

COMPANY NO. 2698894

THE COMPANIES ACTS 1985 AND 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

OF

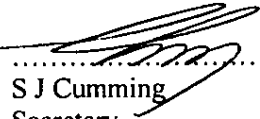
CITIGROUP CAPITAL FINANCE IRELAND LIMITED

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 the following Resolution was duly passed on 17 September 2009 as a Special Resolution:

SPECIAL RESOLUTION

THAT the printed document attached hereto and marked "A" be and the same is hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing and all previous Articles of Association of the Company.

The amended articles of association are attached hereto.


.....
S J Cumming
Secretary

Presented by:
Simon J Cumming
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB

MONDAY



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COMPANIES HOUSE

'A'

COMPANY NO. 2698894

COMPANIES ACT 1985

COMPANIES ACTS 1985 AND 2006

A PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

CITIGROUP CAPITAL FINANCE IRELAND LIMITED

**(incorporating all modifications and resolutions passed up to
and effective on 17 September 2009)**

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COMPANY NO. 2698894

THE COMPANIES ACT 1985

COMPANIES ACTS 1985 AND 2006

A PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

CITIGROUP CAPITAL FINANCE IRELAND LIMITED ¹

(adopted by special resolution effective 17 September 2009)

PRELIMINARY

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|--------------------|----------|---|
| Table A | 1 | The regulations contained in these Articles shall constitute the regulations for the management of the Company to the exclusion of the regulations in Table A in the Schedule to the Companies (A-F) Regulations 1985, as amended and all other regulations which might otherwise apply to the Company. |
| Definitions | 2 | <p>In these Articles, except where the subject or context otherwise requires:</p> <p>"2006 Act" means the Companies Act 2006;</p> <p>"Act" means the Companies Act 1985;</p> <p>"Acts" means the Act and the 2006 Act;</p> <p>"Articles" means these articles of association as amended from time to time;</p> <p>"auditors" means the auditors of the Company;</p> |

¹ The Company was incorporated under the Companies Acts on 23 March 1992 as a private company limited by shares under the name "Sconset Properties Limited". The Company changed its name to "Citicorp Diners Club Limited" on 24 November 1995. The Company changed its name to Citigroup Capital Finance Ireland Limited on 16 October 2001.

"the board" means the board of directors of the Company;

"clear days" in relation to the sending of a notice means the period excluding the day on which a notice is sent or deemed to be sent and the day for which it is sent or on which it is to take effect;

"director" means, unless the context otherwise requires, a director of the Company;

"dividend" means dividend or bonus;

"electronic signature" has the meaning ascribed to it by section 7(2) of the Electronic Communications Act 2000;

"entitled by transmission" means, in relation to a share in the capital of the Company, entitled as a consequence of the death or bankruptcy of the holder or otherwise by operation of law;

"group company" means a subsidiary undertaking or parent undertaking of the Company, or a subsidiary undertaking of any parent undertaking of the Company;

"holder" in relation to a share in the capital of the Company means the member whose name is entered in the register as the holder of that share;

"in writing" means in hard copy form or, to the extent permitted by the Acts, in any other form;

"member" means a member of the Company;

"Memorandum" means the memorandum of association of the Company as amended from time to time;

"office" means the registered office of the Company from time to time;

"paid" means paid or credited as paid;

"qualifying person" means an individual who is a member of the Company, a person authorised under section 323 of the 2006 Act to act as the representative of a corporation in relation to a meeting or a person appointed as proxy of a member in relation to the meeting;

"register" means the register of members of the Company;

"seal" means the common seal of the Company and includes any official seal kept by the Company by virtue of section 39 or 40 of the Act;

"secretary" means the secretary of the Company (if any) and includes a joint, assistant, deputy or temporary secretary and any other person appointed to perform the duties of the secretary; and

"United Kingdom" means the United Kingdom of Great Britain and Northern Ireland.

Unless the context otherwise requires:

- (i) words and expressions to which a particular meaning is given by the Act or the 2006 Act, in each case as in force when the Articles are adopted, shall have the same meaning in the Articles; and
- (ii) words and expressions to which a particular meaning is given by both the Act and the 2006 Act, in each case as in force when the Articles are adopted, shall have the meaning given by the 2006 Act,

except where the word or expression is otherwise defined in the Articles.

Subject to the preceding paragraph, references to any provision of any enactment or of any subordinate legislation (as defined by section 21(1) of the Interpretation Act 1978) include any modification or re-enactment of that provision for the time being in force.

References to a document include, unless the context otherwise requires, references to an electronic communication.

References to a document being executed include references to its being executed under hand or under seal or in the case of an electronic communication, by electronic signature.

Words denoting the singular number include the plural number and vice versa; words denoting the masculine gender include the feminine gender; and words denoting persons include corporations.

Headings and marginal notes are inserted for convenience only and do not affect the construction of these Articles.

Where an ordinary resolution of the Company is expressed to be required for any purpose, a special resolution is also effective for that purpose.

References to any statutory provision or statute include all modifications thereto and all re enactments thereof (with or without modification) and all subordinate legislation made thereunder in each case for the time being in force. This Article does not affect the interpretation of the first paragraph of Article 3.

A member is "present" at a meeting if the member (being an individual) attends in person or if the member (being a corporation) attends by its duly authorised representative, who attends in person, or if the member attends by his or its duly appointed proxy, who attends in person.

In these Articles, (a) powers of delegation shall not be restrictively construed but the widest interpretation shall be given to them; (b) the word "**board**" in the context of the exercise of any power contained in these Articles includes any committee consisting of one or more directors, any director holding executive office and any local or divisional board, manager or agent of the Company to which or, as the case may be, to whom the power in question has been delegated; (c) no power of delegation shall be limited by the existence or, except where expressly provided by the terms of delegation, the exercise of

that or any other power of delegation; and (d) except where expressly provided by the terms of delegation, the delegation of a power shall not exclude the concurrent exercise of that power by any other body or person who is for the time being authorised to exercise it under these Articles or under another delegation of the power.

SHARE CAPITAL

Share capital	4	The authorised share capital of the Company at the date of adoption of this Article is £100,000,000 divided into 100,000,000 Sterling Ordinary Shares of £1.00 each.
Section 80 authority	5	In place of all authorities in existence at the date of adoption of these Articles, the directors are hereby generally and unconditionally authorised pursuant to section 80 of the Act to allot relevant securities (within the meaning of section 80) up to an aggregate nominal amount equal to the authorised share capital of the Company at the date of adoption of these Articles for a period expiring (unless previously renewed, varied or revoked by the company in general meeting) five years after the date of adoption of these Articles.
Section 89 disapplication	6	The board is empowered to allot equity securities for cash pursuant to the authority conferred by Article 5 as if section 89(1) of the Act did not apply to any such allotment.
Allotment after expiry	7	Before the expiry of the authority conferred by Article 5 the Company may make an offer or agreement which would or might require equity securities or other relevant securities to be allotted after such expiry. The board may allot equity securities or other relevant securities in pursuance of that offer or agreement as if the period during which that offer or agreement was made had not expired.
Residual allotment powers	8	<p>Subject to the provisions of the Acts relating to authority, pre-emption rights or otherwise and of any resolution of the Company in general meeting passed pursuant to those provisions, and, in the case of redeemable shares, the provisions of Articles 10 and 11:</p> <p>(a) all unissued shares for the time being in the capital of the Company shall be at the disposal of the board; and</p> <p>(b) the board may allot (with or without conferring a right of renunciation), grant options over, or otherwise dispose of them to such persons on such terms and conditions and at such times as it thinks fit.</p>
Fully paid shares	9	The Company may only issue shares fully paid.
Redeemable shares	10	Subject to the Acts, and without prejudice to any rights attached to any existing shares or class of shares, shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the Company or the holder on such terms and in such manner as may be provided by these Articles.

