

Company No 01939932

WRITTEN RESOLUTIONS

of

SATELLITE INFORMATION SERVICES (HOLDINGS) LIMITED (the "Company")

Pursuant to section 281(1)(a) of the Companies Act 2006 (the "Act")

Circulation date 20 August 2008

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COMPANIES HOUSE
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COMPANIES HOUSE

Pursuant to section 291 of the Act, the directors of the Company propose that the resolutions below are passed as resolutions of the Company

Special Resolution

THAT, the Articles of Association of the Company be amended and the new Articles of Association for the Company (in the form attached) be and are hereby approved and adopted in the place of and to the exclusion of the existing Articles of Association

Ordinary resolution

THAT, subject to the provisions of the Act and of the Articles of Association of the Company from time to time adopted, the directors of the Company (the "Directors") be and are hereby authorised to give authorisation, on such terms as they may determine, including terms regulating the continuing performance by the relevant Director of his duties as a director of the Company, and in accordance with the provisions of section 175 of the Act, to a matter or one or more matters which would or might constitute or give rise to a situation in which a Director is or may be (or a person who if he was appointed as a director of the Company would or might be) in breach of his duty under section 175 of the Act to avoid conflicts of interest

The undersigned, being the members of the Company who at 20 August 2008 would have been entitled to vote on the resolutions, agree to the above resolutions

RE-SCAN

Director
duly authorised for

Alternatport Limited

Date 2008

Director
duly authorised for

Caledonia Investments plc

Date 18th September 2008

Director
duly authorised for

The Bibury Club Limited

Date 2008

Director
duly authorised for

The Catterick Racehorse Company Limited

Date 2008

Fred Done

Date 2008

Director

duly authorised for

Frontrelay Limited

Date 2008

Director

duly authorised for

Horserace Totalisator Board

Date 2008

Director

duly authorised for

Ladbrokes plc

Date 2008

Director

duly authorised for

Leicester Racecourse Company Limited

Date 2008

Director

duly authorised for

**Stratford-on-Avon Racecourse
Company Limited**

Date 2008

Director

duly authorised for

Thirsk Racecourse Limited

Date 2008

Director

duly authorised for

William Hill Organization Limited

Date 2008

Notes

- (1) If you agree to the above resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company by delivering it by hand or by posting it to Satellite House, 17 Corsham Street, London N1 6DR marked for the attention of the Company Secretary
- (2) A member's agreement to a written resolution, once signified, may not be revoked
- (3) A written resolution is passed when the required majority of eligible members have signified their agreement to it
- (4) The resolutions set out above must be passed before **19 September 2008** otherwise they will lapse
- (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 attorney or authority when returning this document

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Fred Done

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Director

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Frontrelay Limited

Date 2008

Director

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Horserace Totalisator Board

Date 2008

Director

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Date 2008

Director

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Leicester Racecourse Company Limited

Date 2008

Director

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**Stratford-on-Avon Racecourse
Company Limited**

Date 2008

Director

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Thirsk Racecourse Limited

Date 2008

Director

duly authorised for

William Hill Organization Limited

Date 12th Sept 2008

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Date 2008

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The Catterick Racehorse Company Limited

Date 2008

Fred Done

Date 2008



Director
duly authorised for

Horserace Totalisator Board

Date 4 September 2008

Director

duly authorised for

Frontrelay Limited

Date 2008

Director
duly authorised for

Ladbrokes plc

Date 2008

Director
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Leicester Racecourse Company Limited

Date 2008

Director
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**Stratford-on-Avon Racecourse
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Date 2008

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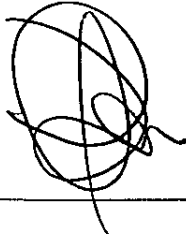
Caledonia Investments plc

Date 2008

Director
duly authorised for

**The Catterick Racehorse Company
Limited**

Date 2008



Fred Done

Date 18th September 2008



Director

duly authorised for

Frontrelay Limited

Date 18th September 2008

Director
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Horserace Totalisator Board

Date 2008

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Ladbroke's plc

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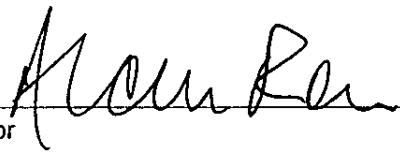
Frontrelay Limited

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Horserace Totalisator Board

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MEMORANDUM AND ARTICLES OF ASSOCIATION OF SATELLITE INFORMATION SERVICES (HOLDINGS) LIMITED

a private company limited by shares

incorporated in England under the Companies Act 1985 no 1939932

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

COMPANIES HOUSE

SATELLITE INFORMATION SERVICES (HOLDINGS) LIMITED

Adopted on [date]

