

OFFICIAL

COMPANY NUMBER No. 02763902.

ARTICLES OF ASSOCIATION

OF

AWE PLC



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Company No. 02763902

ARTICLES OF ASSOCIATION

OF

AWE PLC
("Company")

PART 1: PRELIMINARY AND LIMITATION OF LIABILITY

1. REGULATIONS AND ARTICLES NOT TO APPLY

No regulations or articles set out in any statute, or in any statutory instrument or other subordinate legislation made under any statute, concerning companies will apply as the regulations or articles of the Company.

2. DEFINED TERMS AND INTERPRETATION

2.1 In these Articles, unless the context requires otherwise:

"Act" means the Companies Act 2006;

"Alternate" or "Alternate Director" has the meaning given in Article 21.1;

"Appointor" has the meaning given in Article 21.1;

"Articles" means the Company's articles of association;

"Auditors" means the auditors from time to time of the Company;

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

"Business" means the activities of:

- (a) carrying on any activity, trade or business of whatever kind at the request of or in support of HM Government or any establishment of HM Government or of the Ministry of Defence or any establishment of the Ministry of Defence;
- (b) entering into contracts to carry out work for private sector organisations and for UK government departments;
- (c) holding rights in and over premises and property pursuant to the Atomic Weapons Establishment Act 1991, and to use plant, machinery and other assets of the Ministry of Defence for the purposes of the activities described in (a) or (b)

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- (d) employing or engaging persons pursuant to the Atomic Weapons Establishment Act 1991 and otherwise for the purposes of the activities described in (a) or (b), including by way of secondment from other organisations including the Ministry of Defence, and seconding employees to such other organisations, and making associated payments including in relation to any pension schemes maintained for current or past employees;
- (e) creating any borrowings or other indebtedness as is described in Article 5.1.7;
- (f) creating and where applicable seeking registration of rights relating to intellectual property and dealing in such property and rights;
- and
- (g) anything else which the Directors consider necessary or advantageous in support of the activities in (a), (b), (c), (d), (e) or (f).

"Business Plan" means any business plan of the Company agreed with the Sole Member from time to time;

"Capitalised Sum" has the meaning given in Article 40.1.2;

"Chair" has the meaning given in Article 13.2;

"Chair of the Meeting" has the meaning given in Article 45.3;

"Companies Act" means the Companies Act 2006 as amended from time to time;

"Company Secretary" means the person appointed to act as the secretary of the Company as required by s271 of the Companies Act;

"Connected Person" has the meaning given in section 1122 of the Corporation Tax Act 2010;

"Director" means a director for the time being of the Company, and includes an Alternate Director and any person for the time being occupying the position of director, by whatever name called;

"Distribution Recipient" means the recipient of a dividend or other distribution as described in Article 34;

"Document" includes, unless otherwise specified, any document sent or supplied in Electronic Form (and **"Documentation"** will be construed accordingly);

"Electronic Copy" and **"Electronic Means"** have the meanings given to them in respectively, section 1168(3) and 1168(4) of the Act;

"Eligible Director" means in relation to:

- (a) a decision at a Directors' meeting, a Director who is to be counted as Participating for quorum and voting purposes in the decision at the meeting in accordance with these Articles; and

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- (b) a Directors' Written resolution, a Director who would have been counted as Participating for quorum and voting purposes in the decision had the resolution or matter been proposed as a resolution at a Directors' meeting,

but excluding, in any case, any such Director whose vote is not to be counted in respect of the matter;

"Encumbrance" means a mortgage, charge (whether fixed or floating in nature), lien, pledge, deposit by security or other agreement having the effect of providing security to a creditor;

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

"Hard Copy " has the meaning given in section 1168(2) of the Act;

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

"Instrument" means a document in Hard Copy Form;

"Laws" means any applicable law, statute, subordinate legislation (within the meaning of section 21(1) of the Interpretation Act 1978), bye law, regulation, order, mandatory guidance or code of practice, judgment of a relevant court of law, or directives or requirements of any regulatory body and **"Law"** will be construed accordingly;

"Ordinary Resolution" has the meaning given in section 282(1) of the Act;

"Paid" means paid or credited as paid;

"Participate", in relation to a Directors' meeting, has the meaning given in Article 11, and **Participating** shall be construed accordingly;

"Persons Entitled" has the meaning given in Article 40.1.2;

"Proxy Notice" has the meaning given in Article 50.1;

"Relevant Officer" means any Director or other officer or former director or other officer of the Company or an associated company (including any company which is a trustee of an occupational pension scheme (as defined by section 235(6) of the Act), but excluding in each case any person engaged by the Company (or associated company) as Auditor (whether or not he or she is also a director or other officer), to the extent he or she acts in their capacity as Auditor);

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

"Share" means a share in the Company;

"Sole Member" means the registered Holder for the time being of the entire issued share capital of the Company;

"Sole Member Nominee" means a Director nominated by the Sole Member;

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"Special Resolution" has the meaning given in section 283(1) of the Act;

"Subsidiary" has the meaning given in section 1159 of the Act;

"Working Day" has the meaning given in section 1173(1) of the Act; and

"Writing" and **"Written"** means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied as an Electronic Copy or otherwise.

- 2.2 Unless the context requires otherwise, other words or expressions which are defined in the Act and contained in these Articles (and which are not specifically defined in Article 2.1) bear the same meaning in these Articles as that defined in the Act as in force on the date when these Articles become binding on the Company.
- 2.3 If, and for so long as, the Company has only one Director, all references in these Articles to "Directors" (other than in those provisions which govern the decision-making by Directors (Articles 8 to 14) and conflicts of interest (Article 15)) will be construed as a reference to that sole Director.
- 2.4 References in these Articles to the day on which a notice is given are to the day on which the notice is deemed received in accordance with Article 55.
- 2.5 References to numbered "Articles" are references to numbered provisions in these Articles.
- 2.6 Headings in these Articles are used for convenience only and will not affect the meaning of these Articles.
- 2.7 Unless the context otherwise requires words indicating:
 - 2.7.1 the singular include the plural and vice versa;
 - 2.7.2 any gender include all other genders; and
 - 2.7.3 natural persons include corporations and unincorporated bodies of persons.
- 2.8 References to any statute or section of a statute include reference to any statutory amendment, extension, modification or re-enactment of such statute or section of a statute for the time being in force.
- 2.9 Any phrase introduced by the words "include", "includes", "including", "in particular", "for example" or other and similar words are to be construed as illustrative only and without limitation to the related general words.

