

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES



ARTICLES OF ASSOCIATION

Of

WINDMILL FAMILY OFFICE LIMITED

Issue date: 22 July 2026

PART I: PURPOSE, CONSTITUTIONAL BASIS AND INTERPRETATION

A concise public statement of capacity, authority, continuity and counterparty certainty.

1. Status, registration and governing legislation

- 1.1** The Company is a private company limited by shares incorporated in England and Wales under the Companies Act 2006.
- 1.2** These Articles are the complete articles of association registered upon the Company's incorporation in accordance with section 18 of the Act. The model articles prescribed under section 19 of the Act and Schedule 1 to the Companies (Model Articles) Regulations 2008 are excluded in full and do not apply to the Company.
- 1.3** These Articles operate subject to the Companies Acts and every other applicable rule of law. A provision which cannot lawfully be excluded or modified prevails to the extent of any inconsistency.

2. Statement of constitutional intent

- 2.1** These Articles establish a clear and durable corporate constitution for the Company as a privately owned holding, investment, asset-management and stewardship company capable of continuing beyond the tenure, shareholding or personal circumstances of any individual.
- 2.2** They are intended to support lawful enterprise, efficient decision-making, disciplined delegation, sound administration and certainty for members, directors, investors, lenders, creditors and other persons dealing with the Company.
- 2.3** Their principal statutory foundations include sections 31 and 33 of the Act concerning unrestricted objects and the effect of the constitution; sections 39 and 40 concerning corporate acts and the protection of persons dealing with the Company in good faith; sections 43 to 48 concerning contracts, execution and authentication; Part 10 concerning directors and their duties; Parts 17 and 18 concerning share capital; Part 23 concerning distributions; and Part 25 concerning company charges. Those references are explanatory and not exhaustive.
- 2.4** This Article guides the interpretation of the Articles but does not create a representation, warranty or separate duty owed to a creditor or other third party, and does not replace the terms of any transaction document or applicable law.
- 2.5** The Company may recognise and have regard to the private Windmill Family Constitutional Doctrine, as amended from time to time (the 'Doctrine'), when developing internal policies, appointments and delegations. The Doctrine does not form part of these Articles and does not of itself bind the Company, any director or member, or any third party. Any intended legal consequence must be embodied separately in a valid resolution, delegation, appointment, agreement or other legally operative instrument. The Doctrine does not override the Act, these Articles, a director's duties, a binding transaction document or any other legal right or obligation.

3. Unrestricted objects and capacity

- 3.1** The objects of the Company are unrestricted for the purposes of section 31 of the Act.
- 3.2** The Company has capacity to undertake any lawful activity and to enter into any lawful transaction in the United Kingdom or elsewhere, directly or through a subsidiary, partnership, trust, special-purpose vehicle, joint venture, nominee, agent or other arrangement.
- 3.3** Neither the Doctrine nor any statement of purpose, internal policy, delegation, approval procedure or office arrangement restricts the legal capacity of the Company or invalidates an act which is otherwise valid under the Act.

4. Asset, financing and recovery authority

- 4.1** Without limiting Article 3, the Company may acquire, own, hold, manage, improve, develop, combine, divide, licence, lease, exchange, restructure, refinance, protect, transfer or realise any undertaking, property, investment, right or asset.
- 4.2** The Company may borrow or raise money; issue debt instruments; give guarantees, indemnities or other credit support; and mortgage, charge, pledge, assign by way of security

or otherwise encumber all or any part of its present or future undertaking, property, assets, rights, revenues or receivables.

- 4.3** The powers in Article 4.2 may be exercised to secure or support an obligation of the Company or, where the Board considers in good faith that doing so is for the benefit of the Company, an obligation of a subsidiary, associated undertaking, investment vehicle or other person.
- 4.4** The Company may refinance or restructure an obligation and may sell, transfer or otherwise realise an asset in order to service or discharge liabilities, comply with a financing arrangement, protect creditors, preserve or recover value, release capital or advance the Company's business.
- 4.5** Each power in this Article is subject to the Act, the directors' duties, applicable insolvency law and the terms of the relevant financing, security or other transaction documents.

