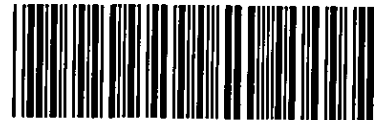


No 6231628

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

THURSDAY



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COMPANIES HOUSE

ARTICLES OF ASSOCIATION

of

GREENWICH PENINSULA REGENERATION LIMITED  
(amended by special resolution passed on 29 June 2011)

Nabarro  
Lacon House, Theobald's Road, London WC1X 8RW

Tel 020 7524 6000

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

**GREENWICH PENINSULA REGENERATION LIMITED**

( amended by special resolution passed on 29 June 2011)

**1 PRELIMINARY AND INTERPRETATION**

- 1.1 The regulations contained in Table A ("Table A") in the schedule to the Companies (Tables A to F) Regulations 1985 (as amended) shall apply to the Company except that regulations 1, 3, 11 to 14 (inclusive), 24 to 26 (inclusive), 38, 40, 41, 44, 53, 54, 60, 61, 62, 64 to 69 (inclusive), 72 to 77 (inclusive), 79, 80, 81, 82, 83, 89, 93, 94, 108, 111, 112 and 115 are excluded and regulations 31, 40, 46, 50, 78, 88 and 118 shall apply as varied by these Articles)

- 1.2 In these Articles and in the regulations of Table A that apply to the Company

**"the Act"**

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

**"Articles"**

these articles of association as amended from time to time,

**"A Director"**

a Director appointed an A Director pursuant to Article 14.2,

**"A Share"**

an A ordinary share of 0.1 pence (£0.001) in the capital of the Company,

**"A Shareholder"**

a member registered as the holder of A Shares,

**"B Director"**

a Director appointed a B Director pursuant to Article 14.3,

**"B Share"**

a B ordinary share of 0 1 pence (£0 001) in the capital of the Company,

**"B Shareholder"**

a member registered as the holder of B Shares,

**"Business Day"**

a day other than Saturday, Sunday or a bank holiday or public holiday in England and Wales,

**"clear days"**

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

**"Directors"**

the A Directors and the B Directors for the time being of the Company,

**"executed"**

includes any mode of execution,

**"holder"**

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

**"Group"**

in relation to the holder of any Shares being a company, that company and its subsidiaries and any holding companies of it and any subsidiaries of any such holding companies,

**"office"**

the registered office of the Company from time to time,

**"seal"**

the common seal of the Company (if any),

**"secretary"**

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

**"Shares"**

all of the shares in the capital of the company from time to time including the A Shares and the B Shares,

## **"United Kingdom"**

### **Great Britain and Northern Ireland**

- 1 3 In these Articles, unless the context otherwise requires
- 1 3 1 references to persons include references to natural persons and corporations,
- 1 3 2 words and expressions defined in the Act shall bear the same meanings in these Articles and in the regulations of Table A that apply to the Company (but excluding any statutory modification of the Act not in force when these regulations became binding on the Company and words and expressions expressly defined in these Articles)
- 1 4 In these Articles
- 1 4 1 the headings are included for convenience only and do not affect construction,
- 1 4 2 words denoting the singular include the plural and vice versa, and
- 1 4 3 words denoting one gender include any other gender
- 1 5 Where an ordinary resolution of the Company is expressed to be required for any purpose, a special or extraordinary resolution is also effective for that purpose and, where an extraordinary resolution is expressed to be required for any purpose, a special resolution is also effective for that purpose

## **2 PRIVATE COMPANY**

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

## **3 SHARE CAPITAL**

- 3 1 The authorised share capital of the Company at the date of adoption of these Articles is £3,000 divided into 1,500,000 A Shares and 1,500,000 B Shares If the A Shareholder acquires any B Shares such B Shares shall ipso facto become reclassified as A Shares If the B Shareholder acquires any A Shares such A Shares shall ipso facto become reclassified as B Shares
- 3 2 The A Shares and B Shares shall entitle the holders thereof to the following rights
- 3 2 1 as regards capital, on a return of assets on liquidation or otherwise, the assets of the Company available for distribution among the members shall be applied first in paying to the holders of the Shares a sum equal to the nominal amount of each Share held by them and secondly the balance of such assets (if any) shall be distributed amongst the holders of the Shares pro-rata (as nearly as may be) according to the number of the Shares credited as fully paid and held by them respectively,

