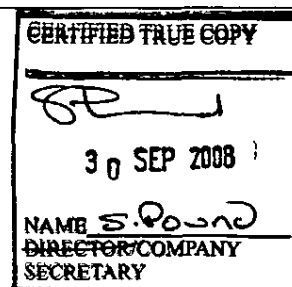


Company No. 1275207

THE COMPANIES ACTS 1985-2006  
PRIVATE COMPANY LIMITED BY SHARES  
WRITTEN RESOLUTION  
OF  
EMERIO LTD  
(the "Company")



CIRCULATION DATE: 18 September 2008

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 ("CA 2006"), we, the undersigned, being members of the Company who, at the time and date of circulation, have the right to attend and vote at a general meeting of the Company, hereby pass the following resolutions in writing:

**SPECIAL RESOLUTION**

THAT, with effect from 1 October 2008, the amended Articles of Association of the Company attached hereto and initialled by the Chairman for the purpose of identification, be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the Articles of Association existing immediately prior to that time.

**ORDINARY RESOLUTION**

THAT, with effect from 1 October 2008, and subject to the Company's Articles of Association the directors be and they are hereby empowered for the purposes of section 175(4)(b) CA 2006 to authorise any matter which would or might otherwise constitute or give rise to a breach of the duty of a director of the Company under section 175(1) CA 2006 to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company

**AGREEMENT**

Please read the guidance notes at the end of this document before signifying your agreement to this Written Resolution.

The undersigned, a person entitled to vote on the Written Resolution on 18 September 2008 hereby irrevocably agrees to the Written Resolution

SIGNED by

*T. Bradbury*

for and on behalf of  
How Group Ltd

DATED *22 September* 2008

WEDNESDAY



A10  
01/10/2008  
COMPANIES HOUSE

**GUIDANCE NOTES**

- 1 *If you agree with the resolution, please indicate your agreement by signing and dating this document where indicated above and returning the document to the Company using one of the following methods:*
  - *By hand: delivering the signed and dated document to Mrs Steph Pound, Interservefm Ltd, Capital Tower, 91 Waterloo Road, London SE1 8RT.*
  - *Post returning the signed and dated document by post to Mrs Steph Pound (as above).*
  - *Email by attaching a scanned copy of the signed and dated document to an e-mail and sending it to stephanie.pound@interserve.com. Please enter "Written Resolution regarding Conflicts of Interests" in the e-mail subject box.*
- 2 *If you do not agree to the resolution, you do not need to do anything: you will not be deemed to agree if you fail to reply.*
- 3 *Once you have indicated your agreement to the resolution, you may not revoke your agreement.*
- 4 *The proposed resolution(s) will lapse if not passed within the period of 28 days beginning with the circulation date shown overleaf. If you agree to the resolution, please ensure that your agreement reaches us before or during this date.*
- 5 *In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.*
- 6 *If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of authority when returning this document.*

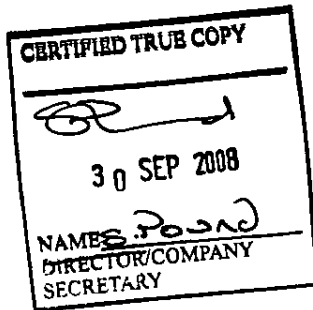
Company No 1275207

W

The Companies Acts 1985 to 2006

Company Limited by Shares

To be initialed  
by a director  
of  
Emerio



## ARTICLES OF ASSOCIATION

of

**EMERIO LTD**

*(as adopted by Special Resolution passed on 22 September 2008)*

### TABLE A

- 1 The regulations contained in Table A as prescribed pursuant to Section 8 of CA 1985 shall not apply to the Company except so far as repeated or contained in these articles

### INTERPRETATION

- 2 In these articles —

“the Act” means the Companies Act 1985 (“CA 1985”), so long as in force, and any provisions of the Companies Act 2006 (“CA 2006”) for the time being in force, in each case, as amended

“the articles” means the articles of the Company

“clear days” in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect

“communication” means the same as in the Electronic Communications Act 2000

“electronic communication” means the same as in the Electronic Communications Act 2000

“executed” includes any mode of execution

“the holder” in relation to shares means the member whose name is entered in the register of members as the holder of the shares

“member” means a member of the Company

“office” means the registered office of the Company

"the seal" means the common seal of the Company

"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

"shares" means shares of any class in the capital of the Company

"the 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

Any reference to any statutory provision shall be deemed to include a reference to each statutory amendment, modification, re-enactment and extension of that provision in force at the relevant time

