

Company number 06722603

24 Seven Fostering Services Limited (the "Company")

COMPANIES ACT 2006

On 26th April 2018 the following Written Resolutions (with the resolutions being passed as ordinary and special resolutions) were approved by the eligible members pursuant to sections 288 to 300 of the Companies Act 2006:

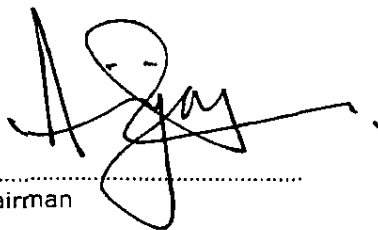
The Resolutions

ORDINARY RESOLUTION

1. **THAT** with effect from the time of the passing of this resolution the Directors be unconditionally authorised, pursuant to section 551, Companies Act 2006, to allot Ordinary B Shares of £1 each in the company up to a maximum amount of £44 at any time or times during the period of five years from the date hereof and at any time thereafter pursuant to any offer or agreement made by the Company before the expiry of this authority;

SPECIAL RESOLUTIONS

2. **THAT** that the articles of association attached to this written resolution be adopted as the articles of association of the Company in substitution of, and to the exclusion of, the existing articles of association;
3. **THAT** pursuant to Section 630 of the Companies Act 2006, the following new rights attached the Ordinary B Shares of £1 each be and are hereby approved:
 - (a) the holders of Ordinary B Shares are entitled to receive dividends, however, dividends could be declared on one class of share and not on the other class of share and a different amount of dividend could be paid on different classes of shares;
 - (b) the holders of Ordinary B Shares of £1 each would not be entitled to vote, receive capital of the Company in the event of the winding up of the Company; and
 - (c) all other relevant clauses in the new set of articles of association.
4. **THAT** the purchase of 11 Ordinary B Shares of £1 each in the capital of the Company from Faraz Agha, pursuant to articles of association, is in the best of interest of the Company, that the purchase of 11 Ordinary B Shares of £1 each by the Company be and is hereby approved and that following the purchase of 11 Ordinary B Shares of £1 each the shares be cancelled in accordance with section 706 of the Companies Act 2006 on their repurchase by the Company.



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Chairman

TUESDAY



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COMPANIES HOUSE

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

- of -

24 SEVEN FOSTERING SERVICES LIMITED

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THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

(Adopted by special resolution passed on _____)

- of -

24 SEVEN FOSTERING SERVICES LIMITED

1 **Application of model articles and disapplication of Table A**

1.1 The model articles of association for private companies contained in Schedule 1 to The Companies (Model Articles) Regulations 2008 ("**Model Articles**") as in force at the date of adoption of these Articles shall apply to the Company, save insofar as they are excluded or modified by, or are inconsistent with, the following Articles.

1.2 In these Articles, reference to a particular Model Article is to that article of the Model Articles.

1.3 The regulations contained in Table A in the Schedule to The Companies (Tables A to F) Regulations 1985 shall not apply to the Company.

2 **Definitions and interpretation**

2.1 The Model Articles shall apply as if the following paragraph were included in the list of defined terms in Model Article 1:

"**clear days:** in relation to a period of a notice means that period excluding the day when the notice is deemed to be received (or, if earlier, received) and the day of the meeting;"

and as if the following words were deleted from Model Article 41(5):

"(that is, excluding the date of the adjourned meeting and the day on which the notice is given)—".

2.2 In these Articles the following words and expressions have the following meanings:

Ordinary Shares means Ordinary Shares of £1 each in the capital of the Company having rights as set out in these Articles;

the Act: the Companies Act 2006;

Accounting value: means the total book value of the Company's assets, minus the total book value of the Company's liabilities and the amounts Credited as Paid Up on all Ordinary Shares £1 each at the time of adoption of these articles.

a Conflict Situation: a situation in which a director has, or can have, a direct or indirect interest that conflicts, or may possibly conflict, with the interests of the Company, including in relation to the exploitation of any property, information or opportunity and regardless of whether the Company could take advantage of the property, information or opportunity itself, but excluding a situation which could not reasonably be regarded as likely to give rise to a conflict of interest;

Bad Leaver: an Employee Shareholder who becomes a Departing Employee Shareholder by reason of:

- (a) a Departing Employee Shareholder who becomes a Departing Employee Shareholder in circumstances where he/she is not a Good Leaver; or

- (b) dismissal by the Company which is determined, by an employment tribunal or at a court of competent jurisdiction from which there is no right to appeal, to be gross misconduct or fraud; or
- (c) ceases to be an Employee at any time (other than by reason of wrongful or unfair dismissal) and acts in breach of the restrictive covenants set out in any employment agreement to which the Employee and the Company are a party or in his/her service agreement with the Company or the shareholders agreement to which an Employee and the holders of Ordinary Shares of £1 each are a party.