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| Shares with special rights | 11 | Subject to the Acts and without prejudice to any rights attached to any existing shares or class of shares, any share may be issued with such rights or restrictions as the Company may by ordinary resolution determine or, subject to and in default of such determination, as the board shall determine. |
| Trusts not recognised | 12 | Except as required by law, no person shall be recognised by the Company as holding any share on any trust and (except as otherwise provided by these Articles or by law) the Company shall not be bound by or recognise any interest in any share except the holder's absolute right to the entirety of the share. |

VARIATION OF RIGHTS

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| Method of varying rights | 13 | Subject to the Acts, if at any time the capital of the Company is divided into different classes of shares, the rights attached to any class may (unless otherwise provided by the terms of allotment of the shares of that class) be varied or abrogated, whether or not the Company is being wound up, either with the consent in writing of the holders of three-quarters in nominal value of the issued shares of the class (which consent shall be by means of one or more instruments or contained in one or more electronic communications sent to such address (if any) for the time being notified by or on behalf of the Company for that purpose), or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class, but not otherwise. |
| When rights deemed to be varied | 14 | <p>For the purposes of this Article 14, if at any time the capital of the Company is divided into different classes of shares, unless otherwise expressly provided by the rights attached to any share or class of shares, those rights shall be deemed to be varied by:</p> <ul style="list-style-type: none"> (a) the reduction of the capital paid up on that share or class of shares otherwise than by a purchase or redemption by the Company of its own shares; and (b) the allotment of another share ranking in priority for payment of a dividend or in respect of capital or which confers on its holder voting rights more favourable than those conferred by that share or class of shares, |

but shall not be deemed to be varied by the creation or issue of another share ranking equally with, or subsequent to, that share or class of shares or by the purchase or redemption by the Company of its own shares.

SHARE CERTIFICATES

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| Members' rights to certificates | 15 | Every member, upon becoming the holder of any shares, shall be entitled within two months without payment to one certificate for all the shares of each class held by him (and, upon transferring a part of his holding of shares of any class, to a certificate for the balance of such holding) or several certificates each for one or more of his shares upon payment for every certificate after the first of such reasonable sum as the directors may determine. Every certificate shall be issued under the seal, which may be affixed or printed on it, or shall be signed by two directors of the Company or by a director and the secretary of the Company or by one director in the presence of a witness who attests his |
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signature, or shall be issued in such other manner as the board may approve and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid up thereon. The Company shall not be bound to issue more than one certificate for shares held jointly by several persons and delivery of a certificate to one joint holder shall be a sufficient delivery to all of them.

Shares of different classes may not be included in the same certificate.

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| Replacement certificates | 16 | If a share certificate is defaced, worn out, lost or destroyed, it may be renewed on such terms as the board may determine. |
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TRANSFER OF SHARES

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| Form and execution of transfer of certificated share | 17 | The instrument of transfer of a share may be in any usual form or in any other form which the board may approve and shall be signed by or on behalf of the transferor. An instrument of transfer need not be under seal. |
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| Invalid transfers of shares | 18 | The board may refuse to register the transfer of a share unless the instrument of transfer: |
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- (a) is lodged, duly stamped (if stampable), at the office or at another place appointed by the board and is accompanied by the certificate for the share to which it relates and such other evidence as the board may reasonably require to show the right of the transferor to make the transfer; and
- (b) is in respect of only one class of shares.

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| Notice of refusal to register | 19 | If the directors refuse to register a transfer of a share, they shall as soon as practicable and in any event within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal together with their reasons for the refusal. |
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| No fee payable on registration | 20 | No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting the title to a share. |
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| Retention of transfers | 21 | The Company shall be entitled to retain an instrument of transfer which is registered, but an instrument of transfer which the board refuses to register shall be returned to the person lodging it when notice of the refusal is sent. |
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TRANSMISSION OF SHARES

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| Elections permitted | 22 | A person becoming entitled by transmission to a share may, on production of any evidence as to his entitlement properly required by the board, elect either to become the holder of the share or to have another person nominated by him registered as the transferee. If he elects to become the holder he shall send notice to the Company to that effect. If he elects to have another person registered, he shall execute an instrument of transfer of the share to that person. All the provisions of these Articles relating to the transfer of shares apply to that notice or instrument of transfer as if it were an instrument of transfer executed by the member and the event giving rise to the transmission had not occurred. |
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Elections required 23 The board may at any time send a notice requiring any such person to elect either to be registered himself or to transfer the share. If the notice is not complied with within 60 days, the board may after the expiry of that period withhold payment of all dividends or other moneys payable in respect of the share until the requirements of the notice have been complied with.

Rights of persons entitled by transmission 24 A person becoming entitled by transmission to a share shall, on production of any evidence as to his entitlement properly required by the board and subject to the requirements of Article 22 and Article 23, have the same rights in relation to the share as he would have had if he were the holder of the share. That person may give a discharge for all dividends and other moneys payable in respect of the share, but he shall not, before being registered as the holder of the share, be entitled in respect of it to receive notice of, or to attend or vote at, any meeting of the Company or to receive notice of or to attend or vote at any separate meeting of the holders of any class of shares in the capital of the Company.

ALTERATION OF SHARE CAPITAL

Alterations by ordinary resolution 25 The Company may by ordinary resolution:

- (a) increase its share capital by such sum to be divided into shares of such amount as the resolution prescribes;
- (b) consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares;
- (c) subject to the Acts, sub-divide its shares, or any of them, into shares of a smaller amount than is fixed by the Memorandum and the resolution may determine that, as between the shares resulting from the sub-division, any of them may have any preference or advantage as compared with the others; and
- (d) cancel shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.

New shares subject to these Articles 26 All shares created by ordinary resolution pursuant to Article 25 shall be subject to all the provisions of these Articles and unclassified, unless otherwise provided by these Articles, by the resolution creating the shares or by the terms of allotment of the shares.

Fractions arising 27 Whenever any fractions arise as a result of a consolidation or sub-division of shares, the board may on behalf of the members deal with the fractions as it thinks fit, including any sale thereof.

Power to reduce capital 28 Subject to the Acts, the Company may by special resolution reduce its share capital, capital redemption reserve and share premium account in any way.