3 2 2 as regards income, subject to the provisions of these Articles, the profits of the Company available for distribution and resolved to be distributed in respect of any financial year shall be distributed among the holders of the Shares Every dividend shall be distributed to the Shareholders pro rata (as nearly as may be) according to the number of the Shares credited as fully paid and held by them respectively, and

3 2 3 as to voting, subject to any special rights, privileges or restrictions attaching to any Shares, at a general meeting of the Company on a show of hands every holder of Shares who (being an individual) is present in person or by proxy (not being himself a member) or (being a corporation) is present by a representative duly authorised under section 375 of the Act (not being himself a member) shall have one vote, and on a poll every holder of Shares present in person, by representative or by proxy shall have one vote for every Share of which he is the holder, except that no Shares of one class shall confer any right to vote upon a resolution either for the removal from office of a Director appointed by holders of Shares of another class or for the appointment or re-appointment of such a Director

#### **4 ISSUE OF SHARES**

4 1 Save with the prior written consent of every member and subject as provided in these Articles

4 1 1 any unissued Shares (whether forming part of the original share capital of the Company or not) shall, before they are issued, be offered as either A Shares or B Shares to the A Shareholder(s) or B Shareholder(s) respectively in proportion, as nearly as may be, to the number of Shares held by them, and

4 1 2 no Share of any class nor any right to subscribe for or convert any security into Shares of any class shall be allotted otherwise than to a holder of Shares of that same class

4 2 Subject to Articles 4 1 and 4 2, the Directors (for the purposes of section 80 of the Act) are generally and unconditionally authorised to allot or grant rights to subscribe for, or to convert any security into, any unissued shares to such persons, on such terms and in such manner as they think fit, but subject to any agreement binding on the Company The authority contained in this Article shall, unless revoked or varied in accordance with section 80 of the Act

4 2 1 be limited to a maximum of 1,500,000 A Shares and 1,500,000 B Shares, and

4 2 2 expire on the fifth anniversary of the date of adoption of these Articles but without prejudice to any offer or agreement made before that anniversary which would or might require the exercise by the Directors after such anniversary of their powers in pursuance of this authority

4 3 In exercising their authority under Article 4 2 the Directors shall not be required to have regard to sections 89(1) and 90(1) to (6) (inclusive) of the Act which sections shall be excluded from applying to the Company

## **5. REGISTRATION OF TRANSFERS**

- 5 1** Without prejudice to the provisions of **Article 5 2**, the Directors may refuse to register a transfer of a Share unless
- 5 1 1** it is lodged at the office or at such other place as the Directors may appoint and is accompanied by the certificate for the Shares to which it relates and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer,
- 5 1 2** it is in respect of only one class of shares, and
- 5 1 3** it is in favour of not more than one transferee
- 5 2** The Directors must refuse to register a transfer of shares if such transfer is not made in accordance with any agreement which is binding on the Company

## **6. VARIATION OF RIGHTS**

- 6 1** For so long as the share capital is divided into different classes of Shares, the rights attached to any class of Shares may, whether or not the Company is being wound up, be modified, varied or abrogated with the consent in writing of the holder or holders of not less than three fourths in nominal value of the issued Shares of that class or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of the Shares of the class
- 6 2** To every such separate general meeting the provisions of these Articles relating to general meetings shall apply, except that the quorum shall be (where all or in excess of 50 per cent of the Shares of that class are held by one person or by members of one Group) that person or any one member of that Group and (in any other case) two persons holding or representing by proxy at least one third of the issued Shares of the class and that any holder of Shares of the class present in person or by proxy may demand a poll

## **7. NOTICE OF GENERAL MEETINGS**

- 7 1** An annual general meeting and an extraordinary general meeting called for the passing of a special or elective resolution shall be called by at least 21 clear days' notice. All other extraordinary general meetings shall be called by at least 14 clear days' notice but a general meeting may be called by shorter notice if it is so agreed
- 7 1 1** in the case of an annual general meeting, by all the members entitled to attend and vote at the meeting, and
- 7 1 2** in the case of any other meeting by a majority in number of the members having a right to attend and vote being a majority together holding not less than 95 per cent in nominal value of the Shares giving that right
- 7 2** The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual general meeting, shall specify the meeting as such