### **SHARE CAPITAL**

- 3 The authorised share capital of the Company at the date of adoption of these articles is £50,000 divided into 50,000 ordinary shares of £1 each.
- 4 Subject to the provisions of the Act and Article 6 and without prejudice to any rights attached to any existing shares, any share may be issued with such rights or restrictions as the Company may by ordinary resolution determine
- 5 Subject to the provisions of the Act and Article 6, shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the Company or the holder on such terms and in such manner as may be provided by the articles.
6. Subject to any direction to the contrary which may be given by the Company in general meeting, the directors are unconditionally authorised to allot, create, deal with or otherwise dispose of (a) relevant securities (within the meaning of section 80(2) CA 1985 (so long as in force)), or (b) shares for the purpose of section 551 of CA 2006 when in force to such persons (including any director) on such terms and at such time or times as they think fit, provided that no shares shall be issued at a discount. The maximum nominal amount of share capital which the directors may allot or otherwise dispose of in accordance with this authority shall be the nominal amount of unissued shares at the date of adoption of these articles or such other amount as may from time to time be authorised by the Company in general meeting. The authority conferred on the directors by this article shall remain in force for a period of five years from the date of adoption of these articles but may be revoked, varied or renewed from time to time by the Company in general meeting in accordance with CA 1985
- 7 The provisions of section 89(1) CA 1985 or (when in force) section 561 CA 2006 shall not apply to the Company
- 8 The Company may exercise the powers of paying commissions conferred by the Act. Subject to the provisions of the Act, any such commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one way and partly in the other

- 9 Except as required by law, no person shall be recognised by the Company as holding any share upon any trust and (except as otherwise provided by the articles or by law) the Company shall not be bound by or recognise any interest in any share except an absolute right to the entirety thereof in the holder

### **SHARE CERTIFICATES**

- 10 Every member, upon becoming the holder of any shares, shall be entitled without payment to one certificate for all the shares of each class held by him (and, upon transferring a part of his holding of shares of any class, to a certificate for the balance of such holding) or several certificates each for one or more of his shares upon payment for every certificate after the first of such reasonable sum as the directors may determine. Every certificate shall be sealed with the seal and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid up thereon. The Company shall not be bound to issue more than one certificate for shares held jointly by several persons and delivery of a certificate to one joint holder shall be a sufficient delivery to all of them
- 11 If a share certificate is defaced, worn-out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of the expenses reasonably incurred by the Company in investigating evidence as the directors may determine but otherwise free of charge, and (in the case of defacement or wearing-out) on delivery up of the old certificate

### **LIEN**

- 12 The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that share. The directors may at any time declare any share to be wholly or in part exempt from the provisions of this article. The Company's lien on a share shall extend to any amount payable in respect of it.
- 13 The lien conferred by Article 12 shall extend also to fully paid shares and to all shares registered in the name of any person indebted or under liability to the Company, (whether solely or jointly with any other person and whether he shall be the sole registered holder of the relevant share or shall be one of several joint holders) and shall be a first and paramount lien for all moneys and liabilities owed to the Company whether presently due and payable or not
- 14 The Company may sell in such manner as the directors determine any shares on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within fourteen clear days after notice has been given to the holder of the share or to the person entitled to it in consequence of the death or bankruptcy of the holder, demanding payment and stating that if the notice is not complied with the shares may be sold
- 15 To give effect to a sale the directors may authorise some person to execute an instrument of transfer of the shares sold to, or in accordance with the directions of, the purchaser. The title of the transferee to the shares shall not be affected by any irregularity in or invalidity of the proceedings in reference to the sale
- 16 The net proceeds of the sale, after payment of the costs, shall be applied in payment of so much of the sum for which the lien exists as is presently payable, and any residue shall (upon surrender to the Company for cancellation of the certificate for

the shares sold and subject to a like lien for any moneys not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale

### **CALLS ON SHARES AND FORFEITURE**

- 17 Subject to the terms of allotment, the directors may make calls upon the members in respect of any moneys unpaid on their shares (whether in respect of nominal value or premium) and each member shall (subject to receiving at least fourteen clear days' notice specifying when and where payment is to be made) pay to the Company as required by the notice the amount called on his shares. A call may be required to be paid by instalments. A call may, before receipt by the Company of any sum due thereunder, be revoked in whole or part and payment of a call may be postponed in whole or part. A person upon whom a call is made shall remain liable for calls made upon him notwithstanding the subsequent transfer of the shares in respect whereof the call was made.
- 18 A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed.
- 19 The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- 20 If a call remains unpaid after it has become due and payable the person from whom it is due and payable shall pay interest on the amount unpaid from the day it became due and payable until it is paid at the rate fixed by the terms of allotment of the share or in the notice of the call or, if no rate is fixed, at the appropriate rate (as defined by the Act) but the directors may waive payment of the interest wholly or in part.
- 21 An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call and if it is not paid the provisions of the articles shall apply as if that amount had become due and payable by virtue of a call.
- 22 Subject to the terms of allotment, the directors may make arrangements on the issue of shares for a difference between the holders in the amounts and times of payment of calls on their shares.
- 23 If a call remains unpaid after it has become due and payable the directors may give to the person from whom it is due not less than fourteen clear days' notice requiring payment of the amount unpaid together with any interest which may have accrued. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with the shares in respect of which the call was made will be liable to be forfeited. The liability of any member in default of payment of a call shall, if the directors so direct, also include any costs and expenses suffered or incurred by the Company in respect of that non-payment.
- 24 If the notice is not complied with any share in respect of which it was given may, before the payment required by the notice has been made, be forfeited by a resolution of the directors and the forfeiture shall include all dividends or other moneys payable in respect of the forfeited shares and not paid before the forfeiture.
- 25 Subject to the provisions of the Act, a forfeited share may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the directors determine either to the person who was before the forfeiture the holder or to any other person.