3. LIABILITY OF MEMBERS

- 3.1 The liability of the members of the Company is limited to the amount, if any, unpaid on the Shares held by them.

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PART 2: OFFICERS

DIRECTORS' POWERS AND RESPONSIBILITIES

4. DIRECTORS' GENERAL AUTHORITY

- 4.1 Subject to these Articles (including, in particular, Article 5.1), the Directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company.
- 4.2 The Directors shall exercise their powers in accordance with government policies and guidelines applicable to non-departmental public bodies as notified by or on behalf of the Sole Member as amended from time to time.

5. SHAREHOLDERS' RESERVE POWER

- 5.1 Notwithstanding any other provision of these Articles, none of the following actions shall be carried out, undertaken or agreed to by the Company without the prior Written consent, or consent in a general meeting, of the Sole Member (save to the extent that this constitutes an unlawful fetter on the Company's statutory powers):

OPERATION OF THE BUSINESS

- 5.1.1 making any amendment to, or undertaking activities outside of the scope of, any Business Plan previously approved by the Sole Member either pursuant to this Article 5.1 or before adoption of these Articles, adopting a new or revised business plan or undertaking activities outside the scope of the then current Business Plan;
- 5.1.2 entering into any transaction outside the ordinary and proper course of the Company's day to day business or making any amendment or variation to any such transaction or arrangement approved in accordance with this Article 5.1.2;
- 5.1.3 ceasing to carry on the Business or the carrying on of the Business on any materially reduced scale or the commencement of any new business not being ancillary or incidental to the Business;
- 5.1.4 a change to the Business or the Company's principal place of business;
- 5.1.5 developing or evolving the Business other than through the Company;

DEALING WITH SHARES

- 5.1.6 acquiring, or investing in, another company or business or the incorporation of any Subsidiary;

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FINANCIAL

- 5.1.7 creating any borrowings or other indebtedness or obligation in the nature of borrowings (including obligations pursuant to any debenture, bond, note, loan stock or other security and obligations pursuant to finance leases) except:
 - 5.1.7.1 to the extent it is specifically provided for in the annual budget for the relevant financial year as contained in the then current Business Plan;
 - 5.1.7.2 for any indebtedness to the Sole Member in respect of funding provided by the Sole Member to the Company;
- 5.1.8 entering into any deferred payment arrangement or securing or discharging any debt or obligation (whether in respect of the Company or any third party);
- 5.1.9 creating any Encumbrance (or allowing one to subsist) over all or any part of the business, undertaking, property or assets of the Company or issuing or granting any debentures or other securities or issuing, granting or consenting to the assignment of options over any debentures or other securities as may otherwise be agreed pursuant to the terms of any financing approved pursuant to Article 5.1.7;

DIRECTORS AND KEY PERSONNEL

- 5.1.10 entering into any transaction or assuming any liability or obligation, in each case for the direct or indirect benefit of any of the Directors (including the entry into of any transaction with a Director or any Connected Person) otherwise than on arm's length commercial terms or making any amendment or variation to any such transaction or arrangement approved in accordance with this Article 5.1.10;
- 5.1.11 appointing or terminating the office of a Director in accordance with Articles 17 and 18 respectively.

GENERAL

- 5.2 Any consent given in relation to a matter falling within Article 5.1 may be given by the Sole Member as a qualified consent and subject to any conditions that the Sole Member may prescribe.

SOLE MEMBER'S RESERVE POWER

- 5.3 The Sole Member may, by Ordinary Resolution, direct the Directors to take, or refrain from taking, specified action. The Sole Member may not however direct the Directors to take, or refrain from taking, any action which conflicts with the Company's legal and regulatory obligations. No such Ordinary Resolution of the Sole Member invalidates anything which the Directors have done validly in accordance with their powers and duties before the passing of such resolution.

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6. DIRECTORS MAY DELEGATE

- 6.1 Subject to these Articles, the Directors may delegate any of the powers which are conferred on them under these Articles and which are not specifically reserved to the Directors only to such person or committee, by such means (including by power of attorney, to such an extent, in relation to such matters or territories, and on such terms and conditions, as they decide.
- 6.2 If the Directors so specify, any such delegation may authorise further delegation of the Directors' powers by any person to whom they are delegated, if Article 8 is (with the necessary changes being made so as to make it applicable) complied with in relation to any such further delegation.
- 6.3 The Directors may revoke any delegation in whole or part, or alter its terms and conditions, subject always to compliance with Articles 5 and 8.

7. COMMITTEES

- 7.1 Committees to which the Directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of these Articles which govern decision-making by Directors (Articles 8 to 14 inclusive).
- 7.2 Subject to Articles 7.3 and 7.4, which will always prevail in the event of a conflict, the Directors may make rules of procedure for all or any committees, which prevail over rules derived from these Articles if they are not consistent with them.
- 7.3 The Directors must ensure that any committee to which the Directors delegate any of their powers includes as a minimum, a Sole Member Nominee.
- 7.4 The quorum for a meeting of any committee is not less than two (2) committee members or their nominees, of which one must be a Sole Member Nominee or their alternate.

DECISION-MAKING BY DIRECTORS

8. DIRECTORS' DECISIONS

- 8.1 Subject to Articles 5 and 14, the Directors will act by:
 - 8.1.1 a majority decision at a meeting of the Directors and at least one Sole Member Nominee must have voted in favour; or
 - 8.1.2 a majority decision by a Directors' Written resolution adopted in accordance with Article 9.
- 8.2 Subject to Articles 5 and 14 -if, and for so long as, the Company has only one Director, the general rule does not apply, and the Director provided they are a Sole Member Nominee may take decisions without regard to any of the provisions of these Articles relating to Directors' decision-making (Articles 8 to 14 inclusive).

9. DIRECTORS' WRITTEN RESOLUTIONS

- 9.1 Any Director may propose a Directors' Written resolution and the Company Secretary (if any) must propose a Directors' Written resolution if a Director so requests.

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9.2 Subject to Article 9.3, a Directors' Written resolution is proposed by giving notice in Writing of the proposed resolution to each Director.

9.3 Any Director may waive their entitlement to notice of any proposed Directors' Written resolution, either prospectively or retrospectively, and the giving of a waiver retrospectively does not affect the validity of a Directors' Written resolution which is otherwise valid.