Ordinary B Shares means Ordinary B Shares of £1 each in the capital of the Company having rights as set out in these Articles;

Departing Employee Shareholder: an Employee Shareholder who ceases to be an employee of the Company;

Employee Shareholder: A shareholder who is, or has been an employee of the Company;

Existing Shareholder: the registered holder of Ordinary Shares of £1 each;

Exit: a sale, a disposal, a liquidation, or a return of capital.

Exit Proceeds:

- (a) the surplus assets and retained profits of the company after payment of all liabilities and available for distribution to the members on a return of capital, or
- (b) the proceeds of an exit, in each case after payment of all amounts outstanding under the loan notes and payment of any long term dividend to be made; or
- (c) on a return of assets on liquidation or otherwise to the members.

Good Leaver: an Employee Shareholder who becomes a Departing Employee Shareholder and who is not a Bad Leaver or the board of directors, with the prior written approval of the Existing Shareholder, determining that he/she is a Good Leaver.

Member: a person who is the holder of a share;

Termination Date:

- (a) where employment ceases by virtue of notice given by the employer to the employee, the date on which such notice expires;
- (b) where a contract of employment is terminated by the employer and a payment is made in lieu of notice, the date on which notice of termination was served;
- (c) where the Employee Shareholder concerned is a director but not an employee, the date on which his service agreement (or other terms of appointment) with the Company is terminated; or
- (d) in any other case, the date on which the employment or holding of office is terminated;

2.3 Save as expressly provided otherwise in these Articles, words or expressions contained in the Model Articles and in these Articles bear the same meaning as in the Act as in force from time to time. The Model Articles shall apply as if the last paragraph of Model Article 1 (beginning "Unless the context otherwise requires") were deleted.

2.4 In the Model Articles and in these Articles, save in Article 1.1 or as expressly provided otherwise in these Articles:

- 2.4.1 any reference to any statute, statutory provision includes any subordinate legislation made under that statute or statutory provision, whether before or after the date of adoption of these Articles;

- 2.4.2 any reference to any legislation including to any statute, statutory provision or subordinate legislation ("**Legislation**") includes a reference to that Legislation as from time to time amended or re-enacted, whether before or after the date of adoption of these Articles;
- 2.4.3 any reference to the re-enactment includes consolidation and rewriting, in each case whether with or without modification.
- 2.5 These Articles shall prevail and shall be enforceable as between the parties in case of dispute/conflicts between the shareholders agreement and these Articles.

3 Company name

The name of the Company may be changed by:

- 3.1 special resolution of the members; or
- 3.2 a decision of the directors; or
- otherwise in accordance with the Act.

4 Directors to take decisions collectively

4.1 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 5.

4.2 If:

4.2.1 the Company only has one director, and

4.2.2 no provision of the Articles requires it to have more than one director,

the general rule does not apply, and the director may take decisions without regard to any of the provisions of the Articles relating to directors' decision-making including, for the avoidance of doubt Article 6.

4.3 Model Article 7 shall not apply.

5 Unanimous decisions

5.1 Model Article 8(2) shall apply as if the words "copies of which have been signed by each eligible director" were deleted and replaced with the words "of which each eligible director has signed one or more copies".

5.2 References in Model Article 8 and in this Article 4 to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting (but exclude in respect of the authorisation of a Conflict Situation, the director subject to that Conflict Situation). Model Article 8(3) shall not apply.

6 Quorum for directors' meetings

6.1 The quorum for directors' meetings may be fixed from time to time by a decision of the directors, but, save as set out in Article 6.2, it must never be less than two, and unless otherwise fixed it is two. Model Article 11(2) shall not apply.

6.2 For the purposes of any directors' meeting (or part of a meeting) at which it is proposed to authorise a Conflict Situation in respect of one or more directors, if there is only one director in office other than the director or directors subject to the Conflict Situation, the quorum for such meeting (or part of a meeting) shall be one director.

7 Authorisation of directors' conflicts of interest

If a Conflict Situation arises, the directors may authorise it for the purposes of section 175(4)(b) of the Act by a resolution of the directors made in accordance with that section and these Articles. At the time of the authorisation, or at any time afterwards, the directors may impose any limitations or conditions or grant the authority subject to such terms which (in each case) they consider appropriate and reasonable in all the circumstances. Any authorisation may be revoked or varied at any time in the discretion of the directors.

