

Company Number 05149111

THE COMPANIES ACT 2006

THURSDAY



PRIVATE COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS IN WRITING

of

AA LIMITED
(the "Company")

WE, being all the eligible members of the Company who at the circulation date of these resolutions would be entitled to vote on the resolutions, HEREBY

1 ACKNOWLEDGE THAT:

1.1 By way of background, the holding company of the Company, Acromas Bid Co Limited (formerly known as Spring & Alpha Bidco Limited) (the "**Purchaser**" or "**Bidco**"), entered into the following documents, *inter alia*, to assist the Purchaser's purchase of the entire issued share capital of the Company and Saga Holdings Limited (company number 05245832) (together, the "**Targets**") and, by virtue thereof, all of the Targets' subsidiaries (the "**Acquisition**").

1.1.1 a £4,420,000,000 senior facilities agreement originally dated 17 September 2007 between, amongst others, Acromas Mid Co Limited (formerly known as Spring & Alpha Midco Limited) ("**Midco**") in its capacities as parent, original borrower and original guarantor, the Purchaser in its capacities as original borrower and original guarantor, Barclays Capital and Mizuho Corporate Bank, Ltd as arrangers and Barclays Bank PLC as facility agent, issuing bank and security trustee (as amended and restated by an amendment agreement dated 31 October 2007, the "**Senior Facilities Agreement**") under which credit facilities were made available for, among other things, the purpose of funding the Acquisition,

1.1.2 a £650,000,000 mezzanine loan agreement originally dated 17 September 2007 between Midco in its capacities as parent, borrower and original guarantor, Bidco in its capacity as original guarantor, Barclays Capital and Mizuho Corporate Bank, Ltd as arrangers, Mizuho Corporate Bank, Ltd as mezzanine facility agent and Barclays Bank PLC as security trustee as amended and restated by an amendment agreement dated 31 October 2007 (the "**Mezzanine Facility Agreement**" and together with the Senior Facilities Agreement, the "**Facilities Agreements**") under which credit facilities were

made available to Midco thereunder, *inter alia*, for the purpose of funding the Acquisition,

1 1 3 an intercreditor deed originally dated 17 September 2007 between, amongst others, Midco (in its capacities as parent, original borrower and original guarantor), Bidco (in its capacities as original borrower and original guarantor), Barclays Bank PLC as senior facility agent and security trustee and Mizuho Corporate Bank, Ltd as mezzanine facility agent (as amended and restated by an amendment agreement dated 31 October 2007, the "**Intercreditor Agreement**"), and

1 1 4 a debenture dated 17 September 2007 between Barclays Bank PLC as security trustee, Midco and Bidco (the "**Debenture**"),

together, the "**Finance Documents**"

1 2 Certain of the monies borrowed under the financing arrangements described above would be used by the Company to subscribe for shares in AA SPC Co Limited and by AA SPC Co Limited to subscribe for shares in AA Junior Mezzanine Co Limited

1 3 By way of background, it is proposed that the Company enter into

1 3 1 an accession deed relating to the Senior Facilities Agreement and Intercreditor Agreement, pursuant to which the Company will accede to the terms of the Senior Facilities Agreement as an Additional Guarantor and an Additional Borrower (as defined in the Senior Facilities Agreement) and to the Intercreditor Agreement as an Obligor (as defined in the Intercreditor Agreement) as if it had originally been a party to the Senior Facilities Agreement and Intercreditor Agreement respectively (the "**SFA Accession Deed**"),

1 3 2 an accession deed relating to the Mezzanine Facility Agreement, pursuant to which the Company would accede to the terms of the Mezzanine Facility Agreement as an Additional Guarantor (as defined in the Mezzanine Facility Agreement) and to the Intercreditor Agreement as an Obligor (as defined in the Intercreditor Agreement) as if it had originally been a party to the Mezzanine Facility Agreement and Intercreditor Agreement respectively (the "**MFA Accession Deed**"),

1 3 3 a security accession deed relating to the Debenture, pursuant to which the Company would accede to the terms of the Debenture as a Charging Company (the "**Security Accession Deed**"), and