9.4 A proposed Directors' Written resolution is adopted when a majority of the Eligible Directors including at least one Sole Member Nominee have signed one or more copies of it, if those Directors would have formed a quorum at a Directors' meeting had the resolution been proposed at such a meeting. Once a Directors' Written resolution has been adopted, it must be treated as if it had been a decision taken at a Directors' meeting in accordance with these Articles.

10. CALLING A DIRECTORS' MEETING

10.1 Any Director may call a Directors' meeting by giving at least five (5) Working Days' notice of the meeting (save in the case of any meeting that is deemed to be an emergency by any Director) to the Directors or by authorising the company secretary (if any) to give such notice.

10.2 Notice of any Directors' meeting must:

10.2.1 indicate:

10.2.1.1 its proposed date and time;

10.2.1.2 where it is to take place; and

10.2.1.3 if it is anticipated that Directors Participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting; and

10.2.2 be accompanied by an agenda of the business to be transacted and, where practicable, all papers to be considered at the meeting.

10.3 Subject to Article 10.4, notice of a Directors' meeting must be given to each Director. Notice does not need to be in Writing. A Director who Participates in a meeting will be deemed to have received proper notice of the meeting.

10.4 Any Director may waive their entitlement to notice of any Directors' meeting, either prospectively or retrospectively, and the giving of a waiver retrospectively does not affect the validity of a meeting which is otherwise valid or of any business conducted at it.

11. PARTICIPATION IN DIRECTORS' MEETINGS

11.1 Subject to these Articles, Directors Participate in a Directors' meeting, or part of a Directors' meeting, when:

11.1.1 the meeting has been called and takes place in accordance with these Articles; and

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- 11.1.2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.
- 11.2 A meeting of Directors may consist of communications between Directors some or all of whom are in different places if each Director who Participates in the meeting can:
 - 11.2.1 hear each of the other Director's Participating in the meeting; and
 - 11.2.2 if they so wish, address each of the other Participating Directors simultaneously,

whether directly, by conference telephone or by any other form of communication equipment (whether in use when this Article 11 is adopted or developed subsequently) or by a combination of such methods.
- 11.3 A Director will be treated as present and will count towards the quorum requirements set out in these Articles if the conditions set out in Article 11.2 are satisfied in respect of that Director.
- 11.4 If all the Directors Participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever the largest group of Directors is assembled or, if no such group is readily identifiable, at the place from which the Chair Participates at the start of the meeting.
- 12. QUORUM FOR DIRECTORS' MEETINGS**
 - 12.1 At a Directors' meeting, unless a quorum is Participating, no proposal is to be voted on, except a proposal to call another meeting.
 - 12.2 Subject to Articles 13.4 and 15.7 and the remaining provisions of this Article, the quorum for the transaction of business at a meeting of the Directors is any four (4) Eligible Directors, of whom at least:
 - 12.2.1 one must be a Sole Member Nominee or alternate; and
 - 12.2.2 (if different) one must be the Chair or nominated deputy or nominated Director as set out in Article 13.
 - 12.3 If a quorum is not present within fifteen (15) minutes from the time appointed for the meeting, the meeting will be adjourned to the same day in the next week at the same time and place. If at any adjourned meeting a quorum is not present within thirty (30) minutes from the time appointed for the meeting, the quorum required for the transaction of business at such meeting is (subject to Article 15.7) reduced to three (3) Eligible Directors, of whom at least:
 - 12.3.1 one must be the Sole Member Nominee (or alternate); and
 - 12.3.2 one must be the Chair or nominated deputy or nominated Director as set out in Article 13.
 - 12.4 If the total number of Directors in office for the time being is less than the quorum required, the Directors must not take any decision other than a decision to appoint further Directors or call a general meeting so as to enable the Sole Member to appoint further Directors.

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13. CHAIRING OF DIRECTORS' MEETINGS

- 13.1 The Sole Member must appoint a Director to chair the meetings of Directors by giving written notice to the Company Secretary to that effect.
- 13.2 The person so appointed for the time being is known as the "Chair".
- 13.3 The Sole Member may terminate the Chair's appointment at any time and appoint an alternative Chair by giving written notice to this effect to the Chair and a copy to the Company Secretary.
- 13.4 If:
 - 13.4.1 the Sole Member has not appointed a Chair; or
 - 13.4.2 the Chair is not an Eligible Director or is otherwise not able to Participate in a Directors' meeting; or
 - 13.4.3 if the Chair is not Participating in a Directors' meeting within 10 minutes of the time at which it was to start,

the Director from time to time nominated by the Chair to be their deputy must be appointed to chair the relevant meeting. In the absence of the nominated deputy, the Directors present must nominate one of the Directors present to chair the relevant meeting.

14. VOTING AT DIRECTORS' MEETINGS

- 14.1 A decision is taken at a Directors' meeting by a majority of the votes of the Eligible Directors Participating in the decision at the meeting provided that at least one Sole Member Nominee must have voted in favour.
- 14.2 Subject to these Articles, each Director Participating in a decision at a Directors' meeting has one vote.
- 14.3 If the numbers of votes for and against a proposal at a Directors' meeting are equal, the Chair (or deputy or other Director nominated by the Directors under Article 13.4) has a casting vote.

15. CONFLICTS OF INTEREST

- 15.1 If they have disclosed to the other Directors the nature and extent of any interest of theirs (unless the circumstances referred to in sections 177(5) and 177(6) of the Act apply, and in which case no disclosure is required) a Director, notwithstanding their office may:
 - 15.1.1 be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;
 - 15.1.2 be a director or other officer of, or employed by, otherwise engaged by or a party to any transaction or arrangement with, or otherwise interested (directly or indirectly) in, any body corporate in which the Company is (directly or indirectly) interested; and/or

