

COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTIONS
OF
PREMIUM CREDIT LIMITED

Pursuant to section 288 of the Companies Act 2006 (CA 2006) we, being the sole eligible member (as defined by section 289 CA 2006) of the Company for this purpose, signify agreement to and pass the following written resolutions as an ordinary resolution and a special resolution of the Company as designated below

ORDINARY RESOLUTION

- 1 That the directors of the Company be empowered to exercise the powers conferred by section 550 of the CA 2006 to allot shares

SPECIAL RESOLUTION

- 2 That
- (a) the Articles of Association of the Company be amended by deleting all the provisions of the Company's Memorandum of Association which, by virtue of section 28 CA 2006, are to be treated as provisions of the Company's Articles of Association, and
 - (b) the Articles of Association in the attached form, and for the purpose of identification marked "A", be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association

Signature:  . . .

For and behalf of Vendcrown Limited

Date: 14/1/10 . . .

WEDNESDAY



A23 *A27SYNTP* 380
29/09/2010
COMPANIES HOUSE

EXPLANATORY STATEMENT

(This explanatory statement is not part of any proposed written resolution)

- 1 This document is proposed by the board of directors of the Company
- 2 This document is sent to the sole eligible member on 13 January 2010 (the **Circulation Date**)
- 3 "**Eligible members**" are the members who are entitled to vote on the resolution on the Circulation Date
- 4 If you wish to signify agreement to this document, please follow the procedure below
 - (a) you (or someone acting on your behalf) must sign, print your name beneath your signature (if it is not already printed) and date this document
 - (b) if someone else is signing this document on your behalf under a power of attorney or other authority, please send a certified copy of the relevant power of attorney or authority when returning this document
 - (c) please return the document to the Company at the registered office marked "for the attention of the company secretary" or hand it to the company secretary in person
- 5 Please note that it is not possible to withdraw your consent once this document, signed by you or on your behalf, has been duly received
- 6 To be valid, this document must be received no later than the end of the period of 28 days beginning on the Circulation Date, otherwise it will lapse

Company No 2015200

THE COMPANIES ACTS

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

PREMIUM CREDIT LIMITED

Incorporated 29 April 1985

Adopted by special resolution passed on 2010

THE COMPANIES ACTS

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

PREMIUM CREDIT LIMITED

Incorporated 29 April 1985

A23

29/09/2010
COMPANIES HOUSE

381

Adopted by special resolution passed on

PRELIMINARY

1

- (a) The regulations contained in Table A of The Companies (Table A to F) Regulations 1985 (as amended by The Companies (Tables A to F) (Amendment) Regulations 1985, The Companies Act 1985 (Electronic Communications) Order 2000, The Companies (Tables A to F) (Amendment) Regulations 2007 and The Companies (Tables A to F) (Amendment) (No 2) Regulations 2007) ("Table A") apply to the Company except to the extent that they are excluded or modified by these articles. No other regulations contained in any statute or subordinate legislation apply as the regulations or articles of association of the Company.
- (b) The regulations of Table A numbered 3, 24, 25, 26, 32, 34, 35, 38, 54, 59, 60, 61, 64, 76, 77, 78, 81, 85, 86, 90, 94, 95, 96, 97, 98, 99, 115 and 118 do not apply. The regulations of Table A numbered 46, 57, 62, 65, 66, 72, 88, 110, 112 and 116 are modified. Subject to these exclusions and modifications, and in addition to the remaining regulations of Table A, the following are the articles of association of the Company.
- (c) Where an ordinary resolution of the Company is expressed to be required for any purpose, a special resolution is also effective for that purpose.

INTERPRETATION

- 2 In these Articles, "the Act" means the Companies Act 2006, including any statutory re-enactment or modification from time to time in force, and reference to "the Act" in Table A shall be construed accordingly.

