

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

ASPECT LEISURE LIMITED (the "Company")

(Registered in England under company number 01807274)

Circulation Date: 25 June 2010

We, the undersigned, being the sole member of the Company entitled to vote on the following resolutions on the Circulation Date, hereby agree to the following resolution as a special resolution in accordance with Chapter 2 of Part 13 of the Companies Act 2006

1 ADOPTION OF NEW ARTICLES OF ASSOCIATION (special resolution)

That the regulations contained in the document appended to this written resolution be and is hereby approved and adopted as the new Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company

.....
Duly authorised for Scottish & Newcastle Limited

Date of agreement to resolutions: 25 JUNE 2010



ACCOMPANYING STATEMENT TO PROPOSED WRITTEN RESOLUTIONS

The directors of Aspect Leisure Limited have proposed that the attached written resolutions be passed as special resolutions in the case of resolution numbers 1 and 2 and as an ordinary resolution in the case of resolution number 3 by members pursuant to section 288 of the Companies Act 2006.

How to agree to these resolutions

You can choose to signify your agreement to all of the proposed written resolutions but not some only by signing and dating the attached resolutions and returning them to the company using one of the following methods

- (a) **By hand:** by delivering it to Erin Howat, Company Secretarial, Heineken UK Limited
- (b) **By post:** by posting it to Erin Howat Heineken UK Limited, 2/4 Broadway Park, South Gyle, Edinburgh EH12 9JZ
- (c) **By e-mail:** by attaching a scanned copy of the signed and dated document to an e-mail and sending it to erin.howat@heineken.co.uk Please enter "Written Resolutions dated 25 June 2010" in the subject box of the e mail

If you do not agree to the resolutions you do not need to do anything You will not be deemed to agree if you fail to respond

What is the deadline for confirming agreement?

The attached written resolutions must be passed by 23 June 2010 and, if you agree to the resolutions, you must ensure that your agreement reaches us before or on that date by complying with the steps set out above If not passed by that date the written resolutions will lapse and the agreement of any member signified after that date will be ineffective If you do not agree to the resolutions, you do not need to do anything Once you have given your agreement in accordance with the steps set out above, you may not revoke such agreement

Joint Holders

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

Powers of Attorney

If you are signing this document on behalf of a person under a power of attorney or other authority you must send a copy of the relevant power of attorney or authority when returning this document

COMPANY LIMITED BY SHARES

ASPECT LEISURE LIMITED
(Company Number 01807274)

ARTICLES OF ASSOCIATION

(ADOPTED BY SPECIAL RESOLUTION DATED 25 JUNE 2010)



McGrigors

McGrigors LLP
Princes Exchange
1 Earl Grey Street
EDINBURGH
EH3 9AQ

Tel +44 (0)131 777 7000

Fax +44 (0)131 777 7003

E-Mail enquiries@mcgrigors.com

Web Site <http://www.mcgrigors.com>

UBHL ARTICLES OF ASSOCIATION (SUBSIDIARY STYLE ARTICLES)

TABLE OF CONTENTS

Clause	Heading	Page No.
1	EXCLUSION OF MODEL ARTICLES	1
2	INTERPRETATION	1
3	LIMITATION OF LIABILITY OF SHAREHOLDERS	3
4	ALL SHARES TO BE FULLY PAID	3
5	DIRECTORS' GENERAL AUTHORITY	3
6	SHAREHOLDERS' RESERVE POWER	3
7	PARENT COMPANY APPOINTMENT AND REMOVAL OF DIRECTORS	4
8	DIRECTORS MAY DELEGATE	4
9	COMMITTEES	5
10	DIRECTORS TO TAKE DECISIONS COLLECTIVELY	5
11	UNANIMOUS DECISIONS	5
12	CALLING A DIRECTORS' MEETING	5
13	ALTERNATE DIRECTORS	6
14	PARTICIPATION IN DIRECTORS' MEETINGS	7
15	QUORUM FOR DIRECTORS' MEETINGS	8
16	CHAIRING OF DIRECTORS' MEETINGS	8
17	CASTING VOTE	8
18	CONFLICTS OF INTEREST	8
19	DECLARATION OF INTERESTS IN PROPOSED OR EXISTING TRANSACTIONS OR ARRANGEMENTS WITH THE COMPANY	10
20	RECORDS OF DECISIONS TO BE KEPT	12
21	DIRECTORS' DISCRETION TO MAKE FURTHER RULES	12
22	DIRECTORS MAY CHANGE THE NAME OF THE COMPANY	13
23	METHODS OF APPOINTING DIRECTORS	13
24	TERMINATION OF DIRECTOR'S APPOINTMENT	13
25	DIRECTORS' REMUNERATION	14

TABLE OF CONTENTS

Clause	Heading	Page No.
26	DIRECTORS' EXPENSES	14
27	SECRETARY	14
28	POWERS TO ISSUE DIFFERENT CLASSES OF SHARE	14
29	DIRECTORS' POWER TO ALLOT SHARES	15
30	OFFERS OF NEW SHARES TO EXISTING SHAREHOLDERS	15
31	COMPANY NOT BOUND BY LESS THAN ABSOLUTE INTERESTS	16
32	SHARE CERTIFICATES	16
33	REPLACEMENT SHARE CERTIFICATES	16
34	SHARE TRANSFERS	17
35	TRANSMISSION OF SHARES	17
36	EXERCISE OF TRANSMITTEES' RIGHTS	18
37	TRANSMITTEES BOUND BY PRIOR NOTICES	18
38	FRACTIONAL ENTITLEMENTS	18
39	PROCEDURE FOR DECLARING DIVIDENDS	18
40	CALCULATION OF DIVIDENDS	19
41	PAYMENT OF DIVIDENDS AND OTHER DISTRIBUTIONS	19
42	NO INTEREST ON DISTRIBUTIONS	20
43	UNCLAIMED DISTRIBUTIONS	20
44	NON-CASH DISTRIBUTIONS	21
45	WAIVER OF DISTRIBUTIONS	21
46	AUTHORITY TO CAPITALISE AND APPROPRIATION OF CAPITALISED SUMS	21
47	NOTICE OF GENERAL MEETINGS	22
48	ANNUAL GENERAL MEETINGS	22
49	ATTENDANCE AND SPEAKING AT GENERAL MEETINGS	22
50	QUORUM FOR GENERAL MEETINGS	23
51	CHAIRING GENERAL MEETINGS	23

TABLE OF CONTENTS

Clause	Heading	Page No.
52	ATTENDANCE AND SPEAKING BY DIRECTORS AND NON-SHAREHOLDERS	23
53	ADJOURNMENT	23
54	VOTING: GENERAL	24
55	VOTING: MENTAL DISORDER	24
56	ERRORS AND DISPUTES	24
57	POLL VOTES	24
58	CONTENT OF PROXY NOTICES	25
59	DELIVERY OF PROXY NOTICES	26
60	AMENDMENTS TO RESOLUTIONS	26
61	NOTICES AND COMMUNICATION	27
62	COMPANY SEALS	28
63	NO RIGHT TO INSPECT ACCOUNTS AND OTHER RECORDS	28
64	PROVISION FOR EMPLOYEES ON CESSATION OF BUSINESS	29
65	INDEMNITY AND INSURANCE	29