and at any time before sale, re-allotment or other disposition, the forfeiture may be cancelled on such terms as the directors think fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person the directors may authorise some person to execute an instrument of transfer of the share to that person

- 26 A person any of whose shares have been forfeited shall cease to be a member in respect of them and shall surrender to the Company for cancellation the certificate for the shares forfeited but shall remain liable to the Company for all moneys which at the date of forfeiture were presently payable by him to the Company in respect of those shares with interest at the rate at which interest was payable on those moneys before the forfeiture or, if no interest was so payable, at the appropriate rate (as defined in the Act) from the date of forfeiture until payment but the directors may waive payment wholly or in part or enforce payment without any allowance for the value of the shares at the time of forfeiture or for any consideration received on their disposal. The liability of any member in default of payment of a call shall, if the directors so direct, also include any costs and expenses suffered or incurred by the Company in respect of that non-payment
- 27 A statutory declaration by a director or the secretary that a share has been forfeited on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share and the declaration shall (subject to the execution of an instrument of transfer if necessary) constitute a good title to the share and the person to whom the share is disposed of shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity in or invalidity of the proceedings in reference to the forfeiture or disposal of the share

### **TRANSFER OF SHARES**

- 28 The instrument of transfer of a share may be in any usual form or in any other form which the directors may approve and shall be executed by or on behalf of the transferor and, unless the share is fully paid, by or on behalf of the transferee
- 29 The directors may refuse to register the transfer of a share which is not fully paid to a person of whom they do not approve and they may refuse to register the transfer of a share on which the Company has a lien. They may also refuse to register a transfer unless
- (a) it is lodged at the office or at such other place as the directors may appoint and is accompanied by the certificate for the shares to which it relates and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer,
  - (b) it is in respect of only one class of shares, and
  - (c) it is in favour of not more than four transferees

For the purposes of these articles the expression "transfer" includes the renunciation of any allotment of shares or of any rights to subscribe for or receive an allotment of shares

- 30 If the directors refuse to register a transfer of a share, they shall, as soon as practicable and in any event within two months after the date on which the transfer

was lodged with the Company send to the transferee notice of the refusal, together with their reasons for the refusal

- 31 The registration of transfers of shares or of transfers of any class of shares may be suspended at such times and for such periods (not exceeding thirty days in any year) as the directors may determine
32. No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting the title to any share
- 33 The Company shall be entitled to retain any instrument of transfer which is registered, but any instrument of transfer which the directors refuse to register shall be returned to the person lodging it when notice of the refusal is given

### **TRANSMISSION OF SHARES**

- 34 If a member dies the survivor or survivors where he was a joint holder, and his personal representatives where he was a sole holder or the only survivor of joint holders, shall be the only persons recognised by the Company as having any title to his interest, but nothing herein contained shall release the estate of a deceased member from any liability in respect of any share which had been jointly held by him
- 35 A person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as the directors may properly require, elect either to become the holder of the share or to have some person nominated by him registered as the transferee. If he elects to become the holder he shall give notice to the Company to that effect. If he elects to have another person registered he shall execute an instrument of transfer of the share to that person. All the articles relating to the transfer of shares shall apply to the notice or instrument of transfer as if it were an instrument of transfer executed by the member and the death or bankruptcy of the member had not occurred
- 36 A person becoming entitled to a share in consequence of the death or bankruptcy of a member shall have the rights to which he would be entitled if he were the holder of the share, except that he shall not, before being registered as the holder of the share, be entitled in respect of it to attend or vote at any meeting of the Company or at any separate meeting of the holders of any class of shares in the Company. The directors may at any time give notice requiring any person entitled to a share by reason of the death or bankruptcy of the holder of that share to elect either to be registered himself in respect of the share or to transfer the share. If that notice is not complied with within 30 days of the date of that notice the directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the share until the requirements of that notice have been complied with

### **ALTERATION OF SHARE CAPITAL**

- 37 The Company may by ordinary resolution
- (a) increase its share capital by new shares of such amount as the resolution prescribes,
  - (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares,

- (c) subject to the provisions of the Act, sub-divide its shares, or any of them, into shares of smaller amount and the resolution may determine that, as between the shares resulting from the sub-division, any of them may have any preference or advantage as compared with the others, and
  - (d) cancel shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled
- 38 Whenever as a result of a consolidation of shares any members would become entitled to fractions of a share, the directors may, on behalf of those members, sell the shares representing the fractions for the best price reasonably obtainable to any person (including, subject to the provisions of the Act, the Company) and distribute the net proceeds of sale in due proportion among those members, and the directors may authorise some person to execute an instrument of transfer of the shares to, or in accordance with the directions of, the purchaser. The transferee shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale.
- 39 Subject to the provisions of the Act, the Company may by special resolution reduce its share capital, any capital redemption reserve and any share premium account in any way.