PRIVATE COMPANY

- 3 The Company is a private company limited by shares and accordingly any invitation to the public to subscribe for any shares or debentures of the Company is prohibited

SHARE CAPITAL AND LIMITATION OF LIABILITY

4

(a) **Share Capital**

The capital of the Company is divided into "A" Ordinary Shares of £1 each and Ordinary Shares of US\$0.01 each. The rights, privileges and restrictions attaching to the shares in the capital of the Company shall be as set out in Table A except as provided otherwise in this Article 4. The rights, privileges and restrictions attaching to the "A" Ordinary Shares in the capital of the Company are set out in the following provisions of this Article 4.

(b) **"A" Ordinary Shares**

(i) **Income and Capital**

(A) Save as provided in sub-paragraph (b) below, the holders of "A" Ordinary Shares shall not be entitled to any participation in the profits or the assets of the Company.

(B) The holders of "A" Ordinary Shares shall only be entitled to participate in the assets of the Company after the holders of every other class of shares in the capital of the Company shall have received the sum of £1,000,000 in respect of each share held by them.

(ii) **Voting**

None of the "A" Ordinary Shares shall carry any right to receive notice of or attend and vote at any general meeting of the Company.

(iii) **Repurchase**

Notwithstanding any other provision of these Articles, the Company shall have the power and authority at any time to purchase all of any of the "A" Ordinary Shares for an aggregate consideration of £1 which shall be applied for the benefit of the Company.

5

- (a) Subject to the Act, the directors may offer, allot, grant rights or warrants to subscribe for, grant options over, or otherwise deal with or dispose of new shares in the Company to such persons and generally on such terms in such manner and at such times as they may determine.
- (b) Subject to the Act and without prejudice to any rights attached to any shares, any share may be issued which is to be redeemed or is 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 such shares.

- (c) The directors of the Company are hereby authorised pursuant to section 551 of the Act generally to exercise each and every power of the Company to allot shares in the Company and/or to grant rights to subscribe for or to convert any security into shares of the Company up to a maximum amount in nominal value which when aggregated with the share(s) already allotted on the adoption of these Articles is equal to £10,000 and US\$100 and this authority shall expire on the day immediately preceding the fifth anniversary of the date of adoption of this Article unless previously renewed, varied or revoked by resolution of the Company
 - (d) By the authority conferred by paragraph 5(c), the directors may before the authority expires make an offer or agreement which would or might require shares in the Company to be allotted and/or rights to be granted after it expires and may allot such shares or grant such rights in pursuance of that offer or agreement
- 6 By virtue of section 567(1) of the Act, the provisions of sections 561 and 562 of the Act shall not apply to an allotment made by the Company of equity securities (as defined in section 560(1) of the Act)
- 7 The liability of the members is limited to the amount, if any, unpaid on the shares held by them

SHARE WARRANTS TO BEARER

8

- (a) Subject to the provisions hereinafter contained the Company may issue Share Warrants ("Warrants") with respect to any Ordinary Shares ("Shares") which are fully paid up or credited as fully paid up upon a request by the person registered as the holder of such Shares. The request shall be in such form and authenticated by such Statutory Declaration or other evidence as to the identity of the person making the same as the directors shall from time to time require
- (b) Before the issue of a Warrant, the Certificate (if any) for the Shares intended to be included in it shall be delivered up to the directors
- (c) Warrants shall be issued under the seal of the Company or, if the directors so resolve, in such other manner having the same effect as if issued under the seal of the Company, and shall state that the bearer is entitled to the Shares therein specified
- (d) The bearer for the time being of a Warrant shall, subject to these Articles and the Act, be deemed to be a member of the Company and shall be entitled to the same rights and privileges as he would have had if his name had been included in the Register as the holder of the Shares specified in such a Warrant
- (e) The Shares included in any Warrant shall be transferred by delivery of the Warrant without any written transfer and without registration, and the provisions in these Articles with respect to the transfer and transmission of and to the lien of the Company on Shares shall not apply to Shares so included
- (f) No person shall as bearer of a Warrant be entitled to attend or vote or exercise in respect thereof any of the rights of a member at any General Meeting of the Company or sign any requisition for or give notice of intention to submit a resolution to a Meeting, or to sign any written resolution of the Company unless three days at