1 3 4 an intra-group loan agreement pursuant to which the Company and other members of the Group (as defined therein) will in their various capacities as both intra-group lenders and intra-group borrowers make available and receive intra-group loan facilities for, amongst other things, repaying borrowings and

making other payments required in the context of the Acquisition (the "**Intra-Group Loan Agreement**"),

together, the "**Documents**",

pursuant to which, *inter alia*, the Company will (A) guarantee all of the liabilities of the Purchaser and other Obligor (as defined in each of the Facilities Agreements) to the lenders and other finance parties under each of the Facilities Agreements and related documents, (B) agree to subordinate its rights to repayment of any Intra-Group Debt (as defined in the Intercreditor Agreement) in certain circumstances and to the ranking of priority between certain creditors of Midco and its subsidiaries, (C) give fixed and floating charges over its assets and undertakings to support its above-mentioned guarantee, and (D) agree to make loans on the terms set out in the Intra-Group Loan Agreement,

- 1 4 the execution and delivery by or on behalf of the Company of the Documents, and the exercise by the Company of any of its rights or the performance by the Company of any of its obligations thereunder

1 4 1 would not result in any breach of any restriction imposed by the memorandum and articles of association of the Company or any agreement to which the Company is a party or by which the Company is bound,

1 4 2 would benefit the Company because

(a) the information available to the Company indicated that it would be able to fulfil its obligations under the Finance Documents and accordingly it was unlikely that rights and remedies would be enforced against the Company and/or its assets under Finance Documents, and

(b) it was perceived that the Company would benefit from the continued maintenance of the group's principal source of debt finance, and

1 4 3 would be bona fide in the best interests of the Company, for the purpose of carrying on its business and likely to promote the success of the Company

- 1 5 the Company had been advised that the execution and delivery by or on behalf of the Company of the Documents and the exercise by the Company of any of its rights or the performance by the Company of any of its obligations thereunder would constitute unlawful financial assistance for the purpose of the Acquisition unless it complied with the procedures in section 155 to 158 of the Companies Act 1985 (the "**Act**"), and

- 2 **RESOLVE, in accordance with Chapter 2, Part 13 of the Companies Act 2006, to pass the following as written resolutions:**


- 2 1 subject to compliance with sections 155 to 158 of the Companies Act 1985 (the "**Act**"), the giving by the Company of financial assistance for the purpose of reducing or discharging the liabilities incurred for the purpose of the Acquisition in the form

described in the statutory declaration sworn by the directors of the Company pursuant to section 155(6) of the Act on the date hereof be approved,

- 2 2 subject to compliance with sections 155 to 158 of the Act, the giving by the relevant subsidiaries of the Company of financial assistance for the purpose of reducing or discharging the liabilities incurred for the purpose of the Acquisition and the subscription for shares in AA SPC Co Limited and AA Junior Mezzanine Co Limited in the form described in the statutory declaration sworn by the directors of each of the subsidiaries pursuant to section 155(6) of the Act on the date hereof be approved;
- 2 3 the entry by or on behalf of the Company into each of the Documents and any documents ancillary thereto be and is hereby approved, confirmed and/or ratified,
- 2 4 the execution and delivery by or on behalf of the Company of the Documents, and the exercise by the Company of any of its rights or the performance by the Company of any of its obligations thereunder
 - 2 4 1 will not result in any breach of any restriction imposed by the memorandum and articles of association of the Company or any agreement to which the Company is a party or by which the Company is bound, and
 - 2 4 2 will benefit the Company because in view of the above factors and that the execution of the Documents would be bona fide in the best interests of the Company and would be for the purpose of carrying on its business,
- 2 5 the terms and conditions of each of the Documents and any documents ancillary thereto (in each case, in such form or with such amendments thereto including manuscript amendments as the person executing them pursuant to the authority conferred by the board of the Company may in his absolute discretion think fit) be and are hereby approved, confirmed and/or ratified,
- 2 6 the execution, delivery and performance by the Company of the Documents be approved, even though the execution, delivery and performance of the Documents constitutes financial assistance for the purpose of reducing or discharging the liabilities incurred for the purpose of the Acquisition,
- 2 7 the execution, delivery and performance by the relevant subsidiaries of the Company of the Documents be approved, although the execution, delivery and performance of each of these documents would, save for compliance with sections 155 to 158 of the Act, constitute unlawful financial assistance for the purpose of reducing or discharging the liabilities incurred for the purpose of the Acquisition and the subscription for shares in AA SPC Co Limited and AA Junior Mezzanine Co Limited, and
- 2 8 Midco be authorised to act as the Company's agent for all purposes in connection with the Documents and any other documents related to, or necessary in connection with, the Acquisition