1 Preliminary

1 1 The Regulations in Table A (as set out in the Schedule to the Companies (Tables A ("Table A") to F) Regulations 1985 SI 1985 No 805 as amended before the date of adoption of these Articles) shall apply to the company, except to the extent that the Articles set out below disapply, modify or are inconsistent with them, to the exclusion of Table A contained in any other enactment

1 2 In these Articles

- (a) references to Regulations are to Regulations in Table A,
- (b) the "1985 Act" means the Companies Act 1985 and the "2006 Act" means the Companies Act 2006 and the "Acts" means the 1985 Act and the 2006 Act,
- (c) the expressions "hard copy form", "electronic form", "electronic means" and "address" shall have the meaning given in the 2006 Act,
- (d) "writing" shall mean the representation or reproduction of words, symbols or other information in visible form by any method or combination of methods whether sent or supplied in electronic form or otherwise,
- (e) the definitions in Table A of "communication" and "electronic communication" shall be deleted and references in Table A to an "electronic communication" shall be replaced by references to a "communication in electronic form",
- (f) except as otherwise defined in Articles 1 2(c) to (e), words and expressions defined in Table A (as amended before the date of adoption of these Articles) shall bear the same meaning in these Articles,
- (g) any other words or expressions in these Articles shall bear the same meaning (unless otherwise defined or the context otherwise requires) as in the Act but excluding any statutory modification not in force at the date of adoption by the Company of these Articles, and
- (h) references to statutory provisions, enactments or EC Directives shall include references to any amendment, modification, extension, consolidation, replacement or re-enactment of any such provision, enactment or EC Directive from time to time in force and to any regulation, instrument or order or other subordinate legislation made under such provision, enactment or EC Directive

2 Allotment and Issue of Shares

2 1 Save as provided by these Articles to the contrary, and subject to the provisions of the Acts from time to time in force, all shares and securities for the time being of the Company shall be at the

disposal of the directors, and they may allot (with or without conferring a right of renunciation), grant options over or otherwise deal with or dispose of the same to such persons, at such times, and generally on such terms as they think proper

- 2 2 Save with the consent in writing of members of the Company for the time being holding 95% or more of the issued share capital of the Company the directors shall not allot or issue any authorised shares for the time being unissued and any new shares from time to time to be allotted or issued unless before they are allotted and/or issued they are offered to the members of the Company in proportion as nearly as may be to the number of the existing shares held by them respectively (unless the shares concerned are issued under any approved executive or employee share option scheme of the Company or direct to any employee of the Company and the shares so issued together with all other shares previously so issued would not in aggregate exceed five per cent of the issued share capital of the Company following the issue of such shares) Such offer shall be made by notice specifying the number of shares offered and limiting a period (not being less than 28 days) within which the offer, if not accepted, will be deemed to be declined All such shares shall be offered to members on the same terms
- 2 3 Any shares not accepted pursuant to the offer referred to in Article 2 2 as aforesaid shall be under the control of the directors who may for a period of 185 days following the expiry of the period referred to in Article 2 2 allot, grant options over or otherwise dispose of the same to such person, on such terms and in such manner as they think fit, provided that such shares shall not be disposed of on terms which are more favourable to the subscribers thereof than the terms on which they were offered to the said members
- 2 4 Sections 89(1), 90(1) to (5) and 90(6) of the 1985 Act shall be excluded from applying to the Company The requirements of section 561 of the 2006 Act (on coming into force) shall not be excluded and shall apply to the Company
- 2 5 The provisions of this Article 2 shall be subject to the provisions of Article 4 7
- 2 6 Subject to the provisions of the Act, 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 shareholder on such terms and in such manner as the directors may from time to time determine Regulation 3 of Table A shall not apply to the Company

3 Shares

- 3 1 The lien conferred by Regulation 8 of Table A shall attach also to fully paid-up shares and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether they shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by them or their estate to the Company Regulation 8 of Table A shall be modified accordingly
- 3 2 The liability of any member in default in respect of a call shall be increased by the addition at the end of the first sentence of Regulation 18 of Table A of the words "and all expenses that may have been incurred by the company by reason of such non-payment"

4 Transfer and Transmission of Shares

- 4 1 Except in the case of a transfer of shares expressly authorised by Articles 4 5 or 4 6 the right to transfer shares in the Company shall be subject to the following restrictions, namely
- (a) A member desiring to transfer any share or shares of the Company ("the proposing transferor") shall give notice in writing ("a transfer notice") to the Company that the member concerned desires to transfer the same The share or shares comprised in a transfer notice are hereinafter called "the Shares" If the proposing transferor shall at the

time of giving the transfer notice have received from a third party independent of the proposing transferor a bona fide offer to purchase the Shares, the transfer notice shall be accompanied by details of the price offered for the Shares and the name of the third party offering to purchase the Shares