PURCHASE OF OWN SHARES

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| Power to purchase own shares | 29 | Subject to and in accordance with the provisions of the Acts and without prejudice to any relevant special rights attached to any class of shares, the Company may purchase any of its own shares of any class (including without limitation redeemable shares) in any way and at any price (whether at par or above or below par). |
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GENERAL MEETINGS

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| Convening general meetings | 30 | The directors may call general meetings and, on the requirement of members pursuant to the Acts, shall call a general meeting (i) within 21 days from the date on which the directors become subject to the requirement, and (ii) to be held on a date not more than 28 days after the date of the notice convening the meeting. If there are insufficient directors in the United Kingdom to call a general meeting, any director of the Company may call a general meeting, but where no director is willing or able to do so, any two members of the Company may summon a meeting for the purpose of appointing one or more directors. |
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NOTICE OF GENERAL MEETINGS

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| Period of notice | 31 | A general meeting (other than an adjourned meeting) shall be called by notice of at least 14 clear days. 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 at the meeting, being a majority who together hold not less than 90 per cent. in nominal value of the shares giving that right. |
| Recipients of notice | 32 | Subject to the Acts, to the provisions of these Articles and to any restrictions imposed on any shares, the notice shall be sent to all the members (and to all persons entitled to a share in consequence of a death or bankruptcy), to each of the directors and, where required under the Acts, to the auditors. |
| Contents of notice: general | 33 | <p>The notice shall specify the time and place of the meeting and, in the case of special business, the general nature of that business. All business that is transacted at an annual general meeting shall be deemed special except:</p> <ul style="list-style-type: none">(a) the declaration of dividends;(b) the consideration and adoption of the accounts and balance sheet and the reports of the directors and auditors and other documents required to be annexed to the accounts;(c) the appointment and re-appointment of directors;(d) the appointment of auditors where special notice of the resolution for such appointment is not required by the Acts;(e) the fixing of, or the determining of the method of fixing, the remuneration of the directors (if any) or auditors; and(f) the renewal or extension, variation or revocation of authorities of the Company in general meeting required by the Acts. |

The notice of meeting shall also specify, with reasonable prominence, the member's rights to appoint one or more proxies under section 324 of the 2006 Act.

Accidental omission to give notice

34

The accidental omission to give notice of a general meeting or to send, supply or make available any document or information relating to a meeting to, or the non receipt of any such notice, document or information by, a person entitled to receive any such notice, document or information shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

Quorum

35

No business shall be transacted at any general meeting unless a quorum is present, but the absence of a quorum shall not preclude the choice or appointment of a chairman, which shall not be treated as part of the business of the meeting. If the Company has only one member, one qualifying person present at the meeting and entitled to vote is a quorum. Subject to the Acts, in all other cases, two qualifying persons present at the meeting and entitled to vote are a quorum.

Chairman

36

The chairman, if any, of the board or, in his absence, any deputy chairman of the Company or, in his absence, some other director nominated by the board, shall preside as chairman of the meeting. If there is only one director present and willing to act, he shall be chairman.

Adjournments: chairman's powers

37

The chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting for such time and to such other place as the chairman may in his absolute discretion determine. No business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place.

Methods of voting

38

A resolution put to the vote of a general meeting shall be decided on a show of hands (by a member or a person as proxy for a member) unless, before or on the declaration of the result of a vote on the show of hands or on the withdrawal of any other demand for a poll, a poll is duly demanded. Subject to the Acts, a poll may be demanded by the chairman of the meeting or any member present and entitled to vote.

Declaration of result

39

Unless a poll is duly demanded, a declaration by the chairman that a resolution has or has not been passed or has or has not been passed by a particular majority shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. An entry in respect of such a declaration in minutes of the meeting recorded in accordance with section 355 of the 2006 Act is also conclusive evidence of that fact without such proof.

Chairman's casting vote

40

In the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall not be entitled to a casting vote.

Conduct of poll

41

A poll shall be taken as the chairman directs and he may, and shall if required by the meeting, appoint scrutineers (who need not be members) and fix a time,

date and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

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| Resolutions in writing | 42 | A resolution of the members (or of a class of members) of the Company may be passed as a written resolution in accordance with the 2006 Act. A proposed written resolution lapses if it is not passed before the period of 28 beginning with the circulation date. |
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VOTES OF MEMBERS

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| Right to vote | 43 | <p>Subject to any rights or restrictions attached to any shares, on a vote on a resolution:</p> <p>(a) on a show of hands at a meeting, every member present (not being present by proxy) and entitled to vote has one vote and every proxy present who has been duly appointed by a member entitled to vote on the resolution has one vote; and</p> <p>(b) on a poll taken at a meeting, every member present and entitled to vote has one vote in respect of each share held by him.</p> |
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| Joint holders of shares | 44 | In the case of joint holders of a share, only the vote of the senior holder who votes (and any proxy duly authorised by him) may be counted by the Company. For the purposes of this Article 44, the senior holder of a share is determined by the order in which the names of the joint holders appear in the register of members. |
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| Entitlement to vote | 45 | No member shall, unless the directors otherwise determine, be entitled to vote at any general meeting or at any separate meeting of the holders of any class of shares in the Company, either in person or by proxy, in respect of any share held by him unless all moneys presently payable by him in respect of that share have been paid. |
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PROXIES AND CORPORATE REPRESENTATIVES

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| Appointment of proxy | 46 | A member may appoint another person as his proxy to exercise all or any of his rights to attend and to speak and to vote (both on a show of hands and on a poll) on a resolution or amendment of a resolution, or on other business arising, at a meeting or meetings of the Company. Unless the contrary is stated in it, the appointment of a proxy shall be deemed to confer authority to exercise all such rights, as the proxy thinks fit. A member may appoint more than one proxy in relation to a meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by the member. Deposit or delivery of a form of appointment of a proxy does not preclude a member from attending and voting at the meeting or at any adjournment of it. |
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| Instrument of appointment | 47 | Subject as set out herein, an instrument appointing a proxy shall be in writing in any usual form or in any other form which the directors may approve and shall be executed by or on behalf of the appointor save that, subject to the Acts, the directors may accept the appointment of a proxy received by electronic means at an address specified for such purpose, on such terms and subject to such conditions as they consider fit. The directors may require the production of any |
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evidence which they consider necessary to determine the validity of any appointment pursuant to this Article 47.