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

ASPECT LEISURE LIMITED (the "Company")

1 EXCLUSION OF MODEL ARTICLES

None of the regulations contained in the Companies (Model Articles) Regulations 2008 apply to the Company and these articles alone are the articles of association of the Company

2 INTERPRETATION

2 1 In these articles, unless the context requires otherwise

"Act" means the Companies Act 2006,

"Acceptance" has the meaning in article 30,

"Additional Acceptance" has the meaning in article 30,

"Alternate" or "Alternate Director" has the meaning given in article 13,

"Appointor" has the meaning in article 13,

"Articles" means these articles of association,

"Bankruptcy" includes individual insolvency proceedings in a jurisdiction other than England and Wales, Scotland or Northern Ireland which have an effect similar to that of bankruptcy,

"Board" means the board of directors of the Company from time to time,

"Capitalised Sum" has the meaning in article 46,

"Chairman" has the meaning given in article 16,

"Companies Acts" means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the Company,

"Director" means a director of the Company, and includes any person occupying the position of director, by whatever name called,

"Distribution Recipient" has the meaning given in article 41,

"Eligible Director" means a Director who would have been entitled to vote on the matter had it been proposed as a resolution at a Directors' meeting (but excluding any Director whose vote is not to be counted in respect of a particular matter),

"Fully Paid" in relation to a Share, means that the nominal value and any premium to be paid to the Company in respect of that Share have been paid to the Company,

"Holder" in relation to Shares means the person whose name is entered in the register of members as the holder of the Shares,

"Offered Shares" has the meaning in article 30,

"Persons Entitled" has the meaning in article 46,

"Pre-emption offer" has the meaning in article 30,

"Proxy Notice" has the meaning given in article 58,

"Proxy Notification Address" has the meaning in article 59,

"Relevant Director" has the meaning in article 65,

"Relevant Loss" has the meaning in article 65,

"Shareholder" means a person who is the Holder of a Share,

"Shares" means shares in the Company,

"Surplus Shares" has the meaning in article 30, and

"Transmittee" means a person entitled to a Share as a result of the death or Bankruptcy of a shareholder or otherwise by operation of law

2 2 References in these Articles to a document includes, unless otherwise specified any document sent or supplied in electronic form

2 3 References in these Articles to **"writing"** means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise

2 4 References in these Articles to Shares being **"paid"** means those Shares being paid or credited as paid

2 5 Unless the context otherwise requires

(i) words importing the singular include the plural and vice versa,

(ii) words importing any gender include all other genders, and

(iii) words importing natural persons include corporations

- 2 6 Words or expressions contained in these Articles which are defined in the Act have the same meaning as in the Act in force on the date of adoption of these Articles including the following words which are defined in the following sections of the Act

Word(s)/expression	Section Number in Act
electronic form	section 1168
equity share capital	section 548
hard copy form	section 1168
ordinary resolution	section 282
special resolution	section 283
subsidiary	section 1159
subsidiary undertaking	section 1162
working day	section 1173

- 2 7 A reference to an article by number is to the relevant article of these Articles

- 2 8 Headings used in these Articles shall not affect their construction or interpretation

- 2 9 References to any statute or section of a statute shall include reference to any statutory amendment, extension, modification or re-enactment of such statute or section of a statute for the time being in force

3 **LIMITATION OF LIABILITY OF SHAREHOLDERS**

The liability of the Shareholders is limited to the amount, if any, unpaid on the Shares held by them

4 **ALL SHARES TO BE FULLY PAID**

No share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the Company in consideration for its issue This does not apply to shares taken on the formation of the company by the subscribers to the Company's memorandum

5 **DIRECTORS' GENERAL AUTHORITY**

The Directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company

6 **SHAREHOLDERS' RESERVE POWER**

- 6 1 The Shareholders may, by special resolution, direct the Directors to take, or refrain from taking, specified action

- 6 2 No such special resolution invalidates anything which the Directors have done before the passing of the resolution

7 PARENT COMPANY APPOINTMENT AND REMOVAL OF DIRECTORS

7.1 The following provisions apply and have overriding effect over all other provisions of these articles where a company (wherever incorporated) (the "**Parent Company**") holds not less than 90 per cent of the Shares:

- (a) the Parent Company may at any time and from time to time appoint any person to be a Director or remove from office any Director howsoever appointed save that if a managing director is removed from office, such removal shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages arising from the consequent termination of his executive office,
- (b) no unissued securities or Shares can be issued or agreed to be issued or put under option without the consent of the Parent Company, and
- (c) any or all powers of the directors shall be restricted in such respects and to such extent as the Parent Company may by notice to the Company from time to time prescribe

7.2 Any such appointment, removal, consent or notice must be in writing served on the Company and signed on behalf of the Parent Company by any two of its directors or by any one of its directors and its secretary or some other person duly authorised for the purpose

7.3 Persons dealing with the Company do not need to enquire whether the powers of the Directors have been in any way restricted under this article or whether any requisite consent of the Parent Company has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the Directors

8 DIRECTORS MAY DELEGATE

8.1 The Directors may delegate any of the powers which are conferred on them under these articles

- (a) to such person or committee,
- (b) by such means (including by power of attorney),
- (c) to such an extent,
- (d) in relation to such matters or territories, and
- (e) on such terms and conditions,

as they think fit

8.2 If the Directors so specify, any such delegation may authorise further delegation of the Directors' powers by any person to whom they are delegated

8.3 The Directors may revoke any delegation in whole or part, or alter its terms and conditions

9 **COMMITTEES**

9 1 Committees to which the Directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of these articles which govern the taking of decisions by Directors

9 2 The Directors may make rules of procedure for all or any committees, which prevail over rules derived from these articles if they are not consistent with them.

