

**THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
of**

FRIDAY



**BRITISH AMERICAN TOBACCO UK PENSION FUND TRUSTEE LIMITED
(COMPANY NO. 02608167)**

1 Preliminary

1.1 The Regulations contained in Table A of the Companies (Tables A to F) Regulations 1985 amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (hereinafter referred to as "Table A" and attached as an annex to these Articles), shall subject as hereinafter provided, and so far as are not inconsistent with the provisions of these Articles, apply to the Company. References herein to regulations are to Regulations in the said Table A unless otherwise stated.

1.2 Regulations 24, 35, 53, 54, 57, 62, 65 to 69, 73, 80, 81, 82, 89, 93, 94 to 98, 111, 112, 115, 116 and 118 of Table A shall not apply to the Company.

1.3 In these Articles (if not consistent with the subject or contract) the words set out below shall have the meanings set out beside them:

"the **2006 Act**" means the Companies Act 2006, as may be amended from time to time.

"**Company Communications Provisions**" means the company communications provisions as set out in the Companies Act 2006.

"**Elected Director**" means a Director elected in accordance with Article 14.

"**equity securities**" means equity securities as defined in Section 560 of the 2006 Act (and references to the allotment of equity securities shall have the same meaning as in Section 560 of the 2006 Act).

"**Principal Employer**" means British American Tobacco (Investments) Limited (registered number: 00074974) or any duly appointed successor company for the time being.

"**Participating Companies**" means the Principal Employer and each other body corporate which shall have covenanted with the trustees of the Fund pursuant to the provisions of the trust deed of the Fund to be bound by the provisions thereof and of the Rules of the Fund and is for the time being so bound.

"**Fund**" means the pension scheme known as the British American Tobacco UK Pension Fund or such other name that may be adopted for the Fund from time to time.

"**Fund Member**" means any person who is a member of the Fund and who is, under the rules of the Fund or procedures put in place to comply with Sections 241 to 243 of the Pensions Act 2004 (requirements for member-nominated trustees and directors), entitled to vote at elections of Directors.

The expressions "**hard copy form**", "**electronic form**" and "**electronic means**" shall have the same respective meanings as in the Company Communications Provisions.

2 Objects

The objects for which the Company is established are:

- 2.1** to act in any capacity for any person; and
- 2.2** without prejudice to 2.1 above, to act as a trustee for the Fund.

3 Liability of Shareholders

The liability of the members is limited.

4 Directors' Powers to Allot Securities

- 4.1** Subject to the provisions of the 2006 Act, these Articles, the applicable provisions of Table A and any resolution of the Company, the Directors may allot shares in the Company and grant rights to subscribe for, or to convert any security into, shares to such persons, at such times and on such terms, including as to the ability of such persons to assign their rights to be issued such shares, as they think proper.
- 4.2** The Directors shall be generally and unconditionally authorised pursuant to and in accordance with Section 551 of the 2006 Act to exercise for each Allotment Period all the powers of the Company to allot shares, and to grant rights to subscribe for, or to convert any security into, shares, of an aggregate nominal amount up to the Section 551 Amount. By such authority the Directors may, during the Allotment Period, make offers or agreements which would or might require shares to be allotted, or rights to be granted, after the expiry of such period.
- 4.3** The authority conferred upon the Directors by Article 4.2 to allot equity securities may at any time, by ordinary resolution of the Company in general meeting, be revoked, varied or renewed (whether or not it has been previously renewed hereunder) for a further period not exceeding five years.
- 4.4** For the purposes of this Article:
 - 4.4.1** “**Allotment Period**” means (i) the period of five years from the date of adoption of these Articles or (ii) any period specified as such by the Relevant Ordinary Resolution;
 - 4.4.2** “**Relevant Ordinary Resolution**” means, at any time, the most recently passed resolution varying, renewing or further renewing the authority pursuant to this Article 3.
 - 4.4.3** “**Section 551 Amount**” means £98 for the first Allotment Period and for any other Allotment Period means the amount specified as such by the Relevant Ordinary Resolution,
- 4.5** The Directors may, from time to time, allot equity securities as if Section 561 (Existing shareholders' rights of pre-emption) of the 2006 Act did not apply to the allotment.
- 4.6** No share shall be issued at a discount.
- 4.7** The Company shall not have power to issue share warrants.
- 4.8** Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.
- 4.9** Subject to the provisions of Parts 17 and 18 of the 2006 Act:

- 4.9.1 the Company may purchase any of its own shares (including any redeemable shares), provided that the terms of any contract under which the Company will or may become entitled or obliged to purchase its own shares shall be authorised by special resolution of the Company in general meeting before the Company enters into the contract; and
- 4.9.2 the Company shall be authorised, in respect of the redemption or purchase of any of its own shares, to give such financial assistance, or to make such payments out of capital as may be permissible in accordance with the 2006 Act, provided that any such assistance or payment shall first be approved by special resolution of the Company in general meeting.

5 Lien

In Regulation 8, the words "(not being a fully paid share)" shall be omitted. The Company shall have a first and paramount lien on all shares registered in the name of any person (whether he be the sole registered holder thereof or one of two or more joint holders) for all moneys presently payable to him by his estate to the Company.

6 Transfer of Shares

The Directors may, in their absolute discretion and without assigning any reasons therefore, decline to register any transfer of any share, whether or not it is a fully paid share.

7 Notice of General Meetings

General meetings shall be called by at least 14 clear days' notice but a general meeting may be called by shorter notice if so agreed to 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 a right to attend and vote at the meeting. The first two sentences of Regulation 38 shall not apply. At the end of Regulation 38 there shall be inserted the following: "In every notice of general meeting there shall appear the statement referred to in Section 325(1) of the 2006 Act, in relation to the right of members to appoint proxies".

8 Proceedings at General Meetings

- 8.1 For all purposes of these Articles, apart from when the Company has only one member, a general meeting of the Company or of the holders of any class of its shares shall be valid and effective for all purposes if one person being a duly authorised representative of two or more corporations each of which is a member entitled to vote upon the business to be transacted is present. Regulation 40 shall be modified accordingly. If, and for so long as, the Company has only one member, that member or the proxy for that member or, where that member is a corporation, its duly authorised representative shall constitute a quorum at any general meeting of the Company or of the holders of any class of shares.
- 8.2 At the end of Regulation 41 there shall be inserted the following "If within five minutes (or such longer interval as the Chairman of the meeting may think fit to allow) from the time appointed for the holding of an adjourned meeting a quorum is not present, the meeting shall be dissolved."
- 8.3 A poll may be demanded at any general meeting by the Chairman or by any member present in person or by proxy and entitled to vote. Regulation 46 shall be modified accordingly.

- 8.4** A written resolution of the Company (which means a resolution proposed and passed in accordance with Chapter 2 of Part 13 of the 2006 Act) shall have effect as if passed by the Company in a general meeting or by a meeting of a class of members of the Company, as the case may be. In the case of a corporation a written resolution may be signed on its behalf by a director or secretary thereof or by its duly appointed attorney or duly authorised representative. Regulation 53 shall be extended accordingly.
- 8.5** Subject to the 2006 Act, where for any purpose an ordinary resolution of the Company is required, a special resolution shall also be effective.

9 Votes of Members

An instrument appointing a proxy (and any authority under which it is executed or a duly certified copy thereof) must either:

- (a) be delivered to such place or one of such places (if any) as may be specified for that purpose in the notice convening the meeting (or, if no place is so specified, at the registered office) before the time for holding the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) before the time appointed for the taking of a poll at which the instrument is to be used, or
- (b) be delivered to the Secretary (or the Chairman of the meeting) on the day and at the place of, but in any event before the time appointed for holding the meeting or adjourned meeting or poll. The instrument shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates. An instrument of proxy relating to more than one meeting (including any adjournment thereof) having once been so delivered for the purposes of any meeting shall not require again to be delivered for the purposes of any subsequent meeting to which it relates.

The Directors may at their discretion treat a faxed or other machine-made copy of an instrument appointing a proxy as such an instrument for the purposes of this Article.