**Form of
appointment**

48

The form of appointment of a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors shall be:

- (a) in the case of an instrument of proxy in hard copy form, left at or sent by post to the office or such other place within the United Kingdom as is specified in the notice convening the meeting or in the form of appointment of proxy sent out by the Company in relation to the meeting at any time before the time for holding the meeting or adjourned meeting at which the person named in the form of appointment of proxy proposes to vote;
- (b) in the case of an appointment of a proxy sent by electronic means, where the Company has given an electronic address:
 - (i) in the notice calling the meeting;
 - (ii) in an instrument of proxy sent out by the Company in relation to the meeting; or
 - (iii) in an invitation to appoint a proxy issued by the Company in relation to the meeting,

received at such address at any time before the time for holding the meeting or adjourned meeting at which the person named in the form of appointment of proxy proposes to vote;

- (c) in the case of a poll taken more than 48 hours after it is demanded, be deposited or delivered as required by paragraphs (a) or (b) of this Article 48 after the poll has been demanded and at any time before the time appointed for the taking of the poll; or
- (d) where the poll is not taken immediately but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the secretary or to any director;

and a form of appointment of proxy which is not deposited or delivered in accordance with this Article 48 is invalid.

Quorum

49

The termination of the authority of a person to act as proxy or as the duly authorised representative of a member which is a corporation does not affect whether he counts in deciding whether there is a quorum at a meeting, the validity of anything he does as chairman of a meeting, the validity of a poll demanded by him at a meeting, or the validity of a vote given by that person unless notice of the termination was received by the Company at the office or, in the case of a proxy, any other place specified for delivery or receipt of the form of appointment of proxy or, where the appointment of a proxy was sent by electronic means, at the address at which the form of appointment was received, before the commencement of the relevant meeting or adjourned meeting or (in

the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll.

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| Corporate representative | 50 | In accordance with the Acts, a corporation which is a member may, by resolution of its directors or other governing body, authorise a person or persons to act as its representative or representatives at any meeting of the Company (a "representative"). A director, the secretary or other person authorised for the purpose by the secretary may require a representative to produce a certified copy of the resolution of authorisation before permitting him to exercise his powers. |
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NUMBER OF DIRECTORS

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| Limits on number of directors | 51 | Unless otherwise determined by ordinary resolution, there shall be no maximum number of directors (other than alternate directors) and the minimum shall be one. |
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APPOINTMENT OF DIRECTORS

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| Additional powers of the Company | 52 | The Company by ordinary resolution or 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. The appointment of a person to fill a vacancy or as an additional director shall take effect from the end of the meeting. |
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| No share qualification | 53 | A director shall not be required to hold any shares in the capital of the Company by way of qualification. |
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| No retirement by rotation | 54 | The directors shall not be liable to retire by rotation. |
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ALTERNATE DIRECTORS

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| Power to appoint alternates | 55 | Any director (other than an alternate director) may appoint any other director, or any other person willing to act, to be an alternate director and may remove from office an alternate director so appointed by him by notice to the Company by means of an instrument delivered to the Company or contained in an electronic communication received at any address specified by or on behalf of the Company and any such notice shall take effect from receipt by the Company. |
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| Alternates entitled to receive notice | 56 | An alternate director shall be entitled to attend and vote at any board meeting at which his appointor is not personally present. It shall not be necessary to give notice of a board meeting to an alternate director who is absent from the United Kingdom. |
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| Alternates representing more than one director | 57 | 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 board to one vote for every director whom he represents (and who is not present) in addition to his own vote (if any) as a director, but he shall count as only one for the purpose of determining whether a quorum is present. |
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| Termination of
appointment | 58 | <p>An alternate director shall cease to be an alternate director:</p> <ul style="list-style-type: none"> (a) if his appointor ceases to be a director; or (b) on the happening of any event which, if he were a director, would cause him to vacate his office as director; or (c) if he resigns his office by notice to the Company; or (d) if the appointer shall send a notice of the revocation of the appointment to the Company either by an instrument or electronic communication received at any address specified by or on behalf of the Company and shall take effect in accordance with the terms of the notice on receipt of such notice at the office. |
| Alternate not an
agent of
appointor | 59 | <p>An alternate director shall be deemed to be a director only for the purposes aforesaid in Articles 55 to 58 but not otherwise. An alternate director shall alone be responsible for his own acts and defaults and he shall not be deemed to be the agent of the director appointing him.</p> |

POWERS OF THE BOARD

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| Business to be
managed by
board | 60 | <p>Subject to the Acts, the Memorandum and these Articles and to any directions given by special resolution, the business of the Company shall be managed by the board which may exercise all the powers of the Company, including without limitation the power to dispose of all or any part of the undertaking of the Company. No alteration of the Memorandum or Articles and no such direction shall invalidate any prior act of the board which would have been valid if that alteration had not been made or that direction had not been given. A meeting of the board at which a quorum is present may exercise all powers exercisable by the board.</p> |
| Exercise by
Company of
voting rights | 61 | <p>The board may exercise the voting power conferred by the shares in any body corporate held or owned by the Company in such manner in all respects as it thinks fit.</p> |

DELEGATION OF POWERS OF THE BOARD

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| Committees of
the board | 62 | <p>The board may delegate any of its powers to any committee consisting of one or more directors and/or one or more other persons. The board may also delegate to any director holding any executive office such of its powers as the board considers desirable to be exercised by him. Any such delegation shall, in the absence of express provision to the contrary in the terms of delegation, be deemed to include authority to sub-delegate to one or more directors or other persons (whether or not acting as a committee) or to any employee or agent of the Company all or any of the powers delegated and may be made subject to such conditions as the board may specify, and may be revoked or altered. Subject to any conditions imposed by the board, 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.</p> |
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| Local boards,
etc. | 63 | The board may establish local or divisional boards or agencies for managing any of the affairs of the Company, either in the United Kingdom or elsewhere, and may appoint any persons to be members of the local or divisional boards, or any managers or agents, and may fix their remuneration. The board may delegate to any local or divisional board, manager or agent any of the powers, authorities and discretions vested in or exercisable by the board, with power to sub-delegate, and may authorise the members of any local or divisional board, or any of them, to fill any vacancies and to act notwithstanding vacancies. Any appointment or delegation made pursuant to this Article 63 may be made on such terms and subject to such conditions as the board may decide. The board may remove any person so appointed and may revoke or vary the delegation but no person dealing in good faith and without notice of the revocation or variation shall be affected by it. |
| Agents | 64 | The board may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes, with such powers, authorities and discretions (not exceeding those vested in the board) and on such conditions as the board determines, including without limitation authority for the agent to delegate all or any of his powers, authorities and discretions, and may revoke or vary such delegation. |
| Offices
including the
title "director" | 65 | The board may appoint any person to any office or employment having a designation or title including the words "director" or "managing director" or attach to any existing office or employment with the Company such a designation or title and may terminate any such appointment or the use of any such designation or title. The inclusion of the words "director" or "managing director" in the designation or title of any such office or employment shall not imply that the holder is a director of the Company, and the holder shall not thereby be empowered in any respect to act as, or be deemed to be, a director of the Company for any of the purposes of these Articles. |

DISQUALIFICATION AND REMOVAL OF DIRECTORS

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| Disqualification
as a director | 66 | <p>The office of a director shall be vacated if:</p> <ul style="list-style-type: none"> (a) he ceases to be a director by virtue of any provisions of the Acts or these Articles 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 shall apply to the court for an interim order under section 253 of the Insolvency Act 1986 in connection with a voluntary arrangement under that Act; or (c) he is, or may be, suffering from mental disorder and either: <ul style="list-style-type: none"> (i) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1984; or (ii) an order is made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental |
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disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs; or

- (d) he resigns his office by notice to the Company or, having been appointed for a fixed term, the term expires; or
- (e) he has been absent for more than six consecutive months without permission of the board from meetings of the board held during that period and his alternate director (if any) has not attended in his place during that period and the board resolves that his office be vacated; or
- (f) he is requested to resign in writing by not less than three quarters of the other directors.