- (b) If the proposing transferor shall at the time of giving the transfer notice have received a bona fide offer for the Shares from a third party independent of the proposing transferor the price at which the Shares are to be transferred (the "transfer price") shall be the price per share offered by such third party. In any other case the transfer price shall be the market value per share of the Shares at the date of service of the transfer notice ("the market value"). The market value shall be determined by agreement between the proposing transferor and the directors but in default of agreement thereon within 14 days of service on the Company of the transfer notice, it shall be determined by an independent chartered accountant to be agreed between the proposing transferor and the directors or, on application of the proposing transferor or the directors failing unanimous agreement within 21 days of the service on the Company of the transfer notice, to be appointed by the President for the time being of the Institute of Chartered Accountants in England and Wales ("the Accountant"). The Accountant shall determine the market value on the basis of a sale between a willing seller and a willing purchaser (as at the date of service of the transfer notice) disregarding the fact that the Shares may be a minority or (as the case may be) a majority interest. In making such determination the Accountant shall act at the cost and expense of the Company as expert and not as arbitrator and his determination shall be final and binding. The Accountant shall notify the Company of his determination forthwith upon making the same and the Company shall within three days of receipt of such determination send a copy thereof to the proposing transferor.
- (c) Unless the provisions of Article 4.2 or 4.5 apply, within seven days of service by the Company on the proposing transferor of a copy of the Accountant's determination of the market value the proposing transferor may by notice in writing to the Company withdraw the transfer notice given by him.
- (d) The transfer notice shall (unless the proposing transferor shall have withdrawn the transfer notice pursuant to sub-paragraph (c)) constitute the Company as the agent of the proposing transferor for the sale of the Shares at the transfer price and on the terms hereinafter in this Article mentioned.
- (e) The Shares shall by notice in writing (the "offer notice") be offered by the Company within 46 days of the transfer notice being served or, if later, within 16 days of the Accountant's determination being served on the proposing transferor pursuant to paragraph (b) above to the trustee or trustees for the time being of any employee share scheme (within the meaning of Section 1166 of the 2006 Act) for purchase at the transfer price. The said trustees shall have seven days from the date of such offer to accept it and they may do so in respect of all of the Shares (and if it is not accepted in whole or in part within such seven day period, it shall be deemed to have been declined in its entirety) and the Company shall, within 14 days of the expiry of such seven day period, offer the Shares or the Shares not accepted (as the case may be) by notice in writing to all members holding shares (other than the proposing transferor and other than any trustees of any employee share scheme (within the meaning of Section 1166 of the 2006 Act) (the "Outside Members") for purchase at the transfer price on the terms that in case of competition the Shares so offered shall (in accordance with but subject to the provisions of the next following paragraph) be sold to the acceptors in proportion (as nearly as may be without involving fractions or increasing the number sold to any member beyond that applied for

by them) to their existing holdings of shares. Such offer shall limit a time (not being less than twenty-one days nor more than forty-two days) (the "first prescribed period") within which it must be accepted or in default will lapse provided that no person shall be entitled to accept such offer insofar as such acceptance or the transfer in respect of such acceptance would result in any person becoming interested (construed in accordance with Sections 820 to 825 of the Companies Act 2006) in more than 24.9% of the issued share capital of the Company.