#### **PURCHASE OF OWN SHARES**

- 40 Subject to the provisions of the Act, the Company may purchase its own shares (including any redeemable shares) and, if it is a private company, make a payment in respect of the redemption or purchase of its own shares otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares.

#### **GENERAL MEETINGS**

- 41 The directors may call general meetings and, on the requisition of members pursuant to the provisions of the Act, shall forthwith proceed to convene a general meeting in accordance with the provisions of the Act. If there are not within the United Kingdom sufficient directors to call a general meeting, any director or any member of the Company may call a general meeting. If the Company has only a single member such member shall be entitled at any time to call a general meeting.

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

- 42 General meetings shall be called by at least fourteen clear days' notice but a general meeting may be called by shorter notice if it is so agreed by a majority in number of the members having a right to attend and vote being a majority together holding not less than ninety per cent in nominal value of the shares giving that right.

The notice shall specify the time and place of the meeting and the general nature of the business to be transacted.

Subject to the provisions of the articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors (including alternate directors) and auditors for the time being of the Company.

- 43 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**

- 44 No business shall be transacted at any meeting unless a quorum is present. Subject to Article 46, two persons entitled to vote upon the business to be transacted, each being a member or a proxy for a member or a duly authorised representative of a corporate member, shall be a quorum.
- 45 If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the directors may determine. If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be dissolved.
- 46 The following provisions of this article apply if and so long as the Company has only a single member
- (a) that member shall be entitled at any time to call a general meeting,
  - (b) the quorum at any such meeting shall be one person being the member, or a proxy for the member, or a duly authorised representative of a sole corporate member,
  - (c) the provisions of Article 45 as to adjournment shall not apply and, if within half an hour from the time appointed for the meeting such a quorum is not present, or if during a meeting such a quorum ceases to be present, the meeting shall be dissolved and shall not be adjourned, and
  - (d) if the single member takes any decision which may be taken by the Company in general meeting and which has effect as if agreed by the Company in general meeting, the single member shall (unless the decision is taken by way of a written resolution) provide the Company with a written record of that decision (but failure to do so shall not affect the validity of the relevant decision)
- 47 The chairman, if any, of the board of directors or in his absence some other director nominated by the directors shall preside as chairman of the meeting, but if neither the chairman nor such other director (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the directors present shall elect one of their number to be chairman and, if there is only one director present and willing to act, he shall be chairman.
- 48 If no director is willing to act as chairman, or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be chairman.
- 49 A director shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the Company.

- 50 The chairman may, with the consent of a 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 an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.
- 51 A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded
- (a) by the chairman, or
  - (b) by at least two members having the right to vote at the meeting, or
  - (c) by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting, or
  - (d) by a member or members holding shares conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right,
- and a demand by a person as proxy for a member shall be the same as a demand by the member.
- 52 Unless a poll is duly demanded a declaration by the chairman that a resolution has 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 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 the resolution.
- 53 The demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman 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.
- 54 A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 55 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall be entitled to a casting vote in addition to any other vote he may have.
- 56 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 either forthwith or at such time and place as the chairman directs not being more than thirty 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.

- 57 No notice need be given of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.
- 58 At or before the time a proposed written resolution is supplied to a member for signature, the directors and the secretary of the Company shall, if the Company has auditors, procure that a copy of the resolution is sent to them, or that they are otherwise notified of its contents.

### **VOTES OF MEMBERS**

- 59 Subject to any rights or restrictions attached to any shares, on a show of hands every member who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, unless the proxy (in either case) or the representative is himself a member entitled to vote, shall have one vote and on a poll every member shall have one vote for every share of which he is the holder.
- 60 In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and seniority shall be determined by the order in which the names of the holders stand in the register of members.
- 61 A member in respect of whom an order has been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder may vote, whether on a show of hands or on a poll, by his receiver, curator bonis or other person authorised in that behalf appointed by that court, and any such receiver, curator bonis or other person may, whether on a show of hands or on a poll, vote by proxy. Evidence to the satisfaction of the directors of the authority of the person claiming to exercise the right to vote shall be deposited at the office, or at such other place as is specified in accordance with the articles for the deposit of instruments of proxy, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised and in default the right to vote shall not be exercisable.
- 62 No member shall vote at any general meeting or at any separate meeting of the holders of any class of shares in the Company, either in person or by proxy, in respect of any share held by him unless all moneys presently payable by him in respect of that share have been paid.
- 63 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.
- 64 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.
- 65 The appointment of a proxy shall be executed by or on behalf of the appointor and shall be in a form of which the directors shall approve.
- 66 The appointment of a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors may

- (a) in the case of an instrument in writing be deposited at the office or at such other place within the United Kingdom as is specified 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
- (b) in the case of an appointment contained in an electronic communication, where an address has been specified for the purpose of receiving electronic communications
  - (i) in the notice convening the meeting, or
  - (ii) in any instrument of proxy sent out by the Company in relation to the meeting, or
  - (iii) 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,
- (c) in the case of a poll taken more than 48 hours after it is demanded, be deposited or received as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll, or
- (d) 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 permitted shall be invalid

In this article and the next, "address", in relation to electronic communications, includes any number or address used for the purposes of such communications

- 67 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 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.

