

PRIVATE COMPANY LIMITED BY SHARES

RESOLUTIONS

of

**NEUMANN INTERNATIONAL LIMITED
(Company Number 5907304)
(the "Company")**

TUESDAY



A11 "AAFGFNEV" 303
14/09/2010
COMPANIES HOUSE

At the annual general meeting of the members of the Company held at the offices of Neumann International AG, Schottenring 12/5, 1010 Vienna on 6th September 2010 at 11a m (local time), the following resolutions were duly passed, resolutions 1,2,3,4,5,6,7,8,9,10,12 and 14 as ordinary resolutions and resolutions 11 and 13 as special resolutions

THAT

- 1 The Company's Reports and Financial Statements for the period from the Company's incorporation to 31 August 2007 be and are hereby approved,
- 2 The Company's Reports and Financial Statements for the period from 1 September 2007 to 31 December 2008 be and are hereby approved,
- 3 The Company's Reports and Financial statements for the year to 31 December 2009 be and are hereby approved,
- 4 The re-election of Dr Andreas Christian Benkitsch, who retires by rotation in accordance with Article 113 of the Company's Articles of Association, as a Director of the Company be and is hereby approved,
- 5 The re-election of Georges Serge Lamielle, who retires by rotation in accordance with Article 113 of the Company's Articles of Association, as a Director of the Company be and is hereby approved,
- 6 The re-election of Franz Rossler, who retires by rotation accordance with Article 113 of the Company's Articles of Association, as a Director of the Company be and is hereby approved,
- 7 The re-election of Michael Sares, who retires by rotation in accordance with Article 113 of the Company's Articles of Association, as a Director of the Company be and is hereby approved,
- 8 The election of Dr Rainer Munz, who was appointed by the Board as of the date of this Annual General Meeting, as a Director of the Company be and is hereby approved, and
- 9 The re-appointment of Foxley Kingham as the Auditors of the Company be and is hereby approved, and the Directors of the Company be and are hereby authorised to determine the Auditors' remuneration
- 10 The two Ordinary Shares of £1 each in the issued share capital of the Company, currently registered in the name of Sinecura Invest AG, be and are hereby redenominated into 244 Ordinary Shares of €0 01 each in the issued share capital of the Company, registered in the name of Sinecura Invest AG, applying the prevailing rate of GBP/EUR exchange as at 13 August 2010,
- 11 The draft Articles of Association of the Company produced to the Meeting and initialled by the Chairman of the Meeting for the purpose of identification be and are hereby adopted as the new Articles of Association of the Company (the "New Articles") in substitution for and to the exclusion of the existing Articles of Association of the Company,
- 12 Subject to the passing of Resolution 11 above and in accordance with Paragraph 43(1) of Schedule 2 to the Companies Act 2006 (Commencement No 8, Transitional Provisions and

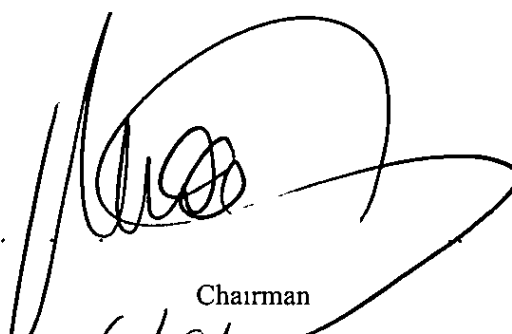
Savings) Order 2008 (SI 2008/2860), the Directors of the Company be and are hereby given the power to allot shares in the capital of the Company or to grant rights to subscribe for or to convert any security into shares in the capital of the Company under Section 550 of the Companies Act 2006 (the "Act") in substitution for all previous authorities conferred on the Directors of the Company in accordance with Section 80 of the Companies Act 1985, and

- 13 Subject to the passing of Resolutions 11 and 12 above, the Directors of the Company be and are hereby generally empowered to allot equity securities (as defined in Section 560 of the Act) pursuant to the authority conferred by Resolution 12 above as if Article 29.2 of the New Articles did not apply to any such allotment, provided that this power shall

(a) be limited to the allotment of equity securities up to an aggregate nominal amount of €50,000, and

(b) expire on the date falling five years from the date of the passing of this Resolution (unless renewed, varied or revoked by the Company on or prior to that date), save that the Company may, before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors of the Company may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this Resolution has expired

- 14 Subject to the passing of Resolution 11 above and pursuant to paragraph 47(3) of Schedule 4 to the Companies Act 2006 (Commencement No. 5, Transitional Provisions and Savings) Order 2007, the Directors of the Company may in accordance with s175(5)(a) of the Act authorise any matter in which a Director has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company (and for this purpose a conflict of interest includes a conflict of interest and duty and a conflict of duties)



Chairman
6/9/2010

**ARTICLES OF ASSOCIATION
OF
NEUMANN INTERNATIONAL LIMITED**

Adopted by Special Resolution passed on 6 September 2010

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THE COMPANIES ACT 2006
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
of
NEUMANN INTERNATIONAL LIMITED
(Company Number: 5907304)

(Adopted by Special Resolution passed on 6 September 2010)