- 3 **RESOLVE**, in accordance with the Companies Act 1985 (the "**Act**"), to pass the following special resolution, **THAT**
- 3 1 amended articles of association in the form of the annexed draft, initialled by the chairman for the purpose of identification, be adopted in substitution of the Company's existing articles of association

BY ORDER OF THE BOARD



SECRETARY/DIRECTOR

for and on behalf of
ACROMAS BID CO LIMITED

Date **26 NOV 2007** 2007

Notes

- 1 The circulation date of these resolutions is the date first written below (the "**Circulation Date**") These resolutions have been sent to eligible members who would have been entitled to vote on the resolutions on this date Only such eligible members (or persons duly authorised on their behalf) should sign these resolutions
- 2 An eligible member can signify his or its agreement to the resolutions by signing the resolutions and by either delivering a copy of the signed resolutions to the secretary of the Company by hand or by sending a copy of the signed resolutions in hard copy form by post to the secretary of the Company
- 3 These resolutions must be passed within a period of 28 days beginning with the Circulation Date (s 297 CA 2006) If these resolutions are not passed by such date they will lapse The agreement of a member to these resolutions is ineffective if signified after this date

Dated **26 NOV 2007**

Registered office Fanum House
Basing View
Basingstoke
Hampshire RG21 2EA

Attachment Signed statutory declaration(s) and auditor's report

Copy to Auditors

Company No. 5149111

THE COMPANIES ACT 1985

THE COMPANIES ACTS 1985 AND 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

AA LIMITED

Incorporated 9 June 2004

Adopted by special resolution passed on 26 November 2007



THE COMPANIES ACT 1985

THE COMPANIES ACTS 1985 AND 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

AA LIMITED

PRELIMINARY

- 1 (A) The regulations contained in Table A in the Schedule to the Companies (Table A to F) Regulations 1985 (as amended from time to time including, without limitation, by the Companies (Tables A to F) (Amendment) Regulations 2007) and the Companies (Tables A to F) (Amendment) (No 2) Regulations 2007)) ("Table A") apply to the Company except to the extent that they are excluded or modified by these articles
- (B) The regulations of Table A numbered 24, 37, 38, 39, 40, 54, 55, 59, 60, 61, 62, 63, 64, 76, 77, 78, 81, 90, 94, 95, 96, 97, 98, 111, 112, 113, 115 and 118 do not apply The regulations of Table A numbered 1, 6, 43, 46, 57, 65, 66, 67, 68, 72, 83, 84, 88, 100, 110 and 116 are modified The regulations of Table A numbered 88, 91 and 93 are excluded if and for so long as there is a sole director of the Company The regulation of Table A numbered 89 is modified if and for so long as there is a sole director of the Company The regulation of Table A numbered 40 is modified if and for so long as the Company has only one member. Subject to these exclusions and modifications, and in addition to the remaining regulations of Table A, the following are the articles of association of the Company.

INTERPRETATION

- 2 Regulation 1 of Table A shall be modified by the deletion of the definitions of "the Act", "communication" and "electronic communication". References to "the Act" in regulations in Table A that apply to the Company shall be replaced with references to the "Acts" (as defined below). Regulation 1 of Table A shall also be modified by the addition of the following definitions:

"2006 Act" means the Companies Act 2006,

"Act" means the Companies Act 1985,

"Acts" means the Act and the 2006 Act, and

"qualifying person" means an individual who is a member of the Company, a person authorised under section 323 of the 2006 Act to act as the representative of a corporation which is a member in relation to the meeting or a person appointed as proxy of a member in relation to the meeting,

and by the deletion of the final sentence and the addition of the following sentences:

"(A) Unless the context otherwise requires

- (i) words and expressions to which a particular meaning is given by the Act or the 2006 Act, in each case as in force when the articles are adopted, shall have the same meaning in the articles, and
- (ii) words and expressions to which a particular meaning is given by both the Act and the 2006 Act, in each case as in force when the articles are adopted, shall have the meaning given by the 2006 Act,

except where the word or expression is otherwise defined in the articles.