- (f) If the Company shall not have within the first prescribed period found purchasers to acquire all the Shares concerned the Company shall, within 14 days of the expiry of the first prescribed period, offer the Shares for which purchasers shall not have been found (or any number thereof) at the transfer price to such person or persons (not being shareholders of the Company or the Company itself) ("Outside Parties") and in such proportions as the directors may in their absolute discretion select. Such offer shall limit a time (not being less than 21 days nor more than 42 days) (the "second prescribed period") within which it must be accepted or in default will lapse and such offer shall be subject to the proviso set out in the final sentence of Article 4.1(e) unless members of the Company holding 75% or more of the issued share capital of the Company have agreed otherwise in writing (which agreement may be recorded in two or more documents in the like form signed by or on behalf of one or more of the said members).
- (g) If the Company shall not have by the expiry of the second prescribed period (or, if the Company shall not have within the first prescribed period found purchasers to acquire all the Shares concerned and no offer of the remaining Shares is made to Outside Parties, the expiry of the first prescribed period) found purchasers to acquire all the Shares concerned then the Company (as agent for the proposing transferor) shall, within 14 days of the expiry of the first prescribed period (or the second prescribed period, as the case may be), offer the Shares for which purchasers have not been found to the Company as principal. Such offer shall limit a time (not being less than 21 days nor more than 42 days) (such period being referred to together with the first prescribed period and, if applicable, the second prescribed period as the "prescribed periods") within which it must be accepted or in default will lapse.
- (h) If the Company shall within the prescribed periods find persons ("purchasers") to purchase the Shares concerned or any of them and give notice in writing thereof to the proposing transferor the latter shall be bound upon payment of the transfer price to transfer such Shares to the respective purchasers. Every such notice shall state the name and address of each purchaser and the number of Shares agreed to be purchased by him and the purchase shall be completed at a place and time to be appointed by the directors not being less than three days nor more than ten days after the date of such notice provided always that if the transfer notice (not being a Deemed Transfer Notice pursuant to Article 4.2 or 4.5) shall state that the proposing transferor is not willing to transfer part only of the Shares concerned this paragraph shall not apply unless the Company shall have found purchasers for all of such Shares nor shall the transferor be required to transfer any shares pursuant to Article 4.1(e), (f) and (g).
- (i) If a proposing transferor shall fail or refuse to transfer any shares to a purchaser hereunder the directors may authorise some person to execute and deliver on the proposing transferor's behalf the necessary transfer or transfers and such person shall be deemed to have been appointed attorney for the proposing transferor with full power and authority to do such things. The Company may receive the purchase money in trust for the proposing transferor and cause the purchaser to be registered as the holder of such shares. The receipt of the Company for the purchase money shall be a good

discharge to the purchaser (who shall not be bound to see to the application thereof) and after the purchaser has been registered in purported exercise of the aforesaid powers the validity of the proceedings shall not be questioned by any person

- (j) In any case where after the procedure set out in sub-paragraphs (a) to (i) of this Article 4 1 has been followed and a proposing transferor shall not have transferred all of the Shares to other persons as there set out the proposing transferor shall at any time within 185 days from the expiration of the prescribed periods be at liberty to sell and transfer all (but not some) of the Shares which have not been purchased by purchasers to any person or persons acceptable to a majority of the directors of the Company in office at the relevant time provided that such transfer shall be by way of bona fide sale for cash at a price no lower than the transfer price and provided that such sale or transfer would not result in any person becoming interested (construed in accordance with Sections 820 to 825 of the 2006 Act) in more than 24 9% of the issued share capital of the Company

- 4 2 (a) Subject to Articles 4 5 and 4 6, if any member dies or becomes bankrupt or enters into any transaction mentioned in Article 4 3 or otherwise attempts to transfer any shares otherwise than in accordance with these Articles, such member shall be deemed to have served a transfer notice (a "Deemed Transfer Notice") pursuant to Article 4 1 in respect of all shares of each class held by such member or by any nominee for him immediately prior to such event, unless all the members shall otherwise agree in writing

- (b) The transfer price in respect of any Deemed Transfer Notice under Article 4 2 or 4 5 shall be the market value A Deemed Transfer Notice once given may not be withdrawn

- 4 3 For the purposes of these Articles the following shall be deemed (without limitation) to be a transfer

- (a) any direction by way of renunciation nomination or otherwise by a member entitled to an allotment or transfer of shares to the effect that such shares or any of them be allotted or issued or transferred to another person,
- (b) any sale or other disposition of any beneficial interest in a share (whether or not for consideration or otherwise) by any person and irrespective of whether or not it is effected by instrument in writing

- 4 4 (a) For the purpose of ensuring that a transfer of shares is a permitted transfer or that no circumstances have arisen whereby a transfer notice is deemed to be given hereunder the directors may from time to time require any member or any person named as transferee in any transfer lodged for registration to furnish to the Company such information and evidence as the directors may think fit regarding any matter which they may deem relevant to such purpose Failing such information or evidence being furnished to the satisfaction of the directors within a reasonable time after request the directors shall be entitled to refuse to register the transfer in question or (in a case where no transfer is in question) to require by notice in writing that a transfer notice be given in respect of the shares concerned If such information or evidence discloses that a transfer notice ought to have been given in respect of any shares the directors may by notice in writing require that a transfer notice be given in respect of the shares concerned

- (b) In any case where the directors have duly required a transfer notice to be given in respect of any shares and such transfer notice is not duly given within a period of one month or such longer period as the directors may allow for the purpose such transfer notice shall (except and to the extent that a permitted transfer of any such shares shall have been lodged) be deemed to have been given on such date after the expiration of

the said period as the directors may by resolution determine and the provisions of Article 4 1 shall take effect accordingly