PART 1

INTERPRETATION AND LIMITATION OF LIABILITY

1 DEFINED TERMS

1 1 In these articles, unless the context requires otherwise

“Act”	means the Companies Act 2006,
“alternate” or “alternate director”	has the meaning given in article 24 1,
“articles”	means these articles of association,
“bankruptcy”	includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy, such as sequestration proceedings in Scotland,
“business days”	means 9a m to 5 p m on any day (other than a Saturday or Sunday) on which clearing banks are open for the transaction of normal banking business in London,
“chairman”	has the meaning given in article 16,
“chairman of the meeting”	has the meaning given in article 50 3,
“Companies Acts”	means the Companies Acts (as defined in section 2 of the Act), in so

far as they apply to the company,

“company’s lien”	has the meaning given in article 33,
“director”	means a director of the company, and includes any person occupying the position of director, by whatever name called,
“distribution recipient”	has the meaning given in article 42,
“document”	includes, unless otherwise specified, any document sent or supplied in electronic form,
“electronic form”	has the meaning given in section 1168 of the Act,
“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,
“hard copy form”	has the meaning given in section 1168 of the Act,
“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,
“lien enforcement notice”	has the meaning given in article 34,
“ordinary resolution”	has the meaning given in section 282 of the Act,
“paid”	means paid or credited as paid,
“participate”	in relation to a directors’ meeting, has the meaning given in article 14,
“proxy notice”	has the meaning given in article 56;
“shareholder”	means a person who is the holder of a share,
“shares”	means shares in the company,
“special resolution”	has the meaning given in section 283 of the Act,
“subsidiary”	has the meaning given in section 1159 of the Act,

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

“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 2 Unless the context otherwise requires, other words or expressions contained in these articles bear the same meaning as in the Act as in force on the date when these articles become binding on the company

1 3 Headings in these articles are used for convenience only and shall not affect the construction or interpretation of these articles

1 4 A reference in these articles to an **“article”** is a reference to the relevant article of these articles unless expressly provided otherwise

1 5 Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of any subordinate legislation from time to time made under it and any amendment or re-enactment, and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts

1 6 Any phrase introduced by the terms **“including”**, **“include”**, **“in particular”** or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms

2 **LIABILITY OF SHAREHOLDERS**

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

3 **EXCLUSION OF PRESCRIBED ARTICLES**

No regulations or articles prescribed by regulations under any statute concerning companies shall form part of the articles of the company and all such regulations and articles are hereby excluded

4 **NAME OF COMPANY**

For the purposes of section 77 of the Act, the directors may change the name of the company by a decision taken in accordance with article 11

PART 2**DIRECTORS****DIRECTORS' POWERS AND RESPONSIBILITIES****5 DIRECTORS' GENERAL AUTHORITY**

Subject to these 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. The specific powers referred to in articles 6 and 7 below are without prejudice to the generality of this article.

6 BORROWING POWERS

The directors may exercise all the powers of the company to borrow or raise money without limit as to amount and upon such terms and in such manner as they think fit and to mortgage or charge the whole or any part of its undertaking and property, and to issue debentures, debenture stock and other securities, whether outright or as collateral security for any debt, liability or obligation of the company or of any third party.

7 EMPLOYEE BENEFITS

7.1 The directors may establish or concur or join with any relevant undertakings in establishing and making contributions out of the company's moneys to any relevant scheme.

7.2 The directors may pay, enter into agreements to pay or make grants (revocable or irrevocable and either subject or not subject to any terms and conditions) of pensions or other benefits to employees and ex-employees and their dependents, or to any of such persons, including pensions or benefits additional to those, if any, to which such employees or ex-employees or their dependents are or may become entitled under any relevant scheme. Any such pension or benefit may, as the directors consider desirable, be granted to an employee either before and in anticipation of, or upon or at any time after, his actual retirement.

7.3 In this article

7.3.1 "employees" includes any director who may hold or have held any executive office or other office or place of profit, or have been appointed to exercise special powers or authorities,

7.3.2 "relevant scheme" means any scheme or fund for providing pensions, sickness or compassionate allowances, life assurance or other benefits for employees and ex-

employees of the company (and any other participating undertaking) and their dependents, or any class or classes of such persons, and

7 3 3 “**relevant undertaking**” means the parent undertaking of the company or subsidiary undertakings of such parent undertaking or undertakings with which the company is associated in business

8 **SHAREHOLDERS’ RESERVE POWER**

8 1 The shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action

8 2 No such special resolution invalidates anything which the directors have done before the passing of the resolution

9 **DIRECTORS MAY DELEGATE**

9 1 Subject to these articles, the directors may delegate any of the powers which are conferred on them under these articles

9 1 1 to such person or committee,

9 1 2 by such means (including by power of attorney),

9 1 3 to such an extent,

9 1 4 in relation to such matters or territories, and

9 1 5 on such terms and conditions,

as they think fit

9 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

9 3 The directors may revoke any delegation in whole or part, or alter its terms and conditions

10 **COMMITTEES**

10 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 these articles which govern the taking of decisions by directors

- 10 2 The directors may make rules of procedure for all or any committees, which prevail over rules derived from these articles if they are not consistent with them

DECISION-MAKING BY DIRECTORS

11 DIRECTORS TO TAKE DECISIONS COLLECTIVELY

- 11 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 written resolution in accordance with article 12

- 11 2 If

11 2 1 the company only has one director in office, and

11 2 2 no provision of these articles requires it to have more than one director,

11 2 3 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 these articles relating to directors' decision-making

12 WRITTEN RESOLUTIONS

- 12 1 A decision of the directors may take the form of a resolution in writing, to which each eligible director has indicated agreement in writing

