

Company No 03479641

THE COMPANIES ACT 2006

THURSDAY



PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS of  
MORETHANHOTELS (BIRMINGHAM)  
LIMITED (the "**Company**")

Passed on 12 October 2007

The following written resolutions of the members of the Company were passed as special resolutions of the Company pursuant to Part 13, Chapter 2 Companies Act 2006

- 1 THAT the regulations attached to this resolution be adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association, and
- 2 THAT the secretary is instructed to file a record of these written resolutions signed by a director or the secretary, together with a print of the substituted articles of association, with the Registrar of Companies, and to make all consequential arrangements

A handwritten signature in black ink, appearing to be "John Ball".

Director

This is the copy of the Substituted Articles of Association referred to in the special resolution passed on        October 2007 as being subscribed by the Chairman of the meeting for identification

Chairman        .        .        .

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
SUBSTITUTED  
ARTICLES OF ASSOCIATION  
OF

MORETHANHOTELS (BIRMINGHAM) LIMITED

(Adopted by special resolution passed on    October 2007)

**1        PRELIMINARY**

**1 1        Meaning of "Table A"**

In these Articles "**Table A**" means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985, as amended prior to the adoption of these Articles

**1 2        Table A to apply**

The Regulations contained in Table A apply to the Company except insofar as they are excluded or varied in these Articles.

**1 3        Regulations of Table A which do not apply**

The following Regulations of Table A do not apply to the Company 3, 5, 12, 14, 16, 23 to 25, 29 to 32, 34 to 55, 57, 59, 60 to 82, 84 to 98, 111, 112, 115 and 118 In addition to the remaining regulations of Table A as varied in these Articles the following are the Articles of Association of the Company

**2        DEFINITIONS AND INTERPRETATION**

**2 1        Defined terms**

In these Articles

"**2006 Act**" means the Companies Act 2006 including any statutory re-enactment or modification from time to time in force,

**"Act"** means the Companies Act 1985 including any statutory re-enactment or modification from time to time in force (including, without limitation, the provisions of the 2006 Act from time to time in force);

**"address"**, in relation to a communication made by electronic means, includes any number or address used for the purposes of that communication,

**"electronic form"** means the same as in the 2006 Act,

**"electronic means"** means the same as in the 2006 Act,

**"hard copy"** means the same as in the 2006 Act,

**"working day"** means the same as in the 2006 Act, and

**"writing"** or **"written"** includes any modes of reproducing words in a legible and non-transitory form including, unless provided otherwise, documents, notices or information sent by electronic means or in electronic form

## **2 2 Excluded definition**

The definition of **"the Act"** in Regulation 1 Table A does not apply to the Company

## **2 3 Electronic signature**

Where pursuant to any provision of these Articles any notice, appointment of proxy or other document which is in electronic form is required to be signed or executed by or on behalf of any person, that signature or execution includes the affixations by or on behalf of that person of an electronic signature (as defined in s7(2) Electronic Communications Act 2000) in such form as the directors may approve

# **3 SHARE CAPITAL**

## **3 1 Authorised share capital**

The share capital of the Company at the date of adoption of these Articles is £100 divided into 100 ordinary shares of £1 each

## **3 2 Unissued shares**

The unissued shares are under the control of the directors who, subject to the provisions of s80 of the Act and any resolutions of the Company in general meeting passed pursuant to it, may allot and dispose of or grant options over them to any persons, and on any terms and in any manner as they think fit

## **3 3 Authority to allot shares**

ss89(1) and 90 of the Act do not apply to any allotment of equity securities (as defined in the Act) of the Company

### **3 4 Purchase of own shares**

The Company may purchase its own shares (whether issued on the terms that they are to be, or are liable to be, redeemed or not) subject to the requirements of ss162 to 170 (inclusive) of the Act

### **3 5 Redemption or purchase of shares out of capital**

The Company may redeem or purchase its own shares out of capital subject to the provisions of ss171 to 177 (inclusive) of the Act

### **3 6 Variation of rights**

The following events do not constitute a variation of the rights attached to any class or classes of shares unless the terms of issue of that class or those classes expressly provide otherwise or unless the provisions of these Articles are not followed