At a general meeting, but subject to any rights or restrictions attached to any shares, on a show of hands every member present in person or by proxy (or being a corporation present by a duly authorised representative) shall have one vote, and on a poll every member who is present in person or by proxy shall have one vote for every share of which he is the holder.

10 Compliance with requirements for Elected Directors

For so long as the Company is a trustee of an occupational pension scheme, the powers contained in these Articles will be exercised in a way which complies with any arrangements made in accordance with Sections 241 to 243 of the Pensions Act 2004 (requirements for member-nominated trustees and directors) in relation to that pension scheme. In particular, a Director shall only be appointed and/or removed from office where this does not lead to a breach of Sections 241 to 243 of the Pensions Act 2004 or any arrangements made in accordance with those sections.

11 Number of Directors

The number of Directors shall be 10. However, if all the Directors of the Company agree, the number of the Directors may be varied. In any circumstances where the Company varies the number of Directors, the proportion of Elected Directors must always be maintained at 50 per cent of the board membership. Regulation 64 shall be modified accordingly.

12 Alternate Directors

The Directors shall not appoint alternate Directors and other Regulations which refer to alternate Directors shall be modified accordingly.

13 Appointment and Retirement of Directors

Subject to Article 10, 50 per cent of the Directors shall be appointed by and may be removed by notice from the Principal Employer signed on its behalf by any two directors or any one director and the Secretary and 50 per cent shall be appointed and removed in accordance with the following Articles and are herein referred to as Elected Directors.

14 Election and Retirement of Elected Directors

14.1 This Article is subject to Article 10.

14.2 An election will be held in a Constituency for the position of Elected Director when a vacancy arises (as described in this Article 14). The election will be at such date as the Directors decide and in the manner set forth in this Article 14.

14.3 For the purpose of this Article 14 the Directors, in consultation with the Principal Employer, will allocate Fund Members employed by a Participating Company ("**Employed Members**") and Fund Members in receipt of pension from the Fund ("**Pensioner Members**") to specified constituencies ("**Constituencies**").

14.4 The Constituencies will be determined by the Directors, in consultation with the Principal Employer, as and when appropriate, to assess whether the Constituencies remain representative of the membership and so may be changed in the future. The Elected Director for a Constituency will be chosen by Fund Members applicable to the Constituency.

14.5 Unless the Directors agree otherwise, in any election of an Elected Director, a Fund Member shall only be able to vote for a candidate within the Constituency which the Fund Member is allocated.

14.6 The Directors of the Company and the Principal Employer shall make or cause to be made such arrangements as they may deem appropriate for the election of Elected Directors so as to give effect to the following procedure:

14.6.1 Fund Members are to be given not less than six weeks' notice of the date of the election and notice shall be given in accordance with the rules from time to time of the Fund;

14.6.2 Fund Members allocated to the Constituency holding the election are to be invited to nominate candidates for such election; each nomination is to be signed by a proposer and a seconder;

14.6.3 the names of the duly nominated candidates are to be published to Fund Members not less than two weeks before the date of the election;

14.6.4 a poll is to be conducted on the date of the election by the use of either ballot forms or an electronic process determined by the Directors and made available to Fund Members;

14.6.5 provided that if the arrangements which are provided for by Article 14.3 are in operation, the foregoing procedure shall be operated only in relation to the Fund Members who are allocated to the relevant Constituency.

- 14.7** The candidate polling the highest number of votes at the poll to which Article 14.6.4 refers shall become an Elected Director immediately following the meeting of the Directors at which the result of the poll is declared and in the case of equality of votes in favour of two or more candidates the Directors shall decide which candidate is to be appointed with the Chairman of Directors having a casting vote. The Directors shall have all necessary powers to give effect to the appointment as Director of the person so elected.
- 14.8** Immediately following the meeting of Directors to which Article 14.6 refers, the names of the Directors for the time being shall be distributed to Fund Members in a manner the Directors consider to be appropriate.
- 14.9** The Directors, having consulted the Principal Employer, may vary the election procedure set out in this Article 14 should the Constituencies change or in order to adopt an appropriate election procedure for the nomination and election of a member of the Fund who is neither an Employed Member nor a Pensioner Member.