least (or such lesser period as the directors shall specify) before the day appointed for the Meeting in the first case, and unless before the requisition or notice is left at the registered office, in the second case, or before he signs the written resolution in the third case, he shall have deposited the Warrant in respect of which he claims to act, attend or vote as aforesaid at the registered office for the time being of the Company or such other place as the directors appoint, together with a statement in writing of his name and address, and unless the Warrant shall remain so deposited until after the Meeting or any adjournment thereof shall have been held or, in the case of a written resolution, the same shall have been signed. Not more than one name shall be received as that of the holder of a Warrant.

- (g) There shall be delivered to the person so depositing a Warrant a Certificate stating his name and address and describing the Shares represented by the Warrant so deposited by him and such Certificate shall entitle him, or his proxy duly appointed, to attend and vote at any General Meeting or to sign any written resolution in the same way as if he were the registered holder of the Shares specified in the Certificate. Upon delivery up of the said Certificate to the Company, the Warrant in respect whereof it shall have been given shall be returned.
- (h) No person as bearer of any Warrant shall be entitled to exercise any of the rights of a member (save as hereinbefore expressly provided in respect of General Meetings) without producing such Warrant and stating his name and address, and (if and when the directors so require) permitting an endorsement to be made thereon of the fact, date, purpose and consequence of its production.
- (i) The directors shall provide as from time to time they shall think fit for the issue to the bearers for the time being of Warrants of coupons payable to bearer providing for the payment of the dividends upon and in respect of the Shares represented by the Warrants. Every such coupon shall be distinguished by the number of the Warrant in respect of which it is issued, and by a number showing the place it holds in the series of coupons issued in respect of that Warrant.
- (j) Upon any dividend being declared to be payable upon the Shares specified in any Warrant, the directors shall give notice to the Members in accordance with these articles, stating the amount per Share payable, date of payment, and the serial number of the coupon to be presented and thereupon any person presenting and delivering up a coupon of that serial number at the place, or one of the places, stated in the coupon, or in the said notice, shall be entitled to receive at the expiration of such number of days (not exceeding 14) after so delivering it up as the directors shall from time to time direct the dividend payable on the Shares specified in the Warrant to which the said coupon shall belong, according to the Notice which shall have been so given.
- (k) The Company shall be entitled to recognise an absolute right in the bearer for the time being of any coupons of which notice has been given as aforesaid for payment to such amount of dividend on the Warrant whereto the said coupon shall belong as shall have been as aforesaid declared payable upon presentation and delivery of the coupon, and the delivery of such coupon shall be a good discharge to the Company accordingly.
- (l) If any Warrant or coupon be worn out or defaced, the directors may, upon the surrender thereof for cancellation, issue a new one in its stead, and if any Warrant or coupon be lost or destroyed, the directors may, upon the loss or destruction being established to their satisfaction, and upon such indemnity being given to the

Company as they shall think adequate, issue a new one in its stead. In case of loss or destruction the bearer to whom such new Warrant or coupon is issued shall also bear and pay to the Company all expenses incidental to the investigation by the Company of evidence of such loss or destruction and to such indemnity.