- 7 3 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 persons entitled to a Share in consequence of the death or bankruptcy of a member and to the Directors and auditors of the Company

## **8 PROCEEDINGS AT GENERAL MEETINGS**

- 8 1 No business shall be transacted at any general meeting unless a quorum is present at the time when the meeting proceeds to business and whilst the business of the meeting is being transacted. A quorum shall consist of two members of which one shall be or represent one or more A Shareholders holding in excess of 50 per cent of the A Shares and the other shall be or represent one or more B Shareholders holding in excess of 50 per cent of the B Shares, present in person or by proxy or (being a corporation) represented in accordance with section 375 of the Act
- 8 2 If within half an hour after the time appointed for the meeting a quorum is not present, or if during a meeting a quorum ceases to be present, the meeting shall be adjourned to such time and place in the United Kingdom as the Directors may determine. If a quorum is not present at such adjourned meeting then, provided at least 5 Business Days' notice (or such lesser period of notice as shall be agreed by at least one A Director and one B Director) of the adjourned meeting has been given to the Shareholders and provided that no business shall be transacted at the adjourned meeting other than business which might properly have been transacted at the meeting had the adjournment not taken place, any member present will constitute a quorum
- 8 3 A poll may be demanded at any general meeting by the chairman or by any member present in person or by proxy and entitled to vote
- 8 4 The chairman shall not be entitled to a casting vote at any general meeting
- 8 5 Subject to any special rights, privileges or restrictions attached to any Shares, at a general meeting of the Company on a show of hands every holder of Shares who (being an individual) is present in person or by proxy (not being himself a member) or (being a corporation) is present by a representative duly authorised under section 375 of the Act (not being himself a member) shall have one vote, and on a poll every holder of Shares present in person, by representative or by proxy shall have one vote for every Share of which he is the holder, except that no Shares of one class shall confer any right to vote upon a resolution the removal from office of a director appointed by holders of Shares of allotted class
- 8 6 Any Director shall, notwithstanding that he is not a member, be entitled to attend and speak at any general meeting of the members, except that an A Director shall not be entitled to attend or speak at any class meeting of the holders of B Shares and a B Director shall not be entitled to attend or speak at any class meeting of the holders of A Shares

## **9 WRITTEN RESOLUTIONS**

A resolution in writing executed by all the members entitled to receive notice of and to attend and vote at a general meeting or by their duly appointed proxies or attorneys

9 1 shall be as valid and effectual as if it had been passed at a general meeting of the Company duly convened and held, and

9 2 any such resolution in writing may be contained in one document or in several documents in the same terms each executed by one or more of the members or their proxies or attorneys and execution in the case of a body corporate which is a member shall be sufficient if made by a director of such body corporate or by its duly authorised representative

## 10 PROXIES

10 1 An instrument appointing a proxy shall be in writing executed by or on behalf of the appointor (or, if a corporation, under the hand of a duly authorised officer of the corporation) and shall be in such form as the Directors may determine or, failing such determination, in any usual form

10 2 The appointment of a proxy shall not be valid and the proxy named in the instrument shall not be entitled to vote at the meeting unless the instrument appointing the proxy, together with any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the Directors

10 2 1 is deposited at the office (or such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting) not later than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or

10 2 2 in the case of a poll taken more than 48 hours after it is demanded, is deposited as specified in Article 10 2 1 after the poll has been demanded and not less than 12 hours before the time appointed for the taking of the poll, or

10 2 3 where the poll is not taken forthwith but is taken not more than 12 hours after it is demanded, is delivered to the chairman or to the secretary or to any Director at the meeting at which the poll is demanded

## 11 DIRECTORS

11 1 The minimum number of Directors shall be two and the maximum number of Directors shall be six of which three shall be A Directors and three shall be B Directors unless otherwise expressly agreed in writing by each of the Shareholders

## 12. ALTERNATE DIRECTORS

12 1 Subject to Article 12 2, any Director may at any time by notice in writing deposited at the office, or delivered at a meeting of the Directors, appoint any person (including another Director) to be his alternate director and may in like manner at any time terminate such appointment