10 **DIRECTORS TO TAKE DECISIONS COLLECTIVELY**

10 1 The general rule about decision-making by Directors is that any decision of the Directors must be either a majority decision at a meeting or a decision taken in accordance with article 11

10 2 If

(a) the Company only has one Director for the time being, and

(b) no provision of these Articles requires it to have more than one Director,

the general rule does not apply, and the Director may (for so long as he remains the sole Director) take decisions without regard to any of the provisions of these Articles relating to Directors' decision-making

10 3 All acts done by a meeting of Directors, or a committee of Directors or by any Director shall, even if it is discovered afterwards that

(a) there was a defect in the appointment of any Director, or

(b) any Director had been disqualified from holding office, or

(c) any Director had vacated office or was not entitled to vote

be 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

11 **UNANIMOUS DECISIONS**

11 1 A decision of the Directors is taken in accordance with this article when all Eligible Directors indicate to each other by any means that they share a common view on a matter

11 2 Such a decision may take the form of a resolution in writing where each Director has signed one or more copies of it or to which each Eligible Director has otherwise indicated agreement in writing

11 3 A decision may not be taken in accordance with this article if the Eligible Directors would not have formed a quorum at a Director's meeting

12 **CALLING A DIRECTORS' MEETING**

12 1 Any Director may call a Directors' meeting by giving notice of the meeting to the Directors or by authorising the company secretary (if any) to give such notice

- 12 2 Notice of any Directors' meeting must indicate
- (a) its proposed date and time,
 - (b) where it is to take place,
 - (c) the proposed business of the meeting, and
 - (d) if it is anticipated that Directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting
- 12 3 At least seven days' notice of a Directors' meeting must be given to each Director, but the notice need not be in writing
- 12 4 Notice of a Directors' meeting need not be given to Directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the Company not more than seven days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it
- 13 **ALTERNATE DIRECTORS**
- 13 1 Any Director (the "**Appointor**") may appoint as an alternate any other Director, or another person approved by resolution of the Directors to
- (a) exercise that Director's powers, and
 - (b) carry out that Director's responsibilities
- in relation to the taking of decisions by the Directors in the absence of the alternate's Appointor (the "**Alternate**" or "**Alternate Director**")
- 13 2 Any appointment or removal of an Alternate must be effected by notice in writing to the Company signed by the Appointor, or in any other manner approved by the Directors
- 13 3 The notice must
- (a) identify the proposed Alternate, and
 - (b) in the case of a notice of appointment, contain a statement signed by the proposed Alternate that the proposed Alternate is willing to act as the Alternate of the Director giving the notice
- 13 4 An Alternate Director may act as an Alternate Director to more than one Director and has the same rights, in relation to any decision of the Directors as the Alternate's Appointor
- 13 5 Alternate Directors
- (a) are deemed for all purposes to be Directors,
 - (b) are liable for their own acts and omissions,
 - (c) are subject to the same restrictions as their Appointors,

(d) are not deemed to be agents of or for their Appointors,

and in particular (but without limitation) each Alternate Director is entitled to receive notice of all meetings of Directors and all meetings of committees of Directors of which his Appointor is a member

13 6 A person who is an Alternate Director but not a Director

(a) may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's Appointor is not participating), and

(b) may participate in a unanimous decision of the Directors (but only if his Appointor is an Eligible Director in relation to that decision and does not participate)

No Alternate may be counted as more than one Director for such purposes

13 7 An Alternate Director is not entitled to receive any remuneration from the Company for serving as an Alternate Director except such part of the Alternate's Appointor remuneration as the Appointor may direct by notice in writing made to the Company

13 8 An Alternate Director's appointment as an Alternate terminates

(a) when the Alternate's Appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate,

(b) on the occurrence in relation to the Alternate of any event which, if it occurred in relation to the Alternate's Appointor, would result in the termination of the Appointor's appointment as a Director,

(c) on the death of the Alternate's Appointor, or

(d) when the Alternate's Appointor's appointment as a Director terminates, except that an Alternate's appointment as an Alternate does not terminate when the Appointor retires by rotation at a general meeting and is then re-appointed as a Director at the same general meeting

13 9 A Director who is also an Alternate Director has an additional vote on behalf of each Appointor who is

(a) not participating in a Directors' meeting, and

(b) would have been entitled to vote if they were participating in it

but shall not count as more than one Director for the purposes of determining whether a quorum is present

14 PARTICIPATION IN DIRECTORS' MEETINGS

14 1 Directors participate in a Directors' meeting, or part of a Directors' meeting, when

(a) the meeting has been called and takes place in accordance with these Articles, and

(b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting

14 2 In determining whether Directors are participating in a Directors' meeting, it is irrelevant where any Director is or how they communicate with each other

14 3 If all the Directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is

15 **QUORUM FOR DIRECTORS' MEETINGS**

15 1 At a Directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting

15 2 The quorum for Directors' meetings may be fixed from time to time by an ordinary resolution but it must never be less than two, and unless otherwise fixed it is two

15 3 A person holding office as an Alternate Director shall only be counted in the quorum if his Appointor is not present

15 4 If the total number of Directors for the time being is less than the quorum required, the Directors must not take any decision other than a decision

(a) to appoint further Directors, or

(b) to call a general meeting so as to enable the Shareholders to appoint further Directors

16 **CHAIRING OF DIRECTORS' MEETINGS**

16 1 The Directors may appoint a Director to chair their meetings

16 2 The person so appointed for the time being is known as the Chairman

16 3 The Directors may terminate the Chairman's appointment at any time

16 4 If the Chairman is not participating in a Directors' meeting within ten minutes of the time at which it was to start, the participating Directors must appoint one of themselves to chair it

17 **CASTING VOTE**

If the numbers of votes for and against a proposal are equal, the Chairman or other Director chairing the meeting has a casting vote unless the Chairman or other Director is not to be counted as participating in the decision-making process for quorum or voting purposes in accordance with these Articles

18 **CONFLICTS OF INTEREST**

18 1 Subject to article 18 4, the Board may authorise any matter which would, if not so authorised, result in a Director infringing his duty under section 175 of the Act 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

18 2 Any authorisation of a matter under this Article shall extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised

18 3 A reference in these Articles to a conflict of interest includes a conflict of interest and duty and a conflict of duties

18 4 Any authorisation given pursuant to article 18

(a) will only be effective if

(i) any requirement as to quorum at the meeting at which the matter is considered is met without counting the Director in question and any other interested Director (the "**Interested Directors**"), and

(ii) the matter was agreed to without any Interested Director voting or would have been agreed to if the votes of any Interested Director had not been counted,

(b) may be given subject to any limits or conditions (including as to duration) as the Board may expressly impose from time to time, and

(c) may be varied or terminated by the Board at any time (but this will not affect anything done by the relevant Director prior to such variation or termination in accordance with the terms of such authority)

18 5 The provisions of this article 18 do not apply to any conflict of interest arising in relation to a transaction or arrangement with the Company

18 6 In relation to any matter authorised by the Board in accordance with the provisions of this article 18, the Board may direct the relevant Director

(a) to absent himself from any meeting of the Board at which any matter relating to the conflict of interest or possible conflict of interest will or may be discussed or from the discussion of any such matter at a meeting or otherwise,

(b) to abstain from voting at any meeting of the Board on any resolution relating to any matter that gives rise to the conflict of interest or possible conflict of interest,

(c) to make arrangements not be given any documents or information relating to any matter which gives rise to the conflict of interest or possible conflict of interest sent or supplied by the Company,

(d) that he is not required to disclose any information which he has obtained in connection with the matter that gives rise to the conflict of interest or possible conflict of interest to the Board or to any Director or other officer or employee of the Company, and/or

