accordance with article 5 and regulation 14(4) of the Regulations.

5. WINDING UP

On the winding-up or dissolution of the Company, any assets or property that remains available to be distributed or paid to the Members after compliance with any repayment obligation in accordance with regulation 14(4) of the Regulations, shall not be paid or distributed to such Members but shall be transferred to such other body (whether or not it is a Member or BID Partner) having objects similar to those of the Company (at the sole discretion of the Board), or to another body the objects of which are charitable.

6. GUARANTEE

- 6.1 The liability of each Member is limited to £1, being the amount that each Member undertakes to contribute to the assets of the Company in the event of its being wound up while he is a Member or within one year after he ceases to be a Member, for
- (a) payment of the Company's debts and liabilities contracted before he ceases to be a Member;
 - (b) payment of the costs, charges and expenses of the winding up; and
 - (c) adjustment of the rights of the contributories among themselves.

DIRECTORS

7. THE BOARD

- 7.1 The Board shall compose:
- (a) the Executive Officers;

- (b) the CEO; and
 - (c) such further number of Directors as the Board may determine from time to time as is required for the proper discharge of its functions.
- 7.2 The roles of Chairman, Vice-Chairman and Finance Director shall be elected from amongst the Directors from time to time by a resolution of the Board and can also be removed from such role by a resolution of the Board.
- 7.3 The appointment of Directors referred to article 7.1(c) shall be ratified at the Annual General Meeting that follows their appointment.
- 7.4 Any candidate may be proposed for appointment as a Director at an Annual General Meeting. Such candidate shall be proposed by a BID Partner in writing addressed to the Secretary and received by him at least one week before the Annual General Meeting at which the election is to take place.
- 7.5 The Board shall endeavour to ensure that its composition is representative of the BID Partners and the business community of Bury St Edmunds. The Board shall be entitled in its absolute discretion to refuse to allow any candidate to stand for election where they feel that the election of such a candidate would result in the Board becoming unrepresentative of the BID Partners and the business community of Bury St Edmunds.

8. POWERS OF THE BOARD

- 8.1 Subject to the provisions of these Articles and to any directions given by resolution of the BID Partners in an Annual General Meeting or a General Meeting, the business of the Company shall be managed by the Board, who may exercise all of the powers of the Company. The Board may exercise all the powers of the Company to borrow or raise money and to mortgage or charge its undertaking and property and subject to the provisions of the Act to issue debentures, debenture stock and other securities as security for any debt, liability or obligation of the Company or of any third party. No alteration of the Articles, and no such direction, shall invalidate any prior act of the Board which would have been valid if that alteration had not been made or that direction had not been given. The provisions of this article 8 shall be without prejudice to any other provision of these Articles. A Board Meeting at which a quorum is present may exercise all powers exercisable by the Board.
- 8.2 The Board 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, including authority for the agent to delegate all or any of his powers.

9. RETIREMENT, DISQUALIFICATION AND REMOVAL OF DIRECTORS

The office of a Director shall be vacated if:

- 9.1 he ceases to be a Director by virtue of any provision of the Act, or he becomes prohibited by law from being a Director;
- 9.2 he dies or becomes bankrupt or makes any arrangement or composition with his creditors generally;

- 9.3 the Secretary receives written notice of his resignation;
- 9.4 a majority of the Eligible Directors resolve at a properly constituted Board Meeting that his office be vacated;
- 9.5 he shall for more than three consecutive Board Meetings have been absent without permission of the Board and the Board resolve that his office be vacated;
- 9.6 unless otherwise decided by the Board, in the case of an Executive Officer he ceases to hold the office to which he was appointed; or
- 9.7 he is the CEO and is dismissed from that position or his employment ceases for any reason whatsoever.

10. REMUNERATION OF DIRECTORS

- 10.1 Subject to articles 10.2 and 10.3, the Directors shall not be entitled to any remuneration for their services in such capacities, but the Board may authorise the payment by the Company of any reasonable and proper out-of-pocket expenses incurred by any Director in the performance of his duties or otherwise in connection with the affairs of the Company.
- 10.2 The role of CEO shall be remunerated as decided at the sole discretion of the Board.
- 10.3 The Executive Officers (excluding the CEO, which is dealt with at article 10.2) may be remunerated with the approval of a resolution of the BID Partners at an Annual General Meeting or a General Meeting. The terms of such role and remuneration shall be decided at the sole discretion of the Board.

11. DECISION MAKING

- 11.1 Decisions of the Directors may be taken:
 - (a) at a Board Meeting; or
 - (b) in the form of a Directors' resolution.
- 11.2 A proposed Directors' resolution is adopted when all or a sufficient majority of the Directors who would have been entitled to vote on the resolution at a Board Meeting have signed one or more copies of it, or otherwise electronically indicated their agreement, provided that those Directors would have formed a quorum at such a Board Meeting.
- 11.3 Once a Directors' resolution has been adopted, it must be treated as if it had been taken at a Board Meeting in accordance with these Articles.
- 11.4 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.
- 11.5 A decision may not be taken in accordance with this article 11 if the Eligible Directors would not have formed a quorum at such a Board Meeting.