- (B) Where an ordinary resolution of the Company is expressed to be required for any purpose, a special resolution is also effective for that purpose
- (C) References to any statutory provision or statute include all modifications thereto and all re-enactments thereof (with or without modification) and all subordinate legislation made thereunder in each case for the time being in force. This article does not affect the interpretation of paragraph (A) above
- (D) A member is "present" at a meeting if the member (being an individual) attends in person or if the member (being a corporation) attends by its duly authorised representative, who attends in person, or if the member attends by his or its duly appointed proxy, who attends in person "

PRIVATE COMPANY

- 3 The Company is a private company limited by shares and accordingly any invitation to the public to subscribe for any shares or debentures of the Company is prohibited

SHARE CAPITAL

- 4 The authorised share capital of the Company at the date of adoption of the articles is £204,712 divided into 1,000,000 "A" ordinary shares of £0 10 each and 1,047,120 "B" ordinary shares of £0 10 each
- 5 (A) Subject to the Acts, the directors have general and unconditional authority to allot, grant options over or otherwise dispose of the unissued shares of the Company, or rights to subscribe for or convert any security into shares, to such persons, at such times and on such terms and conditions as the directors may decide except that no share may be issued at a discount.
- (B) The directors have general and unconditional authority, pursuant to section 80 of the Act, to exercise all powers of the Company to allot relevant securities for a period expiring on the fifth anniversary of the date of adoption of this article unless previously renewed, varied or revoked by the Company in general meeting.
- (C) The maximum amount of relevant securities which may be allotted pursuant to the authority conferred by paragraph (B) is the amount of the authorised but unissued share capital of the Company at the date of adoption of this article
- (D) By the authority conferred by paragraph (B), the directors may before the authority expires make an offer or agreement which would or might require relevant securities to be allotted after it expires and may allot relevant securities in pursuance of that offer or agreement
- 6 The pre-emption provisions of section 89(1) of the Act and the provisions of sub-sections (1) to (6) inclusive of section 90 of the Act do not apply to any allotment of the Company's equity securities

SHARE CERTIFICATES

- 7 Regulation 6 of Table A is modified by the deletion of the phrase "sealed with the seal" and the substitution for it of "issued under the seal, which may be affixed or printed on it, or shall be signed by two directors of the Company or by a director and the secretary of the Company, or shall be issued in such other manner as the directors may approve"

TRANSFERS

- 8 The directors may refuse to register the transfer of a share which is not fully paid or on which the Company has a lien

Notwithstanding anything contained in these articles, the directors shall not decline to register any transfer of shares where such transfer is executed by or in favour of any bank or institution to whom such shares have been charged or mortgaged (or by or in favour of any nominee of such bank or institution) nor may the directors suspend registration of any member which is a bank or institution (or nominee thereof) to whom such shares have been charged or mortgaged. A certificate by any official of such bank or institution that the relevant shares are charged or mortgaged shall be conclusive evidence of that fact

GENERAL MEETINGS

- 9 The directors may call general meetings and, on the requirement of members pursuant to the Acts, shall call a general meeting (i) within 21 days from the date on which the directors become subject to the requirement, and (ii) to be held on a date not more than 28 days after the date of the notice convening the meeting. If there are not within the United Kingdom sufficient directors to call a general meeting, any director or any member may call a general meeting

NOTICE OF GENERAL MEETINGS

- 10 A general meeting (other than an adjourned meeting) shall be called by notice of at least 14 clear days' A general meeting may be called by shorter notice if it is so agreed by a majority in number of the members having a right to attend and vote at the meeting, being a majority who together hold not less than 90 per cent in nominal value of the shares giving that right
- 11 The notice shall specify the time, date and place of the meeting and the general nature of the business to be dealt with at the meeting. If the meeting is convened to consider a special resolution, the text of the resolution and the intention to propose the resolution as a special resolution shall also be specified The notice of meeting shall also specify, with reasonable prominence, the member's rights to appoint one or more proxies under section 324 of the 2006 Act
- 12 Subject to the provisions of the articles and to any restrictions imposed on any shares, the notice shall be given to all the members, to all the persons entitled to a share in consequence of the death or bankruptcy of a member and to the directors and auditors.
- 13 The accidental omission to give notice of a general meeting or to send, supply or make available any document or information relating to a meeting to, or the non-receipt of any such notice, document or information by, a person entitled to receive any such notice, document or information shall not invalidate the proceedings at that meeting