8 Directors voting and counting in the quorum

8.1 Save as otherwise specified in these Articles or the Act and subject to any limitations, conditions or terms attaching to any authorisation given by the directors for the purposes of section 175(4)(b) of the Act, a director may vote on, and be counted in the quorum in relation to any resolution relating to a matter in which he has, or can have:

8.1.1 a direct or indirect interest or duty which conflicts, or possibly may conflict, with the interests of the Company; and

8.1.2 a conflict of interest arising in relation to an existing or a proposed transaction or arrangement with the Company.

8.2 Model Article 14 shall not apply.

9 Appointing and removing directors

9.1 Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director —

(a) by ordinary resolution, or

(b) by a decision of the directors.

9.2 In any case where, as a result of death, the company has no shareholders and no directors, the personal representatives of the last shareholder to have died have the right, by notice in writing, to appoint a person to be a director.

9.3 For the purposes of paragraph (9.2), where 2 or more shareholders die in circumstances rendering it uncertain who was the last to die, a younger shareholder is deemed to have survived an older shareholder.

10 Termination of director's appointment

In addition to the circumstances set out in Model Article 18, a person also ceases to be a director if he is removed from office pursuant to Article 9 of these Articles.

11 Directors' remuneration and other benefits

11.1 A director may undertake any services for the Company that the directors decide.

11.2 A director is entitled to such remuneration as the directors decide for services which he undertakes for the Company.

11.3 Subject to the Articles, a director's remuneration may (i) take any form, and (ii) 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.

11.4 Unless the directors decide otherwise, a director's remuneration accrues from day to day.

11.5 Unless the directors decide otherwise, no director is accountable to the Company for any remuneration or other benefit which he receives as a director or other officer or employee of any of the Company's subsidiaries or of any parent undertaking of the Company from time to

time or of any other body corporate in which the Company or any such parent undertaking is interested.

11.6 Model Article 19 shall not apply.

12 **Share capital**

The share capital of the Company at the date of adoption of these Articles comprises Ordinary shares of £1 each and Ordinary B shares of £1 each.

13 **All shares to be fully paid up**

13.1 Shares may be issued as nil, partly or fully paid.

13.2 Article 13.1 does not apply to shares taken on the formation of the Company by the subscribers to the Company's memorandum.

13.3 Model Article 21 shall not apply.

14 **Powers to issue different classes of share**

Model Article 22(2) shall apply as if the words “, and the directors may determine the terms, conditions and manner of redemption of any such shares” were deleted.

15 **Issue of new shares**

15.1 The Company has the power to allot and issue shares in the capital of the Company and to grant rights to subscribe for, or to convert any security into, shares in the capital of the Company pursuant to those rights.

15.2 The directors may only exercise the power of the Company to allot and issue shares or to grant rights to subscribe for, or to convert any security into, shares, in order to allot or issue shares any person expressly approved by the Existing Shareholders in writing. The powers of the directors pursuant to s.550 of the Act shall be limited accordingly.

15.3 The provisions of sections 561 and 562 of the Act shall not apply to the Company.

16 **Transfer of shares**

16.1 The directors shall register any transfer of shares made to or by, or with the express written consent of, the Existing Shareholders.

16.2 Subject to Article 16.1, the directors may, in their absolute discretion, refuse to register the transfer of any share, and if they do so, the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent. Model Article 26(5) shall not apply.

16.3 Any member (“the Transferor”) who wishes to transfer any interest in any Share shall serve an irrevocable notice on the Company in writing (“a Transfer Notice”) constituting the Company the agent for the sale of the legal and beneficial interest in such Shares (“the Sale Shares”).

On receipt of a Transfer Notice, the Company may elect (in its absolute discretion and only so far as is possible in law out of distributable profits) to repurchase such Sale Shares at such Fair Market Value. The Fair Market Value shall be based upon a valuation of an independent firm of accountants appointed by the directors. If no such election is made within 14 days, the Directors shall offer them at such price, first, to the holders of Ordinary Shares and second to the holders of Ordinary B Shares (other than the Transferor and any Associate of the Transferor) (“the Offerees”). The offer shall be open for 28 days and the board shall allocate the Sale Shares amongst the Offerees in proportion (as nearly as may be and without increasing the number sold to any member beyond the number applied for by him) to their existing shareholdings. If the Company elects to purchase the Sale Shares or if applications

are received following the offer to the Offerees, the board shall notify the Transferor and the Transferor shall be obliged to sell the Sale Shares promptly and, in default, the board may authorise any person to execute as attorney for the Transferor any necessary transfer and the Company shall receive the purchase money on the Transferor's behalf.