(e) that he is not required to use or apply any such information in performing his duties as a Director of the Company

and the relevant Director's general duties will not be infringed by anything done or omitted to be done by the relevant Director in accordance with paragraphs (a) to (e) above

18 7 Subject to his declaring the nature and extent of the interest in accordance with 184 or 185 of article 19.3 (save in the case of an interest falling within paragraph (a) below which shall not require to be so declared), a Director is permitted to have an interest of the following kind

- (a) an interest which cannot reasonably be regarded as likely to give rise to a conflict of interest,
- (b) where the Director (or a person connected with him) is a director or other officer of or employed by or otherwise interested (including by the holding of shares) in any Relevant Company,
- (c) where the Director (or person connected with him) is a party to, or otherwise interested in any contract, transaction or arrangement with a Relevant Company or in which the Company is otherwise interested,
- (d) where the Director (or any person connected with him) acts (or any firm of which is a partner, employee or member acts) in a professional capacity for an Relevant Company (other than as Auditor) whether or not he is remunerated for such actions,
- (e) any other interest authorised by ordinary resolution

and no authorisation pursuant to article 18 1 shall be required in relation to such an interest

18 8 For the purposes of this article 18

18 8 1 a "Relevant Company" shall mean,

- (i) the Company,
- (ii) any subsidiary or subsidiary undertaking of the Company,
- (iii) any holding company of the Company or any subsidiary or subsidiary undertaking of any such holding company,
- (iv) any body corporate promoted by the Company, or
- (v) any body corporate in which the Company is otherwise interested

18 8 2 a person is connected with a Director if he is connected to him in terms of Section 252 of the Act

18 9 A Director shall not, save as otherwise agreed by him, be accountable to the Company for any benefit which he (or any person connected with him) derives from any contract, transaction or arrangement or from any office, employment or position which has been approved by the Board pursuant to this article 18

19 **DECLARATION OF INTERESTS IN PROPOSED OR EXISTING TRANSACTIONS OR ARRANGEMENTS WITH THE COMPANY**

19 1 A Director who is in any way, directly or indirectly interested in a proposed transaction or arrangement with the Company shall declare the nature and extent of his interest to the other Directors before the Company enters into the transaction or arrangement

19 2 A Director who is in any way directly or indirectly interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of his interest to the other Directors as soon as is reasonably practicable unless the interest has already been declared pursuant to article 19 1

- 19 3 Any declaration required by article 19 1 may (but need not be) be made at a meeting of the Directors or by notice in writing in accordance with section 184 of the Act 2006 or by general notice in accordance with section 185 of the Act Any declaration required by article 19 2 must be made at a meeting of the Directors or by notice in writing in accordance with section 184 of the Act or by general notice in accordance with section 185 of the Act
- 19 4 If a declaration made pursuant to article 19 1 or 19 2 proves to be, or becomes, inaccurate or incomplete, a further declaration must be made under article 19 1 or 19 2 as appropriate
- 19 5 A Director need not declare an interest if
- (a) it cannot reasonably be regarded as likely to give rise to a conflict of interest,
 - (b) or, to the extent that the other Directors are already aware of it (and for this purpose the other directors are treated as aware of anything of which they ought reasonably to be aware),
 - (c) or to the extent that, it concerns terms of his service contract that have been or are to be considered by a meeting of the Directors or by a committee of the Directors appointed for the purpose under these articles, or
 - (d) the Director is not aware of his interest or is not aware of the transaction or arrangement in question (and for this purpose a director is treated as being aware of matters of which he ought reasonably to be aware)
- 19 6 Subject to article 19 7, a Director is not entitled to vote on any resolution of the Board or of a committee of the Board concerning any contract, transaction, arrangement or proposal to which the Company is or is to be a party and in which he (or a person connected with him within the meaning of section 262 of the Act) has a material interest A Director shall not be counted in the quorum for a meeting of Directors in relation to any resolution on which he is not entitled to vote
- 19 7 Subject to the Act, a Director is entitled to vote and shall be counted in the quorum in respect of any resolution concerning any contract, transaction, arrangement or proposal in which he has an interest
- (a) which involves the giving of a guarantee, security or indemnity in respect of money lent or obligations incurred by him or any other person at the request of or for the benefit of the Company or any of its subsidiary undertakings,
 - (b) which involves the giving of a guarantee, security or indemnity in respect of a debt or obligation of the Company or any of its subsidiary undertakings for which he himself has assumed responsibility in whole or in part, either alone or jointly with others under a guarantee or indemnity or by the giving of security,
 - (c) which relates to a contract, arrangement, transaction or proposal concerning an offer of shares, debentures or other securities of or by the Company or any of its subsidiary undertakings in which offer he is or may be entitled to participate as a holder of securities or in the underwriting or sub-underwriting of which he is to participate,
 - (d) which relates to a contract, arrangement, transaction or proposal to which the Company is or is to be a party concerning another company (including a subsidiary undertaking of the Company) in which he is directly or indirectly interested whether as an officer, shareholder, creditor or otherwise (a "relevant

company") if he (together with persons connected with him) does not to his knowledge hold an interest in or is otherwise beneficially interested in shares (as such term is defined in Part 22 of the Act representing one per cent or more of any class of the equity share capital of or the voting rights in the relevant company,

- (e) which relates to a contract, arrangement, transaction or proposal for the benefit of employees of the Company or any of its subsidiary undertakings (including any pension fund or retirement, death or disability scheme) which does not aware him a privilege or benefit not generally awarded to the employees to whom it relates, and
- (f) which relates to a contract, arrangement, transaction or proposal concerning the purchase or maintenance of any insurance policy for the benefit of Directors or for the benefit of persons including Directors,
- (g) which involves the giving of indemnities in favour of Directors,
- (h) which involves the funding of expenditure by any Director or Directors on defending criminal ,civil or regulatory proceedings or actions against him or them or in connection with an application to the court for relief or defending him or them in any regulatory investigations,
- (i) in shares, debentures or other securities of the Company or by reason of any other interest in or through the Company,
- (j) in respect of which such interest or the interest of Directors generally has been authorised by ordinary resolution

19 8 If a question arises at any time as to whether any interest of a Director prevents him from voting or being counted in the quorum under this article 19 and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to any director other than himself shall be final and conclusive except in a case where the nature or extent of the interest of such director has not been fairly disclosed If any such question shall arise in relation to the chairman of the meeting, the question shall be decided by resolution of the directors and the resolution shall be conclusive except tin a case where the nature or extent of the interest of the chairman of the meeting (so far as it is known to him) has not been fairly disclosed to the Directors

20 RECORDS OF DECISIONS TO BE KEPT

The Directors must ensure that the Company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the Directors Where decisions of the Directors are taken by electronic means, such decisions must be recorded by the Directors in permanent form so that they may be read by the naked eye

21 DIRECTORS' DISCRETION TO MAKE FURTHER RULES

Subject to these Articles and the Act, the Directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to Directors