12. CALLING A BOARD MEETING

- 12.1 Any Director may call a Board Meeting by giving not less than 2 Business Days' notice of the Board Meeting (or such lesser notice as a majority the Directors may agree) to the Directors or by authorising the Secretary (if any) to give such notice.
- 12.2 A Director who is absent from the UK and who has no registered address in the UK shall still be entitled to notice of the Board Meeting.

13. QUORUM FOR BOARD MEETINGS

- 13.1 Subject to article 13.2, the quorum for the transaction of business at a Board Meeting is any four Eligible Directors.
- 13.2 For the purposes of any Board Meeting (or part of a Board Meeting) held pursuant to article 15 to authorise a Conflict, if there is only one Eligible Director in office other than the Interested Director(s) (defined in article 15.1), the quorum for such Board Meeting (or part of a Board Meeting) shall be one Eligible Director.
- 13.3 If the total number of Directors in office for the time being is less than the quorum required, the Directors must not take any decision other than a decision:
- (a) to appoint further Directors; or
 - (b) to call a General Meeting so as to enable the BID Partners to appoint further Directors.

14. CASTING VOTE

- 14.1 If the numbers of votes for and against a proposal at a Board Meeting are equal, the Chairman or other Director chairing the Board Meeting has a casting vote.
- 14.2 Article 14.1 shall not apply in respect of a particular Board Meeting (or part of a Board Meeting) if, in accordance with the Articles, the Chairman or other Director is not an Eligible Director for the purposes of that Board Meeting (or part of a Board Meeting).

15. DIRECTORS' CONFLICTS OF INTEREST

- 15.1 The Directors may, in accordance with the requirements set out in this article 15, authorise any Conflict proposed to them by any Director which would, if not authorised, involve a Director (an "**Interested Director**") breaching his duty under section 175 of the Act to avoid conflicts of interest.
- 15.2 Any authorisation under this article 15 shall be effective only if:
- (a) to the extent permitted by the Act, the matter in question shall have been proposed by any Director for consideration in the same way that any other matter may be proposed to the Directors under the provisions of these Articles or in such other manner as the Directors may determine;
 - (b) any requirement as to the quorum for consideration of the relevant matter is met without counting the Interested Director; and

- (c) the matter was agreed to without the Interested Director voting or would have been agreed to if the Interested Director's vote had not been counted.
- 15.3 Any authorisation of a Conflict under this article 15 may (whether at the time of giving the authorisation or subsequently):
- (a) extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter or situation so authorised;
 - (b) provide that the Interested Director be excluded from the receipt of documents and information and the participation in discussions (whether at Board Meetings or otherwise) related to the Conflict;
 - (c) provide that the Interested Director shall or shall not be an Eligible Director in respect of any future decision of the Directors in relation to any resolution related to the Conflict;
 - (d) impose upon the Interested Director such other terms for the purposes of dealing with the Conflict as the Directors think fit;
 - (e) provide that, where the Interested Director obtains, or has obtained (through his involvement in the Conflict and otherwise than through his position as a Director of the Company) information that is confidential to a third party, he shall not be obliged to disclose that information to the Company, or to use it in relation to the Company's affairs where to do so would amount to a breach of that confidence; and
 - (f) permit the Interested Director to absent himself from the discussion of matters relating to the Conflict at any Board Meetings and be excused from reviewing papers prepared by, or for, the Directors to the extent they relate to such matters.
- 15.4 Where the Directors authorise a Conflict, the Interested Director shall be obliged to conduct himself in accordance with any terms and conditions imposed by the Directors in relation to the Conflict.
- 15.5 The Directors may revoke or vary such authorisation at any time, but this shall not affect anything done by the Interested Director prior to such revocation or variation in accordance with the terms of such authorisation.
- 15.6 A Director is not required, by reason of being a Director (or because of the fiduciary relationship established by reason of being a Director), to account to the Company for any remuneration, profit or other benefit which he derives from or in connection with a relationship involving a Conflict which has been authorised by the Directors in accordance with these Articles or by the Company in General Meeting (subject in each case to any terms, limits or conditions attaching to that authorisation) and no contract shall be liable to be avoided on such grounds.
- 15.7 Subject to sections 177(5) and 177(6) and sections 182(5) and 182(6) of the Act, and provided he has declared the nature and extent of his interest in accordance with the requirements of the Act, a Director who is in any way, whether directly or indirectly, interested in an existing or proposed transaction or arrangement with the Company:

- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;
- (b) shall be an Eligible Director for the purposes of any proposed decision of the Directors (or committee of Directors) in respect of such existing or proposed transaction or arrangement in which he is interested;
- (c) shall be entitled to vote at a Board Meeting (or of a committee of the Directors) or participate in any unanimous decision, in respect of such existing or proposed transaction or arrangement in which he is interested;
- (d) may act by himself or his firm in a professional capacity for the Company (otherwise than as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a Director;
- (e) may be a Director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is otherwise (directly or indirectly) interested; and
- (f) shall not, save as he may otherwise agree, be accountable to the Company for any benefit which he (or a person connected with him (as defined in section 252 of the Act)) derives from any such transaction or arrangement or from any such office or employment or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the Act.

16. RECORDS OF DECISIONS TO BE KEPT

Where decisions of the Directors are taken by electronic means, such decisions shall be recorded by the Directors in permanent form, so that they may be read with the naked eye.

17. NUMBER OF DIRECTORS

The number of Directors shall not be subject to any maximum but shall not be less than four.

18. SECRETARY

The Directors may appoint any Person who is willing to act as the Secretary for such term 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.

EXECUTIVE

19. POWERS OF THE EXECUTIVE

19.1 The Board may delegate any of their powers to any one or more steering or other committees consisting of such Persons, whether or not Directors, as they think fit.

19.2 The Board delegates such powers as they think fit to the Executive.

- 19.3 The Executive may delegate any of their powers to any one or more steering or other committees consisting of such Persons, whether or not Directors, as they think fit.
- 19.4 The Board or the Executive may also delegate to any of their number or to any Person employed by the Company such of their powers as they consider desirable to be exercised by such Person. Such delegation may be made subject to such regulations as the Board may impose, and may be revoked or altered. This article 19 is without prejudice to any other provision of these Articles.

MEMBERS

20. MEMBERSHIP

- 20.1 The Members agree to hold their membership interest in the Company on trust for the BID Partners as a whole.
- 20.2 Model Article 22(3) shall be amended by the insertion of the words "*or becomes bankrupt or upon the passing of a resolution of the Board at a properly constituted Board Meeting that his membership be vacated*" at the end of that article.
- 20.3 The Members shall procure that the wishes of the BID Partners (as displayed in accordance with their voting rights at article 27) are followed by the Members and the Company.
- 20.4 No business shall be transacted at any meeting of the Members unless a quorum of not less than two Persons each being entitled to attend and vote is personally present at the commencement of such business.

BID PARTNERS

21. DESCRIPTION OF BID PARTNER

A BID Partner must fall within the class of non-domestic ratepayer to be liable for the BID Levy described in the Business Plan and the BID Arrangements.

22. VOLUNTARY BID PARTNERS

- 22.1 The Directors may prescribe criteria for Voluntary BID Partners but shall not be obliged to accept Persons fulfilling those criteria as Voluntary BID Partners.
- 22.2 All Voluntary BID Partners must pay to the Company on becoming a Member and for each year of the BID Arrangements an annual subscription fee to be decided by the Directors from time to time.
- 22.3 The Directors may establish different classes of members and set out their respective rights and obligations.

23. BUSINESS PLAN AND BID ARRANGEMENTS

The Directors may establish rules governing matters relating to Company administration that are required from time to time for the effective operation of the Company (for example (without limitation), the BID Arrangements, the Business Plan, provisions relating to classes of members,

membership fees and subscriptions and the admission criteria for members or Voluntary BID Partners). If there is a conflict between the terms of these Articles and any rules established under this article 23, the terms of these Articles shall prevail.

DECISION MAKING BY BID PARTNERS

24. GENERAL MEETINGS OF BID PARTNERS

24.1 The Company shall hold an Annual General Meeting once in every year on a date to be fixed annually by the Board and no more than fifteen months after the previous such Meeting provided that so long as the first Annual General Meeting is held within eighteen months of the incorporation of the Company it need not be held in the year of incorporation. BID Partners and Voluntary BID Partners shall be eligible to attend and vote.

24.2 The business of the Annual General Meeting shall be:

- (a) receiving the reports of the CEO and the Finance Director;
- (b) receiving the Company annual accounts and balance sheet for the previous financial year;
- (c) ratifying appointments to the Board and electing additional Directors; and
- (d) considering and, if thought necessary, taking action with reference to any business or motion of which due notice shall have been given.

24.3 All General Meetings other than Annual General Meetings shall be called General Meetings.

24.4 The Board may call General Meetings. A General Meeting shall also be convened by the Secretary at the direction of the Chairman or upon the request of 20 BID Partners stating the objects for which such General Meeting is to be convened.