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- 15.1.3 be a director or other officer of, or employed or otherwise engaged by, or a party to any transaction or arrangement with, or otherwise (directly or indirectly) interested in, the Sole Member or any body corporate in which the Sole Member is (directly or indirectly) interested.
- 15.2 If a Director has duly declared their interest in a matter of the nature referred to in Article 15.1:
- 15.2.1 they will not infringe their duty to avoid a situation in which they have, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company as a result of any such office or employment or any such transaction or arrangement or any interest in any such undertaking or body corporate;
- 15.2.2 they will not need to disclose to the Company, or use in performing their duties as a Director, any confidential information relating to such office or employment if to make such a disclosure or use would result in a breach of a duty or obligation of confidence owed by them in relation to or in connection with such office or employment;
- 15.2.3 they may absent themselves from discussions, whether at meetings of the Directors or otherwise, and exclude themselves from information, which will or may relate to such office, employment, transaction, arrangement or interest; and
- 15.2.4 no such transaction or arrangement is liable to be avoided on the ground of any such interest or benefit.
- 15.3 For the purposes of this Article 15 and notwithstanding the provisions of any other Article:
- 15.3.1 a Director will be deemed to have disclosed the nature and extent of an interest which consists of their being a director, officer, contractor or employee of or holding any position with the Sole Member or any body corporate in which the Sole Member is (directly or indirectly) interested and no authorisation shall be needed under Article 15 for any such interest and in respect of any such interest any Sole Member Nominee shall always be (i) an Eligible Director, (ii) counted in the quorum for any meeting of the Directors and (iii) entitled to vote at any meeting of Directors (or of a committee of Directors) or participate in any decision taken by written resolution in respect of any transaction or arrangement or proposed transaction or arrangement in which they are interested or might otherwise have a situational conflict of interest;
- 15.3.2 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 is deemed to be a disclosure that the Director has an interest in any such transaction of the nature and extent so specified;
- 15.3.3 an interest of which a Director has no knowledge and of which it is unreasonable to expect them to have knowledge will not be treated as an interest of his or hers; and

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15.4 The Directors may in accordance with the Act (subject to such terms and conditions, if any, as they may decide to impose from time to time, and subject always to their right to vary or terminate such authorisation) authorise, to the fullest extent permitted by Law:

15.4.1 any matter which would otherwise result in a Director infringing their duty to avoid a situation in which they have, 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

15.4.2 a Director to accept or continue in any office, employment or position in addition to their office as a Director and, without prejudice to the generality of Article 15.4.1, 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,

but the authorisation is effective only if:

15.4.3 any requirement about 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 same matter; and

15.4.4 the matter was agreed to without their voting or would have been agreed to if their votes had not been counted.

15.5 If a matter, office, employment or position has been authorised by the Directors under Article 15.4 (subject to such terms and conditions, if any, as the Directors may think fit to impose from time to time, and subject always to their right to vary or terminate such authorisation or the permissions set out below) or is authorised under Article 15.1 then:

15.5.1 the Director is not required to disclose to the Company, or use in performing their duties as a Director of the Company, any confidential information relating to such matter, or such office, employment or position if to make such a disclosure or use would result in a breach of a duty or obligation of confidence owed by them in relation to or in connection with such matter, or that office, employment or position;

15.5.2 subject to Article 15.6, the Director (other than where such Director is the Sole Member Nominee, in which case this Article 15.5.3 does not apply) must absent himself or herself from discussions, whether in meetings of the Directors or otherwise;

15.5.3 the Director (other than where such Director is the Sole Member Nominee, in which case this Article 15.5.3 does not apply) must exclude themselves from any meeting where such matter is to be discussed and are not entitled to copies of information, which will or may relate to that matter, or that office, employment or position; and

15.5.4 the Director will not, by reason of their office as a Director of the Company, be accountable to the Company for any benefit which they

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derive from any such matter, or from any such office, employment or position.

- 15.6 Notwithstanding Article 15.5.2, the Chair can, in their absolute discretion, invite a Director who is in a position of conflict to attend a meeting of Directors to make representations on a matter in connection with which he or she is conflicted. The ability of any such Director to vote on or count in the quorum in connection with a matter is subject to the rules set out in Article 15.8.
- 15.7 For the purpose of any meeting (or part of a meeting) held pursuant to Article 15.4 to authorise a Director's conflict, if a quorum cannot be established pursuant to Article 12.2 then those Eligible Directors (including if there is only one Eligible Director in office other than the conflicted Director(s)), the quorum for such meeting (or part of a meeting) is, for such matter, those Eligible Directors present.
- 15.8 If a matter, office, employment or position has been authorised by the Directors in accordance with Article 15.4 or is authorised or deemed authorised under Article 15.1, a Director who has duly declared their interest (so far as they are required to do so) may vote at a meeting of the Directors or of a committee of the Directors on any resolution. If they do, their vote will be counted; and whether or not they do, their presence at the meeting must be taken into account in calculating the quorum.
- 15.9 If a question arises at a meeting of Directors or of a committee of Directors about the right of a Director (the "**relevant Director**") to Participate in the meeting (or part of the meeting) for voting or quorum purposes, the question will be decided by the Eligible Directors at that meeting, for which purpose the relevant Director is not to be counted as Participating in the meeting (or that part of the meeting) for voting or quorum purposes.

16. DIRECTORS' DISCRETION TO MAKE FURTHER RULES

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

DIRECTORS' TERMS OF OFFICE

17. METHODS OF APPOINTING DIRECTORS

- 17.1 The number of Directors (other than Alternate Directors) is not subject to any maximum.
- 17.2 Any person who is willing to act as a Director, and is permitted by Law to do so, may be appointed to be a Director by the Sole Member, whether by Written notice or as an Ordinary Resolution.

18. TERMINATION OF DIRECTOR'S APPOINTMENT

- 18.1 A person ceases to be a Director as soon as:
- 18.1.1 that person is removed as a Director by Ordinary Resolution, provided that any such removal is without prejudice to any claim such Director may

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have for breach of any contract of service between them and the Company;

18.1.2 that person ceases to be a Director by virtue of any provision of the Companies Act (including pursuant to section 168 of the Act) or is prohibited from being a Director by Law;

18.1.3 a Bankruptcy order is made against that person;

18.1.4 notice in Writing is received by the Company from the Sole Member terminating the appointment of that person as a Director;

18.1.5 a composition or arrangement is made with that person's creditors generally in satisfaction of that person's debts;

18.1.6 notice in Writing is received by the Company from the Director that he or she is resigning from office, and this resignation has taken effect in accordance with its terms.

18.2 If a Director ceases to be a Director for any reason, they automatically cease to be a member of any committee set up as a committee of the Board.