22 DIRECTORS MAY CHANGE THE NAME OF THE COMPANY

The Directors may change the name of the Company

23 METHODS OF APPOINTING DIRECTORS

23 1 Any person who is willing to act as a Director, and is permitted by law to do so, may be appointed to be a Director

- (a) by ordinary resolution, or
- (b) by a decision of the Directors

23 2 In any case where, as a result of death, the Company has no Shareholders and no Directors, the personal representatives of the last Shareholder to have died have the right, by notice in writing, to appoint a person to be a Director

23 3 For the purposes of article 23 2, where two or more Shareholders die in circumstances rendering it uncertain who was the last to die, a younger Shareholder is deemed to have survived an older Shareholder

23 4 If as a result of death or Bankruptcy, the Company has no shareholders and no Directors, the Transmittee of the last Shareholder to have died or had a bankruptcy order made against him has the right by notice in writing to appoint any natural person who is willing to act and is permitted to do so, to be a Director

24 TERMINATION OF DIRECTOR'S APPOINTMENT

A person ceases to be a Director as soon as

- (a) that person ceases to be a Director by virtue of any provision of the Act or is prohibited from being a Director by law, or
- (b) a bankruptcy order is made against that person, or
- (c) a composition is made with that person's creditors generally in satisfaction of that person's debts, or
- (d) a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a Director and may remain so for more than three months, or
- (e) by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have, or
- (f) notification is received by the Company from the Director that the Director is resigning from office, and such resignation has taken effect in accordance with its terms, or
- (g) he has, for more than six consecutive months been absent without the permission of the other Directors from meetings of Directors held during that period and the other Directors resolve that he has ceased to be a Director

25 **DIRECTORS' REMUNERATION**

25 1 Directors may undertake any services for the Company that the Directors decide

25 2 Directors are entitled to such remuneration as the Directors determine

(a) for their services to the Company as Directors, and

(b) for any other service which they undertake for the Company

25 3 A Director's remuneration may

(a) take any form, and

(b) include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that Director

25 4 Unless the Directors decide otherwise, Directors' remuneration accrues from day to day

25 5 Unless the Directors decide otherwise, Directors are not accountable to the Company for any remuneration which they receive as Directors or other officers or employees of the Company's subsidiaries or of any other body corporate in which the Company is interested

26 **DIRECTORS' EXPENSES**

The Company may pay any reasonable expenses which the Directors properly incur in connection with their attendance at

(a) meetings of Directors or committees of Directors,

(b) general meetings,

(c) separate meetings of the Holders of any class of Shares or of debentures of the Company, or

otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company

27 **SECRETARY**

The Directors may appoint any person who is willing to act as the secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the Directors so decide, appoint a replacement in each case by a decision of the Directors

28 **POWERS TO ISSUE DIFFERENT CLASSES OF SHARE**

28 1 Without prejudice to the rights attached to any existing Share, the Company may issue Shares with such rights or restrictions as may be determined by ordinary resolution

28 2 The Company may issue Shares which are to be redeemed, or are liable to be redeemed at the option of the Company or the Holder, and the Directors may determine the terms, conditions and manner of redemption of any such Shares

29 DIRECTORS' POWER TO ALLOT SHARES

The Directors may offer or allot Shares, grant rights to subscribe for or to convert any security into or otherwise deal in, or dispose of Shares on such terms and at such time as they may decide provided that

- (a) this authority may only be exercised for a period of five years commencing on the date of incorporation of the Company provided that the Directors may, before such expiry make one or more offers or agreements which would or might require Shares to be allotted after such expiry and the Directors may allot Shares after such authority has expired in pursuance of every such offer or agreement as if the power conferred by these Articles had not expired, and
- (b) this authority shall only apply insofar as the Company has not renewed, waived or revoked it by ordinary resolution or by a written resolution in accordance with section 282(2) of the Act

30 OFFERS OF NEW SHARES TO EXISTING SHAREHOLDERS

30 1 The Directors must offer any Shares which they propose to offer or allot or grant rights to subscribe for or to convert any security into or otherwise deal in or dispose of to Shareholders in accordance with the provisions of this article 30 before allotting them to any other person

30 2 The Directors must make an offer of Shares (the "**Pre-emption offer**") to each person who is a Shareholder on the date of the Pre-emption offer. Each Pre-emption offer must be made in writing to all Shareholders on the same day and must state

- (a) the aggregate number of Shares to be allotted,
- (b) the terms of such allotment, and
- (c) the number of Shares offered for sale to the Shareholder to whom the Pre-emption offer is addressed

30 3 The following conditions must be incorporated in the Pre-emption offer

- (a) if the Shareholder wishes to purchase all or any of the Shares which are subject to the Pre-emption offer (the "**Offered Shares**"), he must accept such offer in writing in accordance with the provisions of article 61 within 14 days of the date of service of the Pre-emption offer (the "**Acceptance**"), and
- (b) if the Shareholder wishes to purchase more than the number of Offered Shares he must indicate in the Acceptance, the maximum number of additional Shares he is willing to purchase (the "**Additional Acceptance**"), and
- (c) if within 14 days of the date of service of the Pre-emption offer there are Shares which have not been accepted for purchase by the Shareholders, (the "**Surplus Shares**"), the Surplus Shares will be allocated to and deemed to be accepted by each Shareholder who has made an Additional Acceptance, and
- (d) if there are insufficient Surplus Shares to satisfy all Additional Acceptances, the number of Surplus Shares to be allocated to each Shareholder who has made an Additional Acceptance shall be calculated according to the proportion which the number of Shares held by the relevant Shareholder as at the date of the Pre-

emption offer bears to the aggregate number of Shares held by all Shareholders who have made an Additional Acceptance Each Shareholder who made an Additional Acceptance will be deemed to agree to purchase the number of Surplus Shares allocated to him pursuant to such calculation, and

- (e) each Shareholder must no later than five working days after the allocation of Shares to him pay to the Company the total subscription price payable for such Shares and upon payment of such sum, the Company must deliver a share certificate to the relevant shareholder for the number of Shares purchased by him

30 4 If any Pre-emption offer is not accepted in full, the Directors may within three months after the date of such offer dispose of any Shares referred to in the Pre-emption offer and not allotted to any Shareholder to such person or persons as they think fit but only at the same price and on the same terms which were specified in the Pre-emption offer

30 5 Sections 561 and 562(1) to (6) of the Act do not apply to the Company

31 **COMPANY NOT BOUND BY LESS THAN ABSOLUTE INTERESTS**

Except as required by law, no person is to be recognised by the Company as holding any Share upon any trust, and except as otherwise required by law or these Articles, the Company is not in any way to be bound by or recognise any interest in a Share other than the Holder's absolute ownership of it and all the rights attaching to it

32 **SHARE CERTIFICATES**

32 1 The Company must issue each Shareholder, free of charge, with one or more certificates in respect of the Shares which that Shareholder holds