5. Counterparty reliance and transaction certainty

- 5.1** A person dealing with the Company in good faith may rely on the authority of the Board and on the protections provided by section 40 of the Act.
- 5.2** An internal policy, delegation, approval procedure, decision threshold, office arrangement or failure of internal compliance is not constructive notice to a person dealing with the Company and does not, of itself, invalidate or limit an otherwise valid contract, disposition, financing or security.
- 5.3** A vacancy, suspension, incapacity, replacement or change affecting a director, officer, committee or internal role does not, of itself, affect an authority already exercised or a transaction already authorised or executed.
- 5.4** Valid contractual, security and enforcement rights are to have effect according to their terms and applicable law. An internal failure may give rise to responsibility within the Company but does not, of itself, prejudice the accrued rights of a good-faith counterparty.

6. Regulatory perimeter

- 6.1** Nothing in these Articles constitutes or confers a regulatory permission, authorisation, exemption or approval.
- 6.2** The Company must obtain any permission, consent, licence or professional confirmation required before carrying on a regulated activity or entering a transaction for which it is required.

7. Defined terms and interpretation

- 7.1** In these Articles: 'Act' means the Companies Act 2006 as amended or replaced; 'Articles' means these articles of association; 'bankruptcy' includes individual insolvency proceedings in a jurisdiction outside England and Wales having an effect similar to bankruptcy; 'Board' means the directors acting collectively; 'Business Day' means a day other than a Saturday, Sunday or public holiday in England on which banks in London are generally open for business; 'chair' means the chair of the Board or of a general meeting, as the context requires; 'Companies Acts' has the meaning given by section 2 of the Act; 'director' includes any person occupying the position of director, by whatever name called; 'document' includes a document sent or supplied in electronic form; 'electronic form' and 'hard copy form' have the meanings given in section 1168 of the Act; 'fully paid' in relation to a share means that the nominal value and any premium have been paid to the Company; 'holder' means the person entered in the register of members as holder of a share; 'ordinary resolution' and 'special resolution' have the meanings given by the Act; 'paid' includes credited as paid; 'proxy notice' has the meaning given in Article 54; 'subsidiary' has the meaning given by section 1159 of the Act; 'transmittee' means a person entitled to a share by reason of death, bankruptcy or operation of law; and 'writing' includes electronic form capable of being retained and reproduced.
- 7.2** Unless the context requires otherwise, words and expressions defined in the Act have the same meanings in these Articles; the singular includes the plural and vice versa; a reference to a person includes an individual, body corporate, partnership, trust, government, authority or other legal or commercial person; and a reference to legislation includes amendments, replacements and subordinate legislation made under it.
- 7.3** Headings and Part descriptions are for navigation and do not limit an operative provision.

8. Liability of members

- 8.1** The liability of each member is limited to the amount, if any, unpaid on the shares held by that member.

PART II: DIRECTORS

Clear Board authority, collective decision-making and practical continuity.

9. Directors' general authority

9.1 Subject to the Articles and the Act, the directors are responsible for the management of the Company's business and may exercise all powers of the Company.

10. Members' reserve power

10.1 The members may, by special resolution, direct the directors to take or refrain from taking specified action.

10.2 A special resolution under Article 10.1 does not invalidate anything the directors did before the resolution was passed.

11. Delegation

11.1 Subject to the Articles, the directors may delegate any of the powers conferred on them to a director, committee, employee, officer, agent or other person, by such means, to such extent, in relation to such matters and on such terms as they decide.

11.2 A delegation may permit further delegation, may be subject to conditions and reporting requirements, and may be revoked or varied in whole or in part.

11.3 Delegation does not relieve a director of any duty which remains applicable under the Act or other law.

12. Committees

12.1 A committee exercising delegated authority must follow procedures based, so far as applicable, on the provisions of these Articles governing directors' decisions, subject to any procedural rules imposed by the Board.

12.2 The Board may make rules of procedure for a committee and may provide that a committee decision is subject to ratification or review.

13. Directors to take decisions collectively

13.1 Subject to Article 14, a decision of the directors must be taken by a majority at a meeting called and conducted in accordance with these Articles.