## **NUMBER OF DIRECTORS**

- 68 Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be subject to any maximum but shall be not less than two

## **ALTERNATE DIRECTORS**

- 69 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
- 70 An alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of 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. It shall not be necessary to give notice of such a meeting to an alternate director who is absent from the United Kingdom
- 71 An alternate director shall cease to be an alternate director if his appointor ceases to be a director
- 72 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
- 73 Save as otherwise provided in the 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

## **POWERS OF DIRECTORS**

- 74 Subject to the provisions of the Act, the memorandum and the articles and to any directions given by special resolution, the business of the Company shall be managed by the directors who may exercise all the powers of the Company. No alteration of the memorandum or articles and no such direction shall invalidate any prior act of the directors which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this article shall not be limited by any special power given to the directors by the articles and a meeting of directors at which a quorum is present may exercise all powers exercisable by the directors
- 75 Without prejudice to the generality of Article 74, the directors may exercise all the powers of the Company to borrow or raise money, and to mortgage or charge its undertaking, property and uncalled capital or any part thereof and, subject to section 80 CA 1985, to issue debentures, debenture stock and other securities whether outright or as security from any debt, liability or obligation of the Company or of any third party
- 76 The directors may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes and on such conditions as they determine, including authority for the agent to delegate all or any of his powers

## **DELEGATION OF DIRECTORS' POWERS**

- 77 The directors may delegate any of their powers to any committee consisting of one or more directors. They may also delegate to any managing director or any director holding any other executive office such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the directors may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.

## **APPOINTMENT AND RETIREMENT OF DIRECTORS**

- 78 The directors shall not be required to retire by rotation.
- 79 The Company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director.
- 80 The directors may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director.
- 81 Any member or members holding a majority in nominal amount of the issued share capital which confers the right to attend and vote at general meetings may at any time appoint any person to be a director, whether as an additional director or to fill a vacancy, and may remove from office any director howsoever appointed. Any such appointment or removal shall be effected by notice in writing to the Company signed by the member or members making the same or in the case of a corporate member signed by any director thereof or by any person so authorised by resolution of the directors or of any other governing body thereof. Any such appointment or removal shall take effect when the notice effecting the same is delivered to the office or to the secretary of the Company, or is produced at a meeting of the directors. Any such removal shall be without prejudice to any claim which a director may have under any contract between him and the Company.

## **DISQUALIFICATION AND REMOVAL OF DIRECTORS**

- 82 The office of a director shall be vacated if
- (a) 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
  - (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally, or
  - (c) he is, or may be, suffering from mental disorder and either
    - (i) 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
    - (ii) 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

- (d) he resigns his office by notice to the Company,
- (e) he shall for more than six consecutive months have been absent without permission of the directors from meetings of directors held during that period and the directors resolve that his office be vacated, or
- (f) he is removed from office pursuant to these articles

#### **REMUNERATION OF DIRECTORS**

- 83 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**

- 84 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 committees of directors or general meetings or separate meetings of the holders of any class of shares or of debentures of the Company or otherwise in connection with the discharge of their duties

#### **DIRECTORS' APPOINTMENTS AND INTERESTS**

- 85 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

- 86 (A) The provisions of this article and Articles 87 to 89 shall apply with effect on and from 1 October 2008 in relation to the exercise of the power of the directors to authorise any matter which would or might otherwise constitute or give rise to a breach of the duty of a director under section 175(1) CA 2006 to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company

- (B) In this article and Articles 87 to 89

"authorise" means to authorise in accordance with section 175(5)(a) CA 2006 and "authorisation", "authorised" and cognate expressions shall be construed accordingly,

"conflicted director" means a director in relation to whom there is a conflicting matter, and

"conflicting matter" means a matter of the kind referred to in Article 86(A) (that is to say, a matter which would or might (if not authorised) constitute or give rise to a breach of the duty of a director under section 175(1) CA 2006 to

avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company)