If no such election is made or application received, the board shall promptly notify the Transferor who shall be at liberty to transfer any shares to any one third party provided that:

- (a) such third party is approved by the board;
- (b) such third party provides the Company with the required particulars under section 790K of the CA 2006 if the transferee is a registrable person or relevant legal entity within the meaning of section 790C of the CA 2006;
- (c) the relevant duly stamped stock transfer form is presented to the Directors in the three month period following the date of the notice to the Transferor; and
- (d) such transfer is at a price which is not less than the price offered to the Offerees.

17 **Compulsory Transfer**

17.1 a shareholder is deemed to have served a Transfer Notice under article 16.3 immediately before any of the following events:

- (a) an order being made for the shareholder's bankruptcy; or
- (b) an arrangement or composition with any of the shareholder's creditors being made; or
- (c) the shareholder convening a meeting of his creditors, or taking any other steps with a view to making an arrangement or composition in satisfaction of his creditors generally; or
- (d) the shareholder being unable to pay his debts as they fall due within the meaning of section 268 of the Insolvency Act 1986; or
- (e) a receiver being appointed over or in relation to, all or any material part of the shareholder's assets; or
- (f) the happening in relation to a shareholder of any event analogous to any of the above in any jurisdiction in which he is resident, carries on business or has assets; or
- (g) the shareholder lacking capacity (under section 2 of the Mental Capacity Act 2005) to make decisions in relation to the Company or his shareholding; or
- (h) the shareholder (being an Employee Shareholder) (other than an Existing Shareholder who is a Good Leaver) becoming a Departing Employee Shareholder (a **Compulsory Employee Transfer**) (unless the directors otherwise direct in writing within 20 Business Days of the relevant Termination Date that a Transfer Notice shall not be deemed to have been served). For the purpose of this article 17.1(h), the Transfer Notice is deemed to have been served on the relevant Termination Date; or
- (i) the shareholder committing a material or persistent breach of any shareholders' agreement to which he is a party in relation to the shares in the Company which if capable of remedy has not been so remedied within 20 Business Days of the holder(s) of a majority of the shares of the other class requiring such remedy; or
- (j) on death of a holder of Ordinary B Shares.

17.2 The Deemed Transfer Notice has the same effect as a Transfer Notice, except that:

- (a) the Deemed Transfer Notice takes effect on the basis that it does not identify a proposed buyer or state a price for the Sale Shares and, subject to article 17.2(b) and article 17.2(c), the transfer price for the Sale Shares shall be the Fair Market

Value of those shares, determined by an independent firm of accountants appointed by the directors.;

- (b) the transfer price in respect of a Compulsory Employee Transfer shall, where the Departing Employee Shareholder is:
 - i. a Bad Leaver, be restricted to a maximum of the lower of the aggregate subscription price paid in respect of the Sale Shares, including any share premium, and the Accounting Value of such Sale Shares, to either be paid in full over 12 equal monthly instalments or with a 5% discount in favour of the Company over 3 equal monthly instalments; and
 - ii. a Good Leaver, having held Ordinary B Shares for more than 12 months, be the Accounting Value of such Sale Shares, or having held the Ordinary B Shares for less than 12 months, be the aggregate subscription price paid in respect of the Sale Shares, to be paid in full over 12 equal monthly instalments or with a 5% discount in favour of the Company over 3 equal monthly instalments.
- (c) if the Seller is deemed to have given a Transfer Notice as a result of article 17.1(i), the transfer price shall be restricted to a maximum of the lower of the aggregate subscription price paid in respect of the Sale Shares, including any share premium, and the Accounting Value of such Sale Shares, to be paid either in full over 12 equal monthly instalments or with a 5% discount in favour of the Company over 3 equal monthly instalments.

18 Procedure for declaring dividends and distribution of capital

18.1 If the company's ordinary share capital is divided into different classes, a different dividend can be declared on the different classes of shares. A dividend can also be declared on one class of shares but not the other classes of shares. A dividend must not be declared unless the directors have made a recommendation as to its amount. Such a dividend must not exceed the amount recommended by the directors. No dividend may be declared or paid unless it is in accordance with shareholders' respective rights.

18.2 on an exit, the exit proceeds will be distributed in the following order:

Priority	Class of Share	Amount to be paid:
1.	Ordinary Shares.	Exit Proceeds
2.	Ordinary B Shares	none

19 No interest on distributions

Model Article 32(a) shall apply as if the words "the terms on which the share was issued" were deleted and replaced with the words "the rights attached to the share".