14. Unanimous decisions

14.1 A decision is taken unanimously when every director who would have been entitled to vote on the matter indicates to the others by any means that they share a common view on it.

14.2 A unanimous decision may be recorded in writing, including in counterparts, or by an electronic communication authenticated by each participating director.

14.3 No unanimous decision may be taken unless the eligible directors would have formed a quorum at a meeting.

15. Calling a directors' meeting

15.1 Any director may call a directors' meeting by giving notice to the directors or by authorising the company secretary, if any, to give notice.

15.2 Notice must indicate the proposed date, time and place of the meeting and, if participants will not be in the same place, the proposed means of communication. Notice need not be in writing and may be waived by a director.

16. Participation in directors' meetings

16.1 A director participates in a directors' meeting, or part of one, when the meeting has been called and takes place in accordance with these Articles and each participating director can communicate to the others any information or opinion they have on the business of the meeting.

16.2 It is immaterial where a director is located or how the directors communicate. If they are not in the same place, they may decide where the meeting is treated as taking place.

17. Number of directors and quorum

17.1 Unless the members determine a greater minimum by ordinary resolution, the Company must have at least two directors.

17.2 The quorum for directors' meetings is two eligible directors or such greater number as the Board determines.

17.3 If the number of directors in office is below the required minimum or quorum, a remaining director may act only to appoint sufficient directors, call a general meeting, or take urgent action reasonably necessary

to preserve the Company's assets, comply with law, meet an obligation when due or prevent material prejudice to the Company or its creditors.

- 17.4** A transaction already authorised or executed is not invalidated solely because a later vacancy reduces the number of directors below the required minimum or quorum.

18. Chairing directors' meetings

- 18.1** The directors may appoint a director to chair their meetings and may remove that person from that office at any time.
- 18.2** If the chair is not participating within ten minutes of the time at which a meeting was due to start, the participating directors must appoint one of themselves to chair it.

19. Voting and casting vote

- 19.1** Each eligible director has one vote. A decision is carried by a simple majority of votes cast.
- 19.2** If votes are equal, the chair has a casting vote only where at least three directors are eligible and participating on the matter. In any other case the proposed decision is not carried and the directors may refer the matter to the members.
- 19.3** No casting vote may be used by a director who is not entitled to vote on the matter.

20. Conflicts of interest

- 20.1** A director must declare the nature and extent of any direct or indirect interest in a proposed or existing transaction or arrangement with the Company as required by sections 177 and 182 of the Act.
- 20.2** The directors may authorise a matter which would otherwise involve a director breaching the duty to avoid conflicts of interest in section 175 of the Act, provided the statutory quorum and voting requirements are satisfied without counting the interested director.
- 20.3** An authorisation may be given on conditions and may be varied or terminated. The interested director must comply with any restrictions imposed on access to information, participation or use of opportunity.
- 20.4** Subject to the Act, an applicable authorisation and any contrary decision of the unconflicted directors, a director who has declared an interest in a transaction or arrangement with the Company may participate, vote and count in the quorum on that matter. No director is entitled to vote on a decision concerning only that director's own service terms, remuneration, indemnity or release from liability.

21. Records and further rules

- 21.1** The directors must ensure that the Company keeps a written record of every unanimous or majority decision of the directors for at least ten years from the date of the decision.
- 21.2** Subject to the Articles, the directors may make any rule they consider appropriate about how they take decisions and how such rules are recorded or communicated.

22. Appointment of directors

- 22.1** A person willing and permitted by law to act as a director may be appointed by ordinary resolution or by a decision of the directors.
- 22.2** An appointment by the directors may be made to fill a vacancy or as an additional appointment and must be notified and recorded as required by law.

23. Termination of a director's appointment

- 23.1** A person ceases to be a director as soon as: that person ceases to be a director under the Act or is prohibited by law from being a director; a bankruptcy order is made against that person; a composition is made with that person's creditors generally in satisfaction of that person's debts; a registered medical practitioner gives a written opinion to the Company that the person has become physically or mentally incapable of acting as a director and may remain so for more than three months; an order is made by a court or competent authority which wholly or partly prevents the person from personally exercising the

rights or powers of a director for more than three months; or the Company receives the person's resignation and it takes effect in accordance with its terms.

