

Company No 897182

**THE COMPANIES ACTS 1985 TO 1989  
COMPANY LIMITED BY SHARES**

**S.D.A. PHARMACEUTICALS LIMITED**

**("Company")**

**Special Resolution  
passed as a Written Resolution**

**TUESDAY**



A09

10/04/2007  
COMPANIES HOUSE

656

That pursuant to s381A of the Companies Act 1985 we being all the Members of the Company for the time being entitled to receive notice of and to attend and vote at General Meetings of the Company hereby resolve as follows

That the attached Articles of Association be adopted in place of the existing Articles of Association

Dated 15 Feb 2007

For and on behalf of  
AAH Pharmaceuticals Limited

For and on behalf of  
F Maltby & Sons Limited

[Redacted signature]

For and on behalf of  
Mawdsley-Brooks & Company Limited

For and on behalf of  
Norchem Limited

For and on behalf of  
Phoenix Healthcare Distribution Limited

For and on behalf of  
P I F Medical Supplies Limited

For and on behalf of  
Sangers (Maidstone) Limited

For and on behalf of  
Sangers (Northern Ireland) Limited

For and on behalf of  
Sants Pharmaceutical Distributors Limited

For and on behalf of  
Unichem Limited

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Dated 15 July 2007

For and on behalf of  
AAH Pharmaceuticals Limited



For and on behalf of  
F Maltby & Sons Limited



For and on behalf of  
Mawdsley-Brooks & Company Limited

For and on behalf of  
Norchem Limited

For and on behalf of  
Phoenix Healthcare Distribution Limited

For and on behalf of  
P I F Medical Supplies Limited

For and on behalf of  
Sangers (Maidstone) Limited

For and on behalf of  
Sangers (Northern Ireland) Limited

For and on behalf of  
Sants Pharmaceutical Distributors Limited

For and on behalf of  
Unichem Limited

For and on behalf of  
Munro Wholesale Medical Supplies Limited

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Dated *15 January* 2007


For and on behalf of  
AAH Pharmaceuticals Limited

For and on behalf of  
F Maltby & Sons Limited



For and on behalf of  
Mawdsley-Brooks & Company Limited

For and on behalf of  
Norchem Limited

  
For and on behalf of  
Phoenix Healthcare Distribution Limited

For and on behalf of  
P I F Medical Supplies Limited

For and on behalf of  
Sangers (Maidstone) Limited

For and on behalf of  
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For and on behalf of  
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For and on behalf of  
Norchem Limited

For and on behalf of  
Phoenix Healthcare Distribution Limited

For and on behalf of  
P I F Medical Supplies Limited

For and on behalf of  
Sangers (Maidstone) Limited

For and on behalf of  
Sangers (Northern Ireland) Limited

 I. FAIRBROTHER  
For and on behalf of  
Sants Pharmaceutical Distributors Limited

For and on behalf of  
Unichem Limited

[Redacted signature]

[REDACTED]

[REDACTED]

Company No 897182

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COMPANY LIMITED BY SHARES**

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Dated 15 FEBRUARY 2007

For and on behalf of  
AAH Pharmaceuticals Limited

For and on behalf of  
F Maltby & Sons Limited

[REDACTED]

For and on behalf of  
Mawdsley-Brooks & Company Limited

For and on behalf of  
Norchem Limited

For and on behalf of  
Phoenix Healthcare Distribution Limited

For and on behalf of  
P I F Medical Supplies Limited

For and on behalf of  
Sangers (Maidstone) Limited

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For and on behalf of  
Unichem Limited

For and on behalf of  
Munro Wholesale Medical Supplies Limited

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Dated 9 June 2005

For and on behalf of  
AAH Pharmaceuticals Limited

For and on behalf of  
F Maltby & Sons Limited

[Redacted signature]

For and on behalf of  
Mawdsley-Brooks & Company Limited

For and on behalf of  
Norchem Limited

For and on behalf of  
Phoenix Healthcare Distribution Limited

[Handwritten signature]

For and on behalf of  
P I F Medical Supplies Limited

For and on behalf of  
Sangers (Maidstone) Limited

For and on behalf of  
Sangers (Northern Ireland) Limited

For and on behalf of  
Sants Pharmaceutical Distributors Limited

For and on behalf of  
Unichem Limited

[Redacted signature]