32 2 Every certificate must specify

- (a) in respect of how many Shares and of what class it is issued,
- (b) the nominal value of those Shares,
- (c) the amount paid up on them,
- (d) any distinguishing numbers assigned to them

32 3 No certificate may be issued in respect of Shares of more than one class

32 4 If more than one person holds a Share, only one certificate may be issued in respect of the Share

32 5 Certificates must

- (a) have affixed to them the Company's common seal, or
- (b) be otherwise executed in accordance with the Companies Acts

33 **REPLACEMENT SHARE CERTIFICATES**

33 1 If a certificate issued in respect of a Shareholder's Shares is

- (a) damaged or defaced, or

(b) said to be lost, stolen or destroyed,

that Shareholder is entitled to be issued with a replacement certificate in respect of the same Shares

33 2 A Shareholder exercising the right to be issued with such a replacement certificate

(a) may at the same time exercise the right to be issued with a single certificate or separate certificates,

(b) must return the certificate which is to be replaced to the Company if it is damaged or defaced, and

(c) must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the Directors decide

34 **SHARE TRANSFERS**

34 1 Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the Directors, which is executed by or on behalf of the transferor

34 2 No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any Share

34 3 The Company may retain any instrument of transfer which is registered

34 4 The transferor remains the Holder of a Share until the transferee's name is entered in the register of members as Holder of it

34 5 The Directors may refuse to register the transfer of a Share, and if they do so, the instrument of transfer must be returned to the transferee with the notice of refusal (which must contain the reasons for the refusal) unless they suspect that the proposed transfer may be fraudulent

34 6 Save as expressly permitted by these Articles, a Shareholder must not enter into any arrangement where the terms upon which that Shareholder holds any Shares are to be varied if as a result any interest in those Shares is varied, disposed of or created or extinguished

34 7 Notwithstanding any other provision of these Articles, the Directors must not register a transfer of any Share or any interest in any Share to any minor, undischarged bankrupt, trustee in bankruptcy or person of unsound mind

35 **TRANSMISSION OF SHARES**

35 1 If title to a Share passes to a Transmitttee, the Company may only recognise the Transmitttee as having any title to that Share

35.2 A Transmitttee who produces such evidence of entitlement to Shares as the Directors may properly require:

(a) may, within 28 clear days of written notice to that effect, choose either to become the Holder of those Shares or to have them transferred to another person (and if no choice is made by the Transmitttee, he shall be deemed to have elected to become the Holder of those Shares), and

- (b) pending any transfer of the Shares to another person, has the same rights as the Holder had save that the Transmitttee does not have the right to attend or vote at a general meeting, or agree to a proposed written resolution, in respect of Shares to which he is entitled, by reason of the Holder's death or Bankruptcy or otherwise, unless he becomes the Holder of those Shares

35 3 Article 34 shall apply to the notice referred to in article 35 2(a) as if it were an instrument of transfer executed by the member and the event resulting in title to the Share passing to the Transmitttee had not occurred

36 EXERCISE OF TRANSMITTEES' RIGHTS

36 1 Transmitttees who wish to become the Holders of Shares to which they have become entitled must notify the Company in writing of that wish

36 2 If the Transmitttee wishes to have a Share transferred to another person, the Transmitttee must execute an instrument of transfer in respect of it

36 3 Any transfer made or executed under this article is to be treated as if it were made or executed by the person from whom the Transmitttee has derived rights in respect of the Share, and as if the event which gave rise to the transmission had not occurred

37 TRANSMITTEES BOUND BY PRIOR NOTICES

If a notice is given to a Shareholder in respect of Shares and a Transmitttee is entitled to those Shares, the Transmitttee is bound by the notice if it was given to the Shareholder before the Transmitttee's name or the name of the person nominated under article 35 2 has been entered in the register of members

38 FRACTIONAL ENTITLEMENTS

38 1 If on any consolidation and division or sub-division of Shares members are entitled to fractions of Shares, the Directors may

- (a) sell the Shares representing the fractions to any person (including the Company) for the best price reasonably obtainable, and
- (b) distribute the net proceeds of sale in due proportion among the Holder of the Shares

38 2 Where any Holder's entitlement to a portion of the proceeds of sale amounts to less than a minimum figure determined by the Directors, that member's portion may be distributed to an organisation which is a charity for the purposes of the law of England and Wales, Scotland or Northern Ireland

38 3 The person to whom the Shares are transferred is not obliged to ensure that any purchase money is received by the person entitled to the relevant fractions

38 4 The transferee's title to the Shares is not affected by any irregularity in or invalidity of the process leading to their sale

39 PROCEDURE FOR DECLARING DIVIDENDS

39 1 The Company may by ordinary resolution declare dividends, and the Directors may decide to pay interim dividends

- 39 2 A dividend must not be declared unless the Directors have made a recommendation as to its amount. Such a dividend must not exceed the amount recommended by the Directors.
- 39 3 No dividend may be declared or paid unless it is in accordance with Shareholders' respective rights.
- 39 4 Unless the Shareholders' resolution to declare or Directors' decision to pay a dividend, or the terms on which Shares are issued, specify otherwise, it must be paid by reference to each Shareholder's holding of Shares on the date of the resolution or decision to declare or pay it.
- 39 5 If the Company's share capital is divided into different classes, no interim dividend may be paid on Shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrears.
- 39 6 The Directors may pay at intervals any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment.
- 39 7 If the Directors act in good faith, they do 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 Shares with deferred or non-preferred rights.

40 **CALCULATION OF DIVIDENDS**

- 40 1 Except as otherwise provided by these Articles or the rights attached to the Shares, all dividends must be
- (a) declared and paid according to the amounts paid up on the Shares on which the dividend is paid, and
 - (b) 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.
- 40 2 If any Share is issued on terms providing that it ranks for dividend as from a particular date, that Share ranks for dividend accordingly.
- 40.3 For the purposes of calculating dividends, no account is to be taken of any amount which has been paid up on a Share in advance of the due date for payment of that amount.