- 4 5 (a) Any share may be transferred by a member (being a corporation) ("the Original Member") to a member of the same group and for the purpose of this Article "a member of the same group" means a company which is for the time being a holding company of which the member is a wholly owned subsidiary or any company which is a wholly owned subsidiary of it or of any such holding company "Holding company" and "subsidiary" shall have the meanings set out in Section 736 of the 1985 Act If
- (i) any member of the Company to whom shares shall have been transferred pursuant to this Article 4 5 (or any equivalent provision in any previous Articles) shall cease to be a member of the same group as the Original Member (or if the shares concerned shall have been transferred more than once from one member of the same group to another pursuant to this Article 4 5 (or any equivalent provision in any previous Articles) it shall have ceased to be a member of the same group as the first Original Member to have held the shares concerned) without the member first having transferred the shares held by it to a member of the same group as such Original Member, or
 - (ii) in the event that there is a change of control (within the meaning of section 840 of the Income and Corporation Taxes Act 1988) in a member or a company which is a holding company of which the member is a subsidiary or any company which is a holding company of such holding company (except where the securities of such holding company are listed on a securities exchange),
- then such member shall be deemed to have served a transfer notice pursuant to Article 4 1 (a "Deemed Transfer Notice") in respect of all shares of each class held by such member, unless members of the Company holding 75% or more of the issued share capital of the Company shall otherwise agree in writing (which agreement may be recorded in two or more documents in the like form signed by or on behalf of one or more of the relevant members),
- (b) The trustee or trustees for the time being of any profit sharing scheme of the Company which has been approved pursuant to the provisions of Section 186 of the Income and Corporation Taxes Act 1988 ("profit sharing scheme") may transfer shares pursuant to the provisions of that scheme (other than any sale of shares held by such trustee(s)),
 - (c) The trustee or trustees for the time being of any employee share scheme (within the meaning of Section 1166 of the 2006 Act) other than a profit sharing scheme may transfer shares to
 - (i) the trustee or trustees for the time being of any profit sharing scheme, or
 - (ii) pursuant to the provisions of any employee share scheme (within the meaning of Section 1166 of the 2006 Act)
- 4 6 (a) The directors shall register any transfer of shares executed in accordance with Article 4 1 or 4 5 subject to its being duly stamped and being presented for registration to the Company at its registered office
- (b) Save as provided in Articles 4 1 and 4 5 the directors shall not register any transfer of shares unless the members of the Company holding 75% or more of the issued share capital of the Company (other than the shares the subject of the transfer) shall have assented thereto in writing (which assent may be recorded in two or more documents in the like form signed by or on behalf of one or more of the relevant members) and if such

assent is given the directors shall register the transfer forthwith subject to its being properly stamped

- 4 7 (a) Save as provided in Articles 4 1, 4 5 and 4 6(b), the directors shall not, without the consent in writing of members of the Company holding 75% or more of the issued share capital of the Company (which consent may be recorded in two or more documents in the like form signed by or on behalf of one or more of the relevant members), register any transfer of shares to a person (other than the Company) or issue any shares to any person if, following and as a result of such transfer or issue, the aggregate of all shares in the Company in which any person is interested would exceed 24 9% of the issued share capital of the Company
- (b) For the purposes of this Article 4 7 the word "interested" shall be construed in accordance with Sections 820 to 825 of the 2006 Act
- (c) Any resolution or determination of, or decision or exercise of any discretion or power by, the Board or any director or by the Chairman of any meeting under or pursuant to the provisions of this Article 4 7 or Article 4 1(d) or 4 1(j) shall be final and conclusive and any disposal, transfer or issue made, or other things done, by or on behalf of, or on the authority of, the Board or any director pursuant to the foregoing provisions of this Article 4 7 or Article 4 1(d) or 4 1(j) shall be conclusive and binding on all persons concerned and shall not be open to challenge, whether as to its validity or otherwise on any ground whatsoever and no director shall be liable to the Company or any other person if, having acted reasonably and in good faith they perform or exercise (or purport to perform or exercise) their duties, powers, rights or discretions under this Article 4 7 or Article 4 1(d) or 4 1(j) erroneously