15 Retirement of Elected Directors

Subject to Article 16, an Elected Director shall retire from office at the end of a period of five years beginning on the date he or she became an Elected Director under Article 14.7. A retiring Elected Director shall be eligible to stand for re-election.

16 Disqualification and Removal of Directors

- 16.1** The office of an Elected Director shall be vacated if he:
- 16.1.1** in the case of an Elected Director for any Constituency relating to Employed Members, ceases to be in the service of the Participating Companies;
 - 16.1.2** is removed from office by vote of all the Directors;
 - 16.1.3** is required to cease to be a Director under any arrangements made in accordance with Sections 241 to 243 of the Pensions Act 2004.

and the vacancy so caused shall be filled by an unsuccessful candidate from the previous election by the vote of the majority of the remaining Elected Directors at a meeting, or by written resolution, and the Directors shall have all necessary powers to give effect to the appointment as Director of the person so elected. If there is no candidate to fill the position, there will be a vacancy until the election as set out in Article 14 is rerun. The person so elected to fill the vacancy shall continue in office until his replacement is appointed following an election held at such time as is reasonably practical in the Constituency in which the initial vacancy arose, such time not exceeding three years from the date the initial vacancy arose. He shall be eligible for re-election. The individuals considered shall normally be allocated to the Constituency in relation to which the vacancy has arisen. The Directors may, if they consider it necessary, allow individuals allocated to other Constituencies to be considered.

- 16.2** The office of Director (whether an Elected Director or not) shall be vacated if he or she:
- 16.2.1** is prohibited, suspended or disqualified from being a trustee of any trust scheme under or pursuant to Sections 3, 4 or 29 of the Pensions Act 1995;
 - 16.2.2** gives notice to the Company of his resignation from office,
 - 16.2.3** refuses to act or becomes incapable of acting; or
 - 16.2.4** is found guilty of fraud or any other criminal offence involving dishonesty.

17 Directors' Remuneration

The ordinary remuneration of the Directors shall from time to time be determined by an ordinary resolution of the Company and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree, or, failing agreement, equally, except that any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for a proportion of remuneration related to the period during which he has held office. Any Director who serves on any committee, or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, commission or otherwise as the Directors may determine.

18 Proceedings of Directors

- 18.1** The Principal Employer may, by notice in writing signed by a director of the Principal Employer, appoint a Director to be Chairman of the Board of Directors. Regulation 91 shall be modified accordingly.
- 18.2** Any Director may convene a meeting of the Directors by giving seven days' notice to the Secretary. Regulation 88 shall be modified accordingly.
- 18.3** The quorum for the transaction of the business of the Directors shall be three, at least one of which shall be an Elected Director.
- 18.4** All or any of the Directors may participate in a meeting of the Board of 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 and who would be entitled to attend a meeting of the Board and to vote and count in the quorum thereat shall be deemed to be present in person at the meeting and shall be entitled to vote and to be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those so participating is assembled, or, if there is no such group, where the person or persons participating in the meeting and carrying the largest number of voting rights exercisable at the meeting is or are present, or if no such person is, or persons are, present, where the Chairman of the Meeting is present.

19 Delegation of Directors' Powers

- 19.1** In addition to the powers to delegate contained in Regulation 72, the Directors may delegate any of their powers or discretions to any committee consisting of at least one Director and one or more other persons (whether a Director or not). Any such delegation may be made subject to any conditions the Directors may impose, and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more members shall be governed by these Articles regulating the proceedings of Directors so far as they are capable of applying.
- 19.2** Insofar as any such power or discretion is delegated to a committee, any reference in these Articles to the exercise by the Directors of the power or discretion so delegated shall be read and construed as if it were a reference to the exercise thereof by such committee. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations which may from time to time be imposed by the Directors. Any such regulations may provide for or authorise the co-option to the committee of persons other than Directors and may provide for such members who are not Directors to have voting rights as members of the committee but so that (i) the number of co-opted members shall be less than one-half of the total number of members of the committee

and (ii) no resolution of the committee shall be effective unless a majority of the members of the committee present at the meeting are Directors. Regulation 72 shall be modified accordingly and references in Table A to a committee of directors or to a director as a member of such a committee shall include a committee established under this Article 19 or otherwise.