PROCEEDINGS AT GENERAL MEETINGS

- 14 No business shall be transacted at any meeting unless a quorum is present. If the Company has only one member, one qualifying person present and entitled to vote at the meeting is a quorum. Subject to the Acts, in all other cases, two qualifying persons present and entitled to vote at the meeting are a quorum.
- 15 A proxy may be chairman and regulation 43 of Table A is modified accordingly.
- 16 A poll may be demanded by the chairman or by any member present and entitled to vote at the meeting and regulation 46 of Table A is modified accordingly.
- 17 A resolution of the members (or of a class of members) of the Company may be passed as a written resolution in accordance with the 2006 Act. A proposed written resolution lapses if it is not passed before the period of 28 days beginning with the circulation date.

VOTES OF MEMBERS

- 18 Subject to any rights or restrictions attached to any shares, on a vote on a resolution:
 - (a) on a show of hands at a meeting, every member present (not being present by proxy) and entitled to vote on the resolution has one vote and every proxy present who has been duly appointed by a member entitled to vote on the resolution has one vote, and
 - (b) on a poll taken at a meeting, every member present and entitled to vote on the resolution has one vote in respect of each share held by him.
- 19 In the case of joint holders of a share, only the vote of the senior holder who votes (and any proxy duly authorised by him) may be counted by the Company. For the purposes of this article, the senior holder of a share is determined by the order in which the names of the joint holders appear in the register of members.
- 20 Regulation 57 of Table A is modified by the inclusion after the word "shall" of the phrase ", unless the directors otherwise determine,". For the purposes of regulation 57 a vote by a representative of a corporation which is a member shall be treated as a vote in person.
- 21 A member may appoint another person as his proxy to exercise all or any of his rights to attend and to speak and to vote (both on a show of hands and on a poll) on a resolution or amendment of a resolution, or on other business arising, at a meeting or meetings of the Company. Unless the contrary is stated in it, the appointment of a proxy shall be deemed to confer authority to exercise all such rights, as the proxy thinks fit. A member may appoint more than one proxy in relation to a meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by the member. Deposit or delivery of a form of appointment of a proxy does not preclude a member from attending and voting at the meeting or at any adjournment of it.

- 22 Subject as set out herein, an instrument appointing a proxy shall be in writing in any usual form or in any other form which the directors may approve and shall be executed by or on behalf of the appointor save that, subject to the Acts, the directors may accept the appointment of a proxy received by electronic means at an address specified for such purpose, on such terms and subject to such conditions as they consider fit. The directors may require the production of any evidence which they consider necessary to determine the validity of any appointment pursuant to this article.
- 23 The form of appointment of a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors shall be:
- (a) in the case of an instrument of proxy in hard copy form, left at or sent by post to the office or such other place within the United Kingdom as is specified in the notice convening the meeting or in the form of appointment 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 form of appointment of proxy proposes to vote,
 - (b) in the case of an appointment of a proxy sent by electronic means, where the Company has given an electronic address
 - (i) in the notice calling the meeting, or
 - (ii) in an instrument of proxy sent out by the Company in relation to the meeting, or
 - (iii) in an invitation to appoint a proxy issued by the Company in relation to the meeting,received at such address at any time before the time for holding the meeting or adjourned meeting at which the person named in the form of appointment of proxy proposes to vote,
 - (c) in the case of a poll taken more than 48 hours after it is demanded, be deposited or delivered as required by paragraphs (a) or (b) of this article after the poll has been demanded and at any time before the time appointed for the taking of the poll, or
 - (d) where the poll is not taken immediately but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the secretary or to any director;
- and a form of appointment of proxy which is not deposited or delivered in accordance with this article is invalid
- 24 The termination of the authority of a person to act as proxy or as the duly authorised representative of a member which is a corporation does not affect whether he counts in deciding whether there is a quorum at a meeting, the validity of anything he does as

chairman of a meeting, the validity of a poll demanded by him at a meeting, or the validity of a vote given by that person unless notice of the termination was received by the Company at the office or, in the case of a proxy, any other place specified for delivery or receipt of the form of appointment of proxy or, where the appointment of a proxy was sent by electronic means, at the address at which the form of appointment was received, before the commencement of the relevant meeting or adjourned meeting or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll

- 25 In accordance with the Acts, a corporation which is a member may, by resolution of its directors or other governing body authorise a person or persons to act as its representative or representatives at any meeting of the Company (a "**representative**") Where the corporation authorises only one person, he is entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual member of the Company. Subject to the Acts, where the corporation so authorises more than one person, any one of them is entitled to exercise such powers. A director, the secretary or other person authorised for the purpose by the secretary may require a representative to produce a certified copy of the resolution of authorisation before permitting him to exercise his powers

NUMBER OF DIRECTORS

- 26 Unless otherwise determined by ordinary resolution, the number of directors (other than alternate directors) is not subject to a maximum and the minimum number is one

ALTERNATE DIRECTORS

- 27 A director may appoint any person willing to act, whether or not he is a director of the Company, to be an alternate director That person need not be approved by resolution of the directors, and regulation 65 is modified accordingly
- 28 An alternate director who is absent from the United Kingdom is entitled to receive notice of all meetings of directors and meetings of committees of directors of which his appointor is a member. An alternate director may waive the requirement that notice be given to him of a meeting of directors or a committee of directors, either prospectively or retrospectively Notice of a board meeting is deemed to be duly given to an alternate director if it is given to him personally or by word of mouth or by electronic means to an address given by him to the Company for that purpose or sent in writing to him at his last known address or another address given by him to the Company for that purpose Regulation 66 of Table A is modified accordingly
- 29 Regulation 68 of Table A is modified by the addition at the end of the regulation of the following sentence "Any such notice may be left at or sent by post or facsimile transmission to the office or such other place as may be designated for the purpose by the directors."

DELEGATION OF DIRECTORS' POWERS

- 30 Regulation 72 is modified by the addition at the end of the regulation of the following sentence "Where a provision of 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 must be construed as permitting the exercise of the power, authority or discretion by the committee ".

APPOINTMENT AND REMOVAL OF DIRECTORS

- 31 The directors are not subject to retirement by rotation. Reference in regulations 67 and 84 to retirement by rotation must be disregarded
- 32 The Company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director
- 33 The holder or holders of more than half in nominal value of the shares giving the right to attend and vote at general meetings of the Company may remove a director from office and appoint a person to be a director, but only if the appointment does not cause the number of directors to exceed a number fixed by or in accordance with the articles as the maximum number of directors The removal or appointment is effected by notice to the Company signed by or on behalf of the holder or holders The notice may consist of several documents in similar form each signed by or on behalf of one or more holders and shall be left at or sent by post or facsimile transmission to the office or such other place designated by the directors for the purpose The removal or appointment takes effect immediately on deposit of the notice in accordance with the articles or on such later date (if any) specified in the notice.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

- 34 The office of a director shall be vacated if
- (a) he ceases to be a director by virtue of any provision of the Acts or he becomes prohibited by law from being a director, or
 - (b) he becomes bankrupt or makes any arrangement or composition with his creditors generally, or
 - (c) he becomes, in the opinion of all his co-directors, incapable by reason of mental disorder of discharging his duties as director, or
 - (d) he resigns his office by notice to the Company, or
 - (e) he shall for more than six consecutive months have been absent without permission of the directors from meetings of directors held during that period and his alternate director (if any) shall not during such period have attended any such meetings instead of him, and the directors resolve that his office be vacated; or

- (f) he is removed from office by notice addressed to him at his last known address and signed by all his co-directors; or
- (g) he is removed from office by notice given by a member or members under article 33.

REMUNERATION OF DIRECTORS

- 35 A director who, at the request of the directors, goes or resides abroad, makes a special journey or performs a special service on behalf of the Company may be paid such reasonable additional remuneration (whether by way of salary, percentage of profits or otherwise) and expenses as the directors may decide

DIRECTORS' EXPENSES

- 36 Regulation 83 of Table A is modified by the addition at the end of the regulation of the following sentence: "Subject to the Acts, the directors shall have the power to make arrangements to provide a director with funds to meet expenditure incurred or to be incurred by him for the purposes of the Company or for the purpose of enabling him properly to perform his duties as an officer of the Company or to enable him to avoid incurring any such expenditure "