5 General Meetings and Resolutions

- 5 1 Every notice convening a General Meeting shall comply with the provisions of Section 325(1) of the 2006 Act as to giving information to members in regard to their right to appoint proxies, and notices of and other communications relating to any General Meeting which any member is entitled to receive shall be sent to the directors and to the Auditor for the time being of the Company In Regulation 115 of Table A in the second sentence "48 hours" shall be deleted and "24 hours" shall be substituted therefor
- 5 2 Regulation 41 of Table A shall be read and construed as if the words ", and 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 " were added at the end
- 5 3 If at any General Meeting any votes shall be counted which ought not to have been counted or which might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting, and not in that case unless it shall, in the opinion of the Chairman of the meeting, be of sufficient magnitude to vitiate the result of the voting Regulation 58 of Table A shall not apply to the Company
- 5 4 An instrument appointing a proxy may be in any usual or common form or in any other form which the directors may approve Regulations 60 and 61 of Table A shall not apply to the Company
- 5 5 Subject to the provisions of the 2006 Act, a resolution in writing prepared and circulated to all eligible members of the Company in accordance with sections 288 to 300 of the 2006 Act and which, in the case of a resolution described as an ordinary resolution is agreed to by a simple majority of the members (or of a class of members) and which in the case of a resolution described as a special resolution is agreed to by a majority of not less than 75% of the members (or of a class of members) in each case such agreement to comply with section 296 of the 2006 Act, shall be as valid and effectual as if it had been passed at a meeting of the Company or of such class of

members of the Company (as the case may be) duly called and constituted. In the case of a corporation any such signature or approval may be given or signified on its behalf by a director or the Secretary thereof or by its duly appointed attorney or duly authorised representative.

6 Appointment and Retirement of Directors

6.1 The number of the directors shall be determined by Ordinary Resolution of the Company but unless and until so fixed there shall be no maximum number of directors and the minimum number of directors shall be one. In the event of the minimum number of directors fixed by or pursuant to these Articles or Table A being one, a sole director shall have authority to exercise all the powers and discretions by Table A or these articles expressed to be vested in the directors generally. Regulation 89 of Table A shall be modified accordingly, and Regulation 64 of Table A shall not apply to the Company.

- 6.2
- (a) Any member who shall hold shares representing 10% or more in nominal value of the issued share capital of the Company shall be entitled to appoint one person to be a director of the Company and to remove any such person from office and to appoint another person in his place provided that for the avoidance of doubt neither the Horserace Totalisator Board ("the Tote") nor any member of the same group (as defined in Article 4.5) as the Tote shall be entitled to appoint a director under this Article 6.2.
 - (b) If any such member shall cease to hold 10% or more in nominal value of the issued share capital of the Company such member shall procure that the person appointed by such member to be a director of the Company shall resign forthwith.
 - (c) The Tote shall so long as it is a member of the Company be entitled to appoint one person to be a director of the Company and to remove any such person from office and to appoint another person in his place.
 - (d) The members of the Company other than the Tote and any member who shall have appointed a director under Article 6.2 ("the Independent Shareholders") shall be entitled to appoint one director of the Company (an "Independent Director") for each 10% in nominal value of the issued share capital of the Company held by the Independent Shareholders. The holder or holders for the time being of a majority of the shares in the Company held by such Independent Shareholders shall be entitled to appoint the relevant number of Independent Directors and to remove such person or persons from office and to appoint another person or persons in his or their place provided that if at any time the members then constituting the Independent Shareholders shall not hold (whether because any of the members concerned shall have appointed a director under Article 6.2 and thereby ceased to be an Independent Shareholder or otherwise) or shall have ceased to hold the number of shares which would entitle them to appoint the number of Independent Directors then holding office under this paragraph the Company shall notify the directors accordingly and unless all the members in the Company shall otherwise agree in writing one or more of the Independent Directors as the case may be shall resign so that there remains that number of Independent Directors as the Independent Shareholders would then be entitled to appoint hereunder. The Independent Director or Directors to resign shall, if there be more than one, be determined by lot (unless the Independent Directors otherwise agree among themselves).
 - (e) All appointments or removals of directors under this Article 6.2 shall be in writing signed by or on behalf of the holder or holders making the same and shall take effect when delivered to the registered office of the Company provided that any person appointed as a director under this Article 6.2 must have been approved for that purpose by a resolution of the directors (such approval not to be unreasonably withheld).

- (f) In calculating whether any member holds or any members together hold 10% or more in nominal value of the issued share capital of the Company any share issued pursuant to any approved executive or employee share option scheme of the Company shall be ignored and for these purposes the nominal value of the issued share capital of the Company shall be treated as if it had been reduced by the aggregate nominal value of the shares issued under the said option scheme or schemes

6 3 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

6 4 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, provided that the appointment does not cause the number of directors to exceed any number fixed in accordance with the Articles Regulation 79 of Table A shall not apply to the Company

6 5 [The directors shall not be required to retire by rotation or be subject to reappointment at the annual general meeting following appointment by the directors]