- (m) If the bearer of any Warrant shall surrender it together with all coupons belonging thereto for cancellation and shall lodge therewith at the registered office for the time being of the Company a Declaration in writing, signed by him, in such form and authenticated in such manner as the directors shall from time to time direct, requesting to be registered as a member in respect of the Shares specified in such Warrant, and stating in such Declaration his name and address, he shall be entitled to have his name entered as a registered member of the Company in respect of the Shares specified in the Warrant so surrendered, but the Company shall not be responsible for any loss incurred by any person by reason of the Company entering in the Register upon the surrender of a Warrant the name of any person not the true and lawful owner of the Warrant surrendered.
- (n) A Notice may be given by the Company to the holder of a Warrant to the address supplied by him by notice to the Company from time to time for the giving of notice to him. Any notice to the Company supplying a new address for the giving of notices by the Company shall be accompanied by the Warrant which shall be cancelled and a new Warrant shall be issued having endorsed thereon the address to which future notices by the Company to the holder of the Warrant may be given.
- (o) The directors may from time to time require any holder of a Warrant who gives, or has given, an address at which notices may be served on him, to produce his Warrant and to satisfy them that he is, or is still, the holder of the Warrant in respect of which he gives or gave the address.
- (p) Any Notice required to be given by the Company to the members, or any of them, and not expressly provided for by these Articles, or any Notice which cannot be served in the manner so provided, shall be sufficiently given by advertising the same once in the London Gazette.

TRANSFERS

- 9 The directors may, in their absolute discretion and subject to the Act, refuse to register the transfer of a share to any person, whether or not it is a fully-paid share or a share on which the Company has a lien.

NOTICE OF GENERAL MEETINGS

- 10 All general meetings must be called by at least 14 clear days' notice but a general meeting may be called by shorter notice if it is so agreed by a majority in number of the members having a right to attend and vote, being a majority together holding not less than 90 per cent in nominal value of the shares giving that right.
- 11 The notice must specify the time and place of the meeting and the general nature of the business to be transacted.
- 12 Subject to the provisions of these Articles and to any restrictions imposed on any shares, the notice must be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors.

PROCEEDINGS AT GENERAL MEETINGS

- 13 A poll may be demanded by the chairman or by any member present in person or by proxy and entitled to vote on the resolution and regulation 46 of Table A is modified accordingly

VOTES OF MEMBERS

- 14 Subject to the Act and any rights or restrictions attached to any shares, on a show of hands or on a poll every member present in person, by proxy or (if a corporation) present by representative shall be entitled to the number of votes prescribed by the Act
- 15 Regulation 57 of Table A is modified by the inclusion after the word "shall" of the phrase ", unless the directors otherwise determine,"
- 16 An instrument appointing a proxy must be in writing in any usual form or in any other form which the directors may approve and must be executed by or on behalf of the appointor
- 17 Regulation 62 of Table A is modified by the substitution in paragraphs (a) and (aa) of the words "at any time" in place of "not less than 48 hours" and by the substitution in paragraph (b) of the words "at any time" in place of "not less than 24 hours"
- 18 The omission or failure by any proxy to vote in accordance with any instructions given to him by his appointor shall not invalidate any vote cast by him or any resolution passed at the general meeting concerned. The Company is not under any obligation to investigate whether the exercise of any vote by any proxy or any corporate representative accords with any instruction given by his appointor

NUMBER OF DIRECTORS AND SECRETARY

- 19 Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) is not subject to any maximum and the minimum number is one
- 20 The secretary shall be appointed by the directors for such term, at such remuneration and upon such conditions as they may think fit and any secretary appointed may be removed by the directors. Nothing in these Articles shall be taken to be an obligation on the part of the Company to have a secretary except to the extent the Act so requires

ALTERNATE DIRECTORS

- 21 A director may appoint any person willing to act, whether or not he is a director of the Company, to be an alternate director. That person need not be approved by resolution of the directors, and regulation 65 is modified accordingly
- 22 An alternate director who is absent from the United Kingdom is entitled to receive notice of all meetings of directors and meetings of committees of directors and regulation 66 of Table A is modified accordingly

POWERS OF DIRECTORS

- 23 The Company may change its name by decision of the directors

DELEGATION OF DIRECTORS' POWERS

- 24 Regulation 72 is modified by the addition at the end of the regulation of the following sentence: "Where a provision of the articles refers to the exercise of a power, authority or

discretion by the directors and that power, authority or discretion has been delegated by the directors to a committee, the provision must be construed as permitting the exercise of the power, authority or discretion by the committee "