- (C) The provisions of this article apply without prejudice (and subject) to the provisions of section 175(6) CA 2006 and subject to the members resolving that authorisations may be given by the directors. Nothing in these articles shall invalidate an authorisation.
- (D) Any director of the Company who is a member of or a director or other officer of, or employed by, or otherwise interested in, any other body corporate promoted by the Company or any holding company, subsidiary or associated undertaking of the Company or any subsidiary or associated undertaking of the Company's ultimate holding company or any body corporate in which the Company is otherwise interested, shall not, by virtue of such interest, be in breach of his duty under section 175(1) CA 2006.
- (E) A conflicted director seeking authorisation of his conflicting matter shall disclose to the directors the nature and extent of his conflicting matter as soon as is reasonably practicable. The conflicted director shall provide the directors with such details of his conflicting matter as are necessary for the directors to decide how to address the conflicting matter, together with such additional information as may be requested by the directors.
- (F) Any director (including the conflicted director) may propose that a conflicted director's conflicting matter be authorised. Such proposal, and any authorisation given by the directors, shall be effected in the same way as any other matter may be proposed to and resolved upon by the directors under the provisions of these articles, save that
  - (a) the conflicted director and any other interested director shall not count towards the quorum nor vote on any resolution giving that authorisation; and
  - (b) the conflicted director and any other interested director may, if the directors so decide, be excluded from any meeting of the directors while the conflicting matter and the giving of such authorisation are under consideration.
- (G) Where the directors authorise a conflicted director's conflicting matter
  - (a) the directors may (whether at the time of giving the authorisation or subsequently)
    - (i) require that the conflicted director is excluded from the receipt of information, the participation in discussions and/or the making of decisions (whether at meetings of the directors or otherwise) related to the conflicting matter, and
    - (ii) impose on the conflicted director such other terms or conditions for the purpose of dealing with any actual or potential conflict of interest which may arise from the conflicting matter as they may determine,

- (b) the conflicted director will be obliged to conduct himself in accordance with any terms or conditions imposed by the directors in giving that authorisation,
- (c) the directors may provide that, where the conflicted director obtains (otherwise than through his position as a director) information that is confidential to a third party, the conflicted director will not be obliged to disclose the information to the Company, or to use or apply the information in relation to the Company's affairs, where to do so would amount to a breach of that confidence,
- (d) the terms of the authorisation shall be recorded in writing (but the authorisation shall be effective whether or not the terms are so recorded), and
- (e) the directors may revoke or vary the authorisation at any time but this will not affect anything done by the conflicted director prior to such revocation in accordance with the terms of the authorisation

87 A conflicted director shall not, by reason of his office or of the fiduciary relationship thereby established, be liable to account to the Company for any benefit which he (or a person connected with him) derives from a conflicting matter authorised by the directors and no transaction or arrangement shall be liable to be avoided on the grounds of any such benefit.

88 (A) A director who has directly or indirectly an interest or a duty in a matter which is material and which conflicts or may conflict with the interests of the Company may, notwithstanding his interest or duty, vote on the matter and be included for the purposes of a quorum at any meeting at which the matter is considered provided that

- (a) he has disclosed the nature and extent of his interest or duty giving rise to his conflict of interest, and
- (b) where his conflict of interest is constituted by or arises from a conflicting matter of his, that conflicting matter has been authorised and the director has not been required to be excluded from participation in discussions and/or the making of decisions related to the matter

Compliance with sections 177 and 182 CA 2006 shall be sufficient disclosure by a director for the purposes of Articles 90 and 91

- (B) If a question arises at a meeting of the directors about whether a director (other than the chairman of the meeting) has an interest which is likely to give rise to a conflict of interest or if he can vote or be counted in the quorum, and the director does not agree to abstain from voting on the issue or not to be counted in the quorum, the question must be referred to the chairman of the meeting. The ruling of the chairman of the meeting about any other director is final and conclusive, unless the nature or extent of the director's interest (so far as it is known to him) has not been fairly disclosed to the directors. If the question arises regarding the chairman of the meeting, the question shall be decided by a resolution of the directors. The chairman of the meeting cannot vote on the question but can be counted in the quorum. The directors' resolution about the chairman of the meeting is conclusive, unless the nature

and extent of the chairman's interest (so far as it is known to him) has not been fairly disclosed to the directors

- 89 The Company may suspend or relax the provisions of Articles 86 to 88 to any extent by ordinary resolution or ratify any transaction or arrangement which has not been properly authorised by reason of a contravention of these articles
- 90 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
- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested,
  - (b) may be a member of or 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 any holding company, subsidiary or associated undertaking of the Company or any subsidiary or associated undertaking of the Company's ultimate holding company or any body corporate in which the Company is otherwise interested, and
  - (c) shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any office or employment in or from any transaction or arrangement with or from any interest in any body corporate referred to in Article 90(b) and no such transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit
- 91 For the purposes of Article 90
- (a) 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
  - (b) 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 and interest includes both direct and indirect interest
- 92 For the purposes of these articles
- (A) an interest or duty is "material" unless it cannot reasonably be regarded as likely to give rise to a conflict of interest, and
  - (B) a "conflict of interest" includes a conflict of interest and duty and a conflict of duties

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

- 93 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.