**Power of
Company to
remove director**

- 67 The Company may, without prejudice to the provisions of the Acts, by ordinary resolution remove any director from office (notwithstanding any provision of these Articles or of any agreement between the Company and such director, but without prejudice to any claim he may have for damages for breach of any such agreement). No special notice need be given of any resolution to remove a director in accordance with this Article 67 and no director proposed to be removed in accordance with this Article 67 has any special right to protest against his removal.

REMUNERATION OF DIRECTORS

**Ordinary
remuneration**

- 68 The directors shall be entitled to such remuneration and emoluments as the Company may by ordinary resolution determine.

DIRECTORS' EXPENSES

**Directors may
be paid expenses**

- 69 The directors may be paid all travelling, hotel, and other expenses properly incurred by them in connection with their attendance at meetings of the board or committees of the board, general meetings or separate meetings of the holders of any class of shares or of debentures of the Company or otherwise in connection with the discharge of their duties. Subject to the Acts, the directors shall have the power to make arrangements to provide a director with funds to meet expenditure incurred or to be incurred by him for the purposes of the Company or for the purpose of enabling him properly to perform his duties as an officer of the Company or to enable him to avoid incurring any such expenditure.

DIRECTORS' INTERESTS

**Directors'
interests in
group
companies**

- 70 (A) A director shall be authorised for the purposes of section 175 of the 2006 Act to act or continue to act as a director of the Company notwithstanding that at the time of his appointment or subsequently he also:
- (i) holds office as a director of any other group company;

- (ii) holds any other office or employment with any other group company;
 - (iii) participates in any scheme, transaction or arrangement for the benefit of the employees or former employees of the Company or any other group company (including any pension fund or retirement, death or disability scheme or other bonus or employee benefit scheme); or
 - (iv) is interested directly or indirectly in any shares or debentures (or any rights to acquire shares or debentures) in the Company or any other group company.
- (B) The board may authorise any matter proposed to it which would, if not so authorised, involve a breach of duty by a director under section 175 of the 2006 Act.
- (C) Any authorisation under paragraph (B) will be effective only if:
 - (i) 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 director interested in the matter under consideration; and
 - (ii) the matter was agreed to without their voting or would have been agreed to if their votes had not been counted.
- (D) The board may give any authorisation under paragraph (B) upon such terms as it thinks fit. The board may vary or terminate any such authorisation at any time.
- (E) For the purposes of this Article 70, a conflict of interest includes a conflict of interest and duty and a conflict of duties, and interest includes both direct and indirect interests.
- (F) A director shall be under no duty to the Company with respect to any information which he obtains or has obtained otherwise than as a director of the Company and in respect of which he owes a duty of confidentiality to another person. In particular the director shall not be in breach of the general duties he owes to the Company by virtue of sections 171 to 177 of the 2006 Act if he:
 - (i) fails to disclose any such information to the board or to any director or other officer or employee of the Company; or
 - (ii) does not use or apply any such information in performing his duties as a director of the Company.

However, to the extent that his relationship with that other person gives rise to a conflict of interest or possible conflict of interest, this paragraph (F) applies only if the existence of that relationship has been authorised pursuant to paragraph (A), authorised by the board pursuant to

paragraph (B) or authorised by the members (subject, in any such case, to any terms upon which such authorisation was given).

(G) Where the existence of a director's relationship with another person has been authorised pursuant to paragraph (A), authorised by the board pursuant to paragraph (B) or authorised by the members and his relationship with that person gives rise to a conflict of interest or possible conflict of interest, the director shall not be in breach of the general duties he owes to the Company by virtue of sections 171 to 177 of the 2006 Act if at his discretion or at the request or direction of the board or any committee of directors he:

- (i) absents himself from a meeting of directors or a committee of directors at which any matter relating to the conflict of interest or possible conflict of interest will or may be discussed or from the discussion of any such matter at a meeting or otherwise; or
- (ii) makes arrangements not to receive documents and information relating to any matter which gives rise to the conflict of interest or possible conflict of interest sent or supplied by or on behalf of the Company or for such documents and information to be received and read by a professional adviser on his behalf,

for so long as he reasonably believes such conflict of interest (or possible conflict of interest) subsists.

(H) The provisions of paragraphs (F) and (G) are without prejudice to any equitable principle or rule of law which may excuse the director from:

- (i) disclosing information, in circumstances where disclosure would otherwise be required under these Articles; or
- (ii) attending meetings or discussions or receiving documents and information as referred to in paragraph (G), in circumstances where such attendance or receiving such documents and information would otherwise be required under these Articles.

(I) A director who is in any way, directly or indirectly, interested in a proposed transaction or arrangement with the Company shall declare the nature and extent of his interest to the other directors before the Company enters into the transaction or arrangement.

(J) A director who is in any way, directly or indirectly, interested in a transaction or arrangement that has been entered into by the Company shall declare the nature and extent of his interest to the other directors as soon as is reasonably practicable, unless the interest has already been declared under paragraph (I).

(K) Any declaration required by paragraph (I) may (but need not) be made at a meeting of the directors or by notice in writing in accordance with section 184 of the 2006 Act or by general notice in accordance with section 185 of the 2006 Act. Any declaration required by paragraph (J)

must be made at a meeting of the directors or by notice in writing in accordance with section 184 of the 2006 Act or by general notice in accordance with section 185 of the 2006 Act.

- (L) If a declaration made under paragraph (I) or (J) proves to be, or becomes, inaccurate or incomplete, a further declaration must be made under paragraph (I) or (J), as appropriate.
- (M) A director need not declare an interest under this Article 70:
 - (i) if it cannot reasonably be regarded as likely to give rise to a conflict of interest;
 - (ii) if, or to the extent that, the other directors are already aware of it (and for this purpose the other directors are treated as aware of anything of which they ought reasonably to be aware);
 - (iii) if, or to the extent that, it concerns terms of his service contract that have been or are to be considered by a meeting of the directors or by a committee of the directors appointed for the purpose under these Articles; or
 - (iv) if the director is not aware of his interest or is not aware of the transaction or arrangement in question (and for this purpose a director is treated as being aware of matters of which he ought reasonably to be aware).
- (N) Subject to the provisions of the Acts and provided that he has declared the nature and extent of any direct or indirect interest of his in accordance with this Article 70 or where paragraph (M) applies and no declaration of interest is required or where paragraph (A) applies, a director notwithstanding his office:
 - (i) may be a party to, or otherwise be interested in, any transaction or arrangement with the Company or in which the Company is directly or indirectly interested;
 - (ii) may act by himself or through his firm in a professional capacity for the Company (otherwise than as auditor), and in any such case on such terms as to remuneration and otherwise as the board may decide; or
 - (iii) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with, or otherwise be interested in, any body corporate in which the Company is directly or indirectly interested.
- (O) A director shall not, by reason of his office, be accountable to the Company for any remuneration or other benefit which he derives from any office or employment or from any transaction or arrangement or from any interest in any body corporate:

- (i) the acceptance, entry into or existence of which has been authorised pursuant to paragraph (A), authorised by the board pursuant to paragraph (B) or authorised by the members (subject, in any such case, to any terms upon which such authorisation was given); or
- (ii) which he is permitted to hold or enter into pursuant to paragraph (N) or otherwise pursuant to these Articles,

nor shall the receipt of any such remuneration or other benefit constitute a breach of his duty under section 176 of the 2006 Act. No transaction or arrangement authorised or permitted pursuant to paragraph (A), (B) or (N) or otherwise pursuant to these Articles shall be liable to be avoided on the ground of any such interest or benefit.

Interests of alternate director	71	For the purposes of Article 70, in relation to an alternate director, the interest of his appointor is treated as the interest of the alternate director in addition to any interest which the alternate director otherwise has. Article 70 applies to an alternate director as if he were a director otherwise appointed.
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GRATUITIES AND PENSIONS

Gratuities and pensions	72	The board may (by establishment of, or maintenance of, schemes or otherwise) provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any past or present director or employee of the Company or any of its subsidiary undertakings or any body corporate associated with, or any business acquired by, any of them, and for any member of his family (including a spouse and a former spouse) or any person who is or was dependent on him, and may (as well before as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit.
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Directors not liable to account	73	No director or former director shall be accountable to the Company or the members for any benefit provided pursuant to this Article 73. The receipt of any such benefit shall not disqualify any person from being or becoming a director of the Company.
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Section 719 of the Act	74	Pursuant to section 719 of the Act, the board is hereby authorised to make such provision as may seem appropriate for the benefit of any persons employed or formerly employed by the Company or any of its subsidiary undertakings in connection with the cessation or the transfer of the whole or part of the undertaking of the Company or any subsidiary undertaking. Any such provision shall be made by a resolution of the board in accordance with section 719.
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PROCEEDINGS OF THE BOARD

Convening meetings	75	Subject to the provisions of these Articles, the board may regulate its proceedings as it thinks fit. A director may, and the secretary at the request of a director shall, call a meeting of the board. Notice of a board meeting shall be deemed to be properly sent to a director if it is sent to him personally or by word of mouth or sent in writing or by electronic mail to him at his last known
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address or any other address as may be for the time being notified by him or on his behalf to the Company. It shall not be necessary to give notice of a board meeting to any director who is for the time being absent from the United Kingdom. No account is to be taken of directors absent from the United Kingdom when considering the adequacy of the period of notice of the meeting. Questions arising at a meeting shall be decided by a majority of votes. In the case of an equality of votes, the chairman shall have a second or casting vote. Any director may waive notice of a meeting and any such waiver may be retrospective.

Quorum	76	The quorum for the transaction of the business of the board may be fixed by the board or these Articles and unless so fixed at any other number shall be two except that where the Company shall have only one director, the quorum shall be one. A person who holds office only as an alternate director shall, if his appointor is not present, be counted in the quorum. Any director who ceases to be a director at a board meeting may continue to be present and to act as a director and be counted in the quorum until the termination of the board meeting if no director objects.
Powers of directors if number falls below minimum	77	The continuing directors or a sole continuing director may act notwithstanding any vacancies in their number, but, if the number of directors is less than the number fixed as the quorum, the continuing directors or director may act only for the purpose of filling vacancies or of calling a general meeting.
Chairman and deputy chairman	78	The board may appoint one of their number to be the chairman, and one of their number to be the deputy chairman, of the board and may at any time remove either of them from such office. Unless he is unwilling to do so, the director appointed as chairman, or in his stead the director appointed as deputy chairman, shall preside at every meeting of the board at which he is present. If there is no director holding either of those offices, or if neither the chairman nor the deputy chairman is willing to preside or neither of them is present for the meeting, the directors present may appoint one of their number to be chairman of the meeting.
Validity of acts of the board	79	All acts done by a meeting of directors, or of a committee of directors, or by a person acting as a director shall be valid notwithstanding that it is afterwards discovered that there was a defect in the appointment of any director or that any of them were disqualified from holding office, or had ceased to hold office, or were not entitled to vote on the matter in question.
Resolutions in writing	80	<p>A resolution in writing executed by at least 75 per cent by number of the directors entitled to vote at a meeting of the board or of a committee of the board (not being less than the number of directors required to form a quorum of the board) shall be as valid and effectual as if it had been passed at a meeting of the board or (as the case may be) a committee of the board duly convened and held. For this purpose:</p> <p>(a) a resolution may be by means of an instrument or contained in an electronic communication sent to such address (if any) for the time being notified by the Company for that purpose;</p>

- (b) a resolution may consist of several instruments or several electronic communications, each executed by one or more directors, or a combination of both;
- (c) a resolution executed by an alternate director need not also be executed by his appointor; and
- (d) a resolution executed by a director who has appointed an alternate director need not also be executed by the alternate director in that capacity.

Meetings by
telephone, etc.

81

Without prejudice to the first sentence of Article 75, a person entitled to be present at a meeting of the board or of a committee of the board shall be deemed to be present for all purposes if he is able (directly or by telephonic communication) to speak to and be heard by all those present or deemed to be present simultaneously. A director so deemed to be present shall be entitled to vote and be counted in a quorum accordingly. Such a meeting shall be deemed to take place where it is convened to be held or (if no director is present in that place) where the largest group of those participating is assembled, or, if there is no such group, where the chairman of the meeting is. The word "**meeting**" in these Articles shall be construed accordingly.

Directors' power
to vote on
contracts in
which they are
interested

82

Without prejudice to the obligation of a director to disclose his interest in accordance with Article 70, a director may vote at any meeting of directors or of a committee of directors on any resolution concerning a matter in relation to which he has, directly or indirectly, an interest or duty, subject always to Article 70 (C) and the terms on which any such authorisation is given. Subject to the foregoing, the relevant director shall be counted in the quorum present at a meeting when any such resolution is under consideration and if he votes his vote shall be counted.

SECRETARY

Appointment
and removal of
secretary

83

Subject to the Acts, the secretary (if any) shall be appointed by the board for such term, at such remuneration and on such conditions as it may think fit. Any secretary so appointed may be removed by the board, but without prejudice to any claim for damages for breach of any contract of service between him and the Company. The directors may, from time to time, by resolution to appoint one or more assistant or deputy or secretaries to exercise the functions of the secretary.