- (a) the issue of shares of any class in addition to shares of that class previously issued, or
- (b) the creation or issue of shares of a different class to that class (in the case where there is only one class of shares in issue) or to those classes (in any case where there are more than one class of shares in issue)

### **3 7 Trusts not recognised**

Except as required by law, and even when the Company has express notice, no person may be recognised by the Company as holding any share upon any trust and (except as otherwise provided by these Articles or by law) the Company is not bound by or may not recognise any interest in any share except an absolute right to the entirety of it in the holder

### **3 8 Share certificates**

The second sentence of Regulation 6 Table A is substituted by the following

"Every certificate must specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount paid up on it, and such a certificate signed by a director of the Company together with the secretary or a second director is evidence of the title of the registered holder to the shares, whether or not the common seal of the Company (if it has one) has been affixed and regardless of any words in the certificate referring to a seal"

## **4 LIEN**

The lien conferred by Regulation 8 of Table A also attaches to fully paid-up shares registered in the name of any person indebted or under liability to the Company, whether he is the sole holder or is one of two or more joint holders of those shares

## **5 CALLS ON SHARES**

### **5.1 Calls on members**

Subject to the terms of allotment of shares, the directors may from time to time make calls upon the members in respect of any money unpaid on their shares (whether in respect of the nominal value of the shares or by way of premium) that is not payable at fixed times under the terms of allotment

### **5.2 Payment upon calls**

Each member must within 14 days' notice to that effect pay to the Company as required by the notice the amount called on his shares. A call may be revoked or postponed in whole or part before receipt by the Company of any money due under it, as the directors may determine

### **5.3 Liability of joint holders**

The holder of a share at the time a call is due to be paid is the person liable to pay the call and, in the case of joint holders, they are jointly and severally liable

### **5.4 Sums due on allotment treated as calls**

If any amount payable in respect of a share on allotment or at a fixed date (whether in respect of the whole or part of the nominal value of the share or by way of premium) is not paid on the date on which by the terms of issue the amount becomes payable, the relevant provisions of these Articles and (insofar as applicable) Table A apply as if the amount had become payable by virtue of a call duly made and notified

## **6 TRANSFER AND TRANSMISSION**

### **6.1 Form of transfers**

The instrument of transfer of shares must be in the usual form prescribed from time to time or, if none is so prescribed, then in the form (if any) determined by the directors. It must be executed by or on behalf of the transferor and, unless the share is fully paid, by or on behalf of the transferee.

### **6.2 Refusing to register transfers**

The directors may, in their absolute discretion and without giving any reason, decline to register any transfer of any share, whether or not it is a fully paid share except:

- (a) in any case where such transfer is executed in favour of any bank, institution or other person to whom such shares have been charged or mortgaged (or in favour of any bank, institution or other person acting as agent or security trustee for such person), or
- (b) in any case where such transfer is, in accordance with the exercise of any rights or powers of any bank or institution or receiver or other person under the terms of any document pursuant to which such shares have been charged or mortgaged, executed in favour of any person whatsoever. A certificate by

any such person, or an employee of any such person, that a security interest over the shares was so granted and that the transfer was so executed, shall be conclusive evidence of such facts

**6 3 Notice of refusal**

If the directors refuse to register a transfer of a share they must within two months after the date on which the transfer was lodged with the Company send to the purporting transferor and the intended transferee notice of the refusal.

**6 4 Death of a member**

If a member dies the survivor or survivors where he was a joint holder and his personal representatives where he was a sole holder or the only survivor of joint holders, are the only persons recognised by the Company as having any title to his interest. Nothing in this Article releases the estate of a deceased member from any liability in respect of a share jointly or solely held by the member

**6 5 Transfer of shares on death, bankruptcy or insolvency**

In the event of the death of a member, or if a member becomes bankrupt, or if a receiver is appointed having the power of sale over the property of a member, (or, being a corporate member, goes into liquidation or an administrator or an administrative receiver is appointed) the legal personal representative, trustee in bankruptcy, liquidator, receiver, administrative receiver or administrator (as the case may be) may elect either to become the holder of the share or to have some person nominated by him registered as transferee. If he elects to become the holder he must give notice to the Company to that effect. If he elects to have some other person registered he must execute an instrument of transfer of the share to that person. All the Articles relating to the transfer of shares apply to the notice or instrument of transfer as if it were an instrument of transfer executed by the member and the death, bankruptcy, appointment of a receiver, administrator, administrative receiver or liquidator had not occurred.

**6 6 Rights of holder of shares on death or bankruptcy or insolvency**

A person becoming entitled to a share in consequence of the death, bankruptcy or insolvency, as detailed in Article 6 5, of a member has the rights to which he would be entitled if he were the holder of the share, except that he is not, before being registered as the holder of the share, entitled in respect of it to attend or vote at any meeting of the Company or of any separate meeting of the holders of any class of shares in the Company

**6 7 Reduction of share capital**

Subject to the provisions of the Act, the Company may by special resolution reduce its issued share capital, any capital redemption reserve and any share premium account in any way

## **7 FINANCIAL ASSISTANCE**

Provided that the provisions of sections 155 to 158 inclusive of the Act are duly complied with (to the extent applicable) to give, whether directly or indirectly, any kind of financial assistance (as defined in section 152(1)(a) of the Act) for any such purpose as is specified in section 151(1) and/or section 151(2) of the Act as may be lawful

## **8 GENERAL MEETINGS**

The directors may call a general meeting The directors must call a general meeting if the members and the Act require them to do so

## **9 NOTICE OF GENERAL MEETINGS**

### **9.1 Length of notice**

A general meeting must be called in accordance with the notice periods prescribed by the Act However, a general meeting may be called by shorter notice if it is agreed to by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 90 per cent in nominal value of the shares giving that right.

### **9.2 Contents of notice**

A notice of general meeting must state

- (a) the time, date and place of the meeting,
- (b) the general nature of the business to be dealt with at the meeting,
- (c) if the meeting is called to consider a special resolution, the text of the resolution and the intention to propose the resolution as a special resolution; and
- (d) with reasonable prominence that a member may appoint
  - (i) a proxy to exercise all or any of the member's rights to attend, speak and vote at the meeting; and
  - (ii) more than one proxy in relation to the meeting if each proxy is appointed to exercise the rights attached to a different share or shares held by the member

### **9.3 Recipients of notice**

Subject to the provisions of these Articles and to any restrictions imposed on any shares, a notice of general meeting must be given to all members, to all persons entitled to a share in consequence of the death, bankruptcy or insolvency, as detailed in Article 6.5, of a member (if the Company has been notified of their entitlement) and to the directors and auditors of the Company

## 9 4 **Omission or non-receipt**

If the Company gives notice of a general meeting or a resolution intended to be moved at a general meeting, an accidental failure to give notice to one or more persons is to be disregarded for the purpose of determining whether notice of the meeting or resolution is properly given but this is subject to the exceptions prescribed by the Act. The non-receipt of a notice of a general meeting or a resolution intended to be moved at a general meeting is to be disregarded for the purpose of determining whether notice of the meeting or resolution is properly given.

## 10 **PROCEEDINGS AT GENERAL MEETINGS**

### 10 1 **Quorum**

No business may be transacted at a general meeting unless a quorum is present

Two qualifying persons shall be a quorum. Notwithstanding the above, if the Company has only one member, that one qualifying person shall be a quorum. A **"qualifying person"** is an individual who is a member, a person authorised to act as the representative of a member (being a corporation) in relation to the meeting or a person appointed as proxy of a member in relation to the meeting

### 10 2 **Procedure if quorum is not present**

If within half an hour after the time appointed for the meeting a quorum is not present, or if during a meeting a quorum ceases to be present, the meeting is dissolved if the members or any of them required the meeting to be called or the members or any of them called the meeting. In any other case, it stands adjourned to such other time, date and place as the directors may determine and, if at the adjourned meeting a quorum is not present or ceases to be present, a qualifying person present is a quorum

### 10.3 **Chairman of general meetings**

The chairman (if any) of the board of directors or, in his absence, another director nominated by the directors, must preside as chairman of the meeting. If neither the chairman nor that other director (if any) is present within 15 minutes after the time appointed for holding the meeting and willing to act, the directors present must elect one of their number to be chairman and, if there is only one director present and willing to act, he must preside as chairman. If no director is willing to act as chairman, or if no director is present within 15 minutes after the time appointed for holding the meeting, the members present personally or by proxy and entitled to vote may elect one of themselves to be chairman by a resolution passed at the meeting.

### 10 4 **Directors entitled to attend and speak**

A director, despite his not being a member, may attend and speak at a general meeting and at a separate meeting of the holders of any class of shares in the Company

### 10.5 **Adjournments**

The chairman may (and must if so directed by the meeting), adjourn the meeting from time to time and from place to place in the following circumstances



- (a) with the consent of a meeting at which a quorum is present,
- (b) where in his unfettered judgment it is impossible for all the members present to take part in the debate and to vote, or
- (c) if he considers that disorder is occurring

#### **10.6 Business at adjourned meetings**

No business may be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for 14 days or more, at least seven clear days' notice must be given specifying the time, date and the place of the adjourned meeting and the general nature of the business to be dealt with at the meeting. Otherwise it is unnecessary to give any such notice.

#### **10.7 Method of voting**

A resolution put to the vote of a meeting must be decided on a show of hands unless before or on declaration of the result of the show of hands, a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded by

- (a) the chairman, or
- (b) at least one member having the right to vote on the resolution

and a demand by a person as proxy for a member is the same as a demand by the member.

#### **10.8 Resolutions carried or lost**

Unless a poll is demanded in respect of a resolution (and the demand is not withdrawn)

- (a) on a vote on the resolution at a meeting on a show of hands, a declaration by the chairman that the resolution has or has not been passed or passed with a particular majority is conclusive evidence of that fact without proof of the number or proportion of the votes recorded in favour of or against the resolution; and
- (b) an entry in respect of such a declaration in minutes of the meeting is also conclusive evidence of that fact without that proof

#### **10.9 Withdrawal of demand for a poll**

A demand for a poll may, before the poll is taken, be withdrawn but only with the consent of the chairman. A demand so withdrawn does not invalidate the result of a show of hands declared before the demand was made.

## **10 10 Procedure if poll demanded**

A poll is to be taken as directed by the chairman and he may 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 is deemed to be the decision of the meeting at which the poll is demanded.

## **10 11 No casting vote of chairman**

In the case of an equality of votes, whether on a show of hands or on a poll, the chairman is not entitled to a casting vote in addition to any other vote he may have.

## **10 12 Timing of a poll**

A poll demanded on the election of a chairman or on a question of adjournment must be taken immediately. A poll demanded on any other question must be taken either immediately or at a time and place directed by the chairman which may not be more than 30 days after the poll is demanded. The demand for a poll does not prevent the meeting continuing for the transaction of any business other than a question on which the poll has been demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn with the consent of the chairman, the meeting continues as if the demand had not been made. No notice need be given of a poll not taken immediately if the time, date and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice must be given specifying the time, date and place at which the poll is to be taken.

# **11 VOTES**

## **11 1 Votes of members**

Subject to any rights or restrictions attached to any shares

### **(a) on a show of hands**

- (i)** each member (being an individual) present in person or by one or more proxies has in total one vote, and
- (ii)** each member (being a corporation) present by either one or more proxies, or one or more duly authorised representatives, or both, has in total one vote; and

### **(b) on a poll each member present in person or by proxy or (being a corporation) by a duly authorised representative has one vote for each share of which he is the holder**

For the purposes of Article 11 1(a), on a show of hands a proxy or representative has only one vote even if the proxy or representative is also a member, or is a proxy or representative for more than one member, or both.

## **11 2 No right to vote where sums overdue on shares**

No member may vote at any general meeting, or at any separate meeting of the holders of any class, unless all calls or other sums presently payable by him in respect of shares of the Company have been paid

## **11 3 Appointment of proxy**

A member may appoint

- (a) another person as his proxy to exercise all or any of his rights to attend, speak and vote at a meeting, and
- (b) more than one proxy in relation to a meeting if each proxy is appointed to exercise the rights attached to a different share or shares held by the member

## **11 4 Votes on a show of hands or on a poll**

On a show of hands or on a poll, votes may be given either personally or by proxy or by corporate representative

## **11 5 Form of proxy**

The appointment of a proxy must be executed by or on behalf of the appointor (if a corporation, by a duly authorised officer of the corporation) and be in a form determined by the directors or, failing such determination, in any usual form

## **11 6 Delivery of proxies**

The appointment of a proxy and any authority under which it is executed, or a copy of that authority certified notarially, or in some other way approved by the directors, may:

- (a) in the case of an appointment sent by post or by hand, be received at the registered office of the Company, or to another place within the United Kingdom specified by the notice convening the meeting, or in any appointment of proxy sent out by the Company in relation to the meeting, not less than one hour before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote,
- (b) in the case of an appointment sent by electronic means, be received at any address specified or deemed to be specified by the Company for the purpose of receiving a proxy by electronic means not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote, or
- (c) in the case of a poll taken otherwise than at or on this same day as the meeting or adjourned meeting, be received in either manner already described not less than one hour before the time appointed for the taking of the poll,

and an appointment of proxy which is not received in the manner permitted in this Article is invalid. In calculating the periods mentioned in this Article, no account is

to be taken of any part of a day that is not a working day, unless the directors decide otherwise in relation to a specific general meeting

#### **11 7 Termination of proxy's authority**

The termination of the authority of a person to act as proxy does not affect

- (a) whether that person counts in deciding whether there is a quorum at a meeting, the validity of anything that person does as chairman of a meeting or the validity of a poll demanded by that person at a meeting unless the Company receives notice of the termination before the commencement of the meeting, and
- (b) the validity of a vote given by that person unless the Company receives notice of the termination before the commencement of the meeting or adjourned meeting at which the vote is given or, in the case of a poll taken more than 48 hours after it is demanded, before the time appointed for taking the poll

The notice of the termination must be received at an address that is specified in Article 11 6(a) or, if the appointment of the proxy was sent by electronic means, at an address that is specified or deemed to be specified in Article 11 6(b)

#### **12 NUMBER OF DIRECTORS**

Unless and until the Company by special resolution determines otherwise, the number of directors must be not less than 1

#### **13 ALTERNATE DIRECTORS**

##### **13 1 Appointment and removal of alternate directors**

Each director may by notice in writing nominate either another director, or any other person willing to act and approved for the purpose by a resolution of the directors, to act as his alternate director. He may also at his discretion remove his alternate director by notice in writing to the Company. An alternate director has the same entitlement as his appointor to receive notices of meetings of the directors and to attend, vote and be counted for the purpose of a quorum at any meeting at which his appointor is not personally present, and generally in the absence of his appointor at that meeting to exercise and discharge all the functions, powers and duties of his appointor

##### **13 2 Status of alternate directors**

Except as otherwise provided in these Articles, the alternate director is, during his appointment, deemed to be a director for the purposes of these Articles. He is not deemed to be an agent of his appointor, and is alone responsible to the Company for his own acts or defaults and is entitled to be indemnified by the Company to the same extent as if he were a director

### **13 3 No remuneration for alternate directors**

An alternate director is not, in respect of his office of alternate director, entitled to receive any remuneration from the Company nor to appoint another person as his alternate

### **13 4 Automatic termination of appointment of alternate directors**

The appointment of an alternate director terminates automatically if his appointor ceases for any reason to be a director, or on the happening of an event which, if he were a director, would cause him to vacate the office of director, or if by written notice to the Company he resigns his appointment

## **14 POWERS OF DIRECTORS**

### **14 1 General powers of the Company vested in directors**

Subject to the provisions of the Act, the memorandum of association of the Company and these Articles and to any directions given by special resolution, the business of the Company is to be managed by the directors who may exercise all the powers of the Company No alteration of the memorandum or the Articles and no direction invalidates any prior act of the directors which would have been valid if that alteration had not been made or that direction had not been given

### **14 2 Power of attorney**

The directors may, by power of attorney or otherwise, appoint any person to be the agent of the Company for any purposes and on any conditions as they determine, including authority for the agent to delegate all or any of his powers

## **15 DELEGATION OF DIRECTORS' POWERS**

The directors may delegate any of their powers to any committee consisting of one or more directors They may also delegate to any managing director or any director holding any other executive office any of their powers as they consider desirable to be exercised by him Any such delegation may be made subject to any conditions the directors may impose and may be revoked or altered. Subject to any such conditions, the proceedings of a committee with two or more members must be governed by the Articles regulating the proceedings of directors, so far as they are capable of applying

## **16 APPOINTMENT AND RETIREMENT OF DIRECTORS**

### **16 1 Appointment of directors**

The Company by ordinary resolution may appoint another person in place of a director removed from office by resolution of a general meeting, and without prejudice to the powers of the directors under Article 16 2, may appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director

## **16 2 Removal of directors**

At any time or from time to time the holder or holders of three-quarters in nominal value of such part of the issued share capital of the Company as confers the right for the time being to attend and vote at general meetings of the Company may by memorandum in writing signed by or on behalf of him or them and left at or sent to the registered office of the Company or the Company in general meeting appoint any person to be a director or remove any director from office. Any removal of a director is without prejudice to any claim the director may have for damages for breach of any contract of service between him and the Company.

## **17. DISQUALIFICATION AND REMOVAL OF DIRECTORS**

The office of a director must be vacated in any of the following events namely

- (a) if, by notice in writing to the Company, he resigns his office,
- (b) if he becomes bankrupt or makes any arrangement or composition with his creditors generally,
- (c) if he is, or may be, suffering from mental disorder and either
  - (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 (Care and Treatment) (Scotland) Act 2003, or
  - (ii) an order is made by a Court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental 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,
- (d) if he ceases to be a director by virtue of any provision of the Act, or he becomes prohibited by law from being a director,
- (e) if he is absent from meetings of the directors for six successive months without leave, unless prevented by illness, unavoidable accident or other cause which may seem to the other directors to be sufficient, and his alternate director (if any) has not during this period attended in his place, and the directors resolve that his office should be vacated.

## **18 DIRECTORS' APPOINTMENTS AND INTERESTS**

### **18 1 Executive appointments**

The directors may from time to time appoint one or more of their body to be the managing director, or to hold another office in the management, administration or conduct of the business of the Company for any period (subject to s188 of the 2006 Act) and on terms as they think fit, and, subject to the terms of any agreement entered into in any particular case, may revoke that appointment.

## **18 2 Termination of executive appointments**

Subject to the terms of any such agreement, a managing director or a director appointed to any other office as stated in Article 18 1 is subject to the same provisions as to resignation and removal as the other directors of the Company and automatically and immediately ceases to be the managing director or to hold any other office in the management, administration or conduct of the business of the Company if he ceases to hold the office of director for any reason but without prejudice to any claim for damages for breach of any contract of service between the director and the Company

## **18 3 Additional remuneration for directors**

The remuneration of the managing director or any director who may be appointed to any other office in the management, administration or conduct of the business of the Company must from time to time (subject to the provisions of any agreement between him and the Company) be fixed by the directors. It may comprise fixed salary, or commission on the dividends, profits, sales or turnover of the Company, or of any other company in which the Company is interested, or other participation in any such profits, or by way of or provision for a pension or pensions for himself or his dependants, or by all or any of these modes, and the remuneration fixed is additional to any ordinary remuneration to which he may be entitled as a director of the Company

## **18 4 Permitted interests**

Subject to the provisions of the Act, and if he has disclosed to the directors the nature and extent of any material interest of his, a director despite his office:

- (a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise interested;
- (b) may be a director or other officer of, or employed by, or a party to any transaction or arrangement with or otherwise interested in any body corporate promoted by the Company, or in which the Company is otherwise interested, and
- (c) is not as a consequence of his office not required to account to the Company for any benefit which he derives from any such office or employment, or from any such transaction or arrangement, or from any interest in such body corporate; and no such transaction or arrangement may be avoided on the ground of any such interest or benefit

## **18 5 Interpretation for the purposes of Article 18.4**

For the purposes of Article 18 4

- (a) a general notice given to the directors by a director, that he has an interest of a specified nature and extent 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, and

- (b) an interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge, is not to be treated as an interest of his

## **19 PROCEEDINGS OF DIRECTORS**

### **19.1 Directors' proceedings**

Subject to the provisions of these Articles, the directors may regulate their proceedings as they think fit. A director may, and the secretary at the request of a director must, call a meeting of the directors.

### **19.2 Votes at directors' meetings**

Questions arising at a meeting are to be decided by a majority of votes. In the case of an equality of votes, the chairman does not have a second or casting vote. A director who is also an alternate director is entitled in the absence of his appointor to a separate vote on behalf of his appointor in addition to his own vote.

### **19.3 Notice of directors' meetings**

Subject to Article 19.4 notice of the time, place and purpose of every meeting of the directors must be given to every director and to his alternate (if any). However, the non-receipt of notice by any director or alternate director does not invalidate the proceedings of the directors. Unless a majority of the directors indicate their willingness to accept shorter notice of a meeting of directors, subject to any provision to the contrary in Article 19.4, at least seven days' notice except in the case of emergency must be given. Every notice of a meeting of the directors required to be given under these Articles may be given orally or in writing, and may be sent or delivered by hand or by post or by electronic means to the address for the time being supplied for the purpose to the secretary of the Company.

### **19.4 Quorum**

The quorum necessary for the transaction of the business of the directors may be fixed by the directors and, unless except fixed, is (as long as there is more than one director in office) two persons except that one person may constitute a quorum if he is a director and is a duly appointed alternate director for another director. An alternate director who is not himself a director must, if his appointor is not present, be counted towards the quorum.

### **19.5 Chairman of the directors**

The directors may elect one of their number to be chairman of the board of directors and may at any time remove him from that office. If there is no director holding that office, or if the director holding it, being entitled to and having been given notice of the meeting of directors, is not present within five minutes after the time appointed for it, the directors present must appoint one of their number to be chairman of that meeting.



**19 6 Directors' meetings by telephone etc.**

A meeting of the directors is, subject to notice of it having been given or dispensed with in accordance with these Articles, for all purposes deemed to be held when a director is, or directors are, in communication by telephone, television or some other audio visual medium or by Internet or other on-line communications medium with another director or other directors and all of those directors agree to treat the meeting as properly held, if the number of the directors participating in the communication constitutes a quorum of the board of directors as stipulated by these Articles. A resolution made by a majority of those directors in pursuance of this Article is as valid as it would have been if made by them at an actual meeting duly convened and held.

**19 7 Written resolutions of directors**

A resolution in writing signed or approved by all the directors entitled to receive notice of a meeting of directors, or of a committee of directors, is as valid and effective as if it had been passed at a meeting of directors, or (as the case may be), a committee of directors duly convened and held. The resolution may consist of several documents in the same terms each signed by one or more directors, but a resolution signed by an alternate director need not also be signed by his appointor and, if it is signed by a director who has appointed an alternate director, it need not be signed by the alternate director in that capacity.

**19 8 Validity of acts of directors or a committee**

All acts done by a meeting of directors, or of a committee of directors, or by a person acting as a director is, despite that it is afterwards discovered that there was a defect in the appointment of any director or that any of them was disqualified from holding office, or had vacated office, or was not entitled to vote, as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.

**19 9 Permitted interests**

A director who is in any way either directly or indirectly interested in a contract or arrangement, or proposed contract or arrangement, with the Company must declare the nature of his interest at a meeting of the directors in accordance with s317 of the Act. Subject to such a disclosure, a director may vote in respect of any contract or arrangement in which he is interested and if he does so, his vote may be counted and he may be taken into account in ascertaining whether a quorum is present.

**20 DIVIDENDS**

**20 1 Entitlement to dividends**

The following sentence is added to the end of Regulation 104 Table A:

"The person entitled to any dividend is the holder (as defined in Table A) of the share upon the date determined by the resolution declaring the dividend (or in the case of any interim dividend, determined by the directors) in respect of that share."

## **21 NOTICES**

### **21 1 Service of documents etc.**

Any document, information or notice may be sent or supplied by the Company to any person entitled to receive the document, information or notice in any of the forms permitted by the 2006 Act including, without limitation, by making them available on a website

### **21 2 Hard copy**

Any document, information or notice is validly sent or supplied by the Company in hard copy if it is handed to the intended recipient or sent or supplied by hand or through the post in a prepaid envelope

- (a) to an address specified for the purpose by the intended recipient,
- (b) if the intended recipient is a company, to its registered office,
- (c) to the address shown in the Company's register of members,
- (d) to any address to which any provision of the Act authorises it to be sent or supplied,
- (e) if the Company is unable to obtain an address falling within paragraphs (a) to (d), to the last address known to the Company of the intended recipient

### **21 3 Electronic form**

Any document, information or notice is validly sent or supplied by the Company in electronic form

- (a) to a person if that person has agreed (generally or specifically) that the document, information or notice may be sent or supplied in that form and has not revoked that agreement, or
- (b) to a company that is deemed to have so agreed by the Act

### **21 4 Electronic means**

Any document, information or notice is validly sent or supplied by the Company by electronic means if it is sent or supplied

- (a) to an address specified for the purpose by the intended recipient (generally or specifically); or
- (b) where the intended recipient is a company, to an address deemed by the Act to have been so specified

### **21 5 Website**

Any document, information or notice is validly sent or supplied by the Company to a person by being made available on a website if

- (a) the person has agreed (generally or specifically) that the document, information or notice may be sent or supplied to him in that manner, or he is taken to have so agreed under Schedule 5 to the 2006 Act, and in either case he has not revoked that agreement,
- (b) the Company has notified the intended recipient of
  - (i) the presence of the document, information or notice on the website;
  - (ii) the address of the website,
  - (iii) the place on the website where it may be accessed,
  - (iv) how to access the document, information or notice, and
  - (v) any other information prescribed by the Act including, when the document, information or notice is a notice of meeting, that fact and the place, date and time of the meeting, and
- (c) the document, information or notice is available on the website throughout the period specified by any applicable provision of the Act or, if no such period is specified, the period of 28 days starting on the date on which the notification referred to in Article 21 5(b) is sent to the relevant person

#### **21 6 Any other means**

Any document, information or notice that is sent or supplied otherwise than in hard copy or electronic form or by means of a website is validly sent or supplied if it is sent or supplied in a form or manner that has been agreed by the intended recipient

#### **21 7 When document etc. deemed served**

- (a) Where a document, information or a notice is sent by post to an address in the United Kingdom it is deemed to have been received by the intended recipient on the day following the day on which it was posted unless it was sent by second class post in which case it is deemed to have been given on the day next but one after it was posted. In proving such service it is sufficient to prove that the letter containing the notice or document was properly addressed, prepaid and posted
- (b) Where a document, information or notice is sent or supplied by electronic means it is deemed to have been received by the intended recipient 48 hours after it was sent. In proving such service it is sufficient to prove that the document, information or notice was properly addressed
- (c) Where a document, information or notice is sent or supplied by means of a website, it is deemed to have been received by the recipient when the material was first made available on the website or, if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website

- (d) In calculating a period of hours for the purposes of this article, it is immaterial whether a day is a working day or not
- (e) Where a document, information or a notice to be given or sent by electronic means has failed to be transmitted after three attempts, then that notice or other document is nevertheless deemed to have been sent for the purposes of paragraph (b) and that failure does not invalidate any meeting or other proceeding to which the notice or document relates

## **21 8 Form of notices**

Except as otherwise provided in these Articles, all notices to be given pursuant to these Articles, other than one calling a meeting of the directors, must be in writing.

## **21 9 Reference to documents being served etc.**

The provisions of Article 21 apply to any notice, document or information to be sent or supplied under these Articles whether the Articles require the notice, document or information to be "sent" or "supplied" or any other word such as "given", "delivered" or "served"

## **22 AUTHENTICATION OF DOCUMENTS**

Any director or the secretary or any person appointed by the directors for the purpose may authenticate any documents which are required to be authenticated by the Company.

## **23 INDEMNITY AND INSURANCE**

### **23 1 Indemnity by the Company**

Subject to the provisions of the Act but without prejudice to any indemnity to which he may otherwise be entitled, each director or other officer (other than an auditor) of the Company must be indemnified by the Company against any liability incurred or to be incurred by him in the execution and discharge of his duties or in relation to them

### **23 2 Insurance**

Subject to the provisions of the Act, the directors may purchase and maintain insurance for the benefit of each director or other officer (other than an auditor) of the Company including, without limitation, insurance against any liability incurred or to be incurred by him in the execution and discharge of his duties or in relation to them