APPOINTMENT AND REMOVAL OF DIRECTORS

- 25 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
- 26 The holder or holders of more than half in nominal value of the shares giving the right to attend and vote at general meetings of the Company may remove a director from office and appoint a person to be a director, but only if the appointment does not cause the number of directors to exceed a number fixed by or in accordance with the articles as the maximum number of directors. The removal or appointment is effected by notice to the Company signed by or on behalf of the holder or holders. The notice may consist of several documents in similar form each signed by or on behalf of one or more holders and shall be left at or sent by post or by using electronic communications to the office or such other place designated by the directors for the purpose. The removal or appointment takes effect immediately on deposit of the notice in accordance with the articles or on such later date (if any) specified in the notice

DISQUALIFICATION AND REMOVAL OF DIRECTORS

- 27 The office of a director is vacated if
- (a) he ceases to be a director by virtue of any provision of the Act or he becomes prohibited by law from being a director, or
 - (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally, or
 - (c) he becomes, in the opinion of all his co-directors, incapable by reason of mental disorder of discharging his duties as director, or
 - (d) he resigns his office by notice to the Company, or
 - (e) he is for more than six consecutive months absent without permission of the directors from meetings of directors held during that period and his alternate director (if any) has not during that period attended any such meetings instead of him, and the directors resolve that his office be vacated, or
 - (f) he is removed from office by notice addressed to him at his last-known address and signed by all his co-directors, or
 - (g) he is removed from office by notice given by a member or members under these Articles

REMUNERATION OF DIRECTORS

- 28 A director who, at the request of the directors, goes or resides abroad, makes a special journey or performs a special service on behalf of the Company may be paid such reasonable additional remuneration (whether by way of salary, percentage of profits or otherwise) and expenses as the directors may decide

PROCEEDINGS OF DIRECTORS

- 29 Regulation 88 of Table A is modified by the exclusion of the third sentence and the substitution for it of the following sentences "Every director must receive notice of a meeting, whether or not he is absent from the United Kingdom A director may waive the requirement that notice be given to him of a board meeting, either prospectively or retrospectively "
- 30 A director or his alternate may validly participate in a meeting of the directors or a committee of directors through the medium of conference telephone or any other form of communication equipment if all persons participating in the meeting are able to hear and speak to each other throughout the meeting A person participating in this way is deemed to be present in person at the meeting and is counted in a quorum and entitled to vote Subject to the Act, all business transacted in this way by the directors or a committee of directors is for the purposes of these Articles deemed to be validly and effectively transacted at a meeting of the directors or of a committee of directors although fewer than two directors or alternate directors are physically present at the same place The meeting is 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
- 31 If and for so long as there is a sole director of the Company, he may exercise all the powers conferred on the directors by the articles of resolution in writing signed by him, and regulations 88, 89, 91 and 93 of Table A and Article 30 do not apply
- 32 Subject to disclosing his interests in accordance with the Act, a director may vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in respect of which he has, directly or indirectly, an interest or duty Subject to the Act, the director must be counted in the quorum present at a meeting when any such resolution is under consideration and if he votes his vote must be counted