MINUTES

Minutes
required to be
kept

84

The board shall cause minutes to be made in books kept for the purpose of:

- (a) all appointments and removals of officers made by the board; and
- (b) all proceedings at meetings of the Company, the holders of any class of shares in the capital of the Company, the board and committees of the board, including the names of the directors and other persons present at each such meeting.

The Company shall also keep records comprising copies of all resolutions of members passed otherwise than at general meetings and of details provided to the Company of decisions taken by a sole member. All such records must be kept for at least 10 years from the date of the meeting or resolution or decision (as appropriate).

Conclusiveness of minutes	85	Any such minutes, if purporting to be executed by the chairman of the meeting to which they relate or of the meeting at which they are read, shall be sufficient evidence of the proceedings at the meeting without any further proof of the facts stated in them.
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THE SEAL

Authority required for execution of deed	86	The board or any duly authorised committee pursuant to Article 62 may determine who shall sign any instrument executed under the seal. If they do not, it shall be signed by at least one director and the secretary, by two directors or by one director in the presence of a witness who attest his signature. Any instrument may be executed under the seal by impressing the seal by mechanical means or by printing the seal or a facsimile of it on the document or by applying the seal or a facsimile of it by any other means to the instrument. An instrument signed by a director and the secretary or by two directors or by one director in the presence of a witness who attest his signature and expressed (in whatever form of words) to be executed by the Company has the same effect as if executed under the seal.
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Certificates for shares and debentures	87	The board may by resolution determine either generally or in any particular case that any certificate for shares or debentures or representing any other form of security may have any signature affixed to it by some mechanical means, or printed on it or, in the case of a certificate executed under the seal, need not bear any signature.
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Official seal for use abroad	88	The Company may exercise the powers conferred by section 39 of the Act with regard to having an official seal for use abroad and such powers shall be vested in the directors.
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REGISTERS

Authentication and certification of copies and extracts	89	<p>Any director or the secretary or any other person appointed by the board for the purpose shall have power to authenticate and certify as true copies of and extracts from:</p> <ul style="list-style-type: none"> (a) any document comprising or affecting the constitution of the Company, whether in physical form or electronic form; (b) any resolution passed by the Company, the holders of any class of shares in the capital of the Company, the board or any committee of the board, whether in physical form or electronic form; and (c) any book, record and document relating to the business of the Company, whether in physical form or electronic form (including without limitation the accounts).
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If certified in this way, a document purporting to be a copy of a resolution, or the minutes or an extract from the minutes of a meeting of the Company, the holders of any class of shares in the capital of the Company, the board or a committee of the board, whether in physical form or electronic form shall be conclusive evidence in favour of all persons dealing with the Company in reliance on it or them that the resolution was duly passed or that the minutes are, or the extract from the minutes is, a true and accurate record of proceedings at a duly constituted meeting.

DIVIDENDS

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| Declaration of dividends | 90 | Subject to the Acts, the Company may by ordinary resolution declare dividends in accordance with the respective rights of the members, but no dividend shall exceed the amount recommended by the board. |
| Interim dividends | 91 | Subject to the Acts, the board may pay interim dividends if it appears to the board that they are justified by the profits of the Company available for distribution. If the share capital is divided into different classes, the board may pay interim dividends on shares which confer deferred or non-preferred rights with regard to dividend as well as on shares which confer preferential rights with regard to dividend, but no interim dividend shall be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear. The board may also pay at intervals settled by it any dividend payable at a fixed rate if it appears to the board that the profits available for distribution justify the payment. If the board acts in good faith it shall not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on any shares having deferred or non-preferred rights. |
| Dividends in specie | 92 | A general meeting declaring a dividend may, on the recommendation of the board, by ordinary resolution direct that it shall be satisfied wholly or partly by the distribution of assets, including without limitation paid up shares or debentures of another body corporate. The board may make any arrangements it thinks fit to settle any difficulty arising in connection with the distribution, including without limitation (a) the fixing of the value for distribution of any assets, (b) the payment of cash to any member on the basis of that value in order to adjust the rights of members, and (c) the vesting of any asset in a trustee. |
| Procedure for payment to holders and others entitled | 93 | <p>Any dividend or other moneys payable in respect of a share may be paid:</p> <ul style="list-style-type: none"> (a) by cheque or warrant made payable to or to the order of the holder or person entitled to payment; or (b) by any direct debit, bank or other funds transfer system to the holder or person entitled to payment or, if practicable, to a person designated in writing by notice to the Company by the holder or person entitled to payment; or (c) by any other method approved by the board and agreed (in such form as the Company thinks appropriate) by the holder or person entitled to payment. |

- Payment by post** 94 A cheque or warrant may be sent by post to:
- (a) where a share is held by a sole holder, the registered address of the holder of the share; or
 - (b) if two or more persons are the holders, to the registered address of the person who is first named in the register; or
 - (c) if a person is entitled by transmission to the share, as if it were a notice to be given under Article 100; or
 - (d) in any case, to such person and to such address as the person entitled to payment may direct by notice to the Company.
- Discharge to Company and risk** 95 Payment of a cheque or warrant by the bank on which it was drawn or the transfer of funds by the bank instructed to make the transfer shall be a good discharge to the Company. Every cheque or warrant sent in accordance with these Articles shall be at the risk of the holder or person entitled. The Company shall have no responsibility for any sums lost or delayed in the course of payment by any other method used by the Company in accordance with Article 91.
- Interest not payable** 96 No dividend or other moneys payable in respect of a share shall bear interest against the Company unless otherwise provided by the rights attached to the share.

CAPITALISATION OF PROFITS AND RESERVES

- Power to capitalise** 97 The board may with the authority of an ordinary resolution of the Company:
- (a) subject to the provisions of this Article 97, resolve to capitalise any undistributed profits of the Company not required for paying any preferential dividend (whether or not they are available for distribution) or any sum standing to the credit of any reserve or other fund, including without limitation the Company's share premium account and capital redemption reserve, if any;
 - (b) appropriate the sum resolved to be capitalised to the members or any class of members on the record date specified in the relevant resolution who would have been entitled to it if it were distributed by way of dividend and in the same proportions;
 - (c) apply that sum on their behalf either in or towards paying up in full unissued shares, debentures or other obligations of the Company of a nominal amount equal to that sum but the share premium account, the capital redemption reserve, and any profits which are not available for distribution may, for the purposes of this Article 97, only be applied in paying up unissued shares to be allotted to members credited as fully paid;

- (d) allot the shares, debentures or other obligations credited as fully paid to those members, or as they may direct, in those proportions, or partly in one way and partly in the other;
- (e) where shares or debentures become, or would otherwise become, distributable under this Article 97 in fractions, make such provision as they think fit for any fractional entitlements including their sale;
- (f) authorise any person to enter into an agreement with the Company on behalf of all the members concerned providing for either:
 - (i) the allotment to the members respectively, credited as fully paid, of any shares, debentures or other obligations to which they are entitled on the capitalisation; or
 - (ii) the payment up by the Company on behalf of the members of the amounts, or any part of the amounts, remaining unpaid on their existing shares by the application of their respective proportions of the sum resolved to be capitalised,
 and any agreement made under that authority shall be binding on all such members; and
- (g) generally do all acts and things required to give effect to the ordinary resolution.

