

PRINT OF RESOLUTION FOR FILING

Registered Number 04434716

THE COMPANIES ACTS

Elephant and Castle Properties Limited

(the "Company")

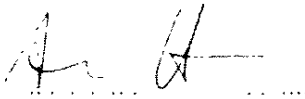
PRIVATE COMPANY LIMITED BY SHARES

RESOLUTION
to which Chapter 3 of Part 3
of the Companies Act 2006 applies

The following resolution was passed in writing pursuant to Chapter 2 of Part 13 of the Companies Act 2006 as a special resolution on 14/08/2019

SPECIAL RESOLUTION

I. **THAT** the articles of association in the form attached to this resolution be adopted as the new articles of association of the Company in substitution for and to the exclusion of all existing articles of association of the Company.



Director/Secretary

Date 14/08/2019

WEDNESDAY



A07 *A8BUBFDU* 14/08/2019 #333
COMPANIES HOUSE

Company Number: 04434716

PRIVATE COMPANY LIMITED BY SHARES

NEW ARTICLES OF ASSOCIATION

of

ELEPHANT AND CASTLE PROPERTIES LIMITED

**Incorporated in England and Wales
under the Companies Act 2006**

Adopted under the Companies Act 2006 by Special Resolution on 18 July 2019

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ARTICLES OF ASSOCIATION
- OF -
ELEPHANT AND CASTLE PROPERTIES LIMITED
("Company")

1. PRELIMINARY

- 1.1 The relevant model articles (within the meaning of section 20(2) Companies Act 2006 as amended, modified or re-enacted from time to time) are excluded in their entirety.
- 1.2 For so long as there is only one shareholder of the Company, references in these articles to shareholders or which imply the existence of more than one shareholder shall be construed as references to the one shareholder for the time being of the Company.
- 1.3 In these articles (unless the context requires otherwise) the following words and expressions have the following meanings:

"A Director(s)" means the person(s) elected to the board of directors as "A" Directors by the Ordinary Shareholders and holding office for the time being, and unless the context otherwise requires, includes their duly appointed alternates;

"A Shareholder Board Observer(s)" has the meaning given in article 4 17;

"Adoption Date" means the date of the adoption of these articles;

"Appointor" has the meaning set out in article 8.1;

"Associate" in relation to any person shall mean the ultimate parent undertaking of that person and any direct or indirect subsidiary undertaking of that person or of any such parent undertaking;

"associated company" has the meaning given in article 23.1;

"B Director(s)" means the person(s) elected to the board of directors as "B" Directors by the Ordinary Shareholders and holding office for the time being, and unless the context otherwise requires, includes their duly appointed alternates;

"B Shareholder Board Observer(s)" has the meaning given in article 4.17;

"bankruptcy" means the making of a bankruptcy order by a court in England and Wales or Northern Ireland, or any individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;

"Business Day" means a day on which banks are open for business in London and Doha, other than a Friday, Saturday or Sunday;

"capitalised sum" has the meaning given in article 15.1.2;

"Chairman" means the person appointed by the directors to chair their meetings;

"clear days" in relation to a period of notice means a period of the specified length excluding the date on which notice is given and the day for which it is given or on which it is to take effect;

"Companies Acts" means the Companies Acts (as defined in section 2 of the Companies Act 2006 as amended, modified or re-enacted from time to time), in so far as they apply to the Company;

"Companies Act 2006" means the Companies Act 2006 including any statutory modification or re-enactment of that statute for the time being in force, subject always to article 1.4;

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

"Distribution" has the meaning given to it in section 829 of the Companies Act 2006,

"Distribution Recipient" has the meaning given in article 14.2 2;

"document" includes, unless otherwise specified, any document sent or supplied in electronic form;

"eligible director" means (a) in relation to a matter proposed at a directors' meeting, a director who is entitled to vote and to have that vote counted in relation to that particular matter at that meeting, or (b) in relation to a decision of the directors taken in accordance with article 4.10, a director who would have been entitled to vote and to have that vote counted, had the matter in question been proposed at a directors' meeting;

"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 or credited as paid to the Company,

"Group" means in relation to a company, that company and all subsidiary undertakings of that company and its ultimate parent undertaking and all other subsidiary undertakings of its ultimate parent undertaking;

"Group Companies" means the Company and its subsidiary undertakings from time to time, and a reference to a **"Group Company"** shall be a reference to any one of them;

"instrument" means a document in hard copy form;

"Ordinary Shareholder" means a holder of Ordinary Shares;

"Ordinary Shares" means ordinary shares of £1.00 each in the capital of the Company;

"persons entitled" has the meaning given in article 15.1.2;

"Relevant Company" has the meaning given in article 24.2;

"Relevant Matter" means in relation to a director, a matter which may constitute or give rise to a breach by that director of his duty under section 175 Companies Act 2006 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 (including a breach which would arise by virtue of his appointment as a director);

"shareholder" means a person whose name is entered on the register of members as the holder of a share;

"share" means a share in the Company, of any class;

"United Kingdom" means Great Britain and Northern Ireland;

"writing" means a method of representing or reproducing words, symbols or other information by any method or combination of methods, whether in electronic form, hard copy or in any other legible and non-transitory form and **"written"** shall be construed accordingly.

- 1.4 Words and expressions defined in the Companies Act 2006 and used in these articles (either without further definition or by expressly referring to the statutory definition of that word or expression) shall bear the same meaning as in the Companies Act 2006 as in force on the date when these articles become binding on the Company. This does not apply (a) where the word or expression used is not defined by express reference to the Companies Act 2006 and the subject or context in which that word or expression is used is inconsistent with the statutory definition, or (b) where that word or expression is otherwise defined in these articles. In all other circumstances references in these articles to any statute or statutory provision (including without limitation to the Companies Act 2006 or any provision of the Companies Act 2006) subordinate legislation, code or guideline ("**legislation**") is a reference to such legislation as the same may from time to time be amended, re-enacted, modified, extended, varied, superseded, replaced, substituted or consolidated.

2. **LIABILITY OF MEMBERS**

The liability of each shareholder is limited to the amount if any, unpaid on the shares held by it.

3. DIRECTORS

- 3.1 The Ordinary Shareholder shall have the right by written notice to the Company to elect:
- 3.1.1 up to two persons to be appointed as directors who shall be designated as "A" Directors and to appoint any person to be an alternate for any such "A" Director; and
 - 3.1.2 up to two persons to be appointed as directors who shall be designated as "B" Directors and to appoint any person to be an alternate for any such "B" Director.
- 3.2 The minimum number of directors shall be one and the maximum number shall be four. No person shall be appointed as a director of the Company unless he has consented in writing to be a director.
- 3.3 The Ordinary Shareholder shall, in its absolute discretion, be entitled to dismiss or remove any or all of the persons elected by it to the board of directors (including any alternate) and to elect any other person(s) to take the place (as (an) "A" Director(s) or "B" Director(s) as applicable) of any person(s) so dismissed or removed. Any such dismissal or removal or election shall be made by written notice from the Ordinary Shareholder which shall be served on the Company and the Company shall not be required to take any further action to give effect such dismissal, removal or election.
- 3.4 A director may resign his office by giving written notice of his resignation to the Company and the Ordinary Shareholder and the resignation shall have effect from the date the notice is received by the Company and the Ordinary Shareholder or from such later date as may be specified in the notice.
- 3.5 A person ceases to be a director as soon as:
- 3.5.1 that person ceases to be a director by virtue of any provision of the Companies Act 2006 or is prohibited from being a director by law;
 - 3.5.2 (in case of a director who is a natural person) a bankruptcy order is made against that person or a composition is made with that person's creditors generally in satisfaction of that person's debts;
 - 3.5.3 (in the case of a director which is a body corporate) that body corporate (i) passes any resolution for voluntary winding up (within the meaning of section 84(2) Insolvency Act 1986 or otherwise) or is wound up by the court; (ii) is the subject of an administration order or an administrator is appointed in respect of that body corporate; (iii) makes any proposal under Part I Insolvency Act 1986 or otherwise for a composition in satisfaction of its debts or a scheme of arrangement of its affairs or makes any proposal under part 26 Companies Act 2006 or otherwise for a compromise or arrangement between it and its creditors or any class of them,

makes any arrangement or compromise with creditors generally or ceases to carry on all or substantially all of its business; (iv) has an administrative receiver, receiver or manager appointed over all or any substantial part of its assets; or is the subject of any occurrence substantially similar in nature or effect, whether in England and Wales or any other jurisdiction;

3.5.4 a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months;

3.5.5 by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have;

3.5.6 he is removed from office in accordance with article 3.3; or

3.5.7 notification is received by the Company from the director that the director is resigning from office as director and such resignation has taken effect in accordance with its terms.

3.6 A director shall not require a share qualification and may be an individual or a company (provided that at least one director is a natural person in accordance with the Companies Act 2006).

3.7 Subject to these articles, the directors are present at and participate in a directors' meeting when the meeting has been called and takes place in accordance with these articles and where each director can communicate orally to all of the other directors taking part, any information or opinions he has on any particular item of the business of the meeting. In determining whether the directors are present at and participating in a directors' meeting it is irrelevant where any director is or (subject to the first sentence of this article) how the directors communicate with each other. Such a meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the board meeting is located.

3.8 Save as otherwise expressly provided in these articles, each director participating in a directors' meeting has one vote.

4. PROCEEDINGS OF DIRECTORS

4.1 The directors of the Company or any committee thereof may meet at such times and in such manner and places as the directors may determine to be necessary or desirable.

- 4.2 A director shall be deemed to be present at a meeting of directors if he participates by telephone or other electronic means and all directors participating in the meeting are able to hear each other in real time communication.
- 4.3 Unless otherwise agreed by all the directors entitled to vote at that meeting, or in the case of emergency, where meetings can be convened on not less than 24 hours' prior notice given in writing or orally to each director, the Company shall give each director not less than five Business Days' prior notice of each meeting of the board and each committee of the directors, accompanied by a written agenda, specifying in reasonable detail, the matters to be discussed at that meeting, and accompanied by copies of all documents which are to be discussed at that meeting.
- 4.4 Unless otherwise agreed by all the directors entitled to vote at that meeting, or in the case of emergency, where meetings can be convened on not less than 24 hours' prior notice given in writing or orally to each director, no business shall be discussed or voted on at any meeting of the board (or at any committee of the directors) unless included in the agenda accompanying the notice convening that meeting.
- 4.5 Save as otherwise provided in these Articles, the quorum for the transaction of business at a meeting of the directors shall be two directors, present in person or by alternate, of which at least one shall be an "A" Director and one shall be a "B" Director.
- 4.6 If within one hour from the time appointed for the meeting a quorum is not present, the meeting shall stand adjourned to the next Business Day at the same time and place, and if at the adjourned meeting there are present within one hour from the time appointed for the meeting, in person or by alternate, two directors, of which at least one is an "A" Director and one is a "B" Director, they shall constitute a quorum but otherwise the meeting shall be dissolved.
- 4.7 Subject to article 4.8 and article 4.19, and unless the shareholders have resolved otherwise, all decisions of the Company (including for the avoidance of doubt all expenditure) as are not required either by the Companies Act 2006 or by these articles to be exercised by the shareholders of the Company must be decisions of a majority of the directors present at a quorate meeting of the board duly constituted provided that (save as otherwise provided in these Articles) at least one "A" Director and one "B" Director shall have voted in favour of a resolution for it to be carried.
- 4.8 If the Company shall have only one director the provisions herein contained for meetings of the directors shall not apply but such sole director shall have full power to represent and act for the Company in all matters as are not by the Companies Act 2006 or these articles required to be exercised by the shareholders and in lieu of minutes of a meeting shall record in writing and sign a note or memorandum of all matters requiring a resolution of directors. Such a note or memorandum shall constitute sufficient evidence of such resolution for all purposes.

- 4.9 At every meeting of the directors the Chairman of the board of directors shall preside as chairman of the meeting. If there is no Chairman of the board of directors or if the Chairman of the board of directors is not present at the meeting the directors present shall choose some one of their number to be chairman of the meeting. The chairman shall not have a casting vote.
- 4.10 Decisions of the directors may be taken:
- 4.10.1 at a meeting of directors; or
- 4.10.2 in the form a directors' resolution in writing.
- 4.11 A resolution in writing signed or confirmed electronically by a majority of the directors for the time being entitled to receive notice of a meeting of the board of directors and to vote on the resolution and not being less than a quorum (or by all the members of a committee of the board of directors for the time being entitled to receive notice of such committee meeting and to vote on the resolution and not being less than a quorum of that committee), shall be as valid and effective for all purposes as a resolution duly passed at a meeting of the board of directors (or committee, as the case may be).
- 4.12 The directors shall cause the following corporate records to be kept.
- 4.12.1 minutes of all meetings of directors, members, committees of directors, committees of officers and committees of members;
- 4.12.2 copies of all resolutions consented to by directors, members, committees of directors, committees of officers and committees of members; and
- 4.12.3 such other accounts and records as the directors by resolution of directors consider necessary or desirable in order to reflect the financial position of the Company.
- 4.13 The books, records and minutes shall be kept at the registered office of the Company, its principal place of business or at such other place as the directors determine.
- 4.14 The directors may, by resolution of directors, designate one or more committees, each consisting of one or more directors.
- 4.15 The meetings and proceedings of each committee of directors consisting of two or more directors shall be governed *mutatis mutandis* by the provisions of these articles regulating the proceedings of directors so far as the same are not superseded by any provisions in the resolution establishing the committee.
- 4.16 The directors must ensure that the Company keeps a permanent record in writing which can be read by the naked eye, for at least 10 years from the date of the decision

recorded, of every unanimous or majority decision taken by the directors and of any decisions taken by a sole director.

4.17 The Ordinary Shareholder shall have the right to appoint or remove any number of representatives willing to act as an observer to the board of the Company and shall do so by notice in writing to the Company specifying which of such observers shall be deemed to be "**A Shareholder Board Observer(s)**" and which shall be deemed to be "**B Shareholder Board Observer(s)**".

4.18 The A Shareholder Board Observers and the B Shareholder Board Observers shall each be given notice of all board meetings and shall be provided with all accompanying board papers, agendas and minutes. The A Shareholder Board Observers and the B Shareholder Board Observers shall each be entitled to attend all board meetings (in respect of which they have been nominated as an observer) and to speak and to place items on the agenda for discussion provided always that in no circumstances will any A Shareholder Board Observer or any B Shareholder Board Observer be entitled to cast a vote on any decision or resolution to be taken by the directors at any such board meeting

4.19 Subject to the articles, the directors may delegate any of the powers which are conferred on them under the articles:

4.19.1 to such person(s) or committee;

4.19.2 by such means (including by power of attorney);

4.19.3 to such an extent;

4.19.4 in relation to such matters or territories; and

4.19.5 on such terms and conditions,

as they think fit. The power to delegate shall be effective in relation to the powers, authorities and discretions of the directors generally and shall not be limited by the fact that in certain of the articles, but not in others, express reference is made to particular powers, authorities or discretions being exercised by the directors or by a committee authorised by the directors.

4.20 If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated.

4.21 The directors may revoke any delegation in whole or part, or alter its terms and conditions.

5. DIRECTORS' PERMITTED INTERESTS

5.1 Provided that (a) he has declared the nature and extent of his interest in accordance with (and to the extent required by) the provisions of article 5.4; and (b) the directors or the shareholders have not (upon request) refused to give specific authorisation pursuant to article 6 for a particular situation or matter; and (c) the directors and shareholders have not otherwise resolved pursuant to article 6.3 that a particular situation or matter shall no longer be authorised; a director, notwithstanding his office, shall be authorised.

5.1.1 to enter into, or otherwise be interested in, any transaction or arrangement with the Company or any other Group Company or in which the Company (or any other Group Company) is interested, either with regard to his tenure of any office or position in the management, administration or conduct of its business or as seller, buyer or otherwise;

5.1.2 to hold any office or place of profit (except that of auditor) with, or to be employed by or a consultant to or otherwise interested (including by way of the holding of shares or securities convertible into shares) in, the Company, any other Group Company or in any entity which is a shareholder of any parent undertaking of the Company or any Associate of any such entity;

5.1.3 to act by himself or by any firm of which he is a partner, director, employee or member in a professional capacity (except as auditor) for the Company, any other Group Company or in any entity which is a shareholder of any parent undertaking of the Company or any Associate of any such entity and he or his firm shall be entitled to remuneration for professional services as if he were not a director of the Company; and

5.1.4 to be a director of any other company in which the Company does not have an interest if that cannot reasonably be regarded as likely to give rise to a conflict of interest at the time of his appointment as a director of the Company or that other company (whichever is the later),

and such authorisations shall extend to any direct or indirect interest that conflicts or possibly may conflict with the interests of the Company which may reasonably be expected to arise out of the situations and matters so authorised and which is capable of being authorised at law. No authorisation shall be required pursuant to article 6 of any such situation or matter authorised by this article 5.1 and, without limitation, no director shall, by reason of his holding office as a director of the Company (or of the fiduciary relationship established by his holding that office) be liable to account to the Company for any remuneration, profit or other benefit received as a result of any interest permitted by this article 5.1 and no transaction or arrangement shall be liable to be avoided by reason of any director having any interest or having received any benefit permitted by this article 5.1.

5.2 The authorisations given pursuant to and the other provisions of article 5.1 shall extend to and include, without limitation, direct or indirect interests of a director which arise (or which may potentially arise) due to:

5.2.1 any transaction entered into by the director or any entity which is a shareholder of any parent undertaking of the Company or any Associate of any such entity in relation to shares (or securities convertible into shares) debentures or other securities in (a) the Company or any other Group Company; or in (b) such entity or in any such Associate of such entity;

5.2.2 any guarantee, security or indemnity given or proposed to be given by any Group Company to, or to any person for the benefit of, (a) any other Group Company; or (b) any entity which is a shareholder of any parent undertaking of the Company or any Associate of that entity;

5.2.3 the recommendation, declaration and payment of any dividend or other distribution by the Company;

5.2.4 any transaction or arrangement proposed, made, terminated or varied between (a) the Company and any other Group Company; or (b) the Company and any entity which is a shareholder of any parent undertaking of the Company or any Associate of that entity including without limitation transactions or arrangements relating to the sale and supply of goods and services, the borrowing or advancing of money and the use of property and other assets; and

5.2.5 any claim or right arising between (a) the Company and any other Group Company; or (b) the Company and any entity which is a shareholder of any parent undertaking of the Company or any Associate of that entity.

It shall be a term and condition of the authorisation given pursuant to article 5.2.5 that the director shall not be entitled to vote or participate in any discussions relating to the exercise, enforcement or pursuance of any claim or right so authorised.

5.3 For the purposes of articles 5.1 and 5.2:

5.3.1 an interest of: (a) a person who is connected with a director (within the meaning of section 252 of the Companies Act 2006); and (b) the Appointor in relation to any alternate; shall be treated as an interest of the director or the alternate (as appropriate) in each case in addition to any interest which the director or alternate otherwise has; and

5.3.2 any authorisation of a situation or matter pursuant to articles 5.1 and 5.2 relating to a Group Company or to any entity which is a shareholder of any parent undertaking of the Company or any Associate of that entity, shall be effective only for so long as the relevant Group Company remains a Group Company, the

relevant entity is a shareholder of any parent undertaking of the Company and the relevant Associate remains an Associate of an entity which is a shareholder of any parent undertaking.

- 5.4 In relation to transactions or arrangements with the Company, the director shall declare the nature and extent of any interest authorised under articles 5.1 and 5.2 in any way permitted by the Companies Act 2006 and shall only be required to make such disclosure to the extent required to do so under the Companies Act 2006. In relation to other situations of actual or potential conflict of interest, the director shall declare the nature and extent of his interest at a meeting of the directors, or as otherwise determined by the directors, but shall not be required to declare the nature and extent of his interest to the extent that the other directors are already aware of the interest and its extent.

6. AUTHORISATION OF CONFLICTS OF INTEREST

- 6.1 Any Relevant Matter may be authorised by the directors to the fullest extent permitted by law in accordance with the provisions of articles 6.2 to 6.4.
- 6.2 Any director may propose that a Relevant Matter be authorised by the directors. Such proposal and any authorisation given by the directors shall be effected in the same way as any other matter may be proposed to, and resolved upon by, the directors in accordance with these articles (or in such other manner as all the directors may approve) except that no authorisation shall be effective unless the requirements of section 175(6) of the Companies Act 2006 have been complied with. Any authorisation of a matter pursuant to this article 6 shall, unless it states otherwise, extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised.
- 6.3 Any authorisation of a matter under article 6.1 shall be subject to such terms, conditions and limitations as the directors may specify, whether at the time of giving the authorisation or subsequently. The directors or the shareholders may terminate or vary (including by imposing new terms, conditions and limitations in relation to) any authorisation given under this article 6 or under article 5.1 for the purpose of section 175 of the Companies Act 2006 at any time, but no such termination or variation shall be of retrospective effect. The director concerned must act in accordance with any terms, conditions or limitations specified by the directors or the shareholders in accordance with this article 6.3.
- 6.4 No director shall, by reason of his office as director of the Company (or by reason of the fiduciary relationship established by holding that office), be liable to account to the Company for any benefit derived from any Relevant Matter to the extent that the Relevant Matter has been authorised by the directors in accordance with this article 6. No transaction or arrangement shall be liable to be avoided by reason of any interest of a director to the extent that it has been so authorised.
- 6.5 Notwithstanding the other provisions of this article 6, the shareholders of the Company shall be entitled to authorise a Relevant Matter (whether or not authorisation has

previously been requested from and/or refused by the directors) and any authorisation of a matter pursuant to this article 6 shall, unless it states otherwise, extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised. The provisions of articles 6.3 and 6.4 shall apply mutatis mutandis to any authorisation so given by the shareholders save that the word(s) "directors" or "directors or shareholders" when referring to the authorisation being given, or to any terms and conditions of authorisation being specified, imposed, varied or terminated shall be read only as the word "shareholders". Any authorisation, and the variation or termination of any authorisation by the shareholders under article 6.3 or this article 6.5 shall be by ordinary resolution, save where any greater majority is otherwise required by the Act or other applicable law.

7. DIRECTORS' INTERESTS: GENERAL

7.1 Where this article 7.1 applies, a director shall be deemed to have the authority, without breaching the general duties he owes to the Company by virtue of sections 171 to 177 of the Companies Act 2006 to take (and shall take if so requested by the other directors or the shareholders) such steps as may be necessary or desirable for the purpose of managing any conflict of interest to which this article 7.1 applies, including (without limitation) by:

- 7.1.1 complying with any procedures laid down from time to time by the directors or shareholders for the purpose of managing conflicts of interest generally or any specific procedures approved by the directors or shareholders in relation to the situation, matter or interest in question;
- 7.1.2 excluding himself from attending and voting at board meetings or otherwise participating in directors' decision making to the extent relating to such situation, matter or interest or from participating in discussions (whether at meetings of the board or otherwise), or receiving documents or information to the extent relating to any such situation, matter or interest (including without limitation, notice of meetings, board papers, minutes or draft minutes, directors' written resolutions and legal advice given to any Group Company);
- 7.1.3 arranging for documents or information relating to any such situation, matter or interest to be reviewed by a professional adviser to ascertain the extent to which it might be appropriate for him to have access to such documents or information; and/or
- 7.1.4 not disclosing to the Company, or not using in relation to the Company's affairs, information which he obtains or has obtained otherwise than through his position as a director of the Company which relates to a situation, matter or interest and which is confidential to a third party, where to do so would amount to a breach of confidence or breach of duty to the third party.

- 7.2 Article 7.1 shall apply, where a director has or could have:
- 7.2.1 a direct or indirect interest that conflicts or possibly may conflict with the interests of the Company and provided that the interest or the existence of the situation or relationship leading to the interest has been authorised pursuant to article 5.1 or article 6 and unless otherwise specified by the terms and conditions of such authorisation; and
 - 7.2.2 a direct or indirect interest in a transaction or arrangement with the Company and such interest has been declared to the other directors to the extent required by the Companies Act 2006.
- 7.3 Where a director obtains or has obtained information, otherwise than through his position as a director, which is confidential to a third party other than the Company, then provided that the duty of confidentiality does not arise out of a situation in which the director has or may have a direct or indirect conflict of interest, the director shall not be required to disclose such information to the Company or use it in relation to the Company's affairs. This article is without prejudice to the ability of a director to withhold such information from the Company in accordance with the provisions of article 7.1.
- 7.4 Articles 7.1 and 7.3 are without prejudice to any equitable principle or rule of law which may otherwise excuse or release the director from any requirement to disclose information or use information in relation to the Company's affairs, participate in discussions or receive documents or information.
- 7.5 For the purposes of articles 5 to 7 references to a conflict of interest include a conflict of interest and duty and a conflict of duties.

8. **ALTERNATE DIRECTORS**

- 8.1 Any director, other than an alternate director, ("**Appointor**") may appoint as an alternate any other director, or any other person who is willing to act, to exercise (in the absence of the Appointor) the Appointor's powers as a director generally, and in particular but without limitation (in the absence of the Appointor) to carry out the Appointor's responsibilities in relation to the taking of decisions by directors.
- 8.2 Any appointment or removal of an alternate must be effected by notice in writing to the Company signed by the Appointor, or in any other manner approved by the directors. The notice must identify the proposed alternate and, in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director giving the notice.
- 8.3 An alternate director has the same rights, in relation to any directors' meeting or decision of the directors, as the alternate's Appointor and, without limitation, is entitled to receive notice of all meetings of directors and committees of directors and all meetings of

shareholders which their Appointor is entitled to receive and in the absence of their Appointor, to attend, speak and vote at all such meetings at which the Appointor is entitled to attend, speak and vote.

8.4 Except as these articles specify otherwise, alternate directors are deemed for all purposes to be directors, are liable for their own acts and omissions, are subject to the same restrictions as their Appointors, and are not deemed to be agents of or for their Appointors.

8.5 Subject to article 8.6, a person who is an alternate director, but not a director:

8.5.1 may be counted as participating in a directors' meeting for the purposes of determining whether a quorum is present and may vote on any proposal made at a directors' meeting (if that person's Appointor is not participating but would have been an eligible director in relation to that proposal had he been participating); and

8.5.2 may take part in decisions of the directors pursuant to article 4.2 (provided that person's Appointor does not take part in making the decision but would have been an eligible director in relation to that decision had he taken part in making it).

8.6 A person may be appointed as the alternate director of more than one director. Where a person is appointed as the alternate director of more than one director, or is an alternate director and a director himself, that alternate director shall:

8.6.1 be entitled at meetings of the directors to one vote in respect of every director by whom he has been appointed (and who is not himself participating, but who would have been an eligible director in relation to the proposal had he been participating) in addition to his own vote (if any) as a director;

8.6.2 may be counted more than once for the purpose of determining whether or not a quorum is present; and

8.6.3 shall be entitled to take part in decisions of the directors on behalf of each director by whom he has been appointed (and who would have been an eligible director in relation that decision) as well as being able to take part in making the decision for himself (if he is a director)

8.7 An alternate director is not entitled to receive any remuneration from the Company for serving as an alternate director except such part of the remuneration of the alternate's Appointor as the Appointor may direct by notice in writing made to the Company.

8.8 An alternate director's appointment as an alternate for a particular Appointor shall terminate:

8.8.1 when that Appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate,

8.8.2 on the death of that Appointor, or

8.8.3 when the directorship of that Appointor terminates,

and an alternate director's appointment as an alternate for an Appointor (and if the person is an alternate for more than one director that person's appointment as an alternate for each Appointor) shall terminate on the occurrence in relation to the alternate of any event which if it occurred in relation to any Appointor of that alternate would result in the termination of that Appointor's appointment as a director

9 DIRECTORS' REMUNERATION AND EXPENSES

9.1 Subject to the prior written consent of the shareholder(s) holding a majority of the voting rights attaching to the issued share capital of the Company the directors may

9.1.1 appoint a person to the office of managing director or any other executive or salaried office, and

9.1.2 enter into an agreement or arrangement with any such person in respect of such appointment or in respect of the provision by a director of services outside the scope of the ordinary duties of that director, and

9.1.3 agree to pay remuneration in such amount and form (both for their services to the Company as directors and for any other service which they undertake for the Company) as the directors determine.

Unless the directors decide otherwise (with the prior written consent of shareholder(s) holding a majority of the voting rights attaching to the issued share capital of the Company) such remuneration shall accrue from day to day and directors shall not be accountable to the Company for any remuneration which they receive as directors or other officers or employees of the Company's subsidiaries or of any other body corporate in which the Company is interested

9.2 The Company may pay any reasonable expenses which the directors (including any alternate director) or the Company Secretary properly incur in connection with their attendance at meetings of directors or committees of directors, general meetings or separate meetings of the holders of any class of shares or of debentures of the Company, or otherwise in connection with the proper exercise of their powers and the discharge of their responsibility in relation to the Company

9.3 The directors may (with the prior written consent of the shareholder(s) holding a majority of the voting rights attaching to the issued share capital of the Company) exercise all the powers of the Company to provide benefits whether by the payment of gratuities or

pensions or by insurance or otherwise, for any director or former director who holds or has held any executive office or employment with the Company or with any body corporate which is or has been a Group Company or with a predecessor in business of the Company or of any such body corporate, and for any member of his family (including a spouse, former spouse, civil partner or former civil partner) or any person who is or was dependent on him, and may contribute to any fund and pay premiums for the purchase or provision of any such benefit.

10. SHARES: GENERAL

10.1 All shares shall be issued fully paid.

10.2 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 determined by ordinary resolution.

10.3 The Company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the Company or the shareholders.

10.4 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 shareholder's absolute ownership of it and all the rights attaching to it.

10.5 The Company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds.

10.6 Every certificate must specify:

10.6.1 in respect of how many shares and of what class, it is issued;

10.6.2 the nominal value of those shares;

10.6.3 that the shares are fully paid; and

10.6.4 any distinguishing numbers assigned to them,

and no certificate may be issued in respect of shares of more than one class. Certificates must have affixed to them the Company's common seal, or be otherwise executed in accordance with the Companies Acts.

10.7 If more than one person holds a share, only one certificate may be issued in respect of it and delivery to one joint shareholder shall be a sufficient delivery to all of them.

10.8 If a certificate issued in respect of any shareholder's shares is damaged or defaced, or said to be lost, stolen or destroyed, that shareholder is entitled to be issued with a

replacement certificate in respect of the same shares. A shareholder exercising the right to be issued with such a replacement certificate may at the same time exercise the right to be issued with a single certificate or separate certificates and (if it is damaged or defaced) must return the certificate which is to be replaced to the Company, and must comply with such conditions as to evidence and indemnity as the directors decide.

11. SHARES: AUTHORITY TO ALLOT

11.1 The directors are prohibited from exercising any power of the Company to allot shares or grant rights to subscribe for or convert any security into shares in accordance with section 550 Companies Act 2006, except with the prior written consent of shareholder(s) holding a majority of the voting rights attaching to the Ordinary Shares. For the avoidance of doubt, such consent shall be deemed to have been given if the Ordinary Shareholders pass an ordinary or special resolution authorising the directors to allot shares or grant such rights (subject to the terms of such authority).

11.2 In accordance with section 567(1) Companies Act 2006, section 561 and 562 Companies Act 2006 shall not apply to any allotment of equity securities made by the Company.

12. SHARES: TRANSFER

12.1 General

12.1.1 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. No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share and the Company may retain any instrument of transfer which is registered.

12.1.2 The transferor remains the holder of a share until the transferee's name is entered in the register of members as shareholder in respect of it.

12.1.3 Except as required by the Companies Act 2006 or otherwise by law, the directors shall not refuse to register the transfer of a share and shall register any transfer of a share as soon as practicable and in any event within two months after the date on which the following are lodged at the office or such other place as the directors may appoint:

- (a) the duly stamped (or exempt) transfer; and
- (b) the certificate(s) for the shares to which the transfer relates or an indemnity in lieu of the certificate(s) in a form reasonably satisfactory to the directors.

12.2 Transfer of shares and pre-emption on transfer in relation to security held by a secured institution

12.2.1 Notwithstanding anything contained in these articles, the directors shall not decline to register any transfer of shares, nor may they suspend registration of any transfer of shares where such transfer:

- (a) is to any bank or institution or other person to which such shares have been charged or mortgaged, or to any nominee of such a bank or institution or other person ("Secured Institution"); or
- (b) is delivered to the Company for registration by a Secured Institution or its nominee in order to perfect its security over the shares; or
- (c) is executed by a Secured Institution or its nominee pursuant to the power of sale or other power under its security over the shares,

and the directors shall register any such transfer of shares forthwith following receipt.

12.2.2 Notwithstanding anything to the contrary contained in these articles, no transferor or proposed transferor of any shares in the Company to a Secured Institution or its nominee and no Secured Institution or its nominee shall be required to offer the shares which are or are to be the subject of any transfer referred to in articles 12.2.1 (a) to 12.2.1 (c) inclusive to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under these articles or under any agreement or otherwise to require those shares to be offered to or transferred to it whether for consideration or not.

13. DISTRIBUTIONS

13.1 All income and capital proceeds (after allowing for payment of the expenses and liabilities of the Company) shall be distributed amongst the shareholders (including by way of dividend, redemption or repurchase) pro rata to their respective holdings of Ordinary Shares.

13.2 On a liquidation, dissolution or winding up of the Company, the assets of the Company available for distribution among the shareholders (after satisfaction of creditors' claims in such manner and in such order as the directors shall think fit) shall be applied in accordance with article 13.1.

14. DIVIDENDS AND OTHER DISTRIBUTIONS

14.1 Procedure for declaring dividends

14.1.1 The Company may by ordinary resolution declare dividends, and the directors may decide to pay interim dividends.

14.1.2 No dividend may be declared or paid unless it is in accordance with the shareholders' rights as set out in article 13.1. Unless the shareholder resolution

to declare or the directors' decision to pay a dividend, or the terms on which shares are issued, specify otherwise, it must be paid by reference to a shareholder's holding of shares on the date of the resolution or decision to declare or pay it.

14.2 Payment of dividends and other distributions

14.2.1 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:

- (a) transfer to a bank or building society account specified by the Distribution Recipient either in writing or as the directors may otherwise decide;
- (b) sending a cheque made payable to the Distribution Recipient by post (in accordance with article 22.4) to the Distribution Recipient at the Distribution Recipient's registered address (if the Distribution Recipient is the shareholder of the share), or (in any other case) to an address specified by the Distribution Recipient in writing or (where no such address has been specified) as the directors may otherwise decide;
- (c) sending a cheque made payable to such person by post (in accordance with article 22.4) to such person at such address as the Distribution Recipient has specified in writing or (where no such address has been specified) as the directors may otherwise decide; or
- (d) any other means of payment as the directors agree with the Distribution Recipient in writing.

14.2.2 In these articles, "**Distribution Recipient**" means, in respect of a share in respect of which a dividend or other sum is payable:

- (a) the shareholder of the share; or
- (b) if the shareholder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the Transmittree.

14.3 No interest on distributions

The Company may not pay interest on any dividend or other sum payable in respect of a share unless otherwise provided by the terms on which the share was issued, or the provisions of another agreement between the shareholder of that share and the Company.

14.4 Unclaimed distributions

14.4.1 All dividends or other sums which are payable in respect of shares and which are unclaimed after having been declared or becoming payable, may be invested or otherwise made use of by the directors for the benefit of the Company until claimed. The payment of any such dividend or other sum into a separate account does not make the Company a trustee in respect of it.

14.4.2 If twelve years have passed from the date on which a dividend or other sum became due for payment and 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.

14.5 Non-cash distributions

14.5.1 Subject to the terms of issue of the share in question, the Company may, by ordinary resolution, 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).

14.5.2 For the purposes of paying a non-cash distribution, the directors may make whatever arrangements they think fit, including (where any difficulty arises regarding the distribution) fixing the value of any assets, paying cash to any Distribution Recipient on the basis of that value in order to adjust the rights of Distribution Recipients, and vesting any assets in trustees.

14.6 Waiver of distributions

Distribution Recipients may waive their entitlement to a dividend or other distribution payable in respect of a share by giving the Company notice in writing to that effect prior to the declaration of a dividend by a general meeting, or the payment of an interim dividend decided on by the directors, but if the share has more than one shareholder, or more than one person is entitled to the share whether by reason of the death or bankruptcy of one or more joint shareholders or otherwise, the notice is not effective unless it is expressed to be given, and signed, by all the shareholders or persons otherwise entitled to the share.

15. CAPITALISATION OF PROFITS

15.1 Subject to these articles, the directors may, if they are so authorised by an ordinary resolution:

15.1.1 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 the Company's share premium account or capital redemption reserve; and

- 15.1.2 appropriate any sum which they so decide to capitalise ("**capitalised sum**") to the persons who would have been entitled to it if it were distributed by way of dividend ("**persons entitled**") and in the same proportions.
- 15.2 Capitalised sums must be applied on behalf of the persons entitled, and in the same proportions as a dividend would have been distributed to them.
- 15.3 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.
- 15.4 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.
- 15.5 Subject to these articles the directors may.
- 15.5.1 apply capitalised sums in accordance with articles 15.3 and 15.4 partly in one way and partly in another,
- 15.5.2 make such arrangements as they think fit to deal with shares or debentures becoming distributable in fractions under this article (including the issuing of fractional certificates or the making of cash payments or ignoring fractions altogether); and
- 15.5.3 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.
16. **DECISION-MAKING BY SHAREHOLDERS: ORGANISATION OF GENERAL MEETINGS**
- 16.1 **Attendance and speaking at general meetings**
- 16.1.1 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate orally to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.
- 16.1.2 A person is able to exercise the right to vote at a general meeting when:
- (a) that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and

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

16.1.3 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.

16.1.4 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.

16.1.5 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them. Such a meeting shall be deemed to take place where the largest group of those persons are assembled or, if there is no such group, where the chairman of the meeting is located.

16.2 Quorum for general meetings

The quorum required at general meetings and adjourned meetings shall be any qualifying person or qualifying persons together holding shares representing not less than the majority of the voting rights attaching to the issued share capital of the Company present at the meeting. No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting or an adjourned meeting if the persons attending it do not constitute a quorum. For the purposes of this article 16.2 a **"qualifying person"** means (i) an individual who is a shareholder of the Company; (ii) a person authorised to act as the representative of a corporation who is a shareholder in relation to the meeting; or (iii) a person appointed as proxy of a shareholder in relation to the meeting.

16.3 Attendance and speaking by directors and non-shareholders

Unless the shareholder(s) holding shares representing a majority of the voting rights attaching to the issued share capital of the Company resolve otherwise in relation to a particular meeting directors may attend and speak at general meetings, whether or not they are shareholders.

16.4 Notice deemed received

A shareholder present either in person or by proxy, at any meeting of the Company shall be deemed to have received notice of the meeting and, where relevant, of the purposes for which it was called.

16.5 Adjournment

- 16.5.1 If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chairman of the meeting must adjourn the meeting. The chairman of the meeting must also adjourn a general meeting if directed to do so by a meeting at which a quorum is present.
- 16.5.2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if the meeting consents to an adjournment, or it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or to ensure that the business of the meeting is conducted in an orderly manner.
- 16.5.3 When adjourning a general meeting, the chairman of the meeting must either specify the time and place to which it is adjourned (which shall be the time and place (if any) specified at the meeting by shareholder(s) holding a majority of the voting rights attached to the issued share capital of the Company) or (if no such time and place are so stated by the shareholders) state that it is to continue at a time and place to be fixed by the directors.
- 16.5.4 Save where: (a) the adjournment is of a temporary nature lasting not more than half an hour; (b) the adjourned meeting is to be held in the same place as the original meeting; and (c) the chairman announces whilst a quorum is present the time at which the adjourned meeting shall start; at least 5 clear days' notice shall be given of every adjourned meeting. Such notice shall be given to the same persons to whom notice of the Company's general meetings is required to be given and shall specify the time and place of the meeting and the general nature of the business to be conducted. No further notice of an adjourned meeting is required.
- 16.5.5 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.

17. DECISION-MAKING BY SHAREHOLDERS: VOTING AT GENERAL MEETINGS

17.1 Voting: General

A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with these articles.

17.2 Content of proxy notices

- 17.2.1 Proxies may only validly be appointed by a notice in writing ("**Proxy Notice**") which:

- (a) states the name and address of the shareholder appointing the proxy;
- (b) identifies the person appointed to be that shareholder's proxy and the general meeting in relation to which that person is appointed;
- (c) where the proxy is not entitled to exercise the rights attaching to all of the shares held by that shareholder, identifies the number of shares in relation to which the proxy is entitled to exercise such rights;
- (d) is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the directors may determine; and
- (e) is delivered to the Company in accordance with these articles and any instructions contained in the notice of the general meeting to which they relate

Only one proxy may be appointed in any Proxy Notice and a shareholder wishing to appoint more than one proxy must use a separate Proxy Notice for each appointment.

17.2.2 The directors may require Proxy Notices to be delivered in a particular form, and may specify different forms for different purposes. 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 or may give the proxy discretion as to how to vote on one or more resolutions.

17.2.3 Unless a Proxy Notice indicates otherwise, it must be treated as:

- (a) allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting;
- (b) 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; and
- (c) allowing the person appointed under it as a proxy to exercise the rights attaching to all of the shares held by the shareholder appointing that person as a proxy and no person shall be entitled to challenge the validity of the exercise by such proxy of all those rights.

17.3 Delivery of proxy notices

17.3.1 A Proxy Notice and any authority under which it is signed or otherwise authenticated in such a manner as the directors may determine (or a copy of such authority or other authentication certified notarially or by a solicitor or in some other way approved by the directors) may:

(a) in the case of a Proxy Notice in hard copy form, be deposited at the registered office (or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any form of proxy sent out by the Company in relation to the meeting) at any time before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote; or

(b) in the case of a Proxy Notice sent by electronic means where an address has been given by the Company:

17.3.1.b.1 in the notice calling the meeting; or

17.3.1.b.2 in any form of proxy sent out by the Company in relation to the meeting; or

17.3.1.b.3 in any invitation to appoint a proxy issued by the Company in relation to the meeting,

be received at that address (subject to any conditions or limitations specified in the notice) at any time 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 after the date of the meeting or adjourned meeting, be deposited or received as aforesaid at any time before the time appointed for the taking of the poll,

and a Proxy Notice which is not deposited, delivered or received in a manner so permitted shall be invalid. Any valid Proxy Notice shall, unless stated to the contrary in it, be valid both for the relevant meeting and for any adjournment of that meeting. In this article 17.3, "address" includes a number or address used for the purposes of sending or receiving documents or information by electronic means.

17.3.2 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid Proxy Notice has been delivered to the Company by or on behalf of that person.

17.3.3 An appointment under a Proxy Notice may be revoked by delivering to the Company at the registered office or at any other place or address specified by the Company pursuant to article 17.3.1 in relation to the delivery of Proxy Notices for the particular meeting concerned, a notice of revocation of authority in writing given by or on behalf of the person by whom or on whose behalf the Proxy Notice was given.

17.3.4 A notice revoking a proxy appointment or the authority of a person authorised by a corporation pursuant to section 323(1) Companies Act 2006, only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates or (in the case of a poll taken after the date of the meeting or adjourned meeting at which the poll was demanded) before the time appointed for taking the poll to which it relates.

17.3.5 Subject to article 17.3.4, the provisions of sections 330(1) to (4) inclusive Companies Act 2006 shall apply mutatis mutandis to any termination of the authority of a person authorised by a corporation pursuant to section 323(1) Companies Act 2006.

17.3.6 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.

18. **COMPANY SECRETARY**

The Company shall not be required to have a secretary, but may choose to have one. Any Company Secretary shall be appointed by the directors for such term and at such remuneration and upon such conditions as they think fit, and any Company Secretary so appointed may be removed by them.

19. **AUTHENTICATION**

Any director or the Company Secretary or any person appointed by the directors for the purpose shall have power to authenticate any documents affecting the constitution of the Company, any resolutions of the Company or decisions of the directors or any committee of the directors, and any books, records, documents and accounts relating to the business of the Company, and to certify copies of, or extracts from, them as true copies or extracts. A document purporting to be a copy of a resolution, or an extract from the minutes of a meeting, of the Company or of the directors or any committee of the directors which is certified in accordance with this article shall be conclusive evidence in favour of a person dealing with the Company upon the faith of that document that such resolution has been duly passed or, as the case may be, that such minutes or extract is a true and accurate record of proceedings at a duly constituted meeting.

20. **COMPANY SEALS**

20.1 Any common seal may only be used by the authority of the directors and the directors may decide by what means and in what form any common seal is to be used.

20.2 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 by at least one authorised

person in the presence of a witness who attests the signature. For the purposes of this article, an authorised person is:

20.2.1 any director of the Company;

20.2.2 the Company Secretary; or

20.2.3 any person authorised by the directors for the purpose of signing documents to which the common seal is applied.

21. PROVISION FOR EMPLOYEES ON THE CESSATION OF BUSINESS

The directors may decide to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries (other than a director or former director or shadow director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the company or that subsidiary.

22. NOTICES AND COMMUNICATIONS

22.1 Except as otherwise provided in these articles and subject to article 22.4, any document or information to be given, sent or supplied under these articles by the Company shall be given, sent or supplied in any way in which the Company may send or supply documents or information generally to the intended recipient under schedule 5 of the Companies Act 2006 (which may include, without limitation, in hard copy form, in electronic form or by making it available on a website) subject to, and in accordance with, the requirements of that schedule.

22.2 Except as otherwise provided in these articles and subject to article 22.4, any document or information to be given, sent or supplied under these articles to the Company shall be given, sent or supplied in English and otherwise in any way in which documents or information generally may be sent or supplied by the sender to the Company under schedule 5 of the Companies Act 2006 (where the sender is a body corporate) or schedule 4 of the Companies Act 2006 (in all other cases) subject to, and in accordance with, the requirements of schedule 4 or schedule 5 of the Companies Act 2006, as applicable.

22.3 Articles 22.1 and 22.2 shall apply whether the document or information is authorised or required to be sent or supplied by the Companies Acts or otherwise. References in this article 22 to documents or information being given, sent or supplied by or to the Company include references to documents or information being given, sent or supplied by or to the directors of the Company acting on the Company's behalf.

22.4 Articles 22.1 and 22.2 shall apply as if schedules 4 and 5 of the Companies Act 2006 required documents and information sent by post to be sent by prepaid first class post or (in the case of a registered address outside the United Kingdom) by prepaid airmail.

- 22.5 If the shareholder's registered address is not within the United Kingdom and it gives to the Company an address within the United Kingdom at which notices, documents or information may be given to him, or an address to which notices, documents or information may be sent by electronic means, the shareholder shall be entitled to have such notices, documents or information given to him at that address.
- 22.6 Proof that an envelope containing a notice, document or information was properly addressed, prepaid first class and posted shall be conclusive evidence that the notice, document or information was given. Proof that a notice, document or information sent by electronic means was sent or given in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the notice, document or information was sent or given. The board may require authentication of any document or information given, sent or supplied to the Company in electronic form in such manner as it may determine.
- 22.7 Section 1147 of the Companies Act 2006 shall not apply to documents or information sent by or to the Company for the purposes of the Companies Acts or these articles.
- 22.8 In this article 22, "address" includes a number or address used for the purposes of sending or receiving documents or information by electronic means.
- 22.9 Nothing in these articles shall affect any legal requirement that any particular notice or other document be served in any particular manner.

23. INDEMNITIES AND FUNDING OF PROCEEDINGS

- 23.1 Subject to the provisions of and so far as may be consistent with the Companies Act 2006:
- 23.1.1 the directors may exercise all the powers of the Company to indemnify any person who is, or was at any time a director of the Company or any of its associated companies, against all liabilities incurred by or attaching to him in connection with his duties, powers or office in relation to any such company of which he is or was a director, to the fullest extent permitted by law;
- 23.1.2 where the Company or any of its associated companies is or was at any time a trustee of an occupational pension scheme (as defined in section 235(6) of the Companies Act 2006 as amended, modified or re-enacted from time to time), the directors may exercise all the powers of the Company to indemnify any person who is or was at any time a director of that company against all liabilities incurred by him in connection with that company's activities as trustee of the occupational pension scheme, to the fullest extent permitted by law; and
- 23.1.3 the directors may exercise all the powers of the Company to provide any director of the Company or of its holding company with funds to meet expenditure

incurred or to be incurred by him of the kind referred to in sections 205(1)(a) and 206(a) of the Companies Act 2006 as amended, modified or re-enacted from time to time and otherwise take any action to enable any such director to avoid incurring such expenditure, to the fullest extent permitted by law;

and in this article 23.1 the term "**associated company**" shall have the meaning given in section 256(b) Companies Act 2006 as amended, modified or re-enacted from time to time.

24. **INSURANCE**

- 24.1 Without prejudice to article 23, the directors may exercise all the powers of the Company to purchase and maintain insurance for, or for the benefit of, any person who is or was at any time:

24.1.1 a director of any Relevant Company, or

24.1.2 a trustee of any pension fund or retirement, death or disability scheme for the benefit of any employee of any Relevant Company or of any employees' share scheme in which employees of any such Relevant Company are interested;

including (without limitation) insurance against any liability referred to in article 23 attaching to him in relation to any Relevant Company, or any such pension fund, retirement or other scheme or employees' share scheme.

- 24.2 In article 24.1, "**Relevant Company**" means the Company or any other undertaking which is or was at any time:

24.2.1 the holding company of the Company; or

24.2.2 a subsidiary of the Company or of such holding company; or

24.2.3 a company in which the Company has an interest (whether direct or indirect).