

Company Number 04309378

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

LAING O'ROURKE MIDLANDS LIMITED (the Company)

13 April 2016

Under Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as special resolutions (the **Resolutions**)

SPECIAL RESOLUTIONS

- 1 **That** the articles of association of the Company be amended and restated in the form attached to these Resolutions



AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolutions

The undersigned, a person entitled to vote on the Resolutions on 13 April 2016, hereby irrevocably agrees to the Resolutions

Signed by Stuart Robert Purves for
and on behalf of Laing O'Rourke
Holdings Limited

Stuart Purves
13 April 2016

Date

NOTES

- 1 You can choose to agree to all of the Resolutions or none of them, but you cannot agree to individual Resolutions without agreeing to the other Resolutions. If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning the signed version, either by hand or by post to Nick Jordan, Bridge Place, Anchor Boulevard, Admirals Park Crossways, Dartford, Kent, DA2 6SN

You may not return the Resolutions to the Company by any other method

If you do not agree to the Resolutions, you do not need to do anything. You will not be deemed to agree if you fail to reply

- 2 Once you have indicated your agreement to the Resolutions, you may not revoke your agreement
- 3 Unless by 11 May 2016 sufficient agreement is received for the Resolutions to pass, they will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date

THE COMPANIES ACTS 1985 TO 2006

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

LAING O'ROURKE MIDLANDS LIMITED (the "Company")

(adopted by special resolution passed on 13 April 2016)

- 1 1 The regulations contained in Table A as they relate to a private company limited by shares shall apply to the Company, except where they are modified or excluded by these articles or are inconsistent with these articles. Subject to any such modifications, exclusions or inconsistencies, Table A shall together with these articles constitute the articles of association of the Company to the exclusion of any other regulations set out in any statute or in any statutory instrument or other subordinate legislation.

- 1 2 Subject to clause 1 3, in these articles the following definitions apply

"1985 Act"

means the Companies Act 1985, as amended or re-enacted from time to time,

"2006 Act"

means the Companies Act 2006, as amended or re-enacted from time to time,

"articles"

means the articles of association of the Company, as amended from time to time,

"clear days"

means in relation to a period of notice or otherwise, that period excluding the day when the notice or other document is received or deemed to be received and the day for which it is given or on which it is to take effect,

"communication"

includes, but is not limited to, a communication comprising sounds or images or both and a communication effecting a payment,

"Companies Acts"

means the 1985 Act and the 2006 Act,

"Director"

means a director of the Company from time to time,

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"electronic address"

includes, but is not limited to, any number or address used for the purposes of electronic communications,

"electronic communication"

means the same as in the Electronic Communications Act 2000,

"Group"

means the Company and every subsidiary and holding company of the Company and of such subsidiary and holding company,

"Group Company"

means any company or other undertaking which is a member of the Group,

"holder"

means in relation to a share, the member whose name is entered in the register of members as the holder of that share,

"Majority Holder"

means the holder or holders from time to time of at least 75 per cent in nominal value of the issued share capital of the Company conferring the right to attend and vote at general meetings of the Company,

"office"

means the registered office of the Company from time to time,

"person with mental disorder"

means a person who is, or may be, suffering from mental disorder and either

- (a) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 as amended by the Mental Health Act 2007 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1984 as amended by the Mental Health (Care and Treatment) (Scotland) Act 2003, or
- (b) 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 guardian, receiver, curator bonis or other person to exercise powers with respect to his property or affairs,

"seal"

means the common seal of the Company (if any),

"secretary"

means any secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary,

"signed"

means signed in any way and includes any mode of execution and is not limited to being signed, sealed or authenticated,

"Table A"

means Table A in the schedule to the Companies (Tables A - F) Regulations 1985 (SI 1985/805), as amended from time to time,

"United Kingdom"

means Great Britain and Northern Ireland, and

"written" or "in writing"

means in writing, or in any way of representing or reproducing words legibly so that they are permanent, and in either hard copy or electronic form

- 1 3 In these articles, unless the context otherwise requires
 - 1 3 1 references to persons include references to natural persons and corporations, and
 - 1 3 2 (unless already defined in these articles) words and expressions defined in the Companies Acts to the extent in force from time to time shall bear the same meaning in these articles
- 1 4 In these articles
 - 1 4 1 the headings are for convenience only and do not affect the construction of these articles,
 - 1 4 2 words denoting the singular include the plural and vice versa, and
 - 1 4 3 words denoting one gender include each gender and all genders
- 1 5 Where an ordinary resolution of the Company is required for any purpose, a special resolution is also effective for that purpose

2 PRIVATE COMPANY

The Company is a private company within the meaning of section 1 of the 1985 Act and accordingly no shares in or debentures of the Company shall be offered to the public (whether for cash or otherwise) and the Company shall not allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public

3 SHARE CAPITAL

- 3 1 Subject to the Companies Acts and without prejudice to article 3 2 the Company may
 - 3 1 1 issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the shareholder on such terms and in such manner as may be provided by these articles,
 - 3 1 2 purchase its own shares (including any redeemable shares) or enter into such agreement (contingent or otherwise) in relation to the purchase of its own shares on such terms and

in such manner as may be approved by such resolution as is required by the Companies Acts, and

- 3 1 3 to the extent permitted by section 171 of the 1985 Act, make a payment in respect of the redemption or purchase of any of its shares (including any redeemable shares) otherwise than out of distributable profits of the Company or the proceeds of a fresh issue of shares
- 3 2 The Directors (for the purposes of section 80 of the 1985 Act) are generally and unconditionally authorised to allot, grant options over, offer or otherwise deal with or dispose of any unissued share of the Company or right to subscribe for or convert any security into, shares to such persons, at such times and generally on such terms and conditions as they may determine, but subject to any agreement binding on the Company. The authority contained in this article 3 2 shall, unless revoked or varied in accordance with section 80 of the 1985 Act
- 3 2 1 be limited to a maximum nominal amount of shares equal to the amount of the authorised share capital with which the Company is incorporated, and
- 3 2 2 expire on the fifth anniversary of the date of adoption of these articles but without prejudice to any offer or agreement made before that anniversary which would or might require the exercise by the Directors after such anniversary of their powers in pursuance of this authority
- 3 3 In exercising their authority under article 3 2 the Directors shall not be required to have regard to sections 89(1) and 90(1) to (6) (inclusive) of the 1985 Act which sections shall be excluded from applying to the Company

4. LIEN

- 4 1 The lien conferred by regulation 8 of Table A shall also attach to fully paid up shares registered in the name of any person indebted or under liability to the Company whether he shall be the sole registered holder of such shares or one of two or more joint holders
- 4 2 Any lien on shares which the Company has shall not apply in respect of any shares which have been charged by way of security to a bank or financial institution or a subsidiary of a bank or financial institution or have been the subject of a transfer contemplated in Article 5 6 of the Articles

5 TRANSFER AND TRANSMISSION OF SHARES

- 5 1 Subject to the provisions of articles 5 5 and 5 6, the Directors may, in their absolute discretion and without assigning any reason, decline to register any transfer of any share, whether or not it is a fully paid share. The Directors may also refuse to register a transfer unless the instrument of transfer
- 5 1 1 is delivered to the office or such other place as the Directors may decide and is accompanied by the certificate for the shares to be transferred and such other evidence as the Directors may reasonably require to prove the title of the transferor and the execution by him of the transfer or, if the transfer is signed by some other person on his behalf, the authority of that person to do so,

- 5 1 2 is in respect of only one class of shares,
- 5 1 3 is in favour of not more than four transferees, and
- 5 1 4 is duly stamped (if required)
- 5 2 If the Directors refuse to register a transfer of any share they shall as soon as practicable and in any event within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal together with reasons for the refusal. The Directors shall send to the transferee such further information about the reasons for the refusal as the transferee may reasonably request
- 5 3 No share shall be transferred to any infant, bankrupt or person with mental disorder
- 5 4 The Directors may at any time give notice requiring a person becoming entitled to a share in consequence of the death or bankruptcy of a member, to elect either to become the holder of the share or to have some person nominated by him registered as the transferee. If the notice is not complied with within 90 days the Directors may after such time withhold payment of all dividends and other monies payable in respect of the share until the requirements of the notice have been complied with
- 5 5 Subject to a transfer complying with those matters set out in articles 5 1 1 to 5 1 4 (inclusive) the Directors may not decline to register a transfer of a fully paid share from a single Majority Holder or if the Majority Holders so direct in writing
- 5 6 Notwithstanding anything contained in these Articles, the Directors shall not decline to register, nor suspend registration of, any transfer of shares where such transfer is
- 5 6 1 in favour of any person, bank or institution (or any nominee or nominees of such a person, bank or institution) to whom such shares are being transferred by way of security, or any transferee of any such person, bank or institution (or nominee) to whom the shares are being transferred pursuant to, or otherwise arising from, the power of sale under such security, or
- 5 6 2 duly executed by any such person, bank or institution (or any such nominee or nominees) or any transferee of such person, bank or institution (or nominee), to whom such shares (including any further shares in the Company acquired by reason of its holding such shares) have been transferred as aforesaid, pursuant to, or otherwise arising from, the power of sale under such security,

and a certificate of the holder of security over the shares being so transferred will be conclusive evidence of those facts

6. GENERAL MEETINGS

- 6 1 General meetings shall be called by at least 14 clear days' notice
- 6 2 A general meeting may be called by shorter notice if it is so agreed by a majority in number of the members having a right to attend and vote, being a majority together holding not less than 90 per cent in nominal value of the shares giving that right

- 6 3 The notice shall specify the date, time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such
- 6 4 Subject to these articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all persons entitled to a share in consequence of the death or bankruptcy of a member and to the Directors and auditors of the Company
- 6 5 There shall be no requirement on the Directors to an annual general meeting of the Company save where a majority in number of the members having a right to attend and vote at such a meeting notify the Directors of their desire that an annual general meeting should be held

7 PROCEEDINGS AT GENERAL MEETINGS

- 7 1 No business shall be transacted at any meeting unless a quorum is present. Save in the case of a company with one member, two persons entitled to vote upon the business to be transacted, each being a member, present in person or by proxy or, if a corporate member, by its duly authorised representative, shall be a quorum. If the Company only has one member, then such member, present in person or by proxy or, if a corporate member, by its duly authorised representative, shall be a quorum
- 7 2 If such a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Directors may determine
- 7 3 The chairman, if any, of the board of Directors or in his absence some other Director nominated by the Directors shall preside as chairman of the meeting, but if neither the chairman nor such other Director (if any) be present within 15 minutes after the time appointed for holding the meeting and willing to act, the Directors present shall elect one of their number to be chairman, and, if there is only one Director present and willing to act he shall be chairman
- 7 4 If no Director is willing to act as chairman, or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be chairman
- 7 5 Subject to any rights or restrictions attached to any shares, on a show of hands every member who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative, or by proxy unless the proxy (in either case) or the representative is himself a member entitled to vote, shall have one vote and on a poll every member shall have one vote for every share of which he is holder
- 7 6 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
- 7 6 1 if convened upon the requisition of members, shall be dissolved, or
- 7 6 2 if convened otherwise than upon the requisition of members, shall stand adjourned until the same day in the next week at the same time and place or such other day, time and

place as the Directors may determine, and if at the adjourned meeting a quorum is not present or ceases to be present then the member or members present shall be a quorum

- 7 7 A Director shall, notwithstanding that he is not a member, be entitled to receive notices of and attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the Company
- 7 8 A poll may be demanded at any general meeting by the chairman or by any member present in person or by proxy and entitled to vote at the meeting
- 7 9 In the case of an equality of votes whether on a show of hands or on a poll, the chairman shall not be entitled to a casting vote in addition to any other vote he may have

8 VOTES OF MEMBERS

- 8 1 The appointment of a proxy shall be in writing signed by or on behalf of the appointor (or, if a corporation, executed under its seal or signed by an officer of the corporation or other person authorised to sign) and shall be in such form as the Directors may determine or, failing such determination, in any usual form
- 8 2 The appointment of a proxy shall not be valid and the proxy named in it shall not be entitled to vote at the meeting unless the appointment of the proxy, together with any authority under which it is signed or a copy of such authority certified notarially or in some other way approved by the Directors
- 8 2 1 is received at the office (or such other place within the United Kingdom as is specified in the notice convening the meeting or in any form of appointment of proxy sent out by the Company in relation to the meeting) at least 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote, or
- 8 2 2 in the case of an appointment contained in an electronic communication, where an electronic address has been specified for the purpose of receiving electronic communications
- (a) in the notice convening the meeting, or
 - (b) in any form of appointment of proxy sent out by the Company in relation to the meeting, or
 - (c) in any invitation contained in an electronic communication to appoint a proxy issued by the Company in relation to the meeting,
- is received at such electronic address at least 48 hours before the time fixed for holding the meeting or adjourned meeting or the taking of a poll at which the person named in the appointment proposes to vote, or
- 8 2 3 in the case of a meeting adjourned for less than 28 days but more than 48 hours or in the case of a poll taken more than 48 hours after it is demanded, is received as specified in **article 8 2 1** at least 24 hours before the time fixed for the holding of the adjourned meeting or the taking of the poll, or
- 8 2 4 in the case of a meeting adjourned for not more than 48 hours or in the case of a poll not taken immediately but taken not more than 48 hours after it is demanded, is received by the chairman or the secretary or a Director at the meeting at which the poll is demanded

- 8 3 The Directors may specify in the notice convening the meeting that in determining the time for receipt of proxies under this article 8, no account shall be taken of any part of a day that is not a working day for the purposes of section 327 of the 2006 Act

9. DIRECTORS

- 9 1 The number of the Directors shall be determined by the Company in general meeting but unless and until so determined there shall be no maximum number of Directors and the minimum number of Directors shall be one

9 2

The Directors may appoint any person (not being a Director) to any office or employment having a designation or title including the word "director" or attach to any existing office or employment with the Company such designation or title and may terminate any such appointment or the use of such designation or title. The inclusion of the word "director" in the designation or title of any such office or employment shall not imply that such person is, or is deemed to be, or is empowered in any respect to act as, a Director for any of the purposes of the Act or these Articles or to have any right or entitlement to receive notice of or attend or vote at meetings of the Directors

10 ALTERNATES

- 10 1 A Director may by notice in writing sent to the office, or delivered at a meeting of the Directors, appoint another Director or any other person approved by the Directors and willing to act to be his alternate and may in like manner terminate such appointment. Neither the accidental failure to send notice of the appointment of an alternate nor the non-receipt in any case of such appointment if sent shall invalidate the appointment or any resolution voted on or business transacted by such alternate
- 10 2 The appointment of an alternate shall determine on the happening of any event which, if he were a Director, would cause him to vacate such office or if his appointor ceases to be a Director
- 10 3 An alternate is (subject to his giving to the Company an address or electronic address at which notice may be sent to him) entitled to notice of meetings of the Directors and of all meetings of committees of Directors of which his appointor is a member and to attend, speak and vote as a Director at any such meeting at which the Director appointing him is absent and generally at such meeting to perform all the functions of his appointor as a Director and for the purposes of the proceedings at such meeting these articles shall apply as if he (instead of his appointor) were a Director
- 10 4 If an alternate shall be himself a Director or shall attend any such meeting as an alternate for more than one Director his voting rights shall be cumulative
- 10 5 If his appointor is for the time being absent from the United Kingdom or temporarily unable to act through ill health or disability, the execution by an alternate of any resolution in writing of the Directors shall be as effective as the execution by his appointor

- 10 6 An alternate shall not (save as provided in this article 10) have power to act as a Director nor shall he be deemed to be a Director for the purposes of these articles, but he shall be an officer of the Company, he alone shall be responsible for his own acts and defaults and he shall not be deemed to be the agent of the Director appointing him
- 10 7 An alternate shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent, so far as applicable, as if he were a Director, but he shall not be entitled to receive from the Company in respect of his appointment as alternate any remuneration except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct

11 POWERS OF DIRECTORS

- 11 1 Subject to the provisions of the Companies Acts, the memorandum and these articles and to any directions given by special resolution, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company No alteration of the memorandum or these articles and no such direction shall invalidate 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 The powers given by this article 11 1 shall not be limited by any special power given to the Directors by these articles and a meeting of Directors at which a quorum is present may exercise all powers exercisable by the Directors
- 11 2 The Directors may establish, maintain, participate in or contribute to or procure the establishment or maintenance of, participation in or contribute to any pension, or superannuation, benevolent or life assurance fund, scheme or arrangement (whether contributory or otherwise) for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, benefits and emoluments to, any persons who are or were at any time in the employment or service of or who have at any time been Directors of the Company, or of any undertaking which is or was a subsidiary undertaking of the Company or allied to or associated with the Company or any such subsidiary undertaking, or of any of the predecessors in business of the Company or any such other undertaking and the spouses, civil partners, surviving spouses, surviving civil partners, families and dependants of any such person and make payments to, for or towards the insurance of or provide benefits otherwise for any such persons Any Director or former Director shall be entitled to participate in and retain for his own benefit any such donations, gratuities, pensions, allowances, benefits or emoluments
- 11 3 Subject to the Companies Acts, the Directors shall have power to purchase and maintain insurance at the expense of the Company for or for the benefit of any persons who are or were at any time
- 11 3 1 directors, officers, employees or auditors of the Company or of any other company which is its holding company, or in which the Company or its holding company has any interest whether direct or indirect, or which is in any way allied to or associated with the Company or its holding company, or of any subsidiary undertaking of the Company or of such other company,
- 11 3 2 trustees of any pension fund in which employees of the Company or of any other such company or subsidiary undertaking are interested,

including (without limitation) insurance against any liability incurred by such persons in respect of any act or omission in the actual or purported exercise, execution and/or discharge of their powers or duties and/or otherwise in relation to their duties, powers of offices in relation to the Company or any other such company, subsidiary undertaking or pension fund

11 4

The directors may appoint an administrator and shall entrust to and confer upon the administrator so appointed any of the powers exercisable by them as directors of the Company in accordance with the Act and with such restrictions as they think fit and either collaterally with or to the execution of their own powers

12. APPOINTMENT AND RETIREMENT OF DIRECTORS

- 12 1 The Company may by ordinary resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director and may also determine any rotation in which any additional Directors are to retire
- 12 2 The Directors may appoint a person, who is willing to act to be a Director either to fill a vacancy or as an additional Director provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with these articles as the maximum number of Directors
- 12 3 The Majority Holder may by written notice to the Company instruct the Directors to appoint a person nominated by the Majority Holder as a Director and shall have the power by written notice to the Company to remove any Director

13 DISQUALIFICATION AND REMOVAL OF DIRECTORS

- 13 1 The office of a Director shall be vacated if
- 13 1 1 he ceases to be a Director by virtue of the Companies Acts or he becomes prohibited by law from being a Director, or
- 13 1 2 he becomes bankrupt or makes any arrangement or composition with his creditors generally (unless his continuing to act as a Director is approved by a majority of the remaining Directors), or
- 13 1 3 he is a person with mental disorder, or
- 13 1 4 he resigns his office by notice in writing sent to the Company, or
- 13 1 5 he is removed from office under section 168 of the 2006 Act or by special resolution of the Company, or
- 13 1 6 the Majority Holder removes him from office by written notice to the Company (which removal shall be treated as an act of the Company), or
- 13 1 7 notice in writing signed by or on behalf of all the other Directors removing him from office is received at the office (which removal shall be treated as an act of the Company)

- 13 2 No person shall be disqualified from being or becoming a Director of the Company by reason of his attaining or having attained the age of 70 years or any other age

14 DIRECTORS' INTERESTS AND CONFLICTS

- 14 1 The Directors may (subject to such terms and conditions, if any, as they may think fit from time to time to impose, and subject always to their right to vary or terminate such authorisation) authorise, to the fullest extent permitted by law, any matter which would otherwise result in a Director infringing his duty to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company and which may reasonably be regarded as likely to give rise to a conflict of interest (including a conflict of interest and duty or conflict of duties), provided that the authorisation is only effective if
- 14 1 1 any requirement as to the quorum at the meeting at which the matter is considered is met without counting the Director in question or any other interested Director, and
- 14 1 2 the matter was agreed to without their voting or would have been agreed to if their votes had not been counted
- 14 2 If a matter has been authorised by the Directors in accordance with **article 14 1** (an **"Approved Matter"**) then (subject to such terms and conditions, if any, as the Directors may think fit from time to time to impose, and subject always to their right to vary or terminate such authorisation or the provisions set out below), the relevant Director
- 14 2 1 shall not be required to disclose any confidential information relating to the Approved Matter to the Company if to make such a disclosure would result in a breach of a duty or obligation of confidence owed by him in relation to or in connection with that Approved Matter,
- 14 2 2 may be required by the Company to maintain in the strictest confidence any confidential information relating to the Approved Matter which also relates to the Company,
- 14 2 3 may be required by the Company not to attend any part of a meeting of the Directors at which anything relevant to the Approved Matter is to be discussed and any related board papers may be withheld from that Director,
- 14 2 4 may absent himself from discussions, whether in meetings of the Directors or otherwise, and exclude himself from information, which may be relevant to the Approved Matter,
- 14 2 5 shall not, by reason of his office as a Director, be accountable to the Company for any benefit which he derives from the Approved Matter
- 14 3 A Director may, notwithstanding his office or the existence of an actual or potential conflict between the interests of the Company and those of a Group Company (or such other undertaking as the Majority Holder shall approve in writing) which would be caught by section 175(1) of the 2006 Act, be a director or other officer of, or employed by or otherwise interested in, whether directly or indirectly, any other Group Company (or such other undertaking as the Majority Holder shall approve in writing) (a **"Group Company Interest"**) and the Director in question
- 14 3 1 shall be entitled to be counted in the quorum and to attend any meeting or part of a meeting of the Directors or a committee of the board of Directors at which any matter which is or may be relevant to the Group Company Interest may be discussed, and to

vote on any resolution of the Directors or a committee of the board of Directors relating to such matter or to sign any written resolution pursuant to **article 15 7** relating to such matter, and any board or committee papers relating to such matter shall be provided to the Director in question at the same time as the other Directors,

- 14 3 2 shall not be obliged to account to the Company for any benefit which he derives from a Group Company Interest,
- 14 3 3 shall not be obliged to disclose to the Company or use for the benefit of the Company, any confidential information received by him by virtue of his Group Company Interest and otherwise than by virtue of his position as a Director, if to do so would result in a breach of a duty or obligation of confidence owed by him to any other Group Company or third party
- 14 4 The provisions of **articles 14 1** to **14 3** (inclusive) shall not apply to a conflict of interest which arises in relation to an existing or proposed transaction or arrangement with the Company but the following provisions of this **article 14 4** and **article 14 5** shall apply Any Director may be interested in an existing or proposed transaction or arrangement with the Company provided that he complies with the 2006 Act and (if applicable) regulations 85 and 86 of Table A
- 14 5 Without prejudice to the obligation of each Director to declare an interest in accordance with sections 177 and 182 of the 2006 Act, a Director may vote at a meeting of the board of Directors or of a committee of the board of directors on any resolution concerning a matter in which he has an interest, whether direct or indirect, which relates to a transaction or arrangement with the Company, or in relation to which he has a duty Having so declared any such interest or duty he may have, the Director shall be counted in the quorum present when any such resolution is under consideration and if he votes on such resolution his vote shall be counted

15 PROCEEDINGS OF DIRECTORS

- 15 1 Subject to these articles, the Directors may regulate their proceedings as they think fit
- 15 2 A Director may, and, on the request of a Director the secretary shall, call a meeting of the Directors
- 15 3 It shall be necessary to give notice of a meeting of the Directors to all the Directors and notice is treated as duly given to a Director if it is given to him personally, by word of mouth or sent to him by whatever means at his last known address or at another address or an electronic address from time to time notified by him to the Company for this purpose A Director may waive the requirement that notice be sent to him of a Board meeting either prospectively or retrospectively It shall not be necessary to send notice of a meeting of the Directors to any Director absent from the United Kingdom save in any case where such absent Director leaves an address (either inside or outside the United Kingdom) or an electronic address for the purpose in which case a notice sent to that address or contained in an electronic communication sent to such electronic address shall be deemed to constitute notice to the Director at the time when it is sent

- 15 4 Neither the accidental failure to send notice of a meeting of the Directors to any Director nor the non-receipt in any case of such notice if sent shall invalidate the meeting or any resolution passed or business transacted at the meeting
- 15 5 The quorum for the transaction of the business of the Directors shall, except when only one Director is in office, be two Directors When one Director only is in office he shall have and may exercise all the powers and authorities in and over the affairs of the Company as are conferred on the Directors by these articles
- 15 6 Questions arising at a meeting of the Directors shall be decided by a majority of votes In the case of an equality of votes, the chairman shall have a second or casting vote
- 15 7 A resolution in writing signed by or on behalf of a majority of the Directors entitled to receive notice of a meeting of Directors or of a committee of Directors shall be 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
- 15 8 A resolution in writing is adopted when a majority of the Directors entitled to vote on such resolution have
- 15 8 1 Signed one or more copies of it, or
- 15 8 2 Otherwise indicated their agreement to it in writing
- 15 9 A Director may participate in a meeting of the Directors or (as the case may be) a committee of Directors, through the medium of a telephone conference, video conference, live webcast or similar form of communication equipment notwithstanding that the persons participating may not all be meeting in one place if all those participating can hear and speak to each other throughout the meeting A Director participating in this way is deemed to be present in person at the meeting, is counted in the quorum and is entitled to vote A resolution passed by the Directors at such a meeting shall be as valid as it would have been if passed at an actual meeting duly convened and held

16. DIVIDENDS

- 16 1 Subject to the provisions of the Companies Acts, the Company may by ordinary resolution declare dividends in accordance with the respective rights of the members, but no dividend shall exceed the amount (if any) recommended by the Directors
- 16 2 Subject to the provisions of the Companies Acts, the Directors may pay interim dividends if it appears to them that they are justified by the profits of the Company available for distribution If the share capital is divided into different classes, the Directors may pay interim dividends on shares which confer deferred or non-preferred rights with regard to dividend as well as on shares which confer preferential rights with regard to dividend, but no interim dividend shall be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear The Directors may also pay at intervals settled by them any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment Provided the Directors act in good faith they shall not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of any interim dividend on any shares having deferred or non-preferred rights

- 16 3 The Directors may deduct from any dividend payable on or in respect of a share all sums of money presently payable by the holder to the Company on any account whatsoever
- 16 4 Any dividend unclaimed after a period of 12 years from the date when it became due for payment shall be forfeited and cease to remain owing by the Company
- 16 5 The Directors are authorised to direct in respect of any dividend (including, without limitation, an interim dividend) that it shall be wholly or partly satisfied by the distribution of assets and in doing so may discriminate as between members with regard to whether or not payment of a dividend will be satisfied by the distribution of assets and, if so, the nature or type of assets to be distributed. The provisions of regulation 105 of Table A shall not apply

17. NOTICES

- 17 1 A notice or other document or information to be sent or given to or by any person under these articles (other than a notice calling a meeting of the Directors or of a committee of the Directors) shall be in writing and may be sent using electronic communication to an electronic address from time to time notified for that purpose to the person sending the notice or other document or information. Notice or other document or information may be sent or given personally or by letter or (if appropriate) using electronic communication
- 17 2 Without prejudice to the foregoing, the Company may send or supply a notice or any other document or information that is required or authorised to be sent or supplied, to a member or any other person, by the Company, by any provision of the Companies Acts, or pursuant to these articles or to any other rule or regulation to which the Company may be subject, in electronic form or by making it available on a website, and the provisions of Schedule 5 to the 2006 Act shall apply, whether or not any such notice, document or information is required or authorised by the Companies Acts to be sent or supplied
- 17 3 The address for service of the Company shall be the office or such other place as the Directors may appoint. The address for service of each member shall be his address in the register of members within the United Kingdom or such other address for service within the United Kingdom as the addressee may from time to time notify to the Company for the purposes of this article. 17 3 In the absence of such address or electronic address the member shall not be entitled to receive from the Company notice of any meeting
- 17 4 In the case of joint holders of a share, a notice or other document or information shall be sent or given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice or other documents or information so sent or given shall be sufficiently sent to all the joint holders
- 17 5 Notices or other documents or information will be deemed to be received
- 17 5 1 if personally delivered, at the time of delivery and, in proving service, it shall be sufficient to produce a receipt for the notice or other document or information signed by or on behalf of the addressee,
- 17 5 2 if by letter, at 24 hours after such letter was posted if sent by first class post, or 48 hours after such letter was posted if sent by second class post, and, in proving service, it shall be sufficient to prove that the letter was properly prepaid or stamped first class, addressed and delivered to the postal authorities, and

17 5 3 if by electronic communication to an electronic address, on the same day it is sent and, in proving service, it shall be sufficient to prove that it was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators from time to time

18 INDEMNITY

Subject to the provisions of the Companies Acts, but without prejudice to any indemnity to which the person concerned may otherwise be entitled, every Director or other officer of the Company (other than any person (whether an officer or not) engaged by the Company as auditor) shall be indemnified out of the assets of the Company against any liability incurred by him for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company, provided that this article 18 shall be deemed not to provide for, or entitle any such person to, indemnification to the extent that it would cause this article 18, or any element of it, to be treated as void under the Companies Acts Regulation 118 of Table A shall not apply