- 19.3** The power to delegate contained in this Article shall be effective in relation to the powers, authorities and discretions of the Board generally and shall not be limited by the fact that in certain Articles, but not in others, express reference is made to particular powers, authorities or discretions being exercised by the Board or by a committee authorised by the Board.

20 Written Resolutions

- 20.1** A Directors' written resolution is adopted when a majority of the Directors entitled to vote on such resolution (being not less in number than a quorum for a meeting of Directors) have:

20.1.1 signed one or more copies of it; or

20.1.2 otherwise indicated their agreement to it in writing.

Once a Directors' written resolution has been adopted, it must be treated as if it had been a resolution passed at a Directors' meeting or (as the case may be) a committee of Directors in accordance with these Articles.

- 20.2** A written resolution of any committee formed pursuant to Article 18 is adopted when a majority of the committee members entitled to vote on such resolution (being not less in number than a quorum for a committee meeting) have:

20.2.1 signed one or more copies of it; or

20.2.2 otherwise indicated their agreement to it in writing.

Once a written resolution of the committee has been adopted, it must be treated as if it had been a resolution passed at a committee meeting in accordance with these Articles.

21 Directors' Interests

- 21.1** Subject to the provisions of the 2006 Act, and provided that he has disclosed to the Directors the nature and extent of any material interest of his, a Director notwithstanding his office:

21.1.1 may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;

21.1.2 may be a Director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is interested; and

21.1.3 may be a Director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise interested in, any parent undertaking or subsidiary undertaking of the Company, or any subsidiary undertaking of any parent undertaking of the Company, or any body corporate in which any such parent undertaking or subsidiary undertaking is interested,

and he shall not, by reason of his office, be accountable to the Company for any benefit which he derives from any such office or employment or from any such transaction or arrangement or from any interest in any such body corporate.

- 21.2** Where a Director has an interest which can reasonably be regarded as likely to give rise to a conflict of interest, the Director may, and shall if so requested by the Directors, take such additional steps as may be necessary or desirable for the purpose of managing such conflict of interest, including compliance with any procedures laid down from time to time by the Directors for the purpose of managing conflicts of interest generally and/or any specific procedures approved by the Directors for the purpose of or in connection with the situation or matter in question, including without limitation:

- 21.2.1** absenting himself from any meetings of the Directors at which the relevant situation or matter falls to be considered; and
- 21.2.2** not reviewing documents or information made available to the Directors generally in relation to such situation or matter and/or arranging for such documents or information to be reviewed by a professional adviser to ascertain the extent to which it might be appropriate for him to have access to such documents or information.

- 21.3** For the purposes of this Article 21:

- 21.3.1** a general notice given to the Directors that a Director is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified; and
- 21.3.2** an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

- 21.4** For the purposes of Section 175 of the 2006 Act the Directors shall have the power (subject to such terms and conditions, if any, as they may think fit to impose from time to time, and subject always to their right to vary or terminate such authorisation), to the fullest extent permitted by law to authorise:

- 21.4.1** any matter which would or might constitute or give rise to a breach of the Duty of a Director 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 and which may reasonably be regarded as likely to give rise to a conflict of interest (including a conflict of interest and duty or conflict of duties); and
- 21.4.2** a Director to accept or continue in any office, employment or position in addition to his office as a Director of the Company and may authorise the manner in which a conflict of interest arising out of such office, employment or position may be dealt with, either before or at the time that such a conflict of interest arises.

- 21.5** Authorisation of a matter under this Article 21 shall be effective only if:

- (a) any requirement as to the quorum at the meeting at which the matter is considered is met without counting the Director in question or any other interested Director; and

- (b) the matter was agreed to without their voting or would have been agreed to if their votes had not been counted.