20 Quorum for general meetings

20.1 If the Company has more than one member, the quorum for a general meeting shall be:

20.1.1 one member holding more than one half in nominal value of the issued share capital of the Company and present in person or by proxy or by representative (and the presence of such a member shall be deemed for this purpose to constitute a valid meeting); or

20.1.2 if no such member is present, two members holding shares each present in person or by proxy or representative.

20.2 If the Company has only one member, section 318 of the Act shall apply.

- 20.3 At any general meeting of the Company:
- 20.3.1 on a show of hands every holder of shares who (being an individual) is present in person or by proxy (not being himself a member) or (being a corporation) is present by proxy or by a representative duly authorised under section 323 of the Act (not being himself a member) shall have one vote;
- 20.3.2 any vote on a show of hands which is not unanimous shall go to a poll; and
- 20.3.3 on a poll every Shareholder present in person, by representative or by proxy shall have one vote for every Share of which it is the holder.

21 **Communications**

- 21.1 The company communications provisions (as defined in the Act) shall also apply to any document or information not otherwise authorised or required to be sent or supplied by or to a company under the Companies Acts (as defined in the Act) but to be sent or supplied by or to the Company pursuant to these Articles:
- 21.1.1 by or to the Company; or
- 21.1.2 by or to the directors acting on behalf of the Company.
- 21.2 The provisions of section 1168 of the Act (hard copy and electronic form and related expressions) shall apply to the Company as if the words "and the Articles" were inserted after the words "the Companies Acts" in sections 1168(1) and 1168(7).
- 21.3 Section 1147 of the Act shall apply to any document or information to be sent or supplied by the Company to its members under the Companies Acts or pursuant to these Articles as if:
- 21.3.1 in section 1147(2) the words "or by airmail (whether in hard copy or electronic form) to an address outside the United Kingdom" were inserted after the words "in the United Kingdom";
- 21.3.2 in section 1147(3) the words "48 hours after it was sent" were deleted and replaced with the words "when sent, notwithstanding that the Company may be aware of the failure in delivery of such document or information.";
- 21.3.3 a new section 1147(4)(A) were inserted as follows:
- "Where the document or information is sent or supplied by hand (whether in hard copy or electronic form) and the Company is able to show that it was properly addressed and sent at the cost of the Company, it is deemed to have been received by the intended recipient when delivered.";
- 21.3.4 section 1147(5) were deleted.
- 21.4 Proof that a document or information sent by electronic means was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the document or information was properly addressed as required by section 1147(3) of the Act and that the document or information was sent or supplied.
- 21.5 In the case of members who are joint holders of shares, anything to be agreed or specified by the holder may be agreed or specified by the holder whose name appears first in the register of members. Schedule 5, Part 6, paragraph 16(2) of the Act shall apply accordingly.
- 21.6 Model Article 48 shall not apply.

22 **Company seals**

Model Article 49(4)(b) shall not apply.

23 Indemnities, insurance and funding of defence proceedings

- 23.1 This Article 23 shall have effect, and any indemnity provided by or pursuant to it shall apply, only to the extent permitted by, and subject to the restrictions of, the Act. It does not allow for or provide (to any extent) an indemnity which is more extensive than is permitted by the Act and any such indemnity is limited accordingly. This Article 23 is also without prejudice to any indemnity to which any person may otherwise be entitled.
- 23.2 The Company shall indemnify every person who is a director or other officer (other than an auditor) of the Company out of the assets of the Company from and against any loss, liability or expense incurred by him or them in relation to the Company.
- 23.3 The Company may indemnify any person who is a director of a company that is a trustee of an occupational pension scheme (as defined in section 235(6) of the Act) out of the assets of the Company from and against any loss, liability or expense incurred by him or them in connection with such company's activities as trustee of the scheme.
- 23.4 The directors may purchase and maintain insurance at the expense of the Company for the benefit of any person who is or was at any time a director, or other officer (other than an auditor) of the Company or of any associated company (as defined in section 256 of the Act) of the Company or a trustee of any pension fund or employee benefits trust for the benefit of any employee of the Company.
- 23.5 The directors may, subject to the provisions of the Act, exercise the powers conferred on them by sections 205 and 206 of the Act to:
- 23.5.1 provide funds to meet expenditure incurred or to be incurred in defending any proceedings, investigation or action referred to in those sections or in connection with an application for relief referred to in section 205; or
 - 23.5.2 take any action to enable such expenditure not to be incurred.
- 23.6 Model Articles 52 and 53 shall not apply.