12 2 Save where a proposed alternate director is an employee or officer of the Shareholder who nominated the Director wishing to make the appointment (or is an employee or officer of



another company in the Group of which that Shareholder is a member), any Director wishing to appoint an alternate director shall consult with the other Directors as to the alternate to be appointed by him and shall take into account any reasonable representations made by the other Directors before giving notice of the appointment under **Article 12 1**

- 12 3 The appointment of an alternate director shall determine on the happening of any event which, if he were a Director, would cause him to vacate such office or if his appointor ceases to be a Director
- 12 4 An alternate director shall be entitled to receive notices of meetings of the Directors and of all meetings of committees of Directors of which his appointor is a member and shall be entitled to attend, speak and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally at such meeting to perform all the functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he (instead of his appointor) were a Director
- 12 5 If an alternate director shall be himself a Director or shall attend any such meeting as an alternate for more than one Director his voting rights shall be cumulative
- 12 6 If his appointor is for the time being absent from the United Kingdom or temporarily unable to act through ill health or disability, the execution by an alternate director of any resolution in writing of the Directors shall be as effective as the execution by his appointor
- 12 7 An alternate director shall not (save as provided in this **Article 12**) have power to act as a Director nor shall he be deemed to be a Director for the purposes of these Articles, but he shall be an officer of the Company, he alone shall be responsible for his own acts and defaults and he shall not be deemed to be the agent of the Director appointing him
- 12 8 An alternate director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified to the same extent, so far as applicable, as if he were a Director, but he shall not be entitled to receive from the Company in respect of his appointment as alternate director any remuneration except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct
- 12 9 Regulation 88 shall be modified accordingly

### **13. POWERS OF DIRECTORS**

- 13 1 Without prejudice to the powers conferred by regulation 70 of Table A, the Directors may establish and maintain, or procure the establishment and maintenance of, any pension or superannuation funds (whether contributory or otherwise) for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances and emoluments to, any persons (including Directors and other officers) who are or were at any time in the employment or service of the Company, or of any undertaking which is or was a subsidiary undertaking of the Company or allied to or associated with the Company or any such subsidiary undertaking, or of any of the predecessors in business of the Company or of any

such other undertaking and the spouses, widows, widowers, families and dependants of any such persons and make payments to, for or towards the insurance of or provide benefits otherwise for any such persons

13 2 Without prejudice to the provisions of regulation 70 of Table A and of **Article 20** and subject to the provisions of the Act, the Directors shall have power to purchase and maintain insurance at the expense of the Company for or for the benefit of any persons who are or were at any time

13 2 1 directors, officers, employees or auditors of the Company or of any other company which is its holding company, or in which the Company or such holding company has any interest whether direct or indirect, or which is in any way allied to or associated with the Company or such holding company, or of any subsidiary undertaking of the Company or of such other company,

13 2 2 trustees of any pension fund in which employees of the Company or of any other such company or subsidiary undertaking are interested,

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

#### **14 APPOINTMENT AND RETIREMENT OF DIRECTORS**

14 1 The Directors of the Company shall not be required to retire by rotation

14 2 The holders of a majority in nominal value of the issued A Shares shall be entitled at any time and from time to time to appoint three persons as A Directors and to remove any such Director from office and to appoint any other person in place of any such Director so removed or dying or otherwise vacating office

14 3 The holders of a majority in nominal value of the issued B Shares shall be entitled at any time and from time to time to appoint three persons as B Directors and to remove any such Director from office and to appoint any other person in place of any such Director so removed or dying or otherwise vacating office

14 4 Every appointment or removal made pursuant to **Article 14 2** or **14.3** shall be made by notice in writing to the Company and each other member signed by or on behalf of the person or persons entitled to make the same Such notice shall take effect when served or deemed to be served on the Company in accordance with **Article 19**

14 5 Save as provided by this Article and subject to the provisions of the Act, no Director of the Company shall be appointed or removed from office, and the Company in general meeting shall have no power of appointing or removing Directors, but each of the Directors appointed by or under this Article and every other Director shall hold office until he is either removed in the manner provided by this Article or dies or otherwise vacates office under the provisions contained in **Article 15**