## **PROCEEDINGS OF DIRECTORS**

- 94 Subject to the provisions of the articles, the directors may regulate their proceedings as they think fit. A director may, and the secretary at the request of a director shall, call a meeting of the directors. It shall not be necessary to give notice of a meeting to a director who is absent from the United Kingdom. Questions arising at a 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.
- 95 The quorum for the transaction of the business of the directors may be fixed by the directors and unless so fixed at any other number shall be two. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum.
- 96 The contemporaneous linking together by conference telephone (or any other form of electronic communication) of any directors or alternate directors, being in number not less than two, whether in the United Kingdom or elsewhere in the world, shall be deemed to be a meeting of the directors and such participants shall be deemed to be present in person at the meeting and shall accordingly be counted in the quorum and entitled to vote so long as the following conditions are met
- (a) all directors for the time being entitled to receive notice of the meeting shall have received notice of any such meeting,
  - (b) each director taking part must be able to hear and speak to each of such other persons taking part throughout the meeting,
  - (c) at the commencement of the meeting each participant must acknowledge his presence to all other persons taking part in such meeting,
  - (d) unless he has previously obtained the consent of the chairman of the meeting a person may not leave the meeting by terminating his electronic communication and shall conclusively be presumed to have been present and to have formed the quorum throughout the meeting. The meeting shall be deemed to have been validly conducted notwithstanding that a participant's electronic communication is accidentally disconnected during the meeting providing the remaining participants are sufficient in number to constitute a quorum, and the proceedings thereof shall be deemed to be valid as if the electronic communication had not been terminated, and
  - (e) a minute of the proceedings so conducted shall be sufficient evidence thereof and of the observance of all necessary formalities if executed by the chairman of such meeting and such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no group which is larger than any other group, where the chairman of the meeting is
- 97 The continuing directors or a sole continuing director may act notwithstanding any vacancies in their number, but, if the number of directors is less than the number fixed as the quorum, the continuing directors or director may act only for the purpose of filling vacancies or of calling a general meeting.

- 98 The directors may appoint one of their number to be the chairman of the board of directors and may at any time remove him from that office. Unless he is unwilling to do so, the director so appointed shall preside at every meeting of directors at which he is present. If there is no director holding that office, or if the director holding it is unwilling to preside or is not present within five minutes after the time appointed for the meeting, the directors present may appoint one of their number to be chairman of the meeting.
- 99 All acts done by a meeting of directors, or of a committee of directors, or by a person acting as a director shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any director or that any of them were disqualified from holding office, 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 had continued to be a director and had been entitled to vote.
- 100 A resolution in writing signed by all the directors entitled to receive notice of a meeting of directors or of a 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 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.
- 101 A director shall not be counted in the quorum present at a meeting in relation to a resolution on which he is not entitled to vote.
- 102 The Company may by ordinary resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of the articles prohibiting a director from voting at a meeting of directors or of a committee of directors.
- 103 Where proposals are under consideration concerning the appointment of two or more directors to offices or employments with the Company or any body corporate in which the Company is interested the proposals may be divided and considered in relation to each director separately and (provided he is not for another reason precluded from voting) each of the directors concerned shall be entitled to vote and be counted in the quorum in respect of each resolution except that concerning his own appointment.

#### **SECRETARY**

- 104 Subject to the provisions of the Act, 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.

#### **MINUTES**

- 105 The directors shall cause minutes to be made in books kept for the purpose
- (a) of all appointments of officers made by the directors, and
  - (b) of all proceedings at meetings of the Company, of the holders of any class of shares in the Company, and of the directors, and of committees of directors, including the names of the directors present at each such meeting.

## **THE SEAL**

- 106 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 committee of the directors authorised by the directors in that behalf. Every instrument to which the seal shall be affixed shall either be signed by:
- (a) a director and countersigned by the secretary or by a second director or by some other person appointed by the directors for the purpose, or
  - (b) a director in the presence of a witness who shall attest the signature

## **DIVIDENDS**

- 107 Subject to the provisions of the Act, the Company may by ordinary resolution declare dividends in accordance with the respective rights of the members, but no dividend shall exceed the amount recommended by the directors
- 108 Subject to the provisions of the Act, the directors may pay interim dividends if it appears to them that they are justified by the profits of the Company available for distribution. If the share capital is divided into different classes, the directors may pay interim dividends on shares which confer deferred or non-preferred rights with regard to dividend as well as on shares which confer preferential rights with regard to dividend, but no interim dividend shall be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear. The directors may also pay at intervals settled by them any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment. Provided the directors act in good faith they shall not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on any shares having deferred or non-preferred rights
- 109 Except as otherwise provided by the rights attached to shares, all dividends shall be declared and paid according to the amounts paid up on the shares on which the dividend is paid. All dividends shall be apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid, but, if any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly
- 110 A general meeting declaring a dividend may, upon the recommendation of the directors, direct that it shall be satisfied wholly or partly by the distribution of assets and, where any difficulty arises in regard to the distribution, the directors may settle the same and in particular may issue fractional certificates and fix the value for distribution of any assets and may determine that cash shall be paid to any member upon the footing of the value so fixed in order to adjust the rights of members and may vest any assets in trustees
- 111 Any dividend or other moneys payable in respect of a share may be paid by cheque sent by post to the registered address of the person entitled or, if two or more persons are the holders of the share or are jointly entitled to it by reason of the death or bankruptcy of the holder, to the registered address of that one of those persons who is first named in the register of members or to such person and to such address as the person or persons entitled may in writing direct. Every cheque shall be made payable to the order of the person or persons entitled or to such other person as the