- 23.2** Nothing in these Articles limits the statutory power of the members to remove a director under section 168 of the Act or any contractual right arising from the termination of an appointment.

24. Directors' remuneration

- 24.1** Directors may undertake services for the Company as the Board decides and are entitled to such remuneration as the directors determine, subject to the Act, the conflict provisions and any service agreement.

- 24.2** Remuneration may take any form and may include arrangements relating to pensions, allowances, benefits, death, sickness or disability. Unless the directors decide otherwise, remuneration accrues from day to day.

25. Directors' expenses

- 25.1** The Company may pay reasonable expenses properly incurred by directors in connection with attendance at meetings or otherwise in the exercise of their powers and discharge of their responsibilities in relation to the Company.

26. Secretary and other officers

- 26.1** The directors may appoint and remove a company secretary and such other officers as they consider appropriate, on terms they determine.

- 26.2** Appointment to an office does not confer director authority unless the Board expressly delegates it and does not affect any statutory allocation of responsibility.

PART III: SHARES AND OWNERSHIP

Conventional capital, transfer and transmission machinery for a private company.

27. Shares to be fully paid

27.1 Each share taken by a subscriber on incorporation and every share allotted after incorporation must be issued as a fully paid share. No share may be issued for less than the aggregate of its nominal value and any premium payable to the Company.

28. Powers to issue shares and class rights

28.1 Subject to the Act and the rights attached to any shares then in issue, shares may be issued with such rights and restrictions as the Company determines by ordinary resolution or, if no such determination is made, as the directors determine.

28.2 The Company may issue redeemable shares and may attach to shares preferred, deferred or other rights relating to voting, dividends, return of capital, redemption or otherwise.

28.3 Rights attached to a class may be varied only in accordance with the Act and the terms on which the shares were issued.

29. Allotment and statutory pre-emption

29.1 Notwithstanding section 550 of the Act, the directors shall not allot shares or grant rights to subscribe for or convert any security into shares unless authorised to do so by ordinary resolution in accordance with section 551 of the Act.

29.2 The statutory pre-emption rights in Part 17 of the Act apply unless lawfully excluded or disapplied. Nothing in this Article constitutes a standing authority or disapplication beyond that provided by the Act or a valid resolution.

30. Company not bound by less than absolute interests

30.1 Except as required by law, the Company recognises only the holder's absolute ownership of a share and is not bound by or required to recognise a trust or any other interest in a share.

31. Share certificates

31.1 The Company must issue each member, free of charge, with one or more certificates in respect of shares as required by the Act.

31.2 A certificate must state the number and class of shares, their nominal value, that they are fully paid and any distinguishing numbers, and must be executed or authenticated in a manner permitted by the Act.

31.3 Where shares are held jointly, the Company need issue only one certificate and delivery to one joint holder is delivery to all.

32. Replacement share certificates

32.1 If a certificate is damaged, defaced, lost, stolen or destroyed, the holder is entitled to a replacement for the same shares on surrender of the certificate where available, delivery of evidence and indemnity reasonably required by the directors, and payment of any reasonable administrative fee.

33. Share transfers

33.1 A member may transfer shares by an instrument in any usual form or any other form approved by the directors, executed by or on behalf of the transferor.

33.2 The transferor remains the holder until the transferee is entered in the register of members.

33.3 The directors may refuse to register a transfer only where: the transfer does not comply with Article 34; the instrument is not duly executed, stamped or accompanied by the certificate and evidence reasonably required; the transfer is of more than one class; the transferee would hold jointly with more than three other persons; registration would breach law, regulation, sanctions, a court order or binding class right; or

the transferee has not supplied identity, source-of-funds or other compliance information reasonably requested by the Company.

- 33.4** The directors must give the transferee notice of refusal with reasons as soon as practicable and in any event within two months after the transfer is lodged, subject to any legal restriction on disclosure.