7 Disqualification of Directors

The office of a director shall be vacated

- (a) if he ceases to be a director by virtue of any provision of the Act or of these Articles or of any resolution duly passed pursuant to any such provision, or
- (b) if he becomes bankrupt or enters into any arrangement or composition with his creditors generally, or
- (c) if he becomes prohibited by law from being a director, or
- (d) if he becomes incapable by reason of mental disorder, illness or injury of managing or administering his property and affairs, or
- (e) if he resigns his office by notice in writing to the Company delivered to the Company at its registered office or tendered at a meeting of the directors, or
- (f) if for more than six months the director and any alternate director appointed by the director shall have been absent without permission of the directors from meetings of the directors held during that period and the directors shall resolve that the director has by reason of such absence vacated office,

and Regulation 81 of Table A shall not apply to the Company

8 Alternate Directors

8 1 Each director shall have the power at any time to appoint any person (including another director) as an alternate director and at any time to terminate such appointment provided that any person appointed as an alternate director under this Article 8 1 must have been approved for that purpose by a resolution of the directors (such approval not to be unreasonably withheld) Every such appointment and removal of an alternate director shall be in writing signed by the appointor and shall (unless the directors agree otherwise) only take effect upon receipt of such written appointment or removal at the registered office of the Company

8 2 An alternate director so appointed shall not be entitled as such to receive any remuneration from the Company except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and shall not be required to hold any shareholding qualification which may otherwise apply to directors, but shall otherwise be subject to the provisions of these Articles with respect to directors An alternate director shall during his appointment be deemed for all purposes to be a director of the Company

and shall alone be responsible for his own acts and defaults and shall not be deemed to be an agent of his appointor

- 8 3 An alternate director shall (subject to his giving to the Company an address at which notices may be served upon him) be entitled to receive notices of all meetings of the directors and of any committee of the directors of which his appointor is a member and to attend and vote as a director at any meeting at which his appointor is not personally present and generally in the absence of his appointor to exercise all functions, rights, powers and duties as a director of his appointor and to receive notice of all General Meetings
- 8 4 The appointment of an alternate director shall automatically determine upon the happening of any event which if he were a director would cause him to vacate such office or upon his appointor ceasing for any reason to be a director otherwise than by retiring and being re-appointed at the same meeting or upon the passing of a resolution of the directors or an Ordinary Resolution of the Company in General Meeting to that effect
- 8 5 A director or any other person may act as alternate director to represent more than one director and an alternate director shall be entitled at meetings of the directors or any committee of the directors to one vote for every director whom he represents in addition to his own vote (if any) as a director
- 8 6 A director for the time being out of the United Kingdom shall not be entitled to notices of the meetings of the directors but any alternate director in the United Kingdom acting in his place shall be entitled to notices of such meetings The third sentence in Regulation 88 of Table A shall not apply to the Company
- 8 7 Regulations 65 to 69 inclusive of Table A shall not apply to the Company

9 Powers, Duties and Proceedings of Directors and Resolutions

- 9 1 A resolution in writing signed by all the directors entitled to notice of a meeting of the directors or by all the members of a committee for the time being (which resolution may consist of two or more documents in the like form each signed by one or more of the said directors or the said members of such committee) or a resolution to which every such director or every such member of the committee has signified his approval in writing or by cable, telegram, telex or facsimile transmission or by electronic means shall be as valid and effectual as if it had been passed at a meeting of the directors or of such committee (as the case may be) duly called and constituted For the purposes of this Article the signature or approval of an alternate director (if any) entitled to notice of a meeting of directors shall suffice in lieu of the signature of the director appointing him Regulation 93 of Table A shall not apply to the Company
- 9 2 (a) The directors may procure the establishment and maintenance of or participate in or contribute to any non-contributory or contributory pension or superannuation fund, scheme or arrangement or life assurance scheme or arrangement for the benefit of, and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to, any persons who are or shall have been at any time directors or other officers of or in the employment or service of the Company or of any company which is a subsidiary of the Company or of the predecessors in business of the Company or of any such subsidiary company or the wives, widows, families or dependants of any such persons
- (b) The directors may also procure the establishment and subsidy of or subscription to and support of any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise to advance the interests and well-being of the Company or of any such other company as aforesaid, or of its members, and make, pay, provide for or grant payments for or towards the insurance of any such

persons as aforesaid, and subscriptions or guarantees of money for charitable or benevolent objects or for any exhibition or for any public, general or useful object

- (c) The directors may procure any of the matters aforesaid to be done by the Company either alone or in conjunction with any other company
- (d) The directors shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers
- (e) Regulation 87 of Table A shall not apply to the Company

9 3 The directors may exercise all powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital or any part thereof, and, subject to the provisions of the Act, to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party

9 4 Any director may validly participate in a meeting of the board of directors of the Company or a committee of the directors by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and accordingly shall be counted in the quorum and be entitled to vote. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the chairman of the meeting then is

10 Directors' interests

10 1 Regulations 85 and 86 shall not apply. A Director, notwithstanding his office or that such situation may or interest may conflict with the interests of or his duties to the Company, may