- 12 2 References in this article to eligible directors are to directors who would have been entitled to vote on the matter, and whose vote would be counted under these articles, had it been proposed as a resolution at a directors' meeting

- 12 3 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

13 CALLING A DIRECTORS' MEETING

- 13 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

- 13 2 Notice of any directors' meeting must indicate

13 2 1 its proposed date and time,

13 2 2 where it is to take place, and

13 2 3 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

13 3 Reasonable notice of a directors' meeting must be given to each director, but need not be in writing

13 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 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

14 **PARTICIPATION IN DIRECTORS' MEETINGS**

14 1 Subject to these articles, directors "**participate**" in a directors' meeting, or part of a directors' meeting, when

14 1 1 the meeting has been called and takes place in accordance with these articles, and

14 1 2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting

14 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

14 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

15 **QUORUM FOR DIRECTORS' MEETINGS**

15 1 At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting

15 2 Subject to article 15 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

15 3 For the purposes of any meeting (or part of a meeting) held to consider or decide on any matter in which one or more directors have an interest, if there is only one director in office who would, if present, be counted in the quorum at that meeting (or part of a meeting), the quorum is one

15 4 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

15 4 1 to appoint further directors, or

15 4 2 to call a general meeting so as to enable the shareholders to appoint further directors

16 **CHAIRING OF DIRECTORS' MEETINGS**

16 1 The directors may appoint a director to chair their meetings

16 2 The person so appointed for the time being is known as the chairman

16 3 The directors may terminate the chairman's appointment at any time

16 4 If there is no chairman, or if the chairman is not participating in a directors' meeting within ten minutes of the time at which it was to start, or if he is unwilling to chair the meeting, the participating directors must appoint one of themselves to chair it

17 **CASTING VOTE**

17 1 If the numbers of votes for and against a proposal are equal, the chairman, or other director chairing the relevant meeting, has a casting vote

17 2 But this does not apply if, in accordance with these articles, the chairman or other director is not to be counted as participating in the decision-making process for quorum or voting purposes

18 **CONFLICTS OF INTEREST**

18 1 Provided that the matter has been authorised by the directors in accordance with section 175 of the Act or by resolution of the shareholders, a director may be in any situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the company and which he would otherwise be under a duty to avoid pursuant to section 175 of the Act. For this purpose, a conflict of interest includes a conflict of interest and duty and a conflict of duties

18 2 A director shall not be accountable to the company for any profit, remuneration or benefit realised by or accruing to him in consequence of any situation authorised by the directors in accordance with section 175 of the Act or by resolution of the shareholders, and no transaction or arrangement shall be liable to be avoided, by reason of his office or of the fiduciary relationship thereby established

18 3 Any authorisation pursuant to article 18 1 shall be for such duration and subject to such terms and conditions as the directors or shareholders (as the case may be) shall determine and may be varied or terminated at any time. In particular, but without limitation, any such authorisation may (but need not) provide that

- 18 3 1 if the director has obtained any information in relation to the matter which has been authorised, otherwise than as a director of the company, in respect of which he owes a duty of confidentiality to another person, the director is under no obligation to disclose such information to the company or to use or apply such information in performing his duties as a director of the company where to do so would be a breach of that duty of confidentiality, and/or
 - 18 3 2 the director shall not be given any information relating to the matter which has been authorised, and/or
 - 18 3 3 if a proposed decision of the directors is concerned with the matter which has been authorised, the director is not to be counted as participating in the decision-making process for quorum or voting purposes
- 18 4 A director is not to be counted as participating in the decision-making process for quorum or voting purposes
- 18 4 1 in respect of any decision to authorise a matter pursuant to article 18 1, or
 - 18 4 2 in respect of any decision relating to a matter which has been authorised pursuant to article 18 1 where the terms of that authorisation do not permit this, or
 - 18 4 3 in respect of any other decision in which he has an interest unless
 - (a) his interest cannot reasonably be regarded as likely to give rise to a conflict of interest, or
 - (b) he has disclosed the nature and extent of his interest to the other directors (to the extent that they are not already aware of it)
- 18 5 For the purposes of this article, references to proposed decisions and decision-making processes include any directors' meeting or part of a directors' meeting
- 18 6 Subject to article 18 7, if a question arises in relation to a proposed decision of the directors or of a committee of directors as to the right of a director to participate in the decision-making process for voting or quorum purposes, the question may be referred to the chairman (or other director chairing the relevant meeting) whose ruling in relation to any director other than himself is to be final and conclusive
- 18 7 If a question arises in relation to a proposed decision of the directors or of a committee of directors as to the right of the chairman (or other director chairing the relevant meeting) to participate in the decision-making process for voting or quorum purposes, the question is to be

decided by a decision of the directors excluding the chairman or such other director (as the case may be)

19 **RECORDS OF DECISIONS TO BE KEPT**

The directors must ensure that the company keeps a record, in accordance with section 1135 of the Act, for at least ten years from the date of the decision recorded, of every decision taken by the directors, whether at a meeting or otherwise

20 **DIRECTORS' DISCRETION TO MAKE FURTHER RULES**

Subject to these 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

APPOINTMENT OF DIRECTORS

21 **NUMBER OF DIRECTORS**

21 1 Unless determined by ordinary resolution of the company the directors shall not be less than two nor more than nine in number

22 **METHODS OF APPOINTING 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

22 1 1 by ordinary resolution, or

22 1 2 by a decision of the directors, provided that the appointment does not cause the number of directors to exceed any number determined in accordance with article 21 1 as the maximum number of directors