19. DIRECTORS' REMUNERATION

19.1 Directors may subject to Article 15 undertake any services for the Company that the Directors decide.

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

20. DIRECTORS' EXPENSES

20.1 Subject always to any and all expenses policies that are set by or on behalf of the Company, the Company may pay any reasonable expenses which the Directors (and/or the Company Secretary (if any)) properly and reasonably incur in connection with their attendance at:

20.1.1 meetings of Directors or committees of Directors; and/or

20.1.2 general meetings,

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

ALTERNATE DIRECTORS

21. APPOINTMENT AND REMOVAL OF ALTERNATE DIRECTORS

21.1 A Director Sole Member Nominee (but no other Director nor a Sole Member Nominee's Alternate Director) ("**Appointor**") may appoint as an Alternate any person willing to act to:

21.1.1 exercise that Director's powers; and

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21.1.2 carry out that Director's responsibilities,

in relation to the taking of decisions by the Directors in the absence of the Alternate's Appointor (such appointed person, the "**Alternate**" or "**Alternate Director**"), and may remove from office an Alternate so appointed by him or her. A person may be appointed an Alternate Director by more than one Director.

21.2 Any appointment or removal of an Alternate must be effected by notice in Writing to the Company and the Sole Member signed by the Appointor. The appointment or removal will take effect when the notice is received by the Company or on such later date (if any) specified in the notice.

21.3 The notice must:

21.3.1 identify the proposed or existing Alternate; and

21.3.2 in the case of a notice of appointment, contain (or be accompanied by) a statement signed by the proposed Alternate that the proposed Alternate is willing to act as the Alternate of the Director giving the notice.

22. RIGHTS AND RESPONSIBILITIES OF ALTERNATE DIRECTORS

22.1 Except as these Articles specify otherwise, Alternate Directors are:

22.1.1 deemed for all purposes to be Directors;

22.1.2 liable for their own acts and omissions;

22.1.3 subject to the same restrictions as their Appointors; and

22.1.4 not deemed to be agents of or for their Appointors.

22.2 Subject to these Articles, an Alternate Director has the same rights in relation to any decision of the Directors and any meetings of committees of Directors as each of the Alternate's Appointors. In particular, each Alternate Director is entitled to receive notice of all proposed Directors' Written resolutions and of all Directors' meetings and meetings of committees of Directors which each of their Appointors is entitled to receive.

22.3 An Alternate Director may sign a proposed Directors' Written resolution (in addition to signing it in their capacity as a Director in their own right, if relevant) on behalf of each of their Appointors who:

22.3.1 have not signed or are not to sign the Directors' Written resolution; and

22.3.2 are Eligible Directors in relation to the Directors' Written resolution,

provided that (a) the Alternate Director is himself or herself an Eligible Director in relation to the Directors' Written resolution and (b) those persons actually signing the Directors' Written resolution would have formed a quorum at a Directors' meeting had the resolution been proposed at such a meeting.

22.4 Subject to these Articles, a person who is an Alternate Director, but is not a Director in their own right, may be counted as Participating for the purposes of deciding

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whether a quorum is Participating in any decision at a Directors' meeting, if their Appointor (or one of their Appointors):

22.4.1 is not Participating in the decision at the Directors' meeting; and

22.4.2 would have been an Eligible Director in relation to the decision if he or she had been Participating in it.

No Alternate Director may be counted as more than one Director for the purposes of determining whether a quorum is Participating in any decision at a Directors' meeting.

22.5 Subject to these Articles, an Alternate Director has one vote (in addition to their own vote in their capacity as a Director in their own right, if relevant) on any decision at a Directors' meeting for each of their Appointors who:

22.5.1 are not Participating in the decision at the Directors' meeting; and

22.5.2 would have been Eligible Directors in relation to the decision if they had been Participating in it.

22.6 An Alternate Director is not entitled to receive any remuneration from the Company for serving as an Alternate Director, except such part of their Appointor's remuneration as the Appointor may direct by notice in Writing given to the Company.

23. TERMINATION OF ALTERNATE DIRECTORSHIP

23.1 An Alternate Director's appointment as an Alternate for an Appointor terminates:

23.1.1 when that Appointor removes their Alternate Director in accordance with Article 21;

23.1.2 on the occurrence in relation to the Alternate Director of any event which, if it occurred in relation to that Appointor, would result in the termination of that Appointor's appointment as a Director nominated by the Sole Member;

23.1.3 on the death of that Appointor;

23.1.4 when that Appointor's appointment as a Director terminates;

23.1.5 (if applicable) when the appointment as a Director of the Alternate terminates; or

23.1.6 when notice in Writing is received by the Company from the Alternate Director that he or she is resigning as an Alternate Director of that Appointor, and this resignation has taken effect in accordance with its terms.

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COMPANY SECRETARY

24. SECRETARY'S TERMS OF OFFICE

- 24.1 The Directors shall appoint any person who is willing to act to be the Company Secretary for such term and on such conditions as they decide, and may remove any Company Secretary so appointed.

PART 3: SHARES AND DISTRIBUTIONS

SHARES

25. ISSUE OF SHARES

- 25.1 No Shares in the Company shall be allotted nor shall any right to subscribe for or convert any security into Shares in the Company be granted unless the Sole Member has consented in writing to the allotment or grant, including its terms and the persons to whom the shares will be allotted or granted.

26. ALL SHARES TO BE FULLY PAID UP

- 26.1 No Share is to be issued for less than the aggregate of its nominal value and any premium to be Paid to the Company in consideration for its issue.

27. POWERS TO ISSUE DIFFERENT CLASSES OF SHARE

- 27.1 Subject to these Articles, but without prejudice to the rights attached to any existing Share, the Company may issue Shares with such rights or restrictions as may be decided by Ordinary Resolution.
- 27.2 The Company may issue Shares which are to be redeemed, or are liable to be redeemed at the option of the Company or the Holder. The terms, conditions and manner of redemption of any such Shares may be decided by the Directors.

28. COMPANY NOT BOUND BY LESS THAN ABSOLUTE INTERESTS

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

29. SHARE CERTIFICATES

- 29.1 The Company must issue each Shareholder, free of charge, with one or more certificates for the Shares which that Shareholder holds if so requested.
- 29.2 Every certificate must specify:
- 29.2.1 in respect of how many Shares, of what class, it is issued;
 - 29.2.2 the nominal value of those Shares;
 - 29.2.3 that the Shares are Fully Paid; and

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29.2.4 any distinguishing numbers assigned to them.

29.3 No certificate may be issued in respect of Shares of more than one class.

29.4 If more than one person holds a Share, only one certificate may be issued for it.

29.5 Certificates must be executed in accordance with the Companies Act.

30. REPLACEMENT SHARE CERTIFICATES

30.1 If a certificate issued in respect of a Shareholder's Shares is:

30.1.1 damaged or defaced; or

30.1.2 said to be lost, stolen or destroyed,

that Shareholder is entitled to be issued with a replacement certificate for the same Shares.