PROCEEDINGS OF DIRECTORS

- 37 Regulation 88 of Table A is modified by the exclusion of the third sentence and the substitution for it of the following sentences "Every director shall receive notice of a meeting, whether or not he is absent from the United Kingdom. Notice of a board meeting is deemed to be duly given to a director if it is given to him personally or by word of mouth or by electronic means to an address given by him to the Company for that purpose or sent in writing to him at his last known address or other address given by him to the Company for that purpose A director may waive the requirement that notice be given to him of a meeting of directors or a committee of directors, either prospectively or retrospectively "
- 38 A director or his alternate director may participate in a meeting of directors or a committee of directors through the medium of conference telephone or similar form of communications equipment if all persons participating in the meeting are able to hear and speak to each other throughout the meeting A person participating in this way is deemed to be present in person at the meeting and is counted in a quorum and entitled to vote. Subject to the Acts, all business transacted in this way by the directors or a committee of directors is for the purposes of the articles deemed to be validly and effectively transacted at a meeting of the directors or of a committee of directors although fewer than two directors or alternate directors are physically present at the same place. The meeting is 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 meeting then is
- 39 If and for so long as there is a sole director of the Company:

- (a) he may exercise all the powers conferred on the directors by the articles by resolution in writing signed by him or by any other means permitted by the articles or the Acts,
 - (b) for the purpose of regulation 89 of Table A the quorum for the transaction of business is one, and
 - (c) all other provisions of the articles apply with any necessary modification (unless the provision expressly provides otherwise).
- 40 Without prejudice to the obligation of a director to disclose his interest in accordance with section 317 of the Act, a director may vote at any meeting of directors or of a committee of directors on any resolution concerning a matter in respect of which he has, directly or indirectly, an interest or duty. The director shall be counted in the quorum present at a meeting when any such resolution is under consideration and if he votes his vote must be counted

MINUTES AND RESOLUTIONS

- 41 Regulation 100 of Table A is modified by the addition at the end of the regulation of the following sentence: "The Company shall also keep records comprising copies of all resolutions of members passed otherwise than at general meetings and of details provided to the Company of decisions taken by a sole member. All such records must be kept for at least 10 years from the date of the meeting or resolution or decision (as appropriate) "

DIVIDENDS

- 42 The directors may deduct from a dividend or other amounts payable to a person in respect of a share any amounts due from him to the Company on account of a call or otherwise in relation to a share

CAPITALISATION OF PROFITS

- 43 The directors may, with the authority of an ordinary resolution of the Company, resolve that any shares allotted under regulation 110 of Table A to any member in respect of a holding by him of any partly-paid shares rank for dividend, so long as those shares remain partly-paid, only to the extent that those partly-paid shares rank for dividend and regulation 110 of Table A is modified accordingly

NOTICES AND COMMUNICATIONS

- 44 Save where these articles expressly require otherwise, any notice, document or information to be sent or supplied by the Company may be sent or supplied in accordance with the 2006 Act (whether authorised or required to be sent or supplied by the Acts or otherwise) in hard copy form, in electronic form or by means of a website.
- 45 A notice, document or information sent by post and addressed to a member at his registered address or address for service in the United Kingdom is deemed to be given

to or received by the intended recipient 24 hours after it was put in the post if pre-paid as first class post and 48 hours after it was put in the post if pre-paid as second class post, and in proving service it is sufficient to prove that the envelope containing the notice, document or information was properly addressed, pre-paid and posted.

- 46 A notice, document or information sent or supplied by electronic means to an address specified for the purpose by the member is deemed to have been given to or received by the intended recipient 24 hours after it was sent, and in proving service it is sufficient to prove that the communication was properly addressed and sent
- 47 A notice, document or information sent or supplied by means of a website is deemed to have been given to or received by the intended recipient when (i) the material was first made available on the website or (ii) if later, when the recipient received (or, in accordance with articles 45 and 46, is deemed to have received) notification of the fact that the material was available on the website
- 48 A notice, document or information not sent by post but left at a registered address or address for service in the United Kingdom is deemed to be given on the day it is left
A notice, document or information served or delivered by the Company by any other means authorised in writing by the member concerned is deemed to be served when the Company has taken the action it has been authorised to take for that purpose.
- 49 In the case of joint holders of a share, a notice, document or information shall be validly sent or supplied to all joint holders if sent or supplied to whichever of them is named first in the register of members in respect of the joint holding Anything to be agreed or specified in relation to a notice, document or information to be sent or supplied to joint holders, may be agreed or specified by the joint holder who is named first in the register of members in respect of the joint holding
- 50 A member present at any meeting of the Company or of the holders of any class of shares in the Company shall be deemed to have received notice of the meeting, and, where requisite, of the purposes for which it was called
- 51 Regulation 116 of Table A is modified by the deletion of the words "within the United Kingdom"