22 Insurance

Without prejudice to the provisions of Article 26 the Directors shall have the power to purchase and maintain insurance for or for the benefit of any persons who are or were at any time Directors, officers, employees or auditors of the Company, or of any other company which is its holding company or in which the Company or such holding company or any of the predecessors of the Company or of such holding company has any interest whether direct or indirect or which is in any way allied to or associated with the Company, or of any subsidiary undertaking of the Company or of any such other company, or who are or were at any time trustees of any pension fund or employees' share scheme in which employees of the Company or of any other such company or subsidiary undertaking are interested, including (without prejudice to the generality of the foregoing) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported execution and/or discharge of their duties and/or in the exercise or purported exercise of their powers and/or otherwise in relation to their duties, powers or offices in relation to the Company or any other such company, subsidiary undertaking, pension fund or employees' share scheme; for the purposes of this Article 21 "holding company" and "subsidiary undertaking" shall have the same meaning as in the 2006 Act.

23 Borrowing Powers

The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and, subject to Section 549 of the 2006 Act, to issue debentures, debenture stock and other equity securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

24 Notices

- 24.1** The Company Communications Provisions have effect, subject to the provisions of Articles 24.1 to 24.7, for the purposes of any provision of the 2006 Act and these Articles that authorises or requires notices, documents or information to be sent or supplied by or to the Company.
- 24.2** The Company may, subject to and in accordance with these Articles, send or supply all types of notices, documents or information to a member by the Company either personally, or by sending it through the post in a prepaid envelope addressed to such member at his registered address, or by leaving it at that address or by electronic means. Where any notice, document or information which is sent or supplied by the Company in hard copy form, or in electronic form but to be delivered other than by electronic means, and which is sent by pre-paid post and properly addressed shall be deemed to have been received by the intended recipient at the expiration of 24 hours (or, where first-class mail is not employed, 48 hours) after the time it was posted and in proving such receipt it shall be sufficient to prove that such notice, document or information was properly addressed, pre-paid and posted.
- 24.3** In the case of joint holders of a share, all notices, documents and information shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding to the exclusion of the other joint holders. All members, whether or not they have a registered address within the United Kingdom, shall be entitled to have notices, documents or information sent to them as if they were a member with a registered address within the United Kingdom.

24.4 A person who claims to be entitled to a share in consequence of the death or bankruptcy of a member or otherwise by operation of law shall supply to the Company:

24.4.1 such evidence as the Directors may reasonably require to show his title to the share; and

(a) an address at which notices may be sent or supplied to such person,

whereupon he shall be entitled to have sent or supplied to him at such address any notice, document or information to which the said member would have been entitled. Any notice, document or information so sent or supplied shall for all purposes be deemed to be duly sent or supplied to all persons interested (whether jointly with or as claiming through or under him) in the share.

24.5 Save as provided by Article 24.4, any notice, document or information sent or supplied to the address of any member in pursuance of these Articles shall, notwithstanding that such member be then dead or bankrupt or in liquidation, and whether or not the Company has notice of his death or bankruptcy or liquidation, be deemed to have been duly sent or supplied in respect of any share registered in the name of such member as sole or first-named joint holder.

24.6 The accidental failure to send, or the non-receipt by any person entitled to, any notice relating to any meeting or other proceeding shall not invalidate the relevant meeting or proceeding.

24.7 Any notice, document or information which is sent or supplied by the Company by electronic means shall be deemed to have been received by the intended recipient 24 hours after it was transmitted, and in proving such receipt it shall be sufficient to show that such notice, document or information was properly addressed.

25 Seal

The Seal shall only be used by the authority of the Directors or of a committee of Directors authorised by the Directors. The Directors may determine who shall sign any instrument to which the Seal is affixed and unless otherwise so determined it shall be signed by one authorised person in the presence of a witness who attests the signature. For the purposes of this Article 25, an authorised person is:

(a) any Director of the Company or;

(b) any person authorised by the Directors for the purpose of signing documents to which the Seal is applied.