30.2 A Shareholder exercising the right to be issued with such a replacement certificate:

30.2.1 may at the same time exercise the right to be issued with a single certificate or separate certificates;

30.2.2 must return the certificate which is to be replaced to the Company if it is damaged or defaced; and

30.2.3 must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the Directors decide.

31. SHARE TRANSFERS

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

31.2 No fee may be charged for registering any Instrument of transfer or other Document relating to or affecting the title to any Share.

31.3 The Company may retain any Instrument of transfer which is registered.

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

31.5 The Directors may not refuse to register the transfer of any Share unless it is not duly stamped (or it is not duly certified or otherwise shown to the satisfaction of the Directors to be exempt from stamp duty) or they suspect that the proposed transfer may be fraudulent.

31.6 No Share or beneficial interest in a Share must be issued, or transferred to, or held by, any person other than the Sole Member, or some other person expressly approved by the Sole Member in Writing.

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DIVIDENDS AND OTHER DISTRIBUTIONS

32. PROCEDURE FOR DECLARING DIVIDENDS

- 32.1 The Company may by Ordinary Resolution declare dividends.
- 32.2 A dividend must not be declared unless the Directors have made a recommendation about its amount. Such a dividend must not exceed the amount recommended by the Directors.
- 32.3 Unless the Sole Member's resolution to declare a dividend, or the terms on which Shares are issued, specify otherwise, a dividend must be Paid by reference to the Sole Member's holding of Shares on the date of the resolution or decision to declare or pay it.

33. CALCULATION OF DIVIDENDS

Except as otherwise provided by these Articles or the rights attached to Shares, all dividends must be declared and Paid in proportions based on the amounts Paid up on the nominal value of the Shares during any portion or portions of the period in respect of which the dividend is Paid.

34. PAYMENT OF DIVIDENDS AND OTHER DISTRIBUTIONS

- 34.1 Where a dividend or other sum which is a distribution is payable in respect of a Share, it must be Paid by one or more of the following means:
 - 34.1.1 transfer to a bank or building society account specified by the Distribution Recipient in Writing;
 - 34.1.2 sending a cheque made payable to the Distribution Recipient by post to the Distribution Recipient at the Distribution Recipient's registered address (if the Distribution Recipient is a Holder of the Share), or (in any other case) to an address specified by the Distribution Recipient in Writing;
 - 34.1.3 sending by post a cheque made payable to such person, and sent to such person at such address, as the Distribution Recipient has specified in Writing; or
 - 34.1.4 any other means of payment as the Directors agree with the Distribution Recipient in Writing.

35. NO INTEREST ON DISTRIBUTIONS

- 35.1 The Company may not pay interest on any dividend or other sum payable in respect of a Share unless otherwise provided by:
 - 35.1.1 the terms on which the Share was issued; or
 - 35.1.2 the provisions of another agreement between the Holder of that Share and the Company.

36. UNCLAIMED DISTRIBUTIONS

36.1 All dividends or other sums which are:

36.1.1 payable in respect of Shares; and

36.1.2 unclaimed after having been declared or become payable,

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

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

36.3 If:

36.3.1 12 years have passed from the date when a dividend or other sum became due for payment; and

36.3.2 the Distribution Recipient has not claimed it,

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

37. NON-CASH DISTRIBUTIONS

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

37.2 For the purposes of paying a non-cash distribution, the Directors may make whatever arrangements they decide, including, where any difficulty arises regarding the distribution:

37.2.1 fixing the value of any assets;

37.2.2 paying cash to any Distribution Recipient on the basis of that value in order to adjust the rights of recipients; and

37.2.3 vesting any assets in trustees.

38. WAIVER OF DISTRIBUTIONS

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

38.1 the Share has more than one Holder; or

38.2 more than one person is entitled to the Share, whether by reason of the death or Bankruptcy of one or more joint Holders, or otherwise,

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the notice is not effective unless it is expressed to be given, and signed, by all the Holders or persons otherwise entitled to the Share.

39. DISTRIBUTION IN SPECIE ON WINDING UP

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 Law, distribute to the Sole Member in specie the whole or any part of the assets of the Company. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the Sole Member as they with the like sanction decide. The Sole Member is not compelled to accept any assets upon which there is a liability.

CAPITALISATION OF PROFITS AND RESERVES

40. AUTHORITY TO CAPITALISE AND APPROPRIATION OF CAPITALISED SUMS

40.1 Subject to these Articles, the Directors may, if they are so authorised by an Ordinary Resolution:

40.1.1 decide to capitalise any profits of the Company (whether or not they are available for distribution) which are not required for paying a preferential dividend, or any sum standing to the credit of any other reserve of the Company (including any Share premium account, capital redemption reserve or other undistributable reserve); and

40.1.2 appropriate any sum which they so decide to capitalise (a "**Capitalised Sum**") to the persons who would have been entitled to it if it were distributed by way of dividend ("**Persons Entitled**").

40.2 Capitalised Sums must be applied on behalf of the Persons Entitled.

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

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

40.5 Subject to these Articles, the Directors may:

40.5.1 apply Capitalised Sums in accordance with Articles 40.3 and 40.4 partly in one way and partly in another;

40.5.2 make such arrangements as they decide where any difficulty arises with regard to any distribution of any Capitalised Sum; and, in particular, in the case of Shares or debentures becoming distributable under this Article 40 in fractions, the Directors may decide that the benefit of fractional entitlements belongs to the Company, that fractions are to be ignored, to make payments in cash in lieu of fractional entitlements, or otherwise deal with fractions as they decide;

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40.5.3 authorise any person to enter into an agreement with the Company on behalf of all the Persons Entitled which is binding on them in respect of the allotment of Shares and debentures to them under this Article 40; and

40.5.4 generally do all acts and things required to give effect to the Ordinary Resolution.

41. CAPITALISATION TO DEAL WITH FRACTIONS ARISING ON A CONSOLIDATION OF SHARES

Whenever, as the result of any consolidation or consolidation and division of Shares, any Shareholder would become entitled to fractions of Shares, the Directors may, subject to the provisions of the Companies Act, allot to each such Shareholder, credited as Fully Paid by way of capitalisation, the minimum number of new Shares required to round up their holding following the consolidation to a whole number (such allotment being deemed to have been effected immediately before consolidation). For such purpose, the Directors may:

41.1 capitalise a sum equal to the aggregate nominal amount of the new Shares to be allotted on that basis out of any profits or reserve referred to in Article 40.1.1; and

41.2 appropriate and apply such sum in paying up in full the appropriate number of new Shares for allotment and distribution to such Shareholders on that basis; and

41.3 generally do all acts and things required to give effect to any capitalisation pursuant to this Article 41.