DIRECTORS' POWER TO AUTHORISE CONFLICT SITUATIONS

- 33 For the purposes of Section 175 of the Act, the directors shall have the power to authorise, on such terms (including as regards duration and revocation) and subject to such limits or conditions (if any) as they may determine ("Conflict Authorisation"), any matter proposed to them in accordance with these Articles which would, or might, if not so authorised, constitute or give rise to a situation in which a director (a "Relevant Director") has, or could have, a direct or indirect interest which conflicts, or possibly may conflict, with the interests of the Company (a "Conflict Situation") Any Conflict Authorisation shall extend to any actual or possible conflict of interest which may reasonably be expected to arise out of the Conflict Situation so authorised
- 34 Where directors give a Conflict Authorisation
- (a) the terms of such Conflict Authorisation shall be recorded in writing (but the authorisation shall be effective whether or not the terms are so recorded),
 - (b) the directors may revoke or vary such Conflict Authorisation at any time but this will not affect anything done by the Relevant Director prior to such revocation or variation in accordance with the terms of such authorisation, and
 - (c) the Relevant Director shall be obliged to act in accordance with any terms, limits or conditions to which such Conflict Authorisation is made subject
- 35 Any terms to which a Conflict Authorisation is made subject ("Conflict Authorisation Terms") may include (without limitation to Article 33) provision that

- (a) where the Relevant Director obtains (other than in his capacity as a director of the Company or as its employee or agent or, if the directors so decide, in any other capacity that would otherwise oblige him to disclose it to the Company) information that is confidential to a third party, he will not be obliged to disclose it to the Company or to use it directly or indirectly for the benefit of the Company or in performing his duties as a director of the Company in circumstances where to do so would amount to a breach of duty of confidence owed to that third party, and/or
- (b) the Relevant Director may (but shall be under no obligation to) absent himself from the discussion of, and/or the making of decisions relating to, the relevant matter (whether at any meeting of the directors or otherwise) and be excused from reviewing documents and information prepared by or for the directors to the extent that they relate to that matter, and/or
- (c) the Relevant Director may be excluded from the receipt of or access to documents and information, the participation in discussion and/or the making of decisions (whether at directors' meetings or otherwise) related to the relevant matter, and the Company will not treat anything done (or omitted to be done) by the Relevant Director in accordance with any such provision (or otherwise in accordance with any Conflict Authorisation Terms given under Article 33) as a breach by him of his duties under Sections 172 to 174 (inclusive) of the Act

36 Subject to Article 37 but without prejudice to Articles 33 to 35, authorisation is given by the shareholders for the time being on the terms of these Articles to each director in respect of any Conflict Situation that exists as at the date of adoption of these Articles of that subsequently arises because (in either case) the director is or becomes a shareholder, investor or other participant in, lender to, guarantor, director, officer, manager or employee of, or otherwise in any other way interested or concerned in, any member of the Relevant Group ("Group Conflict Authorisation") The Conflict Authorisation Terms applicable to the Group Conflict Authorisation ("Group Conflict Authorisation Terms") are automatically set by this Article 36 so that the director concerned

- (a) is not obliged to disclose to the Company information that is confidential to a third party obtained by him (other than in his capacity as a director of the Company or as its employee or agent or, if the directors so decide, in any other capacity that would otherwise oblige him to disclose it to the Company) in any situation to which the Group Conflict Authorisation applies, nor to use any such information directly or indirectly for the benefit of the Company or in performing his duties as a director of the Company, in circumstances where to do so would amount to a breach of a duty of confidence owed to that third party, and
- (b) may (but shall be under no obligation to)
 - (i) absent himself from the discussions of, and/or the making of decisions relating to the Conflict Situation concerned,
 - (ii) make arrangements not to receive documents and information relating to the Conflict Situation concerned,

and the Company will not treat anything done (or omitted to be done) by the director concerned in accordance with the Group Conflict Authorisation Terms as a breach by him of his duties under Sections 172 to 174 (inclusive) of the Act

37 A Group Conflict Authorisation given or deemed given under Article 36 may be revoked, varied or reduced in its scope or effect by special resolution

38 In these Articles 33 to 38, "Relevant Group" comprises

- (a) the Company,
- (b) any body corporate which is for the time being a wholly owned subsidiary of the Company,
- (c) any body corporate of which the Company is for the time being a wholly owned subsidiary ("Parent"), and
- (d) any body corporate (not falling within any preceding paragraph of this definition) which is for the time being a wholly owned subsidiary of the Parent