41 **PAYMENT OF DIVIDENDS AND OTHER DISTRIBUTIONS**

- 41 1 In these Articles, the "**Distribution Recipient**" means, in respect of a Share on which a dividend or other sum is payable
- (a) the Holder of the Share, or
 - (b) if the Share has two or more joint Holders, whichever of them is named first in the register of members, or
 - (c) if the Holder is no longer entitled to the Share by reason of death or Bankruptcy, or otherwise by operation of law, the Transmittree

41 2 Where a dividend or other sum which is a distribution is payable in respect of a Share, it must be paid by one or more of the following means

- (a) transfer to a bank or building society account specified by the Distribution Recipient either in writing or as the Directors may otherwise decide, or
- (b) sending a cheque made payable to the Distribution Recipient by post to the Distribution Recipient at the Distribution Recipient's registered address (if the Distribution Recipient is a Holder of the Share), or (in any other case) to an address specified by the Distribution Recipient either in writing or as the Directors may otherwise decide, or
- (c) sending a cheque made payable to such person by post to such person at such address as the Distribution Recipient has specified either in writing or as the Directors may otherwise decide, or
- (d) any other means of payment as the Directors agree with the Distribution Recipient either in writing or by such other means as the Directors decide

42 **NO INTEREST ON DISTRIBUTIONS**

The Company must not pay interest on any dividend or other sum payable in respect of a Share unless otherwise provided by

- (a) the terms on which the Share was issued, or
- (b) the provisions of another agreement between the Holder of that Share and the Company

43 **UNCLAIMED DISTRIBUTIONS**

43 1 All dividends or other sums which are

- (a) payable in respect of Shares, and
- (b) unclaimed after having been declared or become payable,

may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed

43 2 The payment of any such dividend or other sum into a separate account does not make the Company a trustee in respect of it

43 3 If

- (a) 12 years have passed from the date on which a dividend or other sum became due for payment, and
- (b) the Distribution Recipient has not claimed it,

the Distribution Recipient is no longer entitled to that dividend or other sum and it ceases to remain owing by the Company

44 **NON-CASH DISTRIBUTIONS**

44 1 Subject to the terms of issue of the Share in question, the Company may, by ordinary resolution on the recommendation of the Directors, decide to pay all or part of a dividend or other distribution payable in respect of a Share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any company)

44 2 For the purposes of paying a non-cash distribution, the Directors may make whatever arrangements they think fit, including, where any difficulty arises regarding the distribution

- (a) fixing the value of any assets,
- (b) paying cash to any Distribution Recipient on the basis of that value in order to adjust the rights of recipients, and
- (c) vesting any assets in trustees

45 **WAIVER OF DISTRIBUTIONS**

Distribution Recipients may waive their entitlement to a dividend or other distribution payable in respect of a Share by giving the Company notice in writing to that effect, but if

- (a) the Share has more than one Holder, or
- (b) more than one person is entitled to the Share, whether by reason of the death or Bankruptcy of one or more joint Holders, or otherwise,
- (c) the notice is not effective unless it is expressed to be given, and signed, by all the Holders or persons otherwise entitled to the Share

46 **AUTHORITY TO CAPITALISE AND APPROPRIATION OF CAPITALISED SUMS**

46 1 The Directors may, if they are so authorised by an ordinary resolution

- (a) decide to capitalise any profits of the Company (whether or not they are available for distribution) which are not required for paying a preferential dividend, or any sum standing to the credit of the Company's share premium account or capital redemption reserve, and
- (b) appropriate any sum which they so decide to capitalise (a "**Capitalised Sum**") to the persons who would have been entitled to it if it were distributed by way of dividend (the "**Persons Entitled**") and in the same proportions

46 2 Capitalised Sums must be applied.

- (a) on behalf of the Persons Entitled, and
- (b) in the same proportions as a dividend would have been distributed to them

46 3 Any Capitalised Sum may be applied in paying up new Shares of a nominal amount equal to the Capitalised Sum which are then allotted credited as Fully Paid to the Persons Entitled or as they may direct

46 4 A Capitalised Sum which was appropriated from profits available for distribution may be applied in paying up new debentures of the Company which are then allotted credited as Fully Paid to the Persons Entitled or as they may direct

46 5 The Directors may

- (a) apply Capitalised Sums in accordance with articles 46 3 and 46 4 partly in one way and partly in another, and
- (b) make such arrangements as they think fit to deal with Shares or debentures becoming distributable in fractions under this article (including the issuing of fractional certificates or the making of cash payments), and
- (c) authorise any person to enter into an agreement with the Company on behalf of all the persons entitled which is binding on them in respect of the allotment of Shares and debentures to them under this article

47 NOTICE OF GENERAL MEETINGS

The notice of a general meeting of the Company must state

- (a) the time and date of the meeting,
- (b) the place of the meeting, and
- (c) the general nature of the business to be transacted

48 ANNUAL GENERAL MEETINGS

The Company is not required to hold an annual general meeting

49 ATTENDANCE AND SPEAKING AT GENERAL MEETINGS

49 1 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting

49 2 A person is able to exercise the right to vote at a general meeting when

- (a) that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and
- (b) that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting

49 3 The Directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it

49 4 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.

49 5 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them

50 **QUORUM FOR GENERAL MEETINGS**

50 1 The quorum at any general meeting of the Company shall be two persons present in person or by proxy or by duly authorised representative save in the case of a company with a single member in which case, one member present in person or by proxy or by duly authorised representative shall be a quorum

50 2 No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum

51 **CHAIRING GENERAL MEETINGS**

51 1 If the Directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so

51 2 If the Directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start

(a) the Directors present, or

(b) (if no Directors are present), the meeting must appoint a Director or Shareholder to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting

51 3 The person chairing a meeting in accordance with this article is referred to as the "**chairman of the meeting**"

52 **ATTENDANCE AND SPEAKING BY DIRECTORS AND NON-SHAREHOLDERS**

52 1 Directors may attend and speak at general meetings, whether or not they are Shareholders

52 2 The chairman of the meeting may at the relevant meeting permit other persons who are not

(a) Shareholders of the Company, or

(b) otherwise entitled to exercise the rights of Shareholders in relation to general meetings,

to attend and speak at such meeting

53 **ADJOURNMENT**

53.1 If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chairman of the meeting must adjourn it

53 2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if

(a) the meeting consents to an adjournment, or

(b) it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner

53 3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting

53 4 When adjourning a general meeting, the chairman of the meeting must

- (a) either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the Directors, and
- (b) have regard to any directions as to the time and place of any adjournment which have been given by the meeting

53 5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Company must give at least seven clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given)

- (a) to the same persons to whom notice of the Company's general meetings is required to be given, and
- (b) containing the same information which such notice is required to contain

53 6 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place

54 **VOTING: GENERAL**

A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with these Articles

55 **VOTING: MENTAL DISORDER**

If a court has appointed a person to manage the affairs of a member as a result of a mental disorder of such member, the person appointed by that court may, provided he has not less than 48 hours before the time appointed for the relevant meeting, deposited at the registered office of the Company evidence to the satisfaction of the Directors that he has authority to exercise the right to vote, attend any general meeting of the Company and vote at such meeting whether on a show of hands or on a poll

56 **ERRORS AND DISPUTES**

56 1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid

56 2 Any such objection must be referred to the chairman of the meeting, whose decision is final

57 **POLL VOTES**

57 1 A poll on a resolution may be demanded

- (a) in advance of the general meeting where it is to be put to the vote, or
- (b) at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared

- 57 2 A poll may be demanded by
- (a) the chairman of the meeting,
 - (b) the Directors,
 - (c) two or more persons having the right to vote on the resolution, or
 - (d) a person or persons representing not less than one tenth of the total voting rights of all the Shareholders having the right to vote on the resolution
- 57 3 A demand for a poll may be withdrawn if
- (a) the poll has not yet been taken, and
 - (b) the chairman of the meeting consents to the withdrawal
- and such demand will not invalidate the result of a show of hands declared before the demand was made
- 57 4 Polls must be taken immediately and in such manner as the chairman of the meeting directs. The result of the poll shall be the decision of the meeting in respect of the resolution on which the poll was demanded
- 57 5 A demand for a poll does not prevent a general meeting from continuing except as regards the question on which the poll was demanded
- 57 6 No notice need be given of a poll not taken immediately 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 days' notice must be given specifying the time and place at which the poll is to be taken
- 58 **CONTENT OF PROXY NOTICES**
- 58 1 Proxies may only validly be appointed by a notice in writing (a "**Proxy Notice**") which
- (a) states the name and address of the Shareholder appointing the proxy,
 - (b) identifies the person appointed to be that Shareholder's proxy and the general meeting in relation to which that person is appointed,
 - (c) is signed by or on behalf of the Shareholder appointing the proxy, or is authenticated in such manner as the Directors may determine, and
 - (d) is delivered to the Company in accordance with these Articles and any instructions contained in the notice of the general meeting to which they relate
- 58 2 The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes
- 58 3 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions

- 58 4 Unless a proxy notice indicates otherwise, it must be treated as
- (a) allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and
 - (b) appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself

59 DELIVERY OF PROXY NOTICES

- 59 1 Any notice of a general meeting must specify the address or addresses ("**Proxy Notification Address**") at which the Company or its agents will receive proxy notices relating to that meeting, or any adjournment of it, delivered in hard copy or electronic form
- 59 2 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid Proxy Notice has been delivered to the Company by or on behalf of that person
- 59 3 Subject to articles 59 4 and 59.5, a proxy notice must be delivered to a Proxy Notification Address not less than 48 hours before the general meeting or adjourned meeting which it relates. A Proxy Notice which is not delivered in such manner shall be invalid unless the Directors in their absolute discretion accept the Proxy Notice at any time before the meeting
- 59 4 In the case of a poll taken more than 48 hours after it is demanded, the notice must be delivered to a Proxy Notification Address not less than 24 hours before the time appointed for the taking of the poll
- 59 5 In the case of a poll not taken during the meeting but taken not more than 48 hours after it was demanded, the Proxy Notice must be delivered
- (a) in accordance with article 59 3, or
 - (b) at the meeting at which the poll was demanded to the chairman, secretary or any Director
- 59 6 An appointment under a Proxy Notice may be revoked by delivering to the Company a notice in writing given by or on behalf of the person by whom or on whose behalf the Proxy Notice was given

- 59 7 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates

- 59 8 If a Proxy Notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the Appointor's behalf

60 AMENDMENTS TO RESOLUTIONS

- 60 1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if
- (a) notice of the proposed amendment is given to the Company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48

hours before the meeting is to take place (or such later time as the chairman of the meeting may determine), and

- (b) the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution

60 2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if

- (a) the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
- (b) the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution

60 3 If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution.

61 NOTICES AND COMMUNICATION

61 1 The Company may send, supply or give any document, information or notice to a Shareholder by hard copy, electronic form or by making that document or information available on a website and giving notice of the availability of that document or information to the relevant Shareholder (provided that Shareholder has individually agreed (or is deemed to have agreed) to the Company sending or supplying documents or information generally or those documents or information in question to him by means of a website), in each case subject to the provisions of sections 1143 to 1148 and Schedule 5 of the Act

61 2 A notice given by means of a website shall be deemed to have been sent, supplied or given when the material was first made available on the website or, if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website

61 3 Any document, information or notice which is required to be sent or given to the Company shall be sent by hard copy or electronic form in each case, subject to the provisions of sections 1143 to 1148, Schedule 4 and Schedule 5 of the Act

61 4 Any notice, document or other information shall be deemed served on or delivered to the intended recipient -

- (a) if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or five business days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five business days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider),
- (b) if properly addressed and delivered by hand, when it was given or left at the appropriate address,
- (c) if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied, and

- (d) if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website

For the purposes of this article, no account shall be taken of any part of a day that is not a working day

- 61 5 Proof that an envelope containing a document, notice or information was properly addressed, prepaid and posted shall be conclusive evidence that the document, notice or information was sent, supplied or given by post. A comprehensive transaction report or log generated by fax machine, suitably certified by or on behalf of the Company, shall be conclusive evidence that a document, notice or information was sent, supplied or given by fax. A copy of a record of the total number of recipients sent to or each recipient to whom an e-mail message was sent together with any notices of failed transmissions and copies of records of subsequent re-sending, suitably certified by or on behalf of the Company, shall be conclusive evidence that the document, notice or information was sent, supplied or given by e-mail
- 61 6 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose by the Act
- 61 7 A Director may agree with the Company that notices or documents sent to that Director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours
- 61 8 Any notice or document to be sent or supplied to a Director in connection with the taking of decisions by Directors may also be sent or supplied by the means by which that Director has asked to be sent or supplied with such notices or documents for the time being

62 COMPANY SEALS

- 62 1 Any common seal may only be used by the authority of the Directors
- 62 2 The Directors may decide by what means and in what form any common seal is to be used
- 62 3 Unless otherwise decided by the Directors, if the Company has a common seal and it is affixed to a document, the document must also be signed by at least one authorised person in the presence of a witness who attests the signature
- 62 4 For the purposes of this article, an authorised person is
- (a) any Director of the Company,
 - (b) the Company secretary (if any), or
 - (c) any person authorised by the Directors for the purpose of signing documents to which the common seal is applied

63 NO RIGHT TO INSPECT ACCOUNTS AND OTHER RECORDS

Except as provided by law or authorised by the Directors or an ordinary resolution of the Company, no person is entitled to inspect any of the Company's accounting or other records or documents merely by virtue of being a Shareholder

64 **PROVISION FOR EMPLOYEES ON CESSATION OF BUSINESS**

The Directors may decide to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries (other than a Director or former Director or shadow director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company or that subsidiary

65 **INDEMNITY AND INSURANCE**

65 1 Subject to article 65 2, but without prejudice to any indemnity to which he is otherwise entitled, a Relevant Director may be indemnified out of the Company's assets against

- (a) any liability incurred by that Director in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company, and/or
- (b) any other liability incurred by that Director as an officer of the Company or an associated company

65 2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law

65 3 The Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any Relevant Director in respect of any Relevant Loss

65 4 In this article

- (a) a "**Relevant Director**" means any Director or former Director of the Company or an associated Company,
- (b) a "**Relevant Loss**" means any loss or liability which has been or may be incurred by a Relevant Director in connection with that Director's duties or powers in relation to the Company, any associated Company or any pension fund or employees' share scheme of the Company or associated Company, and
- (c) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate