

Company No 04815162

Company Limited by Shares

THURSDAY



**WRITTEN RESOLUTION of
INTERSERVE PFI HOLDINGS 2003 LIMITED**

Pursuant to 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 as detailed below.

SPECIAL RESOLUTIONS

1 THAT

- (i) One unissued ordinary share of £1 in the share capital of the Company be and is hereby reclassified as a Special Rights Share of £1 having the rights and being subject to the restrictions set out in the articles of association of the Company proposed to be adopted by the resolution no 2 below, and
- (ii) Each and every variation or abrogation of the rights attached to the ordinary shares of £1 each in the Company which may result from or be involved in or effected by or pursuant to the passing of this resolution, or which may be necessary to give full validity and effect to such resolution, shall be and is hereby approved, to the effect that such resolution shall be valid and effective for all purposes and binding upon all holders of ordinary shares of £1 each in the Company


2 THAT, subject to and condition upon the passing of a resolution numbered 1 above, the articles of association set out in the document appended to the written resolution of the Company and initialled on behalf of the shareholder of the Company for the purposes of identification be and are hereby approved and adopted as the articles of association of the Company in substitution for and to the exclusion of all existing articles of association of the Company with effect from the passing of this resolution

Dated 10 May 2013

AGREEMENT

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

We, the undersigned, being a person entitled to vote on the above resolutions irrevocably agree to such resolutions

Name of shareholder	Signature	Date of signature
Interserve Investments Limited		

Attachments

Proposed new articles of association of the Company

Copy auditors notes

(i) If you wish to agree to such resolutions you should signify your agreement in one of the following ways

- sign and return the document to Interserve PFI Holdings 2003 Limited marked for the attention of Trevor Bradbury; or
- sign and return this document by fax to 0118 931 1277, or
- email the Company at Trevor.bradbury@Interserve.com attaching a scanned copy of the signed document

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

(ii) If sufficient agreement is not received by 28 days from the date hereof then these resolutions will lapse and you will not be able to indicate agreement after that date. If you agree to the resolutions please ensure your agreement reaches us before that date

(iii) Once you have indicated your agreement to the resolutions, you may not revoke your agreement

(iv) If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document



Company No 4815162

The Companies Act 2006

Company Limited by Shares

Articles of Association

of

Interserve PFI Holdings 2003 Limited

*(Adopted by special resolution passed
on 10 January 2013)*

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

"fully paid" in relation to a share, means that the nominal value and any premium to be paid to the company in respect of that share have been paid to the company,

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

"Holdcos" means the immediate holding companies of the SPVs,

"holder" in relation to shares means the person whose name is entered in the register of members as the holder of the shares,

"instrument" means a document in hard copy form,

"Model Articles" means the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2009/3229) as amended prior to the adoption of these articles,

"Ordinary Director" means a director other than a Special Rights Director,

"Ordinary Shareholder" means the holder of a majority of the Ordinary Shares from time to time,

"Ordinary Shares" means the ordinary shares of £1 each in the capital of the Company,

"paid" means paid or credited as paid,

"participate", in relation to a directors' meeting, has the meaning given in article 11,

"Permitted Situation" has the meaning given in article 17,

"persons entitled" has the meaning given in article 49,

"Projects" means the projects undertaken by the SPVs,

"proxy notice" has the meaning given in article 58,

"shareholder" means the holder of any share including any Ordinary Shareholder and the Special Rights Shareholder,

"shares" means shares of any class in the company,

"Special Rights Director" means the person appointed as a director by the Special Rights Shareholder,

"Special Rights Share" means the special rights share of £1 in the capital of the Company,

"Special Rights Shareholder" means the holder of the Special Rights Share from time to time,

"Special Rights Shareholder Group Member" means any company which is for the time being a holding company or a subsidiary of the Special Rights Shareholder,

"SPVs" means Health Management (Carlisle) Limited, NIGH South West Health Partnership Limited, Healthcare Support (Newcastle) Limited, Kent and East Sussex Weald Hospital Limited, Health Management (UCLH) PLC, Inteq Services Limited, Belfast Educational Services (Derry) Limited, Belfast Educational Services (Down & Connor) Limited, Belfast Educational Services (Downpatrick) Limited, Belfast Educational Services (Strabane) Limited, Environments for Learning Leeds PFI One Limited, Environments for Learning Leeds PFI Two Limited, Environments for Learning Leeds PFI Three Limited, Environments for Learning Leeds PFI Four Limited, Pyramid Schools (Plymouth) Limited, Environment for Learning Sandwell PFI One Limited, Environment for Learning St Helens PFI Limited, Ashford Prison Services Limited, Peterborough Prison Management Limited,

"Table A" means Table A in the schedule to the Companies (Tables A to F) Regulations 1985 (S I 1985 No 805) (as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (S I 1985 No 1052), the Companies (Tables A to F) (Amendment) Regulations 2007 (S I 2007 No 2541) and the Companies (Tables A to F) (Amendment) (No 2) Regulations 2007 (S I 2007 No 2826)),

"transmittee" means a person entitled to a share by reason of the death or bankruptcy of a shareholder or otherwise by operation of law, and

"writing" means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise

- 1.3 Unless the context otherwise requires, other words or expressions contained in the articles bear the same meaning as in Companies Act 2006 as in force on the date when the articles become binding on the company

2. Liability of members

The liability of the members is limited to the amount, if any, unpaid on the shares held by them

PART 2

DIRECTORS

Directors' Powers and Responsibilities

3. Number of directors

Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) shall not be subject to any maximum but shall not be less than two

4 Directors' general authority

Subject to the articles, the directors are responsible for the management of the company's business, for which purpose they may exercise all the powers of the company

5 Shareholders' reserve power and effect of altering the articles

5 1 The shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action

5 2 No such special resolution invalidates anything which the directors have done before the passing of the resolution

5 3 No alteration of the articles invalidates anything which the directors have done before the alteration was made

6. Rights of ordinary shareholders

6 1 Where the Ordinary Shareholder asserts that the Company or the Ordinary Shareholder has or might have any claim against the Special Rights Shareholder, no Special Rights Director shall have the right to vote on, or be treated as part of the quorum for the purposes of voting on, or have the right to receive any information in relation to, such claim

6 2 Notwithstanding any other provision of the articles, at least five Business Days prior to the date on which any of the following matters is to be put to the directors for approval (such date being the "Decision Date"), the directors shall notify the Ordinary Shareholder of such matter and shall thereafter consult with the Ordinary Shareholder in good faith in relation to such matter prior to the Decision Date Any such notification shall be in writing delivered to the registered office of the Ordinary Shareholder This obligation shall apply in respect of any decisions relating to the following matters

- (a) implementation of annual business plans or budgets of the Company and its subsidiaries from time to time (its "Subsidiaries"),
- (b) assuming or accepting additional borrowings or other actual or contingent liabilities (including but not limited to shareholder loans and guarantees) of the Company and its Subsidiaries,
- (c) approving the annual accounts of the Company and its Subsidiaries,
- (d) making any material investments by the Company or its Subsidiaries,
- (e) making any decisions to reschedule debt, suspending or stopping the payment of debt owed by the Company or its Subsidiaries and making a composition or arrangement with the Company's or its Subsidiaries' creditors or any similar arrangement or undertaking,
- (f) any sale or disposal of any of the Subsidiaries,
- (g) any termination, variation or waiver of the rights and obligations under the Management Services Agreement between the parties dated on or about 16 November 2009,
- (h) commencement of any material litigation by the Company or its subsidiaries,
- (i) issuing or transferring any securities of the Company or its Subsidiaries,
- (j) any material change of business of the Company,
- (k) entering into any material contracts or materially altering the existing terms of any material contracts relating to the Projects to which the Company is a party,
- (l) any change in the accounting policy of the Company or its Subsidiaries,
- (m) entering into by the Company or its Subsidiaries of any material contracts with any Interserve Group Holdings Limited or its subsidiaries from time to time (excluding, for the avoidance of doubt, the Company and its Subsidiaries),
- (n) appointment of any officers or employees of the Company,
- (o) opening or closing of any bank account of the Company, and
- (p) making any material announcements or public announcements in relation to the Company or its Subsidiaries

6.3 The directors shall procure that the Company shall, at the request of the Ordinary Shareholder

- (a) prepare, or procure the preparation of, or provide copies of such information as is provided to it by the Holdcos or SPVs, and, once approved by the directors, shall submit to the Ordinary Shareholder information relating to the following matters as soon as possible and in no event later than 15 business days from the date of such board approval
 - (i) borrowing arrangements of the Company, its Subsidiaries, the Holdcos or the SPVs,
 - (ii) financial information relating to the Company, its Subsidiaries, the Holdcos or the SPVs including but not limited to
 - (a) financial statements which fairly represent the financial condition and operations of the Company, its Subsidiaries, the Holdcos or the SPVs,
 - (b) copies of all information (for example, compliance certificates delivered to lenders showing compliance with financial ratios) delivered to any lenders pursuant to finance documentation,
 - (b) in relation to the Projects, provide to the Ordinary Shareholder such information as is provided to the board by the Holdcos or SPVs in relation to
 - (i) budgets and forecasts for the Projects,
 - (ii) progress of construction (if any) against construction timetables,
 - (iii) any disputes, claims and/or breaches under any of the agreements entered into by each SPV for the performance of their obligations in respect of the projects for which they were incorporated, and
 - (iv) details of any insurance claims in relation to the Projects,
 - (c) information as to the progress of any disputes/litigation to which the Company, its Subsidiaries, the Holdcos or the SPVs is a party, and
 - (d) provide such other information as the Ordinary Shareholder may reasonably require relating to the business or financial condition of the Company, its Subsidiaries, the Holdcos, the SPVs or the Projects within a reasonable period
- 6.4 Without prejudice to Articles 6.3 and 6.4, the Ordinary Shareholder shall be entitled, at the expense of the Company, at all reasonable times to
- (a) discuss the affairs, finances and accounts of the Company, its Subsidiaries, the Holdcos, the SPVs or the Projects with the board, and

- (b) inspect and make copies of all books, records, accounts and documents relating to the business and the affairs of the Company and its Subsidiaries

7. Directors may delegate

7 1 Subject to the articles, the directors may delegate any of the powers which are conferred on them under the articles

- (a) to such person or committee,
- (b) by such means (including by power of attorney),
- (c) to such an extent,
- (d) in relation to such matters or territories, and
- (e) on such terms and conditions,

as they think fit

7 2 If the directors so specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated

7 3 Where a provision in the articles refers to the exercise of a power, authority or discretion by the directors and that power, authority or discretion has been delegated by the directors to a committee, the provision shall be construed as permitting the exercise of the power, authority or discretion by the committee

7 4 The directors may revoke any delegation in whole or part, or alter its terms and conditions

8. Committees

8 1 Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the articles which govern the taking of decisions by directors

8 2 The directors may make rules of procedure for all or any committees, which prevail over rules derived from the articles if they are not consistent with them

Decision-Making by Directors

9. Directors to take decisions collectively

- 9 1 The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with article 10
- 9 2 If, in accordance with the provisions of article 3, the company only has one director, the general rule does not apply, and the director may (for so long as he remains the sole director) take decisions without regard to any of the provisions of the articles relating to directors' decision-making, provided that any decision taken shall be recorded in writing and the record kept for 10 years. For the purpose of article 13, the quorum for the transaction of business by a sole director is one, and all other provisions of the articles apply with any necessary modification (unless a provision expressly provides otherwise)
- 9 3 If only one director is eligible to vote on any authorisation required under article 16, the general rule does not apply, and the eligible director may take decisions in relation to the relevant matter without regard to any of the provisions of the articles relating to directors' decision-making

10. Unanimous decisions

- 10 1 A decision of the directors is taken in accordance with this article when all eligible directors indicate to each other by any means that they share a common view on a matter. If an alternate director indicates that he shares the common view, his appointor need not also indicate his agreement
- 10 2 Such a decision may take the form of a resolution in writing, at least one copy of which has been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing. A resolution signed by an alternate director need not also be signed by or agreed to by his appointor
- 10 3 References in this article to eligible directors are to directors who would have been entitled to vote on the matter and whose vote would have been counted had it been proposed as a resolution at a directors' meeting
- 10 4 A decision may not be taken in accordance with this article if the eligible directors would not have formed a quorum at such a meeting

11. Calling a directors' meeting

- 11 1 Any director may call a directors' meeting by giving notice of the meeting to the directors or by authorising the company secretary (if any) to give such notice
- 11 2 Notice of any directors' meeting must indicate

- (a) its proposed date and time,
- (b) where it is to take place, and
- (c) if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting

11 3 Notice of a directors' meeting must be given to each director, but need not be in writing

11 4 Notice of a directors' meeting need not be given to directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the company either before, on or after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it

12. Participation in directors' meetings

12 1 Subject to the articles, directors "**participate**" in a directors' meeting, or part of a directors' meeting, when

- (a) the meeting has been called and takes place in accordance with the articles, and
- (b) they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting

12 2 In determining whether directors are participating in a directors' meeting, it is irrelevant where any director is or how they communicate with each other

12 3 If all the directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is

13 Quorum for directors' meetings

13 1 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting

13 2 Subject always to articles 8 2 and 8 3, the quorum for directors' meetings may be fixed from time to time by a decision of the directors, but it must never be less than two, and unless otherwise fixed it is two

13 3 Subject always to article 8 2, if the total number of directors for the time being in office is less than the quorum required, the directors must not take any decision other than a decision

- (a) to appoint further directors, or
- (b) to call a general meeting so as to enable the shareholders to appoint further directors

14. Chairing of directors' meetings

- 14 1 The directors may appoint a director to chair their meetings
- 14 2 The person so appointed for the time being is known as the "chairman"
- 14 3 The directors may terminate the chairman's appointment at any time
- 14 4 If the chairman is not participating in a directors' meeting within ten minutes of the time at which it was to start, the participating directors may appoint one of themselves to chair it

15 Casting vote

- 15 1 If the numbers of votes at a meeting of directors for and against a proposal are equal (ignoring any votes which are to be discounted in accordance with the articles or the Companies Acts), the chairman or other director chairing the meeting has a casting vote
- 15 2 Article 14 1 does not apply in respect of a particular meeting (or part of a meeting) if, in accordance with the articles, the chairman or other director is not to be counted as participating in the decision-making process for quorum or voting purposes

16. Transactions or arrangements with the company

- 16 1 Provided that he has disclosed to the directors the nature and extent of any interest of his in accordance with and to the extent required by the Companies Acts, a director notwithstanding his office
 - (a) may be a party to, or otherwise interested in, any contract with the company or in which the company is otherwise interested,
 - (b) may be a director or other officer of, or employed by, or a party to any contract with, or otherwise interested in, any group company or in any body corporate promoted by the company or any group company or in which the company or any group company is interested,
 - (c) may act by himself or his firm in a professional capacity for the company (otherwise than as auditor)
- 16 2 For the purposes of this article

- (a) a director shall be deemed to have disclosed the nature and extent of an interest which consists of him being a director, officer or employee of any group company, and
 - (b) a general notice given to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any contract in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such contract of the nature and extent so specified
- 16 3 Where a director is a director or other officer of, or employed by, a group company, he
- (a) may in exercising his independent judgement take into account the success of other group companies as well as the success of the company, and
 - (b) shall in the exercise of his duties, where that other group company is a parent company, have a duty of confidentiality to the parent company in relation to confidential information of the parent company, but he shall not be restricted by any duty of confidentiality to the company from providing information to any parent company

17. Conflicts of interest requiring board authorisation

- 17 1 The directors may, subject to the quorum and voting requirements set out in the articles, authorise any matter which would otherwise involve a director breaching his duty under the Companies Acts to avoid conflicts of interest ("**Conflict**")
- 17 2 Any director (including the relevant director) may propose that the relevant director be authorised in relation to any matter the subject of a Conflict. Such proposal and any authority given by the directors shall be effected in the same way that any other matter may be proposed to and decided upon by the directors under the provisions of the articles save that the relevant director shall not count towards the quorum nor vote on any resolution giving such authority and save further that if there are insufficient directors eligible to vote and therefore to form a quorum, article 8 3 will apply
- 17 3 Subject to article 16 2, any Conflict which may arise as a result of a director being a director, officer or employee of another group company may be approved by the one director pursuant to article 8 3 notwithstanding that this one director may also be a director, officer or employee of that other group company
- 17 4 Where the directors give authority in relation to a Conflict
- (a) the terms of the authority shall be recorded in writing (but the authority shall be effective whether or not the terms are so recorded), and

- (b) the directors may revoke or vary such authority at any time but this will not affect anything done by the relevant director prior to such revocation in accordance with the terms of such authority
- 17 5 Where the directors give authority in relation to a Conflict or where any of the situations referred to in article 15 1 ("**Permitted Situation**") applies
 - (a) the directors may (whether at the relevant time or subsequently) (i) require that the relevant director is excluded from the receipt of information, the participation in discussion and/or the making of decisions (whether at meetings of the directors or otherwise) related to the Conflict or Permitted Situation, and (ii) impose upon the relevant director such other terms for the purpose of dealing with the Conflict as it may determine,
 - (b) the relevant director will be obliged to conduct himself in accordance with any terms imposed by the board in relation to the Conflict or Permitted Situation, and
 - (c) the directors may provide that where the relevant director obtains (otherwise than through his position as a director of the company) information that is confidential to a third party, the director will not be obliged to disclose that information to the company, or to use or apply the information in relation to the company's affairs, where to do so would amount to a breach of that confidence
- 17 6 A director shall not, by reason of his office or of the fiduciary relationship thereby established, be liable to account to the company or the members for any remuneration, profit or other benefit realised by reason of his having any type of interest in a Conflict authorised under this article or in any Permitted Situation and no contract shall be liable to be avoided on the grounds of a director having any such interest
- 18 Directors may vote when interested**
- 18 1 Subject where applicable to disclosure in accordance with the Companies Acts or the articles and subject to any terms imposed by the directors in relation to any Conflict or Permitted Situation, a director shall be entitled to vote in respect of any matter in which he is interested directly or indirectly and if he shall do so his vote shall be counted and, whether or not he does, his presence at the meeting shall be taken into account in ascertaining whether a quorum is present
- 18 2 Subject to article 17 3, if a question arises at a meeting of directors or of a committee of directors as to the right of a director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the chairman whose ruling in relation to any director other than the chairman is to be final and conclusive

- 18 3 If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairman, the question is to be decided by a decision of the directors at that meeting, for which purpose the chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes

19. Records of decisions to be kept

The directors must ensure that the company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the directors

20. Directors' discretion to make further rules

Subject to the articles, the directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to directors

21. Change of name

Subject to the prior written consent of the company's majority shareholder, the company may change its name by a decision of the directors

Appointment of Directors

22. Methods of appointing and removing directors

- 22 1 Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director

(a) by ordinary resolution, or

(b) by a decision of the directors

- 22 2 In any case where, as a result of death, bankruptcy or other events, the company has no shareholders and no directors, the transmittee(s) of the last shareholder have the right, by notice in writing, to appoint one or more persons to be a director

- 22 3 For the purposes of article 22 2, where two or more shareholders die in circumstances rendering it uncertain who was the last to die, a younger shareholder is deemed to have survived an older shareholder

- 22 4 The Special Rights Shareholder shall have the right to appoint a majority of the directors from time to time and shall have the right to remove any director so

appointed Any director appointed by the Special Rights Shareholder shall be a "Special Rights Director" for the purposes of the articles

- 22 5 Each appointment of a Special Rights Director shall be by notice in writing by the Special Rights Shareholder (an "Appointment Notice") and shall take effect upon lodgement at the office or to the secretary of the Company or on delivery to a meeting of the directors provided that the Special Rights Shareholder must notify the Ordinary Shareholder at least fourteen days in advance of lodging or delivering such Appointment Notice, and the Ordinary Shareholders shall be entitled by notification in writing to the Special Rights Shareholder within fourteen days of such notification, to veto such proposed appointment whereupon the Special Rights Shareholder shall repeat the process with respect to appointment of a Special Rights Director set out in this article
- 22 6 The Ordinary Shareholder shall also be entitled at any time to remove a Special Rights Director by notice in writing and such notice shall take effect upon lodgement at the office or to the secretary of the Company or on delivery to a meeting of the directors
- 22 7 Subject to the foregoing, if any Special Rights Director shall die or be removed from or vacate office for any cause, the Special Rights Shareholder shall be entitled to appoint in his place another person to be a Special Rights Director in accordance with the procedure set out in articles 22 4 to 22 7
- 22 8 The right to appoint and to remove Special Rights Directors shall be a class right attached to the Special Rights Share
- 22 9 The right to remove Special Rights Directors shall be a class right attached to the Ordinary Shares
- 22 10 No Special Rights Director shall be appointed otherwise than pursuant to articles 22 4 to 22 7, save as provided by law
- 22 11 Subject to article 22 14 the Ordinary Shareholder shall be entitled to appoint and maintain in office Ordinary Directors whether as additional directors or to fill vacancies or as alternative Ordinary Directors and may remove from office any Ordinary Director howsoever appointed
- 22 12 For the avoidance of doubt, the number of Ordinary Directors in office from time to time shall always be less than the number of Special Rights Directors in office from time to time
- 22 13 Subject to article 22 14 the directors may appoint a person who is willing to act to be an Ordinary Director, either to fill a vacancy or as an additional Ordinary Director

22 14 Any appointment or removal pursuant to articles 22 4 to 22 13 shall be effected by notice in writing to the Company signed by the member or members making the same or in the case of a corporate member signed by any director thereof or by any body thereof Any such appointment or removal shall take effect when the notice effecting the same is delivered to the office or to the secretary of the Company, or is produced at a meeting of the directors Any such removal shall be without prejudice to any claim which a director may have under any contract between him and the Company

23 Termination of director's appointment

A person ceases to be a director as soon as

- (a) 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,
- (b) a bankruptcy order is made against that person,
- (c) a composition is made with that person's creditors generally in satisfaction of that person's debts,
- (d) 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,
- (e) 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,
- (f) notification is received by the company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms,
- (g) that person has, for more than six consecutive months, been absent without permission of the directors from meetings of directors held during that period and the directors resolve that that person should cease to be director, and
- (h) notice of his removal is given in accordance with article 22 6

24 Directors' remuneration

24 1 Directors may undertake any services for the company that the directors decide

24 2 Directors are entitled to such remuneration as the directors determine

- (a) for their services to the company as directors, and
- (b) for any other service which they undertake for the company

24 3 Subject to the articles, a director's remuneration may take any form

24 4 Unless the directors decide otherwise, directors' remuneration accrues from day to day

24 5 Directors are not accountable to the company for any remuneration which they receive as directors or other officers or employees of the company, any group company or any other body corporate in which the company is interested, and the receipt of such benefit shall not disqualify any person from being a director of the company

24 6 The directors may provide benefits, whether by the payment of a pension, allowance or gratuities, or any death, sickness or disability benefits or by insurance or otherwise, for any director or former director who holds or has held any office or employment with the company, predecessor in business of the company or with any undertaking which is or has been a group company and for any member of his family (including a spouse or former spouse) or any person who is or was dependent on him, and may (before as well as after he ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit

25. Directors' expenses

The company may pay any reasonable expenses which the directors properly incur in connection with their attendance at

- (a) meetings of directors or committees of directors,
- (b) general meetings, or
- (c) separate meetings of the holders of any class of shares or of debentures of the company,
- (d) or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the company

Alternate Directors

26. Appointment and removal of alternate directors

26 1 Any director (other than an alternate director) (the “**appointor**”) may appoint as an alternate any other director, or any other person approved by resolution of the directors, to

- (a) exercise that director's powers, and
- (b) carry out that director's responsibilities,

in relation to the taking of decisions by the directors in the absence of the alternate's appointor (such person known as an “**alternate director**”)

26 2 In the articles, where the context so permits, the terms "Ordinary Director" or "Special Rights Director" shall include an alternate director appointed by an Ordinary Director or a Special Rights Director, as the case may be

26 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

26 3 The notice must

- (a) identify the proposed alternate, and
- (b) 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

27. Rights and responsibilities of alternate directors

27 1 An alternate director has the same rights, in relation to any directors' meeting and all meetings of committees of directors of which his appointor is a member or directors' written resolutions, as the alternate's appointor

27 2 Except as the articles specify otherwise, alternate directors

- (a) are deemed for all purposes to be directors,
- (b) are liable for their own acts and omissions,
- (c) are subject to the same restrictions as their appointor, and
- (d) are not deemed to be agents of or for their appointor

- 27 3 Subject to the articles, a person who is an alternate director but not also a director
- (a) may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's appointor is not participating), and
 - (b) may sign or otherwise indicate his agreement to a written resolution (but only if it is not signed or to be signed or otherwise agreed by that person's appointor)

No alternate may be counted as more than one director for such purposes

- 27 4 Subject to the articles, a director who is also an alternate director has an additional vote on behalf of each appointor who
- (a) is not participating in a directors' meeting, and
 - (b) would have been entitled to vote if he was participating in it

- 27 5 An alternate director is not entitled to receive any remuneration from the company for serving as an alternate director except such part of the alternate's appointor's remuneration as the appointor may direct by notice in writing made to the company

28. Termination of alternate directorship

An alternate director's appointment as an alternate terminates

- (a) when the alternate's appointor revokes the appointment by notice to the company in writing specifying when it is to terminate,
- (b) on the occurrence in relation to the alternate of any event which, if it occurred in relation to the alternate's appointor, would result in the termination of the appointor's appointment as a director,
- (c) on the death of the alternate's appointor, or
- (d) when the alternate's appointor's appointment as a director terminates

Secretary

29 Secretary

The company may have a secretary who shall be appointed on such terms as the directors think fit. Any secretary so appointed may at any time be removed from office

by the directors, but without prejudice to any claim for damages for breach of any contract of service between the secretary and the company

PART 3

SHARES AND DISTRIBUTIONS

Shares

30. All shares to be fully paid

- 30 1 No share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the company in consideration for its issue
- 30 2 This does not apply to shares taken on the formation of the company by the subscribers to the company's memorandum

31. Allotment of shares

Unless the company's majority shareholder otherwise consents, exercise by the directors of the company's power to allot shares pursuant to section 550 of the Companies Act 2006 shall be restricted to allotments of shares to the company's majority shareholder only

32. Exclusion of pre-emption rights

Subject always to article 31, the pre-emption provisions in sections 561 and 562 of the Companies Act 2006 shall not apply to any allotment of equity securities made by the company

33. Powers to issue different classes of share and Variation of rights

- 33 1 Subject to the articles, but without prejudice to the rights attached to any existing share, the company may issue further classes of shares with such rights or restrictions as may be determined by ordinary resolution or, if no such resolution has been passed or so far as the resolution does not make specific provision, as the directors may decide
- 33 2 The company may issue shares which are to be redeemed, or are liable to be redeemed at the option of the company or the holder, and the directors may determine the terms, conditions and manner of redemption of any such shares
- 33 3 The rights, restrictions, terms and conditions attached to any shares issued pursuant to article 33 1 or article 33 2 shall apply as if the same were set out in the articles
- 33 4 The rights respectively attached to the Ordinary Shares and the Special Rights Share from time to time in issue may, subject to the Act, (whether or not the Company is being wound up) be varied or abrogated either with

- (a) the consent in writing of the holders of not less than three-quarters in nominal value of the issued shares of the relevant class, or
- (b) the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class

To each such separate general meeting all the provisions of the articles as to the general meetings of the company shall mutatis mutandis apply, except that the necessary quorum shall be one holder of the relevant class present in person or by proxy, that every holder of shares of the class shall be entitled on a poll to one vote for every share held by him and that any holder of shares of the class present in person or by proxy or (being a corporation) by a duly authorised representative may demand a poll. For the purpose of this article one holder present in person or by proxy or (being a corporation) by a duly authorised representative may constitute a meeting

34. Payment of commissions on subscription for shares

34 1 The company may pay any person a commission in consideration for that person

- (a) subscribing, or agreeing to subscribe, for shares, or
- (b) procuring, or agreeing to procure, subscriptions for shares

34 2 Any such commission may be paid

- (a) in cash, or in fully paid shares or other securities, or partly in one way and partly in the other, and
- (b) in respect of a conditional or an absolute subscription

35. Company not bound by less than absolute interests

Except as required by law, no person is to be recognised by the company as holding any share upon any trust, and except as otherwise required by law or the articles, the company is not in any way to be bound by or recognise any interest in a share other than the holder's absolute ownership of it and all the rights attaching to it

36. Share certificates

36 1 The company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds

36 2 Every certificate must specify

- (a) in respect of how many shares, of what class, it is issued,

- (b) the nominal value of those shares,
- (c) that the shares are fully paid, and
- (d) any distinguishing numbers assigned to them

36 3 No certificate may be issued in respect of shares of more than one class

36 4 If more than one person holds a share, only one certificate may be issued in respect of it

36 5 Certificates must

- (a) have affixed to them the company's common seal, or
- (b) be otherwise executed in accordance with the Companies Acts

37. Replacement share certificates

37 1 If a certificate issued in respect of a shareholder's shares is

- (a) damaged or defaced, or
- (b) said to be lost, stolen or destroyed,

that shareholder is entitled to be issued with a replacement certificate in respect of the same shares

37 2 A shareholder exercising the right to be issued with such a replacement certificate

- (a) may at the same time exercise the right to be issued with a single certificate or separate certificates,
- (b) must return the certificate which is to be replaced to the company if it is damaged or defaced, and
- (c) must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the directors decide

38. Share transfers

38 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 Ordinary Shareholder(s) (the "Transferor")

- 38 2 No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share
- 38 3 The company may retain any instrument of transfer which is registered
- 38 4 The Transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it
- 38 5 The directors shall only have discretion to refuse to register a transfer of shares in the company if any of the following conditions are not met
- (a) it is lodged at the registered office of the company or at such other place as the directors may appoint and is accompanied by the certificate for the shares to which it relates and such other evidence as the directors may reasonably require to show the right of the Transferor to make the transfer,
 - (b) it is in respect of only one class of shares, or
 - (c) it is in favour of not more than four transferees
- 38 6 Notwithstanding anything contained elsewhere in these articles, if the Transferor wishes to sell all or a majority of the Ordinary Shares held by it or them to a person other than a Special Rights Shareholder Group Member (the "Buyer") pursuant to a bona fide arms length transaction, the Transferor(s) may, by serving a compulsory sale notice (the "Drag Along Notice") on the Special Rights Shareholder, require the Special Rights Shareholder to transfer the Special Rights Share to the Buyer, pursuant to this article, free from all liens, charges and encumbrances for an amount of £1, being the nominal value of all the Specials Rights Share
- 38 7 If the Special Rights Shareholder defaults in transferring the Special Rights Share to the Buyer, the directors (which for the avoidance of doubt would not include any Special Rights Director) are hereby authorised to authorise any person to execute a transfer of the Special Rights Share on behalf of and as attorney for the Special Rights Shareholder in favour of the Buyer, and to receive the purchase money on behalf of the Special Rights Shareholder
- 38 8 For the purposes of authorising an individual to execute a transfer as attorney a meeting of the directors shall be treated as quorate and a resolution shall be capable of being duly passed without the Special Rights Directors being present, represented or voting
- 38 9 Following the service of a Drag Along Notice and for as long as such notice remains in effect, the Special Rights Share may not be transferred by the Special Rights Shareholder otherwise than pursuant to the Drag Along Notice

38 10 The Special Rights Shareholder shall not be entitled to transfer any interest in the Special Rights Share to any person other than a Special Rights Shareholder Group Member

39. Transmission of shares

39 1 If title to a share passes to a transmittee, the company may only recognise the transmittee as having any title to that share

39 2 Subject to article 39 3, a transmittee who produces such evidence of entitlement to shares as the directors may properly require

(a) may, subject to the articles, choose either to become the holder of those shares or to have them transferred to another person, and

(b) subject to the articles, and pending any transfer of the shares to another person, has the same rights as the holder from whom the transmittee derived such entitlement had

39 3 Transmittees do not have the right to attend or vote at a general meeting, or agree to a proposed written resolution, in respect of shares to which they are entitled, by reason of the event which gave rise to the transmission, unless they become the holders of those shares

40. Exercise of transmittees' rights

40 1 Transmittees who wish to become the holders of shares to which they have become entitled must notify the company in writing of that wish

40 2 If the transmittee wishes to have a share transferred to another person, the transmittee must execute an instrument of transfer in respect of it

40 3 Any transfer made or executed under this article is to be treated as if it were made or executed by the person from whom the transmittee has derived rights in respect of the share, and as if the event which gave rise to the transmission had not occurred

41. Transmittees bound by prior notices

If a notice is given to a shareholder in respect of shares and a transmittee (or any person nominated under article 39 2) is entitled to those shares, the transmittee (and any person nominated under article 39 2) is bound by the notice if it was given to the shareholder before the transmittee's name has been entered in the register of members

Dividends and Other Distributions

42. Procedure for declaring dividends

- 42 1 The company may by ordinary resolution declare dividends, and the directors may decide to pay interim dividends. The Special Rights Share shall carry no rights to receive dividends or other distributions of income from the Company.
- 42 2 A dividend must not be declared unless the directors have made a recommendation as to its amount. Such a dividend must not exceed the amount recommended by the directors.
- 42 3 No dividend may be declared or paid unless it is in accordance with shareholders' respective rights.
- 42 4 Unless the shareholders' resolution to declare or directors' decision to pay a dividend, or the terms on which shares are issued, specify otherwise, it must be paid by reference to each shareholder's holding of shares in the class in respect of which the dividend is paid on the date of the resolution or decision to declare or pay it. All dividends shall be apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.
- 42 5 If the company's share capital is divided into different classes, no interim dividend may be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear.
- 42 6 The directors may pay at intervals any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment.
- 42 7 If the directors act in good faith, they do not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on shares with deferred or non-preferred rights.

43. Payment of dividends and other distributions

- 43 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 to the distribution recipient at the distribution recipient's registered address (if the distribution recipient is a holder of the share), or (in any other case) to an

address specified by the distribution recipient either in writing or as the directors may otherwise decide,

- (c) sending a cheque made payable to such person by post to such person at such address as the distribution recipient has specified either in writing or as the directors may otherwise decide, or
- (d) any other means of payment as the directors agree with the distribution recipient either in writing or by such other means as the directors decide

43 2 In the articles, "**the distribution recipient**" means, in respect of a share in respect of which a dividend or other sum is payable

- (a) the holder of the share, or
- (b) if the share has two or more joint holders, whichever of them is named first in the register of members, or
- (c) if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the transmittee

44. 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

- (a) the terms on which the share was issued, or
- (b) the provisions of another agreement between the holder of that share and the company

45 Unclaimed distributions

45 1 All dividends or other sums which are

- (a) payable in respect of shares, and
- (b) unclaimed after having been declared or become payable,

may be invested or otherwise made use of by the directors for the benefit of the company until claimed

45 2 The payment of any such dividend or other sum into a separate account does not make the company a trustee in respect of it

45 3 If

- (a) twelve years have passed from the date on which a dividend or other sum became due for payment, and
- (b) 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

46. Non-cash distributions

46 1 Subject to the terms of issue of the share in question, the company may, by ordinary resolution on the recommendation of the directors or by a decision of the directors, decide to pay all or part of a dividend or other distribution payable in respect of a share by transferring non-cash assets of equivalent value (including, without limitation, shares or other securities in any company)

46 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

- (a) fixing the value of any assets,
- (b) paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients, and
- (c) vesting any assets in trustees

47. 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, but if

- (a) the share has more than one holder, or
- (b) more than one person is entitled to the share, whether by reason of the death or bankruptcy of one or more joint holders, or otherwise,

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

48. Distribution in specie on winding up

If the company is wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by law, divide among the shareholders in specie the whole or any part of the assets of the company and may,

for that purpose, value any assets and determine how the division shall be carried out as between the shareholders or different classes of shareholders. The liquidator may, with the like sanction, vest the whole or any part of the assets in trustees upon such trusts for the benefit of the shareholders as he with the like sanction determines, but no member shall be compelled to accept any assets upon which there is a liability

Capitalisation of Profits

49. Authority to capitalise and appropriation of capitalised sums

49 1 Subject to the articles, the directors may, if they are so authorised by an ordinary resolution

- (a) decide to capitalise any profits of the company (whether or not they are available for distribution) which are not required for paying a preferential dividend, or any sum standing to the credit of any of the company's reserves or funds, including but not limited to the share premium account, capital redemption reserve, merger reserve or revaluation reserve, and
- (b) appropriate any sum which they so decide to capitalise (a "**capitalised sum**") to the persons who would have been entitled to it if it were distributed by way of dividend (the "**persons entitled**") and in the same proportions

49 2 Capitalised sums must be applied

- (a) on behalf of the persons entitled, and
- (b) in the same proportions as a dividend would have been distributed to them

49 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

49 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

49 5 Subject to the articles the directors may

- (a) apply capitalised sums in accordance with articles 49 3 and 49 4 partly in one way and partly in another,

- (b) 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), and
- (c) 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

PART 4

DECISION-MAKING BY SHAREHOLDERS

Organisation of General Meetings

50. Attendance and speaking at general meetings

- 50 1 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting
- 50 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
- 50 3 For the avoidance of doubt, the Special Rights Shareholder shall not be entitled to vote at a general meeting
- 50 4 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
- 50 4 In determining attendance at a general meeting, it is immaterial whether any two or more shareholders (in person or by proxy) attending it are in the same place as each other
- 50 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

51. Quorum for general meetings

- 51 1 No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it (in person or by proxy) do not constitute a quorum
- 51 2 A quorum shall be two shareholders other than the Special Rights Shareholder (in person or by proxy), but in the event that the company has only one shareholder, the quorum for the meeting shall be that shareholder who is not the Special Rights Shareholder (in person or by proxy)

52. Chairing general meetings

- 52 1 If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so
- 52 2 If the directors have not appointed a chairman, or if the chairman is unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start
- (a) the directors present, or
- (b) (if no directors are present), the meeting,
- must appoint a director or shareholder to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting
- 52 3 The person chairing a meeting in accordance with this article is referred to as "**the chairman of the meeting**"

53 Attendance and speaking by directors and non-shareholders

- 53 1 Directors may attend and speak at general meetings, whether or not they are shareholders
- 53 2 The chairman of the meeting may permit other persons who are not
- (a) shareholders of the company, or
- (b) otherwise entitled to exercise the rights of shareholders in relation to general meetings,
- to attend and speak at a general meeting

54. Adjournment

- 54 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 it
- 54 2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if
- (a) the meeting consents to an adjournment, or
 - (b) it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner
- 54 3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting
- 54 4 When adjourning a general meeting, the chairman of the meeting must
- (a) either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the directors, and
 - (b) have regard to any directions as to the time and place of any adjournment which have been given by the meeting
- 54 5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the company must give at least seven clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given)
- (a) to the same persons to whom notice of the company's general meetings is required to be given, and
 - (b) containing the same information which such notice is required to contain
- 54 6 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place

Voting at General Meetings

55. 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 the articles

56 Errors and disputes

56 1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid

56 2 Any such objection must be referred to the chairman of the meeting, whose decision is final

57 Poll votes

57 1 A poll on a resolution may be demanded

- (a) in advance of the general meeting where it is to be put to the vote, or
- (b) at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared

57 2 A poll may be demanded by

- (a) the chairman of the meeting,
- (b) the directors,
- (c) two or more persons having the right to vote on the resolution,
- (d) a person or persons representing not less than one tenth of the total voting rights of all the shareholders having the right to vote on the resolution, or
- (e) a person or persons holding shares in the company conferring a right to vote on the resolution, being shares on which an aggregate sum has been paid up equal to not less than 10% of the total sum paid up on all the shares conferring that right

A demand for a poll by a proxy counts, for the purposes of paragraph (c) above, as a demand by a member, for the purposes of paragraph (d) above, as a demand by a member representing the voting rights that the proxy is authorised to exercise, and, for the purposes of paragraph (e) above, as a demand by a member holding the shares to which those rights are attached

57 3 A demand for a poll may be withdrawn if

- (a) the poll has not yet been taken, and
- (b) the chairman of the meeting consents to the withdrawal

57 4 Polls must be taken immediately and in such manner as the chairman of the meeting directs

58. Content of proxy notices

58 1 Proxies may only validly be appointed by a notice in writing (a "**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) is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the directors may determine, and
- (d) is delivered to the company in accordance with the articles and any instructions contained in the notice of the general meeting (or adjourned meeting) to which they relate

58 2 The company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes

58 3 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions

58 4 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, and
- (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

59. Delivery of proxy notices

59 1 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

59 2 An appointment under a proxy notice may be revoked by delivering to the company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given

59 3 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates

59 4 The directors may require the production of any evidence which they consider necessary to determine the validity of any proxy notice

60. Amendments to resolutions

60 1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if

(a) notice of the proposed amendment is given to the company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine), and

(b) the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution

60 2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if

(a) the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and

(b) the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution

60 3 If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution

61. Class meetings

The provisions of the articles relating to general meetings shall apply, with any necessary modifications, to any separate general meeting of the holders of shares of a class. For this purpose, a general meeting at which no holder of a share other than an ordinary share may, in his capacity as a member, attend or vote shall also constitute a separate general meeting of the holders of the ordinary shares

PART 5

ADMINISTRATIVE ARRANGEMENTS

62. Means of communication to be used

- 62 1 Subject to the articles, anything sent or supplied by or to the company under the articles may be sent or supplied in any way in which the Companies Act 2006 provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the company
- 62 2 Subject to the articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being
- 62 3 A director may agree with the company that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours

63. When notice or other communication deemed to have been received

- 63 1 Any notice, document or information sent or supplied by the company to the shareholders or any of them
- (a) by post, shall be deemed to have been received 24 hours after the time at which the envelope containing the notice, document or information was posted unless it was sent by second class post, or there is only one class of post, or it was sent by air mail to an address outside the United Kingdom, in which case it shall be deemed to have been received 48 hours after it was posted Proof that the envelope was properly addressed, prepaid and posted shall be conclusive evidence that the notice, document or information was sent,
 - (b) by being left at a shareholder's registered address, or such other postal address as notified by the shareholder to the company for the purpose of receiving company communications, shall be deemed to have been received on the day it was left,
 - (c) by electronic means, shall be deemed to have been received 24 hours after it was sent Proof that a notice, document or information in electronic form was addressed to the electronic address provided by the shareholder for the purpose of receiving communications from the company shall be conclusive evidence that the notice, document or information was sent, and
 - (d) by making it available on a website, shall be deemed to have been received on the date on which notification of availability on the website is deemed to have

been received in accordance with this article or, if later, the date on which it is first made available on the website

64. Company seals

- 64 1 Any common seal may only be used by the authority of the directors
- 64 2 The directors may decide by what means and in what form any common seal is to be used
- 64 3 Unless otherwise decided by the directors, if the company has a common seal and it is affixed to a document, the document must also be signed by at least one authorised person in the presence of a witness who attests the signature
- 64 4 For the purposes of this article, an authorised person is
- (a) any director of the company,
 - (b) the company secretary (if any), or
 - (c) any person authorised by the directors for the purpose of signing documents to which the common seal is applied

65 Authentication of documents

- 65 1 Any director or the secretary or any person appointed by the directors for the purpose shall have power to authenticate
- (a) any document affecting the constitution of the company,
 - (b) any resolution passed at a general meeting or at a meeting of the directors or any committee, and
 - (c) any book, record, document or account relating to the business of the company,
- and to certify copies or extracts as true copies or extracts
- 65 2 A document purporting to be a copy of any such resolution, or an extract from the minutes of any such meeting, which is certified, shall be conclusive evidence in favour of all persons dealing with the company that such resolution has been duly passed or, as the case may be, that any minute so extracted is a true and accurate record of proceedings at a duly constituted meeting

66. No right to inspect accounts and other records

Except as provided by law or authorised by the directors or an ordinary resolution of the company, no person is entitled to inspect any of the company's accounting or other records or documents merely by virtue of being a shareholder

67 Provision for employees on 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

Directors' Indemnity and Insurance

68. Indemnity

68 1 Subject to article 68 4, a relevant director may be indemnified out of the company's assets against

- (a) any liability incurred by that director in connection with any negligence, default, breach of duty or breach of trust in relation to the company or an associated company,
- (b) any liability incurred by that director in connection with the activities of the company or an associated company in its capacity as a trustee of an occupational pension scheme, and
- (c) any other liability incurred by that director as an officer of the company or an associated company

68 2 The company may fund a relevant director's expenditure for the purposes permitted under the Companies Acts and may do anything to enable a relevant director to avoid incurring such expenditure as provided in the Companies Acts

68 3 No relevant director shall be accountable to the company or the members for any benefit provided pursuant to this article and the receipt of any such benefit shall not disqualify any person from being or becoming a director of the company

68 4 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law

69. Insurance

The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant director in respect of any relevant loss

70. Definitions

In articles 68 and 69

- (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate,
- (b) a **"relevant director"** means any director or former director of the company or an associated company, and
- (c) a **"relevant loss"** means any loss or liability which has been or may be incurred by a relevant director in connection with that director's duties or powers in relation to the company, any associated company or any pension fund or employees' share scheme of the company or associated company