PART 4: DECISION-MAKING BY SHAREHOLDERS

GENERAL MEETINGS

ORGANISATION OF GENERAL MEETINGS

42. CALLING GENERAL MEETINGS

42.1 Any Director or the Sole Member may call a general meeting.

42.2 The Sole Member present in person or by proxy at a general meeting is deemed to have received proper notice of the meeting and, if required, of the purposes for which it was called.

43. ATTENDANCE AND SPEAKING AT GENERAL MEETINGS

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

43.2 A person is able to exercise the right to vote at a general meeting when:

43.2.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and

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43.2.2 that person's vote can be taken into account in deciding whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.

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

44. QUORUM FOR GENERAL MEETINGS

44.1 No business other than the appointment of the chair of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.

44.2 The Sole Member, being present in person or by proxy or by its authorised representative, will constitute a quorum of the members of the Company in general meeting and such meeting shall be deemed, for the purposes of Article 44.1, to constitute a valid meeting.

45. CHAIRING GENERAL MEETINGS

45.1 If the Sole Member, being present in person or by proxy or by its authorised representative, has appointed a Chair in accordance with Article 13, the Chair will also chair general meetings if present and willing to do so.

45.2 If the Sole Member, being present in person or by proxy or by its authorised representative, has not appointed a Chair in accordance with Article 13, or if the Chair is unwilling to chair the general meeting or is not present within 10 minutes of the time when a meeting was due to start:

45.2.1 the representative of the Sole Member present; or

45.2.2 (if no representative of the Sole Member is present within 10 minutes of the time at which the meeting was due to start) the Sole Member Nominee present at the meeting,

must appoint the Sole Member Nominee or a representative of the Sole Member to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.

45.3 The person chairing a general meeting in accordance with this Article is referred to as the **"Chair of the Meeting"**.

46. ATTENDANCE AND SPEAKING BY DIRECTORS AND NON-SHAREHOLDERS

46.1 Directors may attend and speak at general meetings, whether or not they are Shareholders.

46.2 The Chair of the Meeting may permit other persons who are not:

46.2.1 Shareholders of the Company; or

46.2.2 otherwise entitled to exercise the rights of Shareholders in relation to general meetings;

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to attend and speak at a general meeting.

47. ADJOURNMENT

- 47.1 If the persons attending a general meeting within half an hour of the time when the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the Chair of the Meeting must adjourn it. If at such an adjourned meeting the persons attending within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during such an adjourned meeting a quorum ceases to be present, the meeting must be dissolved.
- 47.2 The Chair of the Meeting may adjourn a general meeting at which a quorum is present if:
- 47.2.1 the meeting consents to an adjournment; or
 - 47.2.2 it appears to the Chair of the Meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.
- 47.3 The Chair of the Meeting must adjourn a general meeting if directed to do so by the meeting.
- 47.4 When adjourning a general meeting, the Chair of the Meeting must:
- 47.4.1 either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the Directors; and
 - 47.4.2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting.
- 47.5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Company must give at least seven clear days' notice of it (that is, excluding the day on which the notice is given and the day of the adjourned meeting):
- 47.5.1 to the same persons to whom notice of the Company's general meetings is required to be given; and
 - 47.5.2 in the same manner in which such notice is required to be given and containing the same information which such notice is required to contain.
- 47.6 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

VOTING AT GENERAL MEETINGS

48. VOTING: GENERAL

- 48.1 On a resolution put to the vote of a general meeting on a show of hands, each Shareholder, being present in person or by proxy or by its authorised representative, is entitled to one vote.

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- 48.2 On a vote on a resolution on a poll taken at a meeting, every shareholder has one vote in respect of each share held by him (whether present in person, by proxy or by authorised representative).

49. ERRORS AND DISPUTES

- 49.1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.
- 49.2 Any such objection must be referred to the Chair of the Meeting, whose decision is final.

50. CONTENT OF PROXY NOTICES

- 50.1 Proxies may only validly be appointed by a notice in Writing ("**Proxy Notice**") which:
- 50.1.1 states the name and address of the Sole Member;
 - 50.1.2 identifies the person appointed to be the Sole Member's proxy and the general meeting or adjourned meeting in relation to which that person is appointed;
 - 50.1.3 is signed by or on behalf of the Sole Member, or is authenticated in such manner as the Directors may otherwise determine;
 - 50.1.4 is delivered to the Company in accordance with these Articles and any instructions contained in the notice of the general meeting or adjourned meeting to which it relates; and
 - 50.1.5 is received by the Company at any time before the time appointed for the commencement of the general meeting or adjourned meeting to which the Proxy Notice relates or such later time as the Directors may decide.
- 50.2 The Company may require Proxy Notices to be delivered in a particular form, and may specify different forms for different purposes.
- 50.3 Proxy Notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.
- 50.4 Unless a Proxy Notice indicates otherwise, it must be treated as:
- 50.4.1 allowing the person appointed under it as a proxy discretion about how to vote on any ancillary or procedural resolutions put to the meeting; and
 - 50.4.2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

51. DELIVERY OF PROXY NOTICES

- 51.1 A person who can attend, speak or vote (on a show of hands) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a

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valid Proxy Notice has been delivered to the Company by or on behalf of that person. But, if that person votes at the meeting or adjourned meeting on a resolution, then as regards that resolution any Proxy Notice delivered to the Company by or on behalf of that person is invalid.

- 51.2 An appointment under a Proxy Notice may be revoked by delivering to the Company a notice in Writing given by or on behalf of the person by whom or on whose behalf the Proxy Notice was given.
- 51.3 A notice revoking a proxy appointment only takes effect if it is received by the Company before the commencement of the meeting or adjourned meeting to which it relates.
- 51.4 If a Proxy Notice is not executed by the person appointing the proxy, it must be accompanied by Written evidence of the authority of the person who executed it to execute it on the Appointor's behalf.
- 51.5 When two or more valid but different Proxy Notices are received for the same Share for use at the same meeting or adjourned meeting, the one which is last validly received (regardless of its date or the date of its execution) will be treated as replacing and revoking the other(s) as regards that Share. If the Company is unable to decide which was last received, none of them will be treated as valid in respect of that Share.