22 2 In any case where the company has no directors, then any shareholder may call a general meeting (or instruct the company secretary, if any, to do so) for the purpose of appointing one or more directors

22 3 In any case where, as a result of death or bankruptcy, the company has no shareholders and no directors, the transmittee(s) of the last shareholder to have died or to have a bankruptcy order made against him (as the case may be) have the right, by notice in writing, to appoint a person who is willing to act and is permitted by law to do so to be a director

22 4 For the purposes of article 22 3, 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

23 **TERMINATION OF DIRECTOR'S APPOINTMENT**

23 1 A person ceases to be a director as soon as

23 1 1 that person ceases to be a director by virtue of any provision of the Act or is prohibited from being a director by law,

23 1 2 a bankruptcy order is made against that person,

23 1 3 a composition is made with that person's creditors generally in satisfaction of that person's debts,

23 1 4 a registered medical practitioner who is treating that person gives a written opinion to the company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months,

23 1 5 by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have,

23 1 6 the director shall for more than six consecutive months have been absent without permission of the directors from meetings of the directors held during the period and his alternate director (if any) shall not during such period have attended in his stead and the directors resolve that his office be vacated,

23 1 7 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

24 **ALTERNATE DIRECTORS**

24 1 Any director may appoint as an "**alternate**" any person (including another director) to exercise the powers and carry out the responsibilities of that director and may remove any alternate so appointed

24 2 Any such appointment or removal shall be effected by notice in writing to the company or delivered at a meeting of the directors and shall be effective forthwith upon the receipt or delivery (as the case may be)

- 24 3 The notice must identify the proposed alternate and, in the case of a notice of appointment, contain a statement signed by the proposed alternate that the proposed alternate is willing to act as the alternate of the director appointing him
- 24 4 Except as these articles specify otherwise, alternate directors
- 24 4 1 are deemed for all purposes to be directors,
- 24 4 2 are liable for their own acts and omissions,
- 24 4 3 are subject to the same restrictions as the director appointing them, and
- 24 4 4 are not deemed to be agents of or for the directors appointing them
- 24 5 Subject to articles 24 6, 24 7 and 24 8, an alternate director has the same rights in relation to any directors' meeting or directors' written resolution as the director appointing him
- 24 6 An alternate director may indicate agreement to a written resolution in place of the director appointing him, in which case the director appointing him shall be deemed to have indicated agreement to the written resolution
- 24 7 A person who is an alternate director but not a director may be counted as participating in a directors' meeting for the purposes of determining whether a quorum is participating (but only if the director appointing him is not participating) No alternate may be counted as more than one director for such purpose
- 24 8 In addition to any vote he may have as a director in his own right, an alternate director has an additional vote on behalf of each director for whom he acts as alternate who is
- 24 8 1 not participating in a directors' meeting, and
- 24 8 2 would have been entitled to vote if they were participating in it
- 24 9 An alternate director is not entitled to receive any remuneration from the company for serving as an alternate director, except as provided in this article The director appointing an alternate may by notice in writing to the company from time to time direct that a part of the remuneration otherwise payable to him shall be paid to his alternate instead
- 24 10 An alternate director shall cease to be an alternate director if the director appointing him ceases for any reason to be a director

25 **DIRECTORS' REMUNERATION**

25 1 Directors may undertake any services for the company that the directors decide

25 2 Directors are entitled to such remuneration as the directors determine

25 2 1 for their services to the company as directors, and

25 2 2 for any other service which they undertake for the company

25 3 Subject to these articles, a director's remuneration may

25 3 1 take any form, and

25 3 2 include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that director

25 4 Unless the directors decide otherwise, directors' remuneration accrues from day to day

25 5 Unless the directors decide otherwise, directors are not accountable to the company for any remuneration which they receive as directors or other officers or employees of the company's subsidiaries or of any other body corporate in which the company is interested

26 **DIRECTORS' EXPENSES**

26 1 The company may pay any reasonable expenses which the directors, and the company secretary (if any), properly incur in connection with their attendance at

26 1 1 meetings of directors or committees of directors,

26 1 2 general meetings, or

26 1 3 separate meetings of the holders of any class of shares or of debentures of the company,

or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the company

PART 3

SHARES AND DISTRIBUTIONS

SHARES

27 **ALL SHARES TO BE FULLY PAID UP**

27 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

27 2 This does not apply to shares taken on the formation of the company by the subscribers to the company's memorandum

28 **POWERS TO ISSUE DIFFERENT CLASSES OF SHARE**

28 1 Without prejudice to the rights attached to any existing share, the company may issue shares with such rights or restrictions as may be determined by the directors

28 2 In particular and without limitation, 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

29 **ALLOTMENT OF SHARES**

29.1 Subject to article 29.2 and the Companies Acts, the directors may allot, grant options or warrants over or otherwise dispose of shares to such persons at such times and generally on such terms and conditions as they think fit

29 2 All shares which the directors propose to allot must first be offered to the shareholders in accordance with this article unless the company shall by special resolution otherwise direct

29 2 1 The directors shall give notice to each of the shareholders of the total number and subscription price of the shares they propose to allot and invite each of the shareholders to state in writing within 14 days (or such longer period as the directors may decide) from the date of the notice whether he is willing to subscribe for any of such shares and if so the maximum number for which he is willing to subscribe,