## **15. DISQUALIFICATION AND REMOVAL OF DIRECTORS**

- 15 1 The office of Director shall be vacated if
- 15 1 1 he ceases to be a Director by virtue of any provision of the Act or he becomes disqualified by law from being a Director, or
- 15 1 2 he becomes bankrupt or makes any arrangement or composition with his creditors generally, or
- 15 1 3 he is a person with a mental disorder, or
- 15 1 4 he resigns his office by notice to the Company, or
- 15 1 5 he is removed from office under section 303 of the Act with the approval of the Shareholder appointing him, or
- 15 1 6 being an A Director or a B Director, he is removed from office pursuant to **Article 14 2** or **14 3** respectively
- 15 2 No person shall be disqualified from being or becoming a Director of the Company by reason of his attaining or having attained the age of 70 years or any other age

## **16 DIRECTORS INTERESTS**

- 16 1 A Director who is in any way either directly or indirectly interested in a contract or arrangement or proposed contract or arrangement with the Company
- 16 1 1 shall declare the nature of his interest at a meeting of the Directors in accordance with section 317 of the Act,
- 16 1 2 subject to such disclosure, shall be entitled to vote in respect of any contract or arrangement in which he is interested and if he shall do so his vote shall be counted and he may be taken into account in ascertaining whether a quorum is present

## **17 PROCEEDINGS OF DIRECTORS**

- 17 1 It shall be necessary to give notice subject to **Article 17 2** (being not less than five days' notice or such other period of notice as may be agreed from time to time by the Board) of a meeting of the Directors to all Directors, notwithstanding that one or more of them may be outside the United Kingdom Regulation 88 of Table A shall be modified accordingly
- 17 2 The quorum for the transaction of the business of the Directors shall be two one of whom must be an A Director and one of whom must be a B Director A person who holds office as an alternate director shall, if his appointor is not present, be counted in the quorum If a quorum is not present at a Board Meeting, the meeting is then to be adjourned to such time and place in the United Kingdom as the Directors present determine If a quorum is not present at the adjourned meeting then provided at least 5 Business Days' notice (or such lesser period of notice as shall be agreed by at least one A Director and one B Director) of the adjourned meeting has been given to the Company and to each Director and subject to any agreement binding on the Company, any two directors will constitute a quorum

- 17 3 The Chairman of the Board and of the Company shall be an A Director. If the Chairman is unable to attend a meeting of the Directors or of the Company the A Shareholder shall be entitled to appoint another Director to act in his place.
- 17 4 The chairman shall not have a second or casting vote on any board resolution.
- 17 5 A resolution in writing executed by all the Directors (including a sole Director) entitled to receive notice of a meeting of Directors shall be as valid and effectual as if it had been passed at a meeting of Directors duly convened and held and may be contained in one document or in several documents in the same terms and executed by one or more Directors, but a resolution executed by an alternate director need not also be executed by his appointor and, if it is executed by a Director who has appointed an alternate director, it need not be executed by the alternate director in that capacity.
- 17 6 Provided that due notice of such telephone conference call has been given as would be required for notice of a meeting of the Directors, a telephone conference call during which a quorum of the Directors for the purposes of the business intended to be conducted at that meeting participates in the call shall be deemed to be a meeting of the Directors so long as all those participating can hear and speak to each other throughout the call. A resolution passed by the Directors at such a meeting shall be as valid as it would have been if passed at an actual meeting duly convened and held.

#### **18. DELEGATION OF DIRECTORS' POWERS**

- 18 1 Subject to any agreement binding on the Company, the Directors shall not be entitled to delegate any of their powers to committees unless the committee is comprised of equal numbers of members appointed by the A Shareholder and the B Shareholder.
- 18 2 The Directors may delegate to any Managing Director or any Director holding any other executive office such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the Directors may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered.

#### **19 NOTICES**

- 19 1 All notices given to or by any person pursuant to the Articles shall be in writing except that a notice calling a meeting of the Directors need not be in writing. Notice may be given personally or by letter. The address for service of the Company shall be the office or such other place as the Directors may appoint. The address for service of each member shall be his registered address within the United Kingdom or such other address within the United Kingdom for service as the addressee may from time to time notify to the Company for the purposes of this Article. In the absence of such address the member shall not be entitled to receive from the Company notice of any meeting.
- 19 2 In the case of joint holders of a share, all notices shall be given to the joint holder whose name stands first in the register of members in respect of the joint holding and notice so given shall be sufficient notice to all the joint holders.