25. NOTICE OF GENERAL MEETINGS OF BID PARTNERS

25.1 An Annual General Meeting and a General Meeting called for the passing of a special resolution shall be called by at least 14 Clear Days' notice. But in any case a meeting may be called by shorter notice if it is so agreed:

- (a) in the case of an Annual General Meeting, by all the BID Partners entitled to attend and vote thereat; and
- (b) in the case of any other General Meeting by a majority in number of the BID Partners having a right to attend and vote being a majority together holding not less than 90% of the total voting rights at the General Meeting of all the BID Partners.

25.2 The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an Annual General Meeting, shall be specified as such.

25.3 The notice shall be given to all Members, BID Partners and Voluntary BID Partners and to the Directors.

25.4 The accidental omission to give notice of an Annual General Meeting or a General Meeting to, or the non-receipt of notice of an Annual General Meeting or a General Meeting by, any Person entitled to receive notice shall not invalidate the proceedings at that Annual General Meeting or General Meeting.

26. PROCEEDINGS AT GENERAL MEETINGS OF BID PARTNERS

26.1 No business shall be transacted at any Annual General Meeting or General Meeting unless a quorum of not less than four Persons each being a BID Partner entitled to attend and vote is personally present at the commencement of such business.

26.2 The Chairman, or in his absence the Vice-Chairman, shall preside as Chairman of the Annual General Meeting or General Meeting (as the case may be), but if neither the Chairman nor the Vice-Chairman is present within 30 minutes after the time appointed for holding the Annual General Meeting or General Meeting, the Directors present shall elect one of their number to be Chairman.

26.3 Notwithstanding anything contained in these Articles any Person entitled to be present may at any Annual General Meeting or General Meeting of the Company propose any motion not required to be dealt with by Special Resolution without previous notice provided that the majority of those present and entitled to vote at such Annual General Meeting or General Meeting consent thereto and in the opinion of the chairman of the Annual General Meeting or General Meeting the motion is relevant to the objects of the Annual General Meeting or General Meeting and is not repugnant to these Articles.

27. VOTES OF BID PARTNERS

27.1 Subject to the Act and article 27.2, at any Annual General Meeting or General Meeting every BID Partner who is present in Person (or by proxy) shall on a show of hands have one vote and every BID Partner present in Person (or by proxy) shall on a poll have one vote.

27.2 The Board shall be entitled to suspend the rights of any BID Partner who shall not have paid the BID Levy by the date that such payment falls due, whether formally demanded or not.

28. PROXIES

28.1 Article 31(1)(d) of the Model Articles shall be deleted and replaced with the words "*is delivered to the company in accordance with the Articles 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 and in accordance with any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate*".

28.2 Article 31(1) of the Model Articles shall be amended by the insertion of the words "*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*" as a new paragraph at the end of that article.

28.3 The provisions of the Model Articles for Members shall apply to the notice and voting rights of BID Partners as if the terms were exchanged therein.

ADMINISTRATIVE ARRANGEMENTS

29. CHANGE OF COMPANY NAME

29.1 The name of the Company may be changed by:

- (a) a decision of the Directors; or
 - (b) a special resolution of the Members,
- or otherwise in accordance with the Act.

30. MEANS OF COMMUNICATION TO BE USED

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

- (a) 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);
- (b) if properly addressed and delivered by hand, when it was given or left at the appropriate address;
- (c) if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied; and
- (d) if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website.

For the purposes of this article 30, no account shall be taken of any part of a day that is not a Business Day.

30.2 In proving that any notice, document or other information was properly addressed, it shall suffice to show that the notice, document or other information was addressed to an address permitted for the purpose by the Act.

31. INDEMNITY AND INSURANCE

31.1 Subject to article 31.2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled:

- (a) each relevant officer shall be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by him as a relevant officer:
 - (i) in the actual or purported execution and/or discharge of his duties, or in relation to them; and

- (ii) in relation to the Company's (or any associated company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Act),

including (in each case) any liability incurred by him in defending any civil or criminal proceedings, in which judgment is given in his favour or in which he is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on his part or in connection with any application in which the court grants him, in his capacity as a relevant officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs; and

- (b) the Company may provide any relevant officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application referred to in article 31.1(a) and otherwise may take any action to enable any such relevant officer to avoid incurring such expenditure.

31.2 This article 31 does not authorise any indemnity to the extent that such indemnity would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law and any such indemnity is limited accordingly.

31.3 The Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss.

31.4 In this article 31:

- (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate; and
- (b) a "relevant loss" means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's duties or powers in relation to the Company, any associated company or any pension fund or employees' share scheme of the Company or associated company; and
- (c) a "relevant officer" means any Director or other officer or former Director or other officer of the Company or an associated company, but excluding in each case any Person engaged by the Company (or associated company) as auditor (whether or not he is also a Director or other officer), to the extent he acts in his capacity as auditor).