29 2 2 The directors shall allocate the new shares to and amongst the shareholders as nearly as may be in proportion to the existing numbers of shares held by them and shall allot them accordingly, provided that none of the shareholders shall be obliged to take more than the maximum number of shares which he has stated he is willing to purchase,

29 2 3 The directors must not dispose of any shares which are not accepted pursuant to an offer under this article on terms which are more favourable to the persons subscribing for them than the terms on which they were offered to the shareholders

29 3 Section 561 of the Act, or any statutory modification or re-enactment thereof for the time being in force, shall not apply to an allotment of any equity security by the company

30 **TRUSTS MAY BE RECOGNISED**

30 1 The company shall be entitled to recognise in such manner and to such extent as it may think fit any trust in respect of any shares. However, the company shall not be bound to recognise any such trust, even if it has express notice of it, except as required by the Companies Acts

30 2 Notwithstanding any such recognition, the company shall not be bound to see to the execution, administration or observance of any trust, whether expressed, implied or constructive, in respect of any shares, and shall be entitled to recognise and give effect to the acts and deeds of the holder of such shares as if they were the absolute owners thereof

30 3 For the purposes of this article, "trust" includes any right or interest (whether equitable, contingent, future, partial or otherwise) in respect of any share, or any fractional part of a share, other than an absolute right of the holder to the entirety of the same

31 **SHARE CERTIFICATES**

31 1 The company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds

31 2 Every certificate must specify

31 2 1 in respect of how many shares, of what class, it is issued,

31 2 2 the nominal value of those shares,

31 2 3 that the shares are fully paid, and

31 2 4 any distinguishing numbers assigned to them

31 3 No certificate may be issued in respect of shares of more than one class

31 4 If more than one person holds a share, only one certificate may be issued in respect of it

31 5 Certificates must be executed in accordance with the Companies Acts

32 **REPLACEMENT SHARE CERTIFICATES**

32 1 If a certificate issued in respect of a shareholder's shares is

32 1 1 damaged or defaced, or

32 1 2 said to be lost, stolen or destroyed,

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

32 2 A shareholder exercising the right to be issued with such a replacement certificate

32 2 1 may at the same time exercise the right to be issued with a single certificate or separate certificates,

32 2 2 must return the certificate which is to be replaced to the company if it is damaged or defaced, and

32 2 3 must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the directors decide

33 **COMPANY'S LIEN OVER SHARES**

33 1 The company has a lien (the "**company's lien**") over every share, whether or not fully paid, which is registered in the name of any person indebted or under any liability to the company, whether he is the sole registered holder or one of several joint holders, for all monies payable by him (either alone or jointly with any other person) to the company, whether payable immediately or at some time in the future

33 2 The company's lien over a share

33 2 1 takes priority over any third party's interest in that share, and

33 2 2 extends to any dividend or other money payable by the company in respect of that share and (if the lien is enforced and the share is sold by the company) the proceeds of sale of that share

33 3 The directors may at any time decide that a share which is or would otherwise be subject to the company's lien shall not be subject to it, either wholly or in part

34 **ENFORCEMENT OF THE COMPANY'S LIEN**

34 1 Subject to the provisions of this article, if

34 1 1 a lien enforcement notice has been given in respect of a share, and

34 1 2 the person to whom the notice was given has failed to comply with it,

the company may sell that share in such manner as the directors decide

34 2 **A “lien enforcement notice”**

34 2 1 may only be given in respect of a share which is subject to the company’s lien, in respect of which a sum is payable and the due date for payment of that sum has passed,

34 2 2 must specify the share concerned,

34 2 3 must require payment of the sum payable within 14 clear days of the notice (that is, excluding the date on which the notice is given and the date on which that 14 day period expires),

34 2 4 must be addressed either to the holder of the share or to a person entitled to it by reason of the holder’s death, bankruptcy or otherwise, and

34 2 5 must state the company’s intention to sell the share if the notice is not complied with

34 3 **Where shares are sold under this article**

34 3 1 the directors may authorise any person to execute an instrument of transfer of the shares to the purchaser or a person nominated by the purchaser, and

34 3 2 the transferee is not bound to see to the application of the consideration, and the transferee’s title is not affected by any irregularity in or invalidity of the process leading to the sale

34 4 **The net proceeds of any such sale (after payment of the costs of sale and any other costs of enforcing the lien) must be applied**

34 4 1 first, in payment of so much of the sum for which the lien exists as was payable at the date of the lien enforcement notice,

34 4 2 second, to the person entitled to the shares at the date of the sale, but only after the certificate for the shares sold has been surrendered to the company for cancellation or an indemnity in a form reasonably satisfactory to the directors has been given for any lost certificates, and subject to a lien equivalent to the company’s lien over the shares before the sale for any monies payable by him (either alone or jointly with any other person) to the company after the date of the lien enforcement notice

34 5 **A statutory declaration by a director or the company secretary that the declarant is a director or the company secretary and that a share has been sold to satisfy the company’s lien on a specified date**

34 5 1 is conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share, and

34 5 2 subject to compliance with any other formalities of transfer required by these articles or by law, constitutes a good title to the share

35 SHARE TRANSFERS

35 1 References in these articles to the transfer of any share shall be construed as including reference to the sale or other parting with the beneficial ownership of such share whether by transfer, renunciation of a renounceable letter of allotment or otherwise, but not as including reference to the transfer of a share in security

35 2 Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the directors, which is executed by or on behalf of the transferor