34. Transfer pre-emption

- 34.1** Before making a voluntary transfer to a person who is not already a member, the transferor must give the Company a written transfer notice stating the number and class of shares, the proposed price and material terms, and the identity of any proposed transferee.
- 34.2** The transfer notice appoints the Company as the transferor's agent to offer the shares to the other holders of shares of the same class, as nearly as practicable pro rata to their existing holdings, at the stated price and on no less favourable terms. The offer must remain open for at least fifteen Business Days.
- 34.3** If the offered shares are not all accepted, the transferor may, during the sixty days after expiry of the offer, transfer the unaccepted shares to the proposed transferee at not less than the stated price and on terms no more favourable than those offered to the members.
- 34.4** This Article does not apply to a transfer: to an existing member; approved in writing by all other holders of shares of that class; arising by operation of law; made pursuant to a purchase by the Company; or made by way of security, or on enforcement of security, where the Board approved or the Company acknowledged the security when it was created.
- 34.5** The directors may waive or modify the administrative requirements of this Article with the written consent of all members entitled to receive the offer, but no waiver or modification may prejudice rights already accrued under security approved or acknowledged as described in Article 34.4.

35. Transmission of shares

- 35.1** If title to a share passes to a transmittee, the Company recognises only the transmittee as having title to that share, subject to satisfactory evidence of entitlement.
- 35.2** A transmittee may elect to become the holder or transfer the share to another person, subject to the same restrictions as would have applied to the former holder. The directors have the same right to refuse or suspend registration as if the transfer had been made by the former holder before death, bankruptcy or other transmission event.

36. Transmittees' rights

- 36.1** A transmittee entitled to a share may receive dividends and other money payable in respect of it and may exercise rights attached to it other than attendance or voting at a general meeting until registered as holder.
- 36.2** The directors may require a transmittee to elect to become the holder or transfer the share. If the requirement is not complied with within ninety days, the directors may withhold dividends and other money payable until it is complied with.

37. Notices affecting transmitted shares

- 37.1** A notice given to a holder in respect of shares binds a transmittee if it was given before the transmittee was entered in the register of members.

PART IV: DISTRIBUTIONS AND CAPITALISATION

Distributions remain subject to lawful profits, capital maintenance and Board judgement.

38. Procedure for declaring dividends

- 38.1** The Company may by ordinary resolution declare dividends, and the directors may decide to pay interim dividends.
- 38.2** No dividend may exceed the amount recommended by the directors or be paid otherwise than in accordance with Part 23 of the Act and the rights attached to the relevant shares.
- 38.3** Unless the resolution or decision specifies otherwise, dividends must be paid by reference to each holder's entitlement on the date of declaration or decision.

39. Payment of distributions

- 39.1** A dividend or other distribution may be paid by bank transfer, cheque, other method agreed with the recipient, or any lawful method decided by the directors.
- 39.2** Payment to one joint holder, or to a person the recipient has directed in writing, discharges the Company.

40. No interest and unclaimed distributions

- 40.1** The Company does not pay interest on a dividend or other distribution unless the terms of issue or another binding agreement provide otherwise.
- 40.2** An unclaimed distribution may be invested or used for the Company's benefit until claimed. A distribution unclaimed for twelve years after becoming due is forfeited to the Company if the directors so decide and the law permits.

41. Non-cash distributions and waiver

- 41.1** Subject to the terms of issue, the Company may pay all or part of a distribution by transferring non-cash assets of equivalent value, and the directors may make arrangements to deal with valuation, fractional entitlements and asset transfer.
- 41.2** A recipient may waive an entitlement to a distribution by written notice to the Company, but where a share has more than one holder all holders must sign the waiver.

42. Capitalisation of profits

- 42.1** Subject to the Act, the directors may, if authorised by ordinary resolution, capitalise profits not required for a preferential dividend or sums standing to a reserve and apply them for the benefit of persons who would have been entitled to a dividend in the same proportions.
- 42.2** The directors may apply capitalised sums in paying up new shares or debentures and may make appropriate arrangements for fractional entitlements.

PART V: MEMBERS' DECISIONS

Conventional meeting, voting, proxy and written-resolution procedures.