DIRECTORS PERMITTED TO RETAIN BENEFITS

39 A director is not required, by reason of being a director, to account to the Company for any profit, remuneration or other benefit which he derives from or in connection with

- (a) a Conflict Situation which has been authorised by the directors pursuant to Articles 33 to 38, or by the shareholders (subject to any terms, limits or conditions attaching to such authorisation),
- (b) being interested in any contract, arrangement, transaction or proposal with the Company or in which the Company is otherwise interested,
- (c) holding any other office or place of profit under the Company, except that of auditor, in conjunction with the office of director and acting by himself or through his firm in a professional capacity for the Company (and being entitled to remuneration as the directors may arrange, either in addition to or in lieu of any remuneration provided for by any other Article), and
- (d) being a director or other officer of, or employed by, or a party to any contract, arrangement, transaction or proposal with or otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested or as regards which the Company has any powers of appointment

40 The Company will not treat the receipt by the director of any profit, remuneration or other benefit referred to in Article 39 as a breach of duty under Section 176 of the Act. No such contract, arrangement, transaction or proposal shall be avoided on the grounds of any such interest, profit, remuneration or other benefit

DIVIDENDS

41 The directors may deduct from a dividend or other amounts payable to a person in respect of a share any amounts due from him to the Company on account of a call or otherwise in relation to a share

CAPITALISATION OF PROFITS

42 The directors may, with the authority of an ordinary resolution of the Company, resolve that any shares allotted under regulation 110 of Table A to any member in respect of a holding by him of any partly-paid shares rank for dividend, so long as those shares remain partly paid,

only to the extent that those partly-paid shares rank for dividend and regulation 110 of Table A is modified accordingly

NOTICES

43 Regulation 112 of Table A is modified by the deletion of the last sentence and the substitution for it of the following "A member whose registered address is not within the United Kingdom is entitled to have notices given to him at that address "

44 Any notice, document or information sent to a member (or another person entitled under the articles) by post to an address within the United Kingdom is deemed to be given

(a) 24 hours after posting, if prepaid as first class, or

(b) 48 hours after posting, if prepaid as second class

Any notice, document or information sent to a member (or other person entitled under the articles) by post to an address outside the United Kingdom is deemed to be given 72 hours after posting, if pre-paid as airmail Proof that an envelope containing the notice, document or information was properly addressed, pre-paid and posted is conclusive evidence that it was given Any notice, document or information not sent by post but left at a member's registered address is deemed to have been given on the day it was left

45 Where any notice, document or information is sent or supplied by the Company by electronic means and the Company is able to show such notice, document or information was properly addressed, such notice, document or information shall be deemed to have been received 24 hours after being sent

46 Regulation 116 of Table A is modified by the deletion of the words "within the United Kingdom"

47 For the purposes of calculating the time when any notice, document or information sent or supplied by the Company is deemed to have been received by the intended recipient for the purposes of these Articles full account shall be taken of any day, and any part of a day, that is not a working day

PROVISION FOR EMPLOYEES ON CESSATION OF BUSINESS

48 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

INDEMNITY

49 Subject to the Act, the Company

(a) shall, without prejudice to any other indemnity to which the person concerned may otherwise be entitled, indemnify each relevant officer of the Company out of the assets of the Company against all costs, charges, losses, expenses and liabilities incurred by him

(i) in relation to the actual or purported execution and discharge of the duties of such office, and

- (ii) in relation to the Company's (or associated company's) activities in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Act,
- (b) may provide any relevant officer with funds to meet his defence expenditure in respect of any civil or criminal proceedings or regulatory investigation or other regulatory action or in connection with any application for any category of relief permitted by the Act and may do anything to enable him to avoid incurring any such expenditure,
- (c) may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss

50 In these Articles 48 to 50

- (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate,
- (b) a relevant officer means any director, secretary [, auditor] or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined in Section 235(6) of the Act,
- (c) a relevant loss means any loss or liability which has been or may be incurred by a relevant officer in connection with that officer'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