35 3 No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share

35 4 The company may retain any instrument of transfer which is registered

35 5 The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it

35 6 If the directors refuse to register the transfer of a share, the instrument of transfer must be returned to the transferee with the notice of refusal unless they suspect that the proposed transfer may be fraudulent

36 TAG ALONG

36 1 If at any time one or more shareholders (**Proposed Sellers**) propose to sell, in one or a series of related transactions, 30% or more of the shares (**Majority Holding**) to any person, the Proposed Sellers may only sell the Majority Holding if they comply with the provisions of this article before completing the sale of the Majority Holding

36 2 The Proposed Sellers shall give written notice (**Proposed Sale Notice**) to the other holders of shares of such intended sale at least ten business days prior to the date thereof. The Proposed Sale Notice shall set out, to the extent not described in any accompanying documents, the identity of the proposed buyer (**Proposed Buyer**), the purchase price and other terms and conditions of payment, the proposed date of sale (**Proposed Sale Date**) and the number of shares proposed to be purchased by the Proposed Buyer (**Proposed Sale Shares**)

36 3 Any other holder of shares shall be entitled, by written notice given to the Proposed Sellers within five business days of receipt of the Proposed Sale Notice, to be permitted to sell, and require the Proposed Buyer to purchase all (or some only, as each such holder shall determine) of their shares to the Proposed Buyer on the same terms and conditions as those set out in the Proposed Sale Notice with the acquisition by the Proposed Buyer of the Majority Holding from the Proposed Sellers

36 4 If the provisions of this article 36 are not complied with in all respects by the Proposed Sellers and the Proposed Buyer, the Proposed Sellers shall not sell any shares and the company shall be bound to refuse to register any transfer intended to carry such a sale into effect

36 5 Provided always that this article 36 shall not apply if the company is listed on a recognised investment exchange under the Financial Services and Markets Act 2000 or on the AIM Market operated by the London Stock Exchange plc

37 **TRANSMISSION OF SHARES**

37 1 If title to a share passes to a transmittee, the company may only recognise the transmittee as having any title to that share

37 2 A transmittee who produces such evidence of entitlement to shares as the directors may properly require

37 2 1 may, subject to these articles, choose either to become the holder of those shares or to have them transferred to another person, and

37 2 2 subject to these articles, and pending any transfer of the shares to another person, has the same rights as the holder had

37 3 But 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 holder's death or bankruptcy or otherwise, unless they become the holders of those shares

38 **EXERCISE OF TRANSMITTEES' RIGHTS**

38 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

38 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

- 38 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

39 **TRANSMITTEES BOUND BY PRIOR NOTICES**

If a notice is given to a shareholder in respect of shares and a transmittee is entitled to those shares, the transmittee is bound by the notice if it was given to the shareholder before the transmittee's name, or the name of any person to whom the transmittee transfers those shares, has been entered in the register of members

SHARE WARRANTS

40 **SHARE WARRANTS**

- 40 1 The company may, with respect to any of its fully paid shares, issue a warrant (which such term for the purposes of these articles, shall include a warrant certificate in respect thereof) to bearer stating that the bearer of the warrant is entitled to the shares specified in the warrant, and may provide (by coupons or otherwise) for the payment of future dividends on the shares included in such warrant
- 40 2 A share warrant shall entitle the bearer of the same to the shares included in it Those shares may be transferred by the delivery of the share warrant and the provisions of these articles regarding the transfer and transmission of shares shall not apply to the same. Each share warrant shall be issued in such manner as the directors may approve
- 40 3 The directors shall be entitled to accept a certificate (in such form and from such person as the directors may approve) to the effect that a specified person is shown in the records of the person issuing such certificate as being entitled to the shares comprised in a specified share warrant as sufficient evidence of the facts stated in such certificate The directors shall also be entitled to treat the deposit of such certificate at the registrar's office (or any other place specified from time to time by the directors) as equivalent to the deposit there of the share warrant, and may allot to the person named in such certificate any shares to which the bearer of the share warrant referred to in such certificate may be entitled The right of the allottee to the allotment shall not, after any such allotment, be questioned by any person
- 40 4 The directors may determine, and from time to time vary, the conditions upon which share warrants shall be issued, including those
- 40 4 1 upon which a new share warrant or coupon will be issued in the place of one worn out, damaged or defaced, or one alleged to have been lost, stolen or destroyed (but no new

share warrant may be issued to replace one that is alleged to have been lost unless the directors are satisfied beyond reasonable doubt that the original share warrant has been destroyed),

40 4 2 upon which (subject as set out below) the bearer of a share warrant shall be entitled to receive notice of and to attend and vote at general meetings,

40 4 3 upon which dividends will be paid, and

40 4 4 upon which a share warrant may be surrendered and the name of the holder entered in the register of members of the company in respect of the shares specified in such share warrant

The conditions for the time being in force relating to share warrants (whether made before or after the issue of any particular share warrant) shall apply to the bearer of a share warrant unless stated to the contrary in any such conditions or in these articles