43. General meetings

43.1 The directors may call a general meeting and must do so when required by the Act.

43.2 A general meeting may be held physically, electronically or as a hybrid meeting if each qualifying participant can exercise the rights to speak and vote and the arrangements comply with the Act.

44. Attendance and participation

44.1 A person is able to exercise the right to speak at a general meeting when that person can communicate information and opinions to all attending persons during the meeting.

44.2 A person is able to exercise the right to vote when that person can vote on resolutions put to the meeting and the vote can be taken into account at the same time as the votes of others.

44.3 The directors may make arrangements they consider appropriate to facilitate attendance and participation, including arrangements for security, identification and electronic access.

45. Quorum for general meetings

45.1 No business other than appointment of the chair may be transacted unless a quorum is present.

45.2 Two qualifying persons present constitute a quorum, except that where the Company has only one member entitled to vote, that member present in person or by proxy constitutes a quorum as permitted by the Act.

46. Chairing general meetings

46.1 The chair of the Board, if present and willing, chairs the meeting. Otherwise the directors present, or if no director is present and willing the meeting itself, must appoint a director or member to chair it.

47. Attendance by directors and non-members

47.1 Directors may attend and speak at general meetings whether or not they are members.

47.2 The chair may permit other persons to attend and speak where this would assist the meeting, subject to confidentiality and orderly conduct.

48. Adjournment

48.1 If a quorum is not present within thirty minutes after the time appointed, or ceases to be present, the chair must adjourn the meeting. If called on the requisition of members, the meeting is dissolved unless the Act requires otherwise.

48.2 The chair may adjourn with the consent of a quorate meeting and must adjourn if directed by the meeting. The chair may also adjourn where necessary to protect safety, secure orderly conduct, enable participation or obtain material information.

48.3 Only unfinished business may be transacted at an adjourned meeting. Notice of the adjourned meeting must be given where required by the Act or where the adjournment is for thirty days or more.

49. Voting: general

49.1 A resolution put to a vote at a general meeting is decided on a show of hands unless a poll is demanded in accordance with the Act or Article 51.

49.2 On a show of hands, each member present in person and each duly appointed proxy has the votes provided by the Act. On a poll, each member has one vote for each share carrying a vote, subject to the rights attached to the share.

49.3 No chair has a casting vote on a members' resolution.

50. Errors and disputes

50.1 An objection to a person's right to participate or vote may be raised only at the meeting or adjourned meeting at which the vote is tendered. The chair's decision is final except in the case of manifest error.

50.2 A procedural defect does not invalidate a decision if it is accidental, immaterial and does not cause substantial injustice, subject always to the Act.

51. Poll votes

51.1 A poll may be demanded before or on declaration of the result of a show of hands by the chair, the directors, two or more persons having the right to vote, or a person or persons representing not less than ten per cent of the total voting rights of members entitled to vote on the resolution.

51.2 A demand may be withdrawn with the chair's consent. Polls must be taken immediately and in the manner directed by the chair, except that a poll on election of the chair or adjournment must be taken immediately.

52. Proxies

52.1 A member may appoint a proxy in accordance with the Act. A 'proxy notice' is a written notice which identifies the member and proxy, specifies the meeting and is authenticated by or on behalf of the member.

52.2 A proxy notice and any authority under which it is authenticated must be received at the address and by the time stated in the meeting notice, subject to the minimum rights and deadlines prescribed by the Act.

52.3 A member remains entitled to attend, speak and vote notwithstanding a proxy appointment. A proxy's authority is not revoked by an act of the member unless notice of revocation is received before the proxy is exercised, subject to the Act.

53. Amendments to resolutions

53.1 An ordinary resolution may be amended by ordinary resolution if notice of the amendment is given to the Company by a person entitled to vote not less than forty-eight hours before the meeting, or later with the chair's consent, and the amendment does not materially alter the scope of the resolution.

53.2 A special resolution may be amended only to correct a grammatical or non-substantive error.

53.3 A good-faith error by the chair in ruling an amendment out of order does not invalidate the vote on the resolution.

54. Written resolutions

54.1 Members may pass written resolutions in accordance with Chapter 2 of Part 13 of the Act, except where the Act excludes that procedure.