**19 3      Notices will be deemed to be received**

**19 3 1      if personally delivered, at the time of delivery and, in proving service, it shall be sufficient to produce a receipt for the notice signed by or on behalf of the addressee, and**

**19 3 2      if by letter, at noon, two Business Days after such letter was posted, and, in proving service, it shall be sufficient to prove that the letter was properly stamped first class, addressed and delivered to the postal authorities**

## **20      INDEMNITY**

Subject to the provisions of the Companies Acts (as defined in section 744 of the Act), but without prejudice to any indemnity to which the person concerned may otherwise be entitled, every Director or other officer of the Company (other than any person (whether an officer or not) engaged by the Company as auditor) shall be indemnified out of the assets of the Company against any liability incurred by him for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company, provided that this Article shall be deemed not to provide for, or entitle any such person to, indemnification to the extent that it would cause this Article, or any element of it, to be treated as void under the Act or otherwise under the Companies Acts Regulation 118 of Table A shall not apply

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## 21. DIRECTORS' POWERS TO AUTHORISE CONFLICTS OF INTEREST

21.1. The Directors may authorise, to the fullest extent permitted by law, any matter proposed to them which would otherwise result in a Director infringing his duty under section 175 of 2006 Act to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company and which may reasonably be regarded as likely to give rise to a conflict of interest.

21.2. Authorisation of a matter under Article 21.1 is effective only if:-

21.2.1. the matter has been proposed to the Directors by its being submitted in writing for consideration at a meeting of the Directors or for the authorisation of the Directors by resolution in writing and in accordance with the Board's normal procedures or in such other manner as the Board may approve.

21.2.2. any requirements as to quorum at the meeting of the Directors at which the matter is considered is met without counting the Director in question and any other interested Director; and

21.2.3. the matter has been agreed to without the Director in question and any other interested Director voting or would have been agreed to if their votes had not been counted.

21.3. Any authorisation of a matter under Article 21.1 shall extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised.

- 21.4. The Board may authorise a matter pursuant to Article 21.1 on such terms and for such duration, or impose such limits or conditions on it, as it may decide and vary the terms or duration of such an authorisation (including any limits or conditions imposed on it) or revoke it. A Director shall comply with any obligations imposed on him by the Directors pursuant to any such authorisation.
- 21.5. Any terms imposed by the Board under Article 21.4 may include (but are not limited to) :-
- 21.5.1. whether the Director may vote (or be counted in the quorum) at a meeting of the Board or any committee or sub-committee of the Board in relation to any resolution relating to the relevant matter;
  - 21.5.2. whether the Director is to be given any documents or other information in relation to the relevant matter; and
  - 21.5.3. whether the Director is to be excluded from discussions in relation to the relevant matter at a meeting of the Board or any committee or sub-committee of the Board or otherwise.
- 21.6. The Director shall not be required to disclose any confidential information obtained in relation to the relevant matter (other than through his position as a Director of the Company) to the Company or to use or apply it in performing his duties as a Director if to do so would result in a breach of duty or obligation of confidence owed by him in relation to or in connection with that matter.
- 21.7. A Director does not infringe any duty he owes to the company by virtue of sections 171 to 177 of 2006 Act if he acts in accordance with such terms, limits and conditions (if any) as the Board may impose in respect of its authorisation of the Director's conflict of interest or possible conflict of interest under Article 21.1.
- 21.8. A Director shall not, save as otherwise agreed by him, be accountable to the Company for any benefit which he (or a person connected with him) derives from any matter authorised by the Directors under Article 21.1 and any contract, transaction or arrangement relating thereto shall not be liable to be avoided on the grounds of any such benefit.
- 21.9. A reference in these Articles to a conflict of interest includes a conflict of interest and duty and a conflict of duties.
- 21.10. For the purposes of Article 21 :-
- 21.10.1. an interest of a person connected with a Director shall be treated as in interest of the Director; and
  - 21.10.2. section 252 of 2006 Act shall determine whether a person is connected with a Director.
- 21.11. Except in relation to section 175 of the 2006 Act the Company may by ordinary resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of these Articles prohibiting a Director from voting at a meeting of the Board or of a committee of the Board or ratify any contract, transaction or arrangement, or other proposal, not duly authorised by reason of a