40 5 Subject to the terms of any conditions for the time being in force relating to share warrants and except as specifically stated to the contrary in these articles, the bearer of a share warrant may at any time deposit the share warrant at the registrar's office (or at such other place as the directors may from time to time nominate) So long as the share warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the company or of any class of member of the company, of giving notice of intention to submit a resolution to a meeting and of attending and voting, giving a proxy and exercising the other privileges of a member, at any meeting held after the expiry of 48 hours from the time of deposit, as if his name were inserted in the register of members of the company as the holder of the shares included in the deposited share warrant If a share warrant is deposited elsewhere than at the registrar's office (or such other place as the directors have nominated), the depositor must obtain from the person with whom the same is deposited a certificate of such deposit in such form as the directors may require specifying the share warrant and the number of shares included in that share warrant and must lodge the certificate of deposit at the registrar's office (or such other place as the directors have nominated), at least 48 hours before the time of the meeting at which the depositor desires to attend or to be represented Every share warrant which shall have been so deposited shall remain so deposited until after the closing of the meeting (or any adjournment thereof) at which the depositor desires to attend or to be represented

40 6 Except as specifically stated to the contrary in these articles or in the terms of any conditions for the time being in force relating to share warrants, no person shall, as the bearer of a share warrant, be entitled to sign a requisition for calling a meeting of the company or of any class of member of the company or to give notice of intention to submit a resolution to a meeting or

attend or vote or give a proxy or exercise any other privilege of a member at a meeting of the company, or at a meeting of any class of member of the company or be entitled to receive any notices from the company. However, the bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he were named in the register of members of the company as the holder of the shares included in the share warrant, and he shall be deemed to be a member of the company.

DIVIDENDS AND OTHER DISTRIBUTIONS

41. PROCEDURE FOR DECLARING DIVIDENDS

- 41 1 The company may by ordinary resolution declare dividends, and the directors may decide to pay interim dividends
- 41 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
- 41 3 No dividend may be declared or paid unless it is in accordance with shareholders' respective rights
- 41 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 on the date of the resolution or decision to declare or pay it
- 41 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
- 41 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
- 41 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

42. PAYMENT OF DIVIDENDS AND OTHER DISTRIBUTIONS

- 42 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
 - 42 1 1 transfer to a bank or building society account specified by the distribution recipient in writing,

- 42 1 2 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 in writing,
- 42 1 3 sending a cheque made payable to such person by post to such person at such address as the distribution recipient has specified in writing, or
- 42 1 4 any other means of payment as the directors agree with the distribution recipient in writing
- 42 2 In these articles, the "**distribution recipient**" means, in respect of a share in respect of which a dividend or other sum is payable
 - 42 2 1 the holder of the share, or
 - 42 2 2 if the share has two or more joint holders, whichever of them is named first in the register of members, or
 - 42 2 3 if the holder is no longer entitled to the share by reason of death or bankruptcy, or otherwise by operation of law, the transmittee
- 43 **NO INTEREST ON DISTRIBUTIONS**
- 43 1 The company may not pay interest on any dividend or other sum payable in respect of a share unless otherwise provided by
 - 43 1 1 the terms on which the share was issued, or
 - 43 1 2 the provisions of another agreement between the holder of that share and the company
- 44 **UNCLAIMED DISTRIBUTIONS**
- 44 1 All dividends or other sums which are
 - 44 1 1 payable in respect of shares, and
 - 44 1 2 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
- 44 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

44 3 If

44 3 1 twelve years have passed from the date on which a dividend or other sum became due for payment, and

44 3 2 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

45 **NON-CASH DISTRIBUTIONS**

45 1 Subject to the terms of issue of the share in question, the company may, by ordinary resolution on the recommendation 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)

45 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

45 2 1 fixing the value of any assets,

45 2 2 paying cash to any distribution recipient on the basis of that value in order to adjust the rights of recipients, and

45 2 3 vesting any assets in trustees

46 **WAIVER OF DISTRIBUTIONS**

46 1 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

46 1 1 the share has more than one holder, or

46 1 2 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

CAPITALISATION OF PROFITS

47 **AUTHORITY TO CAPITALISE AND APPROPRIATION OF CAPITALISED SUMS**

47 1 Subject to these articles, the directors may, if they are so authorised by an ordinary resolution

47 1 1 decide to capitalise any profits of the company (whether or not they are available for distribution) which are not required for paying a preferential dividend, or any sum standing to the credit of the company's share premium account or capital redemption reserve, and

47 1 2 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

47 2 Capitalised sums must be applied

47 2 1 on behalf of the persons entitled, and

47 2 2 in the same proportions as a dividend would have been distributed to them

47 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

47 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

47 5 Subject to these articles the directors may

47 5 1 apply capitalised sums in accordance with articles 47 3 and 47 4 partly in one way and partly in another,

47 5 2 make such arrangements as they think fit to deal with shares or debentures becoming distributable in fractions under this article (including the issuing of fractional certificates or the making of cash payments), and

47 5 3 authorise any person to enter into an agreement with the company on behalf of all the persons entitled which is binding on them in respect of the allotment of shares and debentures to them under this article

DECISION-MAKING BY SHAREHOLDERS

ORGANISATION OF GENERAL MEETINGS

48 ATTENDANCE AND SPEAKING AT GENERAL MEETINGS

48 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

48 2 A person is able to exercise the right to vote at a general meeting when

48 2 1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and

48 2 2 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

48 3 The directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it

48 4 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other

48 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

49 QUORUM FOR GENERAL MEETINGS

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 do not constitute a quorum

50 CHAIRING GENERAL MEETINGS

50 1 If the directors have appointed a chairman, the chairman shall chair general meetings if present and willing to do so

50 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

50 2 1 the directors present, or

50 2 2 (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

50 3 The person chairing a meeting in accordance with this article is referred to as the “**chairman of the meeting**”