THE COMPANIES ACTS 1985 TO 1989  
COMPANY LIMITED BY SHARES

S.D.A. PHARMACEUTICALS LIMITED

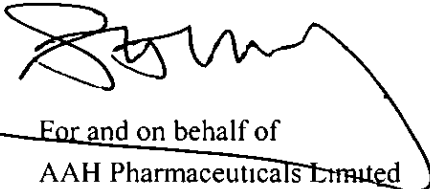
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Dated 9.6 2005

  
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AAH Pharmaceuticals Limited

For and on behalf of  
F Maltby & Sons Limited



For and on behalf of  
Mawdsley-Brooks & Company Limited

For and on behalf of  
Norchem Limited

For and on behalf of  
Phoenix Healthcare Distribution Limited

For and on behalf of  
P I F Medical Supplies Limited

For and on behalf of  
Sangers (Maidstone) Limited

For and on behalf of  
Sangers (Northern Ireland) Limited

For and on behalf of  
Sants Pharmaceutical Distributors Limited

For and on behalf of  
Unichem Limited



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Dated 9 NOV 2006

For and on behalf of  
AAH Pharmaceuticals Limited

For and on behalf of  
F Maltby & Sons Limited

[REDACTED]

For and on behalf of  
Mawdsley-Brooks & Company Limited

For and on behalf of  
Norchem Limited

For and on behalf of  
Phoenix Healthcare Distribution Limited

*STNGR*

For and on behalf of  
P I F. Medical Supplies Limited

For and on behalf of  
Sangers (Maidstone) Limited

For and on behalf of  
Sangers (Northern Ireland) Limited

For and on behalf of  
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For and on behalf of  
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("Company")

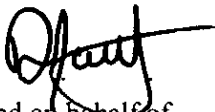
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That the attached Articles of Association be adopted in place of the existing Articles of Association

Dated 26<sup>th</sup> Jun 2005

For and on behalf of  
AAH Pharmaceuticals Limited

  
For and on behalf of  
F Maltby & Sons Limited



For and on behalf of  
Mawdsley-Brooks & Company Limited

For and on behalf of  
Norchem Limited

For and on behalf of  
Phoenix Healthcare Distribution Limited

For and on behalf of  
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Dated 8<sup>th</sup> July. 2005

For and on behalf of  
AAH Pharmaceuticals Limited

For and on behalf of  
F Maltby & Sons Limited



For and on behalf of  
Mawdsley-Brooks & Company Limited



For and on behalf of  
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For and on behalf of  
Sangers (Northern Ireland) Limited

For and on behalf of  
Sants Pharmaceutical Distributors Limited

For and on behalf of  
Unichem Limited

**THE COMPANIES ACTS 1985 TO 1989**

**ARTICLES OF ASSOCIATION**

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**S.D.A. PHARMACEUTICALS LIMITED**

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As amended by a Special Resolution dated 15 February 2007

Stevens & Bolton LLP  
The Billings  
GUILDFORD  
GU1 4YD

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## PRELIMINARY

1 In these Articles

"Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force

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

"communication" and "electronic communication" mean the same as in the Electronic Communication Act 2000,

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

"United Kingdom" means Great Britain and Northern Ireland

Unless the context otherwise requires, words or expressions contained in these Articles bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these Articles become binding on the Company

2 The Company is established for the purposes expressed in the Memorandum of Association

## MEMBERS AND MEMBERSHIP

3 The members of the Company shall be such companies or other persons being full members of the British Association of Pharmaceutical Wholesalers (the "Association") as the directors shall consider to be eligible in accordance with the rules of the constitution of the Association and interested in promoting the objects of the Company and shall admit to membership

4 No person shall be admitted to membership unless it is elected at a meeting of the directors which had received at least 7 days' written notice from at least one director of the intention to propose such a person as a member

5 1 If the directors shall for any reason consider that any member should cease to be a member, the directors may, after giving notice to it of their intention and giving it an opportunity of being heard upon the matter, pass a resolution that it shall cease to be a member, and on the passing of such resolution it shall cease to be a member

5 2 A member shall automatically cease to be a member if it ceases to be a member of the Association

5 3 Any member may, by notice in writing addressed to the secretary, retire from membership of the Company. Such retirement shall take effect upon the receipt of such notice by the secretary

6 No right or privilege of any member shall be in any way transferable or transmissible and all such rights and privileges shall cease upon termination of membership whether by death, retirement or otherwise

## GENERAL MEETINGS

7 The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it, and not more than 15 months shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held at such time and place as the directors shall appoint

8 All general meetings other than annual general meetings shall be called extraordinary general meetings

- 9 The directors may, whenever they thing fit, convene an extraordinary general meeting, and extraordinary general meetings shall also be convened on such requisition or, in default, may be convened by such requisitionists, as provided by section 368 of the Act. If at any time there are not directors capable of acting to form a quorum, any director, or any two members of the Company, may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by the directors.

#### **NOTICE OF GENERAL MEETINGS**

- 10 An annual general meeting and a meeting called for the passing of a special resolution shall be called by 21 days' notice in writing at the least, and a meeting of the Company other than an annual general meeting or a meeting for the passing of a special resolution shall be called by 14 days' notice in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of the meeting and the general nature of the business and shall be given in manner mentioned in these Articles or in such other manner, if any, as may be prescribed by the Company in general meeting, to all the members and to the directors and auditor, provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Article, be deemed to have been duly called if it is so agreed.
- 10 1 in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat, and
- 10 2 in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together representing not less than 95 per cent of the total voting rights at that meeting of all the members.
- 11 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

#### **PROCEEDINGS AT GENERAL MEETINGS**

- 12 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business, except as otherwise provided in these Articles, 3 members present in person or by proxy shall be a quorum. If and for so long as the Company has only 1 or 2 members, that or those members present in person by a duly authorised representative or by proxy shall be a quorum.
- 13 If within half an hour from the time appointed for the meeting a quorum is not present or if during a meeting such a quorum ceases to be present the meeting, if convened upon the requisition of members, shall be dissolved, in any other case it shall stand adjourned to the same day in the next week, at the same time and place, or to such other day, and at such other time and place as the directors may determine, and, if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the members present shall be a quorum.
- 14 The chairman, if any of the directors shall preside as chairman at every general meeting of the Company, or if there is no such chairman, or if he shall not be present within 15 minutes after the time appointed for the holding of the meeting or is unwilling to act, the directors present shall elect one of their number to be chairman of the meeting. If at any meeting no director is willing to act as chairman, or if no director is present within 15 minutes after the



time appointed for holding the meeting, the members present shall choose one of their number to be chairman of the meeting

15 The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Except as stated above, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

16 At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded

16.1 by the chairman, or

16.2 by at least 3 members present in person or by proxy, or

16.3 by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting.

Unless a poll be so demanded, a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost or not carried by a particular majority, and an entry to that effect in the book containing the minutes of the meeting, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn, and a demand so withdrawn shall not be taken to have invalidated the result of a show of hands declared before the demand was made.

17 Except as provided in Article 20, if a poll is duly demanded it shall be taken in such manner as the Chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

18 In the case of an equality of votes whether on a show of hands or on a poll the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.

19 A poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the chairman of the meeting directs not being more than 30 days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.

20 A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting at which he was present

shall be as effectual as if it had been passed at a general meeting duly convened and held and may consist of several instruments (whether or not by electronic communication) in the like form each executed by or on behalf of one or more members

21 If and for so long as the Company has only one member and that member takes any decision which is required to be taken in general meeting or by means of a written resolution, that decision shall be as valid and effectual as if agreed by the Company in general meeting except that this Article shall not apply to a resolution passed pursuant to Section 303 or 391 of the Act

22 Any decision taken by a sole member pursuant to Article 22 above shall be recorded in writing and delivered by that member to the Company for entry in the Company's minute book

### **VOTES OF MEMBERS**

23 Each member shall have one vote.

24 A member will not be entitled to vote at any general meeting if moneys presently payable by him to the Company are more than 60 days overdue

25 No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid Any objection made in due time shall be referred to the chairman whose decision shall be final and conclusive

26 On a poll votes may be given either personally or by proxy A member may appoint more than one proxy to attend on the same occasion

27 The instrument appointing proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or, if the appointor is a corporation, either by deed or under the hand of an officer or attorney duly authorised A proxy need not be a director

28 The appointment of a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified (or some other way approved by the directors) copy of that power or authority shall

28.1 in the case of an instrument in writing, be deposited at the registered office of the Company, or at such other place within the United Kingdom as is specified for that purpose in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or

in the case of an appointment contained in an electronic communication, where an address has been specified for the purpose of receiving electronic communications

28.1.1 in the notice convening the meeting or

28.1.2 in any instrument of proxy sent out by the Company in relation to the meeting, or

28.1.3 in any invitation contained in an electronic communication to appoint a proxy issued by the Company in relation to the meeting

be received at such address not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote,

28 2 in the case of a poll taken more than 48 hours after it is demanded, be deposited or received as stated above after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll, or

28 3 where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the secretary or to any director,

and an appointment of proxy which is not deposited, delivered or received in a manner so required shall be invalid provided that evidence of the fact that a proxy is duly appointed may be accepted by the directors less than 48 hours before the time appointed for the meeting

29 The appointment of a proxy shall be executed by or on behalf of the appointor and shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the directors may approve)

“S D A PHARMACEUTICALS LIMITED”

“I/We, \_\_\_\_\_ of \_\_\_\_\_, being a member/members of the above named company, hereby appoint \_\_\_\_\_ of \_\_\_\_\_ or failing him \_\_\_\_\_ of \_\_\_\_\_ as my/our proxy to vote for me/us on my/our behalf at the annual/extraordinary general meeting of the company, to be held on \_\_\_\_\_, and at any adjournment thereof

Signed on \_\_\_\_\_ 20[ ]”

30 Where it is desired to afford members an opportunity of instructing the proxy how he shall act the appointment of a proxy shall be in the following form (or in a form as near thereto as circumstances allow or in any other form which is usual or which the directors may approve)

S D A PHARMACEUTICALS LIMITED

“I/We, \_\_\_\_\_ of \_\_\_\_\_, being a member/members of the above named company, hereby appoint \_\_\_\_\_ of \_\_\_\_\_ or failing him \_\_\_\_\_ of \_\_\_\_\_ as my/our proxy to vote for me/us on my/our behalf at the annual/extraordinary general meeting of the company, to be held on \_\_\_\_\_ and at any adjournment thereof

This form is to be used in respect of the resolutions mentioned below as follows

Resolution No 1      \*for      \*against

Resolution No 2      \*for      \*against

\*Strike out whichever is not desired

Unless otherwise instructed, the proxy may vote as he thinks fit or abstain from voting

Signed on \_\_\_\_\_ 20[ ]”

31 The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll

32 A vote given or poll demanded by proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous determination of the authority of the person voting or demanding a

poll unless notice of the determination was received by the Company at the registered office or at such other place at which the instrument of proxy was duly deposited or, where the appointment of the proxy was contained in an electronic communication, at the address at which such appointment was duly received before the commencement of the meeting or adjourned meeting at which the vote is given or the poll demanded or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll

### **CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS**

- 33 Any corporation which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company

### **DIRECTORS**

- 34 Until otherwise decided at a general meeting of the Company, the number of directors shall not be less than 2 nor more than 15. The directors may from time to time and at any time appoint any person to be a director either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors shall not at any time exceed the number fixed in accordance with this Article. The rights of the members to remove a director and to appoint some other person instead of a director so removed shall be exercisable in accordance with the provisions of the Act
- 35 The directors may be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the directors or any sub-committees of the directors or general meetings of the Company, or in connection with the business of the Company
- 36 A member or members representing more than one half of the total voting rights of all members shall have power from time to time and at any time to appoint any person as a director, either as an addition to the existing directors or to fill any vacancy and to remove from office any director however appointed. Any such appointment or removal shall be effected by notice in writing signed by the member or members making the same, or in the case of a member being a company signed by one of its directors on its behalf, and shall take effect on and from the date on which the notice is left or received at the registered office of the Company or (as the case may be) on and from such earlier date on which an intimation by electronic communication is received at the registered office of the Company to the effect that such notice of appointment or removal has been signed and sent to the registered office
- 37 The Company may by ordinary resolution in general meeting appoint any person who is willing to act to be a director, either to fill a vacancy or as an additional director
- 38 Any director (other than an alternate director) may appoint any other director, or any other person approved by resolution of the directors and willing to act, to be an alternate director and may remove from office an alternate director so appointed by him
- 39 An alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of sub-committees of directors of which his appointor is a member, to attend and vote at any such meeting at which the director appointing him is not personally present, and generally to perform all the functions of his appointor as a director in his absence but shall not be entitled to receive any remuneration from the company for his services as an alternate director
- 40 An alternate director shall cease to be an alternate director if his appointor ceases to be a director but if a director retires but is reappointed or deemed to have been reappointed at the meeting at which he retires any appointment of an alternate director made by him which was in force immediately prior to his retirement shall continue after his reappointment

41 Any appointment or removal of an alternate director shall be by notice to the company signed by the director making or revoking the appointment or in any other manner approved by the directors

42 Except as otherwise provided in these Articles, an alternate director shall be deemed for all purposes to be a director and shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the director appointing him

### **BORROWING POWERS**

43 The directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking and property, or any part thereof, and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the Company or of any third party

### **DIRECTORS' GRATUITIES AND PENSIONS**

44 The directors may provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any director who has held but no longer holds any executive office or employment with the Company or with any body corporate which is or has been a subsidiary of the Company or a predecessor in business of the Company or of any such subsidiary, and for any member of his family (including a spouse and a former spouse) or any person who is or was dependent on him, and may (as well before as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit

### **POWERS AND DUTIES OF THE DIRECTORS**

45 The business of the Company shall be managed by the directors, who may exercise all such powers of the Company as are not, by the Act, or by these Articles, required to be exercised by the Company in general meeting, subject nevertheless to the provisions of the Act or these Articles and to such regulations being not inconsistent with these provisions, as may be prescribed by the Company in general meeting, but no regulation made by the Company in general meeting shall invalidate any prior act of the directors which would have been valid if that regulation had not been made

46 The directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the directors, to be the Attorney or Attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the directors under these Articles) and for such period and subject to such conditions as they may think fit and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such Attorney as the directors may think fit, and may also authorise any such Attorney to delegate all or any of the powers, authorities and discretions vested in him

47 All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, in such manner as the directors shall from time to time by resolution determine

48 The directors shall cause minutes to be made in books provided for the purpose of all

48 1 appointments of officers made by the directors

48 2 names of the directors present at each meeting of the directors and of sub-committees of the directors,

48 3 resolutions and proceedings at all meetings of the Company, and of the directors and of sub-committees of the directors,

and every director present at any meeting of the directors or sub-committee of the directors shall sign his name in a book to be kept for that purpose

### **DISQUALIFICATION OF DIRECTORS**

49 The office of a director shall be vacated if -

49 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, or

49 2 he becomes bankrupt, or

49 3 he is, or may be, suffering from mental disorder and either

49 3 1 he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960, or

49 3 2 an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs, or

49 4 resigns his office by notice in writing to the Company, or

49 5 is requested to resign by a resolution passed by a majority of the other directors for the time being

50 No director shall vacate office or be ineligible for re-election, nor shall any person be ineligible for appointment as a director by reason only of his attaining or having attained any particular age

### **REMUNERATION OF DIRECTORS**

51 The directors shall be entitled to such remuneration as the Company may by ordinary resolution determine and unless the resolution provides otherwise, the remuneration shall be deemed to accrue from day to day

### **DIRECTORS' EXPENSES**

52 The directors may be paid all travelling, hotel and other expenses properly incurred by them in connection with their attendance at meetings of directors or sub-committees of directors or general meetings or separate meetings of the holders of debentures of the Company or otherwise in connection with the discharge of their duties

### **DIRECTORS' APPOINTMENTS, INTERESTS AND VOTING**

53 Subject to the provisions of the Act, the directors may appoint one or more of their number to the office of managing director or to any other executive office under the Company and may enter into an agreement or arrangement with any director for his employment by the Company or for the provision by him of any services outside the scope of the ordinary duties of a director Any such appointment, agreement or arrangement may be made upon such terms as the

directors determine and they may remunerate any such director for his services as they think fit. Any appointment of a director to an executive office shall terminate if he ceases to be a director but without prejudice to any claim to damages for breach of the contract of service between the director and the Company.

- 54 Subject to the provisions of the Act, and provided that he has disclosed to the directors the nature and extent of any material interest of his, a director notwithstanding his office
- 54 1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested,
- 54 2 may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested, and
- 54 3 shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit
- 55 For the purposes of Article 56
- 55 1 a general notice given to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such transaction of the nature and extent so specified, and
- 55 2 an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his
- 56 Without prejudice to the obligation of any director to disclose his interest in accordance with Section 317 of the Act and these Articles, a director may vote at any meeting of the directors or of any sub-committee of directors on any resolution, notwithstanding that it in any way concerns or relates to a matter in which he has, directly or indirectly, any kind of interest whatsoever, and if he shall vote on any such resolution as stated above his vote shall be counted, and in relation to any such resolution as stated above he shall (whether or not he shall vote on the same) be taken into account in calculating the quorum present at the meeting

#### **PROCEEDINGS OF THE DIRECTORS**

- 57 The directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes the Chairman shall have a second or casting vote. A director who is also an alternate director shall be entitled in the absence of his appointor to a separate vote on behalf of his appointor in addition to his own vote.
- 58 A director may, and the secretary on the requisition of a director shall, at any time, summon a meeting of the directors.
- 59 A director absent or intending to be absent from the United Kingdom may request the directors that notices of meetings of the directors shall during his absence be sent in writing to him at an address or to an electronic communication address given by him to the Company.

for this purpose, but, if no request is made to the directors, it shall not be necessary to give notice of a meeting of the directors to any director who is for the time being absent from the United Kingdom

- 60 A director shall be deemed to be present in person at any meeting of the board or any sub-committee thereof, shall be counted in the quorum for such meeting and shall be entitled to vote on the business dealt with at such meeting if he is participating in the meeting by means of a telephone or any other communicating equipment which allows all persons participating in the meeting to communicate with each other. Such a meeting shall be deemed to take place where the largest of the group of those participating is assembled, or, if there is no such group where the chairman of the meeting then is
- 61 The quorum necessary for the transaction of the business of the directors may be fixed by the directors and unless so fixed shall be 1 director present in person or by proxy. A sole director shall have the authority to exercise all the powers and discretions by these Articles expressed to be vested in the directors generally. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum
- 62 The directors may elect a chairman of their meetings and determine the period for which he is to hold office, but if no such chairman is elected, or if at any meeting the chairman is not present within 5 minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be chairman of the meeting
- 63 The directors may delegate any of their powers to sub-committees consisting of such director or directors as they think fit, and any sub-committees so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the directors
- 64 A sub-committee may elect a Chairman of its meetings, if no such Chairman is elected, or if at any meeting the Chairman is not present within 5 minutes after the time appointed for holding the same, the members present may choose one of their number to be Chairman of the meeting
- 65 A sub-committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the Chairman shall have a second or casting vote
- 66 All acts done by any meeting of the directors or of a sub-committee of the directors, or by any person acting as a director, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such director or person acting as stated above, or that they or any of them were disqualified or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and continued to be a director and had been entitled to vote
- 67 A resolution in writing signed by all the directors entitled to receive notice of a meeting of directors or of a sub-committee of directors shall be as valid and effectual as if it had been passed at a meeting of directors or (as the case may be) a sub-committee of directors duly convened and held, and may consist of several documents in the like form each signed by one or more directors, but a resolution signed by an alternate director need not also be signed by his appointor and, if it is signed by a director who has appointed an alternate director, it need not be signed by the alternate director in that capacity



## SECRETARY

- 68 The secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit, and any secretary so appointed may be removed by them
- 69 A provision of the Act or these Articles requiring or authorising a thing to be done by or to a director and the secretary shall not be satisfied by its being done by or to the same person acting both as a director and as, or in place of, the secretary

## THE SEAL

- 70 If the Company has a seal, the directors shall provide for the safe custody of the seal, which shall only be used by the authority of the directors or of a sub-committee of the directors authorised by the directors in that behalf, and every instrument to which the seal shall be affixed shall be signed by a director and shall be countersigned by the secretary or by a second director or by some other person appointed by the directors for the purpose

## ACCOUNTS

- 71 The directors shall cause proper books of accounts to be kept with respect to
- 71 1 all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place,
- 71 2 all assets and liabilities of the Company
- 72 Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions
- 73 No member shall (as such) have any right of inspection of the market share data of other members

## NOTICES

- 74 Any notice to be given to or by any person pursuant to these Articles (other than a notice calling a meeting of the directors) shall be in writing or shall be given using electronic communication to an address for the time being notified for that purpose to the person giving the notice
- 75 The Company may give any notice to a member either personally or by sending it by post in a prepaid envelope addressed to the member at his registered address or by leaving it at that address or by giving it using electronic communication to an address for the time being notified to the Company by the member. A member whose registered address is not within the United Kingdom and who gives to the Company an address within the United Kingdom at which notices may be given to him, or an address to which notices may be sent using electronic communication, shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the Company
- 76 A member present either in person or by proxy, at any meeting of the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called
- 77 Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. Proof that a notice contained in an electronic communication was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the notice was given. A notice

shall be deemed to have been given at the expiration of 48 hours after the envelope containing it was posted or, in the case of a notice contained in an electronic communication at the expiration of 48 hours after the time it was sent

#### **INDEMNITY AND INSURANCE**

- 78 Every director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including without limitation any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 144 or Section 727 of the Act in which relief is granted to him by the Court, and no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. But this Article shall only have effect in so far as its provisions are not avoided by Section 310 of the Act
- 79 The directors shall have power to purchase and maintain for any director, auditor or other officer of the Company insurance against such liability as is referred to in Section 310(1) of the Act