RECORD DATES

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| Record dates for dividends, etc. | 98 | Notwithstanding any other provision of these Articles, the Company or the board may fix any date as the record date for any dividend, distribution, allotment or issue. |
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NOTICES

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| Method of giving notice | 99 | Save where these Articles expressly require otherwise, any notice, document or information to be sent or supplied by the Company may be sent or supplied in accordance with the 2006 Act (whether authorised or required to be sent or supplied by the Acts or otherwise) in hard copy form, in electronic form or by means of a website. |
| Deemed receipt of notice by post | 100 | A notice, document or information sent by post and addressed to a member at his registered address or address for service in the United Kingdom is deemed to be given to or received by the intended recipient 24 hours after it was put in the post if pre paid as first class post and 48 hours after it was put in the post if pre paid as second class post, and in proving service it is sufficient to prove that the envelope containing the notice, document or information was properly addressed, pre paid and posted. |
| Deemed receipt of notice by electronic means | 101 | A notice, document or information sent or supplied by electronic means to an address specified for the purpose by the member is deemed to have been given to or received by the intended recipient 24 hours after it was sent, and in |

proving service it is sufficient to prove that the communication was properly addressed and sent.

Deemed receipt of notice by means of a website	102	A notice, document or information sent or supplied by means of a website is deemed to have been given to or received by the intended recipient when (i) the material was first made available on the website or (ii) if later, when the recipient received (or, in accordance with Articles 100, 101 and 102 is deemed to have received) notification of the fact that the material was available on the website.
Deemed receipt of notice left at registered office	103	A notice, document or information not sent by post but left at a registered address or address for service in the United Kingdom is deemed to be given on the day it is left. A notice, document or information served or delivered by the Company by any other means authorised in writing by the member concerned is deemed to be served when the Company has taken the action it has been authorised to take for that purpose.
Notice to joint holders of shares	104	In the case of joint holders of a share, a notice, document or information shall be validly sent or supplied to all joint holders if sent or supplied to whichever of them is named first in the register of members in respect of the joint holding. Anything to be agreed or specified in relation to a notice, document or information to be sent or supplied to joint holders, may be agreed or specified by the joint holder who is named first in the register of members in respect of the joint holding.
Deemed receipt of notice by presence at any meeting	105	A member present at any meeting of the Company or of the holders of any class of shares in the Company shall be deemed to have received notice of the meeting, and, where requisite, of the purposes for which it was called.
Effect of notice	106	Every person who becomes entitled to any share shall be bound by any notice in respect of that share which, before his name is entered in the register of members, has been given to the person from whom he derives his title.
Notice in event of death, bankruptcy etc	107	A notice may be given by the Company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending or delivering it, in any manner authorised by the Articles for the giving of notice to a member, addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt or by any like description, at the address, if any, supplied for that purpose by the persons claiming to be so entitled. Until such an address has been supplied, a notice may be given in any manner in which it might have been given if the death or bankruptcy had not occurred.

WINDING UP

Liquidator may distribute in specie	108	<p>If the Company is wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Insolvency Act 1986:</p> <p>(a) divide among the members in specie the whole or any part of the assets of the Company and may, for that purpose, value any assets and determine how the division shall be carried out as between the members or different classes of members;</p>
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(b) vest the whole or any part of the assets in trustees for the benefit of the members; and

(c) determine the scope and terms of those trusts,

but no member shall be compelled to accept any asset on which there is a liability.

Disposal of
assets by
liquidator

109 The power of sale of a liquidator shall include a power to sell wholly or partially for shares or debentures or other obligations of another body corporate, either then already constituted or about to be constituted for the purpose of carrying out the sale.

INDEMNITY, DEFENCE COSTS AND INSURANCE

Indemnity to
directors and
officers

110 (A) To the extent permitted by the Acts and without prejudice to any indemnity to which he may otherwise be entitled, every person who is or was a director or other officer of the Company (other than any person (whether or not an officer of the Company) engaged by the Company as auditor) shall be and shall be kept indemnified out of the assets of the Company against all costs, charges, losses and liabilities incurred by him (whether in connection with any negligence, default, breach of duty or breach of trust by him or otherwise) in relation to the Company or its affairs provided that such indemnity shall not apply in respect of any liability incurred by him:

(i) to the Company or to any associated company;

(ii) to pay a fine imposed in criminal proceedings;

(iii) to pay a sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature (howsoever arising);

(iv) in defending any criminal proceedings in which he is convicted;

(v) in defending any civil proceedings brought by the Company, or an associated company, in which judgment is given against him; or

(vi) in connection with any application under any of the following provisions in which the court refuses to grant him relief, namely:

(a) section 144(3) or (4) of the Act (acquisition of shares by innocent nominee); or

(b) section 1157 of the 2006 Act (general power to grant relief in case of honest and reasonable conduct).

(B) In Article 110 (A)(iv), (v) or (vi) the reference to a conviction, judgment or refusal of relief is a reference to one that has become final. A conviction, judgment or refusal of relief becomes final:

- (i) if not appealed against, at the end of the period for bringing an appeal, or
- (ii) if appealed against, at the time when the appeal (or any further appeal) is disposed of.

An appeal is disposed of:

- (i) if it is determined and the period for bringing any further appeal has ended, or
 - (ii) if it is abandoned or otherwise ceases to have effect.
- (C) To the extent permitted by the Acts and without prejudice to any indemnity to which he may otherwise be entitled, every person who is or was a director of the Company acting in its capacity as a trustee of an occupational pension scheme shall be and shall be kept indemnified out of the assets of the Company against all costs, charges, losses and liabilities incurred by him in connection with the Company's activities as trustee of the scheme provided that such indemnity shall not apply in respect of any liability incurred by him:
- (i) to pay a fine imposed in criminal proceedings; or
 - (ii) to pay a sum payable to a regulatory authority by way of a penalty in respect of non compliance with any requirement of a regulatory nature (howsoever arising); or
 - (iii) in defending criminal proceedings in which he is convicted.

For the purposes of this Article 110, a reference to a conviction is to the final decision in the proceedings. The provisions of Article 110 (B) shall apply in determining when a conviction becomes final.

- (D) Without prejudice to Article 110 (A) or to any indemnity to which a director or other officer of the Company may otherwise be entitled, and to the extent permitted by the Acts and otherwise upon such terms and subject to such conditions as the directors may in their absolute discretion think fit, the directors shall have the power to make arrangements to provide a director with funds to meet expenditure incurred or to be incurred by him in defending any criminal or civil proceedings or in connection with an application under section 144(3) or (4) of the Act (acquisition of shares by innocent nominee) or section 1157 of the 2006 Act (general power to grant relief in case of honest and reasonable conduct) or in defending himself in an investigation by a regulatory authority or against action proposed to be taken by a regulatory authority or to enable a director to avoid incurring any such expenditure.