51 ATTENDANCE AND SPEAKING BY DIRECTORS AND NON-SHAREHOLDERS

51 1 Directors may attend and speak at general meetings, whether or not they are shareholders

51 2 The chairman of the meeting may permit other persons who are not

51 2 1 shareholders of the company, or

51 2 2 otherwise entitled to exercise the rights of shareholders in relation to general meetings, to attend and speak at a general meeting

52 ADJOURNMENT

52 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. If the persons attending the adjourned meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, the adjourned meeting shall be dissolved

52 2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if

52 2 1 the meeting consents to an adjournment, or

52 2 2 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

52 3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting

52 4 When adjourning a general meeting, the chairman of the meeting must

52 4 1 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

- 52 4 2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting
- 52 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 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given)
- 52 5 1 to the same persons to whom notice of the company's general meetings is required to be given, and
- 52 5 2 containing the same information which such notice is required to contain
- 52 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

53 VOTING: GENERAL

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

54 ERRORS AND DISPUTES

- 54 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
- 54 2 Any such objection must be referred to the chairman of the meeting, whose decision is final

55 POLL VOTES

- 55 1 A poll on a resolution may be demanded
- 55 1 1 in advance of the general meeting where it is to be put to the vote, or
- 55 1 2 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
- 55 2 A poll may be demanded by any person having the right to vote on the resolution
- 55 3 A demand for a poll may be withdrawn if
- 55 3 1 the poll has not yet been taken, and

55 3 2 the chairman of the meeting consents to the withdrawal

55 4 Polls must be taken immediately and in such manner as the chairman of the meeting directs

56 **CONTENT OF PROXY NOTICES**

56 1 Proxies may only validly be appointed by a notice in writing (a “**proxy notice**”) which

56 1 1 states the name and address of the shareholder appointing the proxy,

56 1 2 identifies the person appointed to be that shareholder’s proxy and the general meeting in relation to which that person is appointed,

56 1 3 is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the directors may determine, and

56 1 4 is delivered to the company in accordance with these articles and any instructions contained in the notice of the general meeting to which they relate

56 2 The company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes

56 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

56 4 Unless a proxy notice indicates otherwise, it must be treated as

56 4 1 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

56 4 2 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

57 **DELIVERY OF PROXY NOTICES**

57 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

57 2 A proxy notice shall be invalid unless it is received (together with such evidence as the directors may require in relation to any authority under which it is executed) by the company at least 48 hours before the commencement of the meeting or adjourned meeting which the proxy is to attend or the time appointed for taking the poll at which the proxy is to vote

57 3 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

57 4 A notice revoking a proxy appointment or the appointment of a duly authorised representative of a corporation only takes effect if it is delivered at least 48 hours before the start of the meeting or adjourned meeting to which it relates or, in the case of a poll, the time appointed for taking the poll

57 5 If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf

58 **CHAIRMAN'S CASTING VOTE**

In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a casting vote, in addition to any other vote he may have

59 **AMENDMENTS TO RESOLUTIONS**

59 1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if

59 1 1 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

59 1 2 the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution

59 2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if

59 2 1 the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and

59 2 2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution

- 59 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

PART 5

ADMINISTRATIVE ARRANGEMENTS

60 MEANS OF COMMUNICATION TO BE USED

- 60 1 Subject to these articles, anything sent or supplied by or to the company under these articles may be sent or supplied in any way in which the Act 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

- 60 2 This article 60 2 applies to anything sent or supplied by the company to any shareholder or by any shareholder to the company

60 2 1 Where it is sent by post and the company is able to show that it was properly addressed, prepaid and posted, it is deemed to have been received by the proposed recipient 2 business days after it was posted,

60 2 2 Where it is sent or supplied by electronic means and the company is able to show that it was properly addressed, it is deemed to have been received by the proposed recipient at the time it was sent

- 60 3 Every person who becomes entitled to a share shall be bound by any notice in respect of that share which, before his name is entered in the register of members, has been duly given to a person from whom he derives his title

- 60 4 Subject to these 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

- 60 5 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 2 business days

61 COMPANY SEAL

The company shall not have a common seal

62 **RIGHT TO INSPECT ACCOUNTS AND OTHER RECORDS**

Every shareholder is entitled to inspect any of the company's accounting or other records or documents

63 **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

64 **INDEMNITY**

64 1 Subject to article 64 2, but without prejudice to any indemnity to which a relevant officer is otherwise entitled, each relevant officer of the company shall be indemnified out of the company's assets against all losses or liabilities which he may sustain or incur

64 1 1 in or about the execution of the duties of his office or otherwise in relation thereto;

64 1 2 in connection with any negligence, default, breach of duty or breach of trust in relation to the company or an associated company,

64 1 3 in connection with the activities of the company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the Act)

64 2 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

64 3 In this article

64 3 1 companies are "associated" if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

64 3 2 a "relevant officer" means any director or secretary, or former director or secretary, of the company or an associated company

65 **INSURANCE**

65 1 The directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any relevant officer or employee in respect of any relevant loss

65 2 In this article

65 2 1 a “**relevant officer or employee**” means any director, secretary or employee, or former director, secretary or employee, of the company or an associated company,

65 2 2 a “**relevant loss**” means any loss or liability which has been or may be incurred by a relevant officer or employee in connection with that officer’s or employee’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, and

65 2 3 companies are “**associated**” if one is a subsidiary of the other or both are subsidiaries of the same body corporate