person or persons entitled may in writing direct and payment of the cheque shall be a good discharge to the Company. Any joint holder or other person jointly entitled to a share as aforesaid may give receipts for any dividend or other moneys payable in respect of the share.

- 112 No dividend or other moneys payable in respect of a share shall bear interest against the Company unless otherwise provided by the rights attached to the share.
- 113 Any dividend which has remained unclaimed for twelve years from the date when it became due for payment shall, if the directors so resolve, be forfeited and cease to remain owing by the Company.

### **ACCOUNTS**

- 114 No member shall (as such) have any right of inspecting any accounting records or other book or document of the Company except as conferred by statute or authorised by the directors or by ordinary resolution of the Company.

### **CAPITALISATION OF PROFITS**

- 115 The directors may with the authority of an ordinary resolution of the Company
- (a) subject as hereinafter provided, resolve to capitalise any undivided profits of the Company not required for paying any preferential dividend (whether or not they are available for distribution) or any sum standing to the credit of the Company's share premium account or capital redemption reserve,
  - (b) appropriate the sum resolved to be capitalised to the members who would have been entitled to it if it were distributed by way of dividend and in the same proportions and apply such sum on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by them respectively, or in paying up in full unissued shares or debentures of the Company of a nominal amount equal to that sum, and allot the shares or debentures credited as fully paid to those members, or as they may direct, in those proportions, or partly in one way and partly in the other but the share premium account, the capital redemption reserve, and any profits which are not available for distribution may, for the purposes of this article, only be applied in paying up unissued shares to be allotted to members credited as fully paid,
  - (c) make such provision by the issue of fractional certificates or by payment in cash or otherwise as they determine in the case of shares or debentures becoming distributable under this article in fractions, and
  - (d) authorise any person to enter on behalf of all the members concerned into an agreement with the Company providing for the allotment to them respectively, credited as fully paid, of any shares or debentures to which they are entitled upon such capitalisation, any agreement made under such authority being binding on all such members.

### **NOTICES**

- 116 Any notice to be given to or by any person pursuant to the articles (other than a notice calling a meeting of the directors) shall be in writing or shall be given using

electronic communications to an address for the time being notified for that purpose to the person giving the notice

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

- 117 The Company may give any notice to a member either personally or by sending it by first class 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 communications to an address for the time being notified to the Company by the member. In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders. 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 communications, 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

In this article and the next, "address", in relation to electronic communications, includes any number or address used for the purposes of such communications

- 118 A member present, either in person or by proxy, at any meeting of the Company or of the holders of any class of shares in the Company shall be deemed to have received notice of the meeting and, where requisite, of the purposes for which it was called
- 119 Every person who becomes entitled to a share shall be bound by any notice in respect of that share which, before his name is entered in the register of members, has been duly given to a person from whom he derives his title
- 120 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 be given at the expiration of 24 hours after the envelope containing it was posted or, in the case of a notice contained in an electronic communication, at the expiration of 24 hours after the time it was sent
121. A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending or delivering it, in any manner authorised by the articles for the giving of notice to a member, addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt or by any like description at the address, if any, within the United Kingdom supplied for that purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred

## WINDING UP

- 122 If the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide among the members in specie the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the division shall be carried out as between the members or different classes of members. The liquidator may, with

the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the members as he with the like sanction determines, but no member shall be compelled to accept any assets upon which there is a liability

### **INDEMNITY**

123 To the fullest extent permitted by law

- (A) every director, alternate director, secretary or other officer of the Company or of any other company which is a subsidiary of the Company shall be entitled to be indemnified out of the assets of the Company against all costs, charges, losses, damages and liabilities incurred by him in the actual or purported execution or discharge of his duties or exercise of his powers or otherwise in relation thereto, including (without limitation) any liability incurred in defending any proceedings (whether civil or criminal) which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company or of any other company which is a subsidiary of the Company, but in each case without prejudice to any indemnity to which he may be otherwise entitled,
- (B) the directors may authorise loans by the Company to any director, alternate director, secretary or other officer of the Company or of any other company which is a subsidiary of the Company for the purposes of meeting any liability incurred in defending any proceedings referred to in Article 123(A) above, and
- (C) 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 or employee of the Company or of any other company which is a subsidiary of the Company indemnifying that person against any liability which may attach to him or loss or expenditure which he may incur in relation to anything done or alleged to have been done or omitted to be done as a director, officer or employee