- (a) be a party to, or otherwise interested in, any contract, transaction, arrangement or proposal with the Company or in which the Company is otherwise interested,
- (b) act by himself or his firm in a professional capacity (other than that of auditor) for the Company or any other body corporate or firm promoted by the Company or in which the Company is otherwise interested and he or his firm shall be entitled to remuneration for professional services as if he were not a Director

10 2 A Director, notwithstanding his office or that such situation may or interest may conflict with the interests of or his duties to the Company may

- (a) be a Director or other officer of, or employed by, or a party to any contract, transaction, arrangement or proposal with, or otherwise interested in, any subsidiary undertaking of the Company, any holding company of the Company or any subsidiary or subsidiary undertaking of such holding company, or any other body corporate or undertaking in which the Company or any holding company of the Company is otherwise interested (a "Group Company"),
- (b) where the Director is appointed by one or more members pursuant to Article 6 2, be a Director or other officer of, or employed by, or otherwise interested in his appointor or another body corporate or other undertaking which is a member of the same group as the appointor or in which any such body corporate or undertaking is otherwise interested,
- (c) if he obtains (other than through his position as a Director of the Company) information that is confidential to a third party (which shall include a Group Company), or in respect of which he owes a duty of confidentiality to a third party (which shall include a Group Company), or the disclosure of which would amount to a breach of applicable law or

regulation, choose not to disclose it to the Company or to use it in relation to the Company's affairs in circumstances where to do so would amount to a breach of that confidence or a breach of applicable law or regulation,

and for the purposes of this Article 10, a member shall be deemed to include any investor or other person who has an interest (within the meaning of sections 820 to 823 of the 2006 Act) in a share. If a situation arises in which a Director has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company (other than a conflict of interest arising in relation to a transaction or arrangement with the Company or under Articles 10 2(a) or 10 2(b)) (a "Relevant Situation") he shall declare to the other Directors the nature and extent of his interest as soon as practicable after such interest arises, except to the extent that Articles 10 2(c) or 10 6 applies

- 10 3 With effect from 1 October 2008 (or such later date as section 175(5)(a) of the 2006 Act shall come into effect), without prejudice to the provisions of Articles 10 1 and 10 2, the Directors may authorise in accordance with section 175(5)(a) of the 2006 Act a Relevant Situation in respect of any Director and the continuing performance by the relevant Director of his duties as a Director of the Company on such terms as they may determine. Such authorisation may be withdrawn, and the terms of authorisation may be varied or subsequently imposed, at any time. An interested Director must act in accordance with any terms determined by the Directors under this Article 10 3
- 10 4 A Director shall not, by reason of his holding office as a Director (or of the fiduciary relationship established by holding that office), be liable to account to the Company for any remuneration, profit or other benefit resulting from any situation or interest permitted under Articles 10 1 or 10 2 or authorised under Article 10 3, nor shall the receipt of such remuneration, profit or other benefits constitute a breach of the Director's duty under section 176 of the 2006 Act or otherwise, and no contract, transaction or arrangement shall be liable to be avoided on the grounds of any Director having any type of interest which is permitted under Articles 10 1 or 10 2 or authorised under Article 10 3
- 10 5 References in these Articles to a conflict of interest include a conflict of interest and duty and a conflict of duties, and an interest includes both a direct and an indirect interest. A declaration of interest or other notification may be made by a Director for the purposes of this Article 10 at a meeting of the Directors or by notice in writing to the other Directors
- 10 6 Subject to the Act, a Director need not declare any interest if it cannot reasonably be regarded as likely to give rise to a conflict of interest, or if he is not aware of the interest, or if, or to the extent that, the other Directors are already aware of it (and for these purposes a Director shall be treated as aware of anything of which he ought reasonably to be aware) or if, or to the extent that, it concerns terms of his service contract that have been or are to be considered (a) by a meeting of the Directors or (b) by a committee of the Directors appointed for the purpose under the Company's constitution

11 Information

The directors may at any time require any person whose name is contained in the Register of Members of the Company to furnish them with any information, supported (if the directors so require) by a statutory declaration, which they consider necessary for the purpose of determining whether or not the Company is a close company within the meaning of the Income and Corporation Taxes Act 1988 or whether or not any other person is interested (as defined in Article 4 7) in any of the shares registered in that person's name or whether or not any proposed transferee under Article 4 1(j) is or may be interested as therein described

12 Indemnity

Subject to the provisions of and so far as may be permitted by the Act, every director or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability incurred by him in defending any proceedings, 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 and, subject to and so far as aforesaid, no director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto Regulation 118 of Table A shall not apply to the Company