52. REPRESENTATIVES OF A SHAREHOLDER THAT IS NOT AN INDIVIDUAL

- 52.1 If the Sole Member is not an individual, it must by, giving written notice to the Company Secretary, authorise one or more representatives to act on its behalf at a general meeting in accordance with section 323 of the Act; and any other action that is described in these Articles as an action to be taken by the Sole Member shall be regarded as having been validly taken if taken by such a representative. In such an event:

- 52.1.1 the Sole Member will, for the purposes of these Articles, be deemed to be present in person at any such meeting if any such representative is present at it, and all references to attendance and voting in person will be construed accordingly; and

- 52.1.2 a vote given by such representative at a general meeting or adjourned meeting is valid even though their authority has previously terminated unless notice in Writing of the termination was received by the Company before the start of that meeting.

53. AMENDMENTS TO RESOLUTIONS

- 53.1 An Ordinary Resolution to be proposed at a general meeting may be amended by Ordinary Resolution if:

- 53.1.1 notice of the proposed amendment is given to the Company in Writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the Chair of the Meeting may decide); and

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- 53.1.2 the proposed amendment does not, in the reasonable opinion of the Chair of the Meeting, materially alter the scope of the resolution.
- 53.2 A Special Resolution to be proposed at a general meeting may be amended by Ordinary Resolution, if:
- 53.2.1 the Chair of the Meeting proposes the amendment at the general meeting at which the resolution is to be proposed; and
- 53.2.2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.
- 53.3 If the Chair of the Meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the Chair's error does not invalidate the vote on that resolution.

PART 5: ADMINISTRATIVE ARRANGEMENTS

54. FORM OF NOTICE

Except where these Articles specify otherwise, any notice or other Document to be given pursuant to these Articles (other than a notice calling a meeting of the Directors) must be in Writing.

55. SERVICE OF NOTICES AND COMMUNICATION

- 55.1 Subject to these Articles, anything sent or supplied by or to the Company under these Articles may be sent or supplied in any way in which the Act provides for Documents or information which are authorised or required by any provision of the Act to be sent or supplied by or to the Company.
- 55.2 This table sets out the method by which notices may be served and the respective deemed time and proof of service. All references to time are to local time in the place of deemed receipt:

Manner of Delivery	Deemed time of delivery	Proof of Service
Email	9.00am on the first Working Day after sending	Dispatched in an emailed pdf form to the correct e-mail address without any error message.
Personal delivery	On delivery, provided that delivery is between 9.00am and 5.00pm on a Working Day. Otherwise, delivery will occur at 9.00am on the same Working Day (if delivery before 9.00am) or 9.00am on the next Working Day (if after 5.00pm).	Properly addressed and delivered as evidenced by signature of a delivery receipt.

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Manner of Delivery	Deemed time of delivery	Proof of Service
Prepaid, Recorded delivery or other service providing proof of delivery.	At the time recorded by the delivery service, provided that delivery is between 9.00am and 5.00pm on a Working Day. Otherwise, delivery will occur at 9.00am on the same Working Day (if delivery before 9.00am) or on the next Working Day (if after 5.00pm).	Properly addressed prepaid and delivered as evidenced by signature of a delivery receipt.
Prepaid international air postal service with a requirement for signature on delivery.	At the time recorded by the delivery service, provided that delivery is between 9.00am and 5.00pm on a Working Day. Otherwise, delivery will occur at 9.00am on the same Working Day (if delivery before 9.00am) or 9.00am on the next Working Day (if after 5.00pm).	Properly addressed, prepaid and delivered as evidenced by signature of a delivery receipt.

- 55.3 Any notice or Document to be sent or supplied to a Director in connection with the taking of decisions by Directors may also be sent or supplied by the means by which that Director has asked to be sent or supplied with such notices or Documents for the time being.
- 55.4 Any notices served under these Articles may be served by email (unless these Articles specify otherwise).
- 55.5 Any notice served on the Company must also be copied to the Company Secretary.
- 55.6 The Company must as soon as reasonably practicable supply to the Sole Member (and also to its authorised representative) a copy of any notice which may be given to or served on the Company in accordance with these Articles.
- 55.7 Nothing in this Article 55 affects any provision of the Companies Act requiring notices or Documents to be served, sent or supplied in a particular way.
- 55.8 This Article 55 is without prejudice to paragraph 17 of schedule 5 to the Act (death or bankruptcy of holders of shares).
- 56. COMPANY SEALS**
- 56.1 Any common seal may only be used by the authority of the Directors.
- 56.2 The Directors may decide by what means and in what form any common seal is to be used.

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- 56.3 Unless otherwise decided by the Directors, if the Company has a common seal and it is affixed to a Document, the Document must also be signed in accordance with the requirements of the Companies Act.

57. NO RIGHT TO INSPECT ACCOUNTS AND OTHER RECORDS

Except as provided by Law or authorised by the Directors or an Ordinary Resolution of the Company, no person is entitled to inspect any of the Company's accounting or other records or Documents merely by virtue of being a Shareholder.

DIRECTORS' INDEMNITY

58. INDEMNITY

- 58.1 Without prejudice to any indemnity to which a Relevant Officer is otherwise entitled:

- 58.1.1 each Relevant Officer may be indemnified out of the Company's assets against all costs, charges, losses, expenses and liabilities incurred by them as a Relevant Officer in:

58.1.1.1 the actual or purported execution and/or discharge of their duties, or in relation to them, and

58.1.1.2 relation to the Company's (or any associated company's) activities as trustee of an occupational pension scheme (as defined in section 235(6) of the Act),

including (in each case) any liability incurred by them in defending any civil or criminal proceedings, in which judgment is given in their favour or in which he or she is acquitted or the proceedings are otherwise disposed of without any finding or admission of any material breach of duty on their part or in connection with any application in which the court grants him or her, in their capacity as a Relevant Officer, relief from liability for negligence, default, breach of duty or breach of trust in relation to the Company's (or any associated company's) affairs, and

- 58.1.2 the Company may provide any Relevant Officer with funds to meet expenditure incurred or to be incurred by them in connection with any proceedings or application referred to in Article 58.1.1 and otherwise may take any action to enable any such Relevant Officer to avoid incurring such expenditure.

- 58.2 This Article 58 does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Act or by any other provision of Law.

- 58.3 In this Article 58, companies are associated if one is a Subsidiary of the other or both are Subsidiaries of the same body corporate.