54.2 A written resolution may be circulated and authenticated in counterparts and by electronic means as permitted by the Act.

PART VI: ADMINISTRATION, PROTECTION AND CLOSING PROVISIONS

Execution, records, lawful protection of office-holders and creditor-respecting closure.

55. Means of communication

- 55.1** Subject to the Act, anything sent or supplied by or to the Company under the Articles may be sent or supplied in hard copy form, electronic form, by means of a website or by another method agreed with the recipient.
- 55.2** A notice may be sent to the address or electronic address last notified for that purpose. Accidental failure to send a notice, or non-receipt by a person entitled to receive it, does not invalidate proceedings where the Act permits.

56. Company seal, contracts and execution

- 56.1** The Company may have a common seal. A seal may be used only with the authority of the directors and must be authenticated in the manner they decide, consistently with the Act.
- 56.2** The Company may make contracts in accordance with section 43 of the Act and execute documents and deeds in any manner permitted by sections 44 to 48 of the Act.
- 56.3** The directors may establish authorised-signatory arrangements and may authorise any person to sign, authenticate, deliver or complete a document on behalf of the Company within the authority granted.

57. Company records

- 57.1** The Company must maintain the registers, accounting records, minutes, resolutions, constitutional documents, charge records and other records required by law.
- 57.2** Records may be kept electronically if their integrity, accessibility, security and lawful inspection are maintained.

58. Inspection of records

- 58.1** Except as provided by law, authorised by the directors or approved by ordinary resolution, a member is not entitled solely by reason of membership to inspect the Company's accounting records or other documents.
- 58.2** This Article does not restrict a right arising under the Act, a court order or a binding agreement with the Company.

59. Accounts, reports and audit

- 59.1** The directors must prepare, approve, circulate and file accounts and reports in accordance with the Act and applicable accounting standards.
- 59.2** The availability of an audit exemption does not prevent the directors from obtaining an audit, assurance report, valuation, agreed-upon procedures engagement or other independent review where they consider it appropriate or a financing or other transaction requires it.

60. Indemnity

- 60.1** Subject to sections 232 to 235 of the Act, the Company may indemnify a director or officer of the Company or an associated company, within the meaning of section 256 of the Act, against liabilities incurred in the proper discharge of duties.
- 60.2** No indemnity extends to a liability which the Act prohibits the Company from indemnifying or relieves a person from fraud, dishonesty, wilful default or any liability not lawfully indemnifiable.

61. Insurance

- 61.1** The Company may purchase and maintain insurance for a director or officer of the Company or an associated company, within the meaning of section 256 of the Act, against liability arising in connection with the discharge of duties, to the extent permitted by section 233 of the Act.

62. Provision for employees on cessation of business

- 62.1** The directors may decide to make provision for the benefit of persons employed or formerly employed by the Company or a subsidiary in connection with the cessation or transfer of all or part of an undertaking, subject to the Act.

63. Winding up and surplus assets

- 63.1** On a winding up, the Company's liabilities, expenses and creditor claims must be paid or provided for in their lawful order of priority before any distribution to members.

63.2 Subject to the rights attached to shares and applicable law, any surplus may be distributed among members in proportion to their entitlements. A liquidator may divide surplus assets in specie with the approval required by law, but no member may be compelled to accept an asset carrying a liability.

64. Amendment and severability

64.1 These Articles may be amended by special resolution in accordance with section 21 of the Act and any additional class consent or other approval required by law.

64.2 If a provision is invalid or unenforceable, it is to be read down to the minimum extent necessary and the remaining provisions continue in effect.

64.3 An amendment does not, of itself, prejudice a right or liability which has already accrued under a contract, security or applicable law.

65. Governing law and jurisdiction

65.1 These Articles and the statutory relationship they create are governed by the law of England and Wales.

65.2 Subject to any mandatory jurisdiction and any valid dispute-resolution provision in a transaction document, the courts of England and Wales have jurisdiction over a dispute concerning these Articles.

END OF ARTICLES