26 Indemnity

26.1 Subject to the provisions of, and so far as may be permitted by and consistent with the 2006 Act, every Director and former Director of the Company shall be indemnified by the Company out of its own funds against:

26.1.1 any liability incurred by or attaching to him in connection with any negligence, default, breach of duty or breach of trust by him in relation to the Company or any Associated Company of the Company other than:

(i) any liability to the Company or any Associated Company; and

(ii) any liability of the kind referred to in Section 234(3) of the 2006 Act; and

- (b) any other liability incurred by or attaching to him in the actual or purported execution and/or discharge of his duties and/or the exercise or purported exercise of his powers and/or otherwise in relation to or in connection with his duties, powers or office, including, but not limited to, any liability incurred in connection with any activities of the Company as trustee of an occupational pension scheme (within the meaning of Section 235(6) of the 2006 Act).
- 26.2** Where a Director is indemnified against any liability in accordance with this Article 26, such indemnity shall extend to all costs, charges, losses, expenses and liabilities incurred by him in relation thereto.
- 26.3** In this Article 26 "Associated Company" shall have the meaning given thereto by Section 256 of the 2006 Act.
- 26.4** Subject to the provisions of and so far as may be permitted by the 2006 Act, the Company:
 - 26.4.1** may provide a Director or former Director of the Company with funds to meet expenditure incurred or to be incurred by him in defending any criminal or civil proceedings or in connection with any negligence, default, breach of duty or breach of trust by him in relation to the Company or an Associated Company of the Company in connection with any application for relief under the provisions mentioned in Section 205(5) of the 2006 Act; and
 - 26.4.2** may do anything to enable any such Director to avoid incurring such expenditure.
- 26.5** The terms set out in Section 205(2) of the 2006 Act shall apply to any provision of funds or other things done under Article 26.6.
- 26.6** Subject to the provisions of and so far as may be permitted by the 2006 Act, the Company:
 - 26.6.1** may provide a Director or former Director or officer of the Company or any Associated Company of the Company with funds to meet expenditure incurred or to be incurred by him in defending himself in an investigation by a regulatory authority or against action proposed to be taken by a regulatory authority in connection with any alleged negligence, default, breach of duty or breach of trust by him in relation to the Company or any Associated Company of the Company; and
 - 26.6.2** may do anything to enable any such Director or officer to avoid incurring such expenditure.

27 Destruction of Documents

Presumptions where documents destroyed:

If the Company destroys:

- 27.1** any share certificate which has been cancelled at any time after a period of one year has elapsed from the date of cancellation, or
- 27.2** any instruction concerning the payment of dividends or other moneys in respect of any share or any notification of change of name or address at any time after a period of two years has elapsed from the date the instruction or notification was recorded by the Company, or

27.3 any instrument of transfer of share which has been registered at any time after a period of six years has elapsed from the date of registration; or

27.4 any other document on the basis of which any entry is made in the register at any time after a period of six years has elapsed from the date of entry was first made in the register in respect of it,

and the Company destroys the document in good faith and without express notice that its preservation was relevant to a claim, it shall be presumed irrebuttably in favour of the Company that every share certificate so destroyed was a valid certificate and was properly cancelled, that every instrument of transfer so destroyed was a valid and effective instrument of transfer and was properly registered and that every other document so destroyed was a valid and effective document and that any particulars of it which are recorded in the books or records of the Company were correctly recorded. Nothing contained in this Article 27 shall be construed as imposing upon the Company any liability by reason only of the destruction of any document of the kind mentioned above before the relevant period mentioned in this Article has elapsed or of the fact that any other condition precedent to its destruction mentioned above has not been fulfilled. References in this Article 27 to the destruction of any document include references to its disposal in any manner.

28 Overriding Provision

Any member holding, or any members together holding, shares carrying not less than 90 per cent of the votes which may for the time being be cast at a general meeting of the Company may at any time and from time to time by notice to the Company require that no unissued shares shall be issued or agreed to be issued or put under option without the consent of such member or members.

Any such notice shall be in writing served on the Company and signed by the member or members.

To the extent of any inconsistency this Article 28 shall have overriding effect as against all other provisions of these Articles.