INDEMNITY, DEFENCE COSTS AND INSURANCE

- 52 (A) To the extent permitted by the Acts and without prejudice to any indemnity to which he may otherwise be entitled, every person who is or was a director or other officer of the Company (other than any person (whether or not an officer of the Company) engaged by the Company as auditor) shall be and shall be kept indemnified out of the assets of the Company against all costs, charges, losses and liabilities incurred by him (whether in connection with any negligence, default, breach of duty or breach of trust by him or otherwise) in relation to the Company or its affairs provided that such indemnity shall not apply in respect of any liability incurred by him

- (i) to the Company or to any associated company; or
 - (ii) to pay a fine imposed in criminal proceedings, or
 - (iii) to pay a sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature (howsoever arising), or
 - (iv) in defending any criminal proceedings in which he is convicted; or
 - (v) in defending any civil proceedings brought by the Company, or an associated company, in which judgment is given against him, or
 - (vi) in connection with any application under any of the following provisions in which the court refuses to grant him relief, namely
 - (a) section 144(3) or (4) of the Act (acquisition of shares by innocent nominee), or
 - (b) section 727 of the Act (general power to grant relief in case of honest and reasonable conduct)
- (B) In article 52(A)(iv), (v) or (vi) the reference to a conviction, judgment or refusal of relief is a reference to one that has become final. A conviction, judgment or refusal of relief becomes final:
- (i) if not appealed against, at the end of the period for bringing an appeal, or
 - (ii) if appealed against, at the time when the appeal (or any further appeal) is disposed of
- An appeal is disposed of
- (i) if it is determined and the period for bringing any further appeal has ended, or
 - (ii) if it is abandoned or otherwise ceases to have effect
- (C) To the extent permitted by the Acts and without prejudice to any indemnity to which he may otherwise be entitled, every person who is or was a director of the Company acting in its capacity as a trustee of an occupational pension scheme shall be and shall be kept indemnified out of the assets of the Company against all costs, charges, losses and liabilities incurred by him in connection with the Company's activities as trustees of the scheme provided that such indemnity shall not apply in respect of any liability incurred by him
- (i) to pay a fine imposed in criminal proceedings, or

- (ii) to pay a sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature (howsoever arising), or
- (iii) in defending criminal proceedings in which he is convicted

For the purposes of this article, a reference to a conviction is to the final decision in the proceedings. The provisions of article 53 (B) shall apply in determining when a conviction becomes final.

- (D) Without prejudice to article 52(A) or to any indemnity to which a director may otherwise be entitled, and to the extent permitted by the Acts and otherwise upon such terms and subject to such conditions as the directors may in their absolute discretion think fit, the directors shall have the power to make arrangements to provide a director with funds to meet expenditure incurred or to be incurred by him in defending any criminal or civil proceedings or in connection with an application under section 144(3) or (4) of the Act (acquisition of shares by innocent nominee) or section 727 of the Act (general power to grant relief in case of honest and reasonable conduct) or in defending himself in an investigation by a regulatory authority or against action proposed to be taken by a regulatory authority or to enable a director to avoid incurring any such expenditure

53 To the extent permitted by the Acts, the directors may exercise all the powers of the Company to purchase and maintain insurance for the benefit of a person who is or was:

- (a) a director, alternate director, secretary or auditor of the Company or of a company which is or was a subsidiary undertaking of the Company or in which the Company has or had an interest (whether direct or indirect), or
- (b) trustee of a retirement benefits scheme or other trust in which a person referred to in the preceding paragraph is or has been interested,

indemnifying him and keeping him indemnified against liability for negligence, default, breach of duty or breach of trust or other liability which may lawfully be insured against by the Company

SOLE MEMBER

54 If and for so long as the Company has only one member

- (a) the sole member may agree that any general meeting, other than a meeting called for the passing of an elective resolution, be called by shorter notice than that provided for by the articles, and
- (b) all other provisions of the articles apply with any necessary modification (unless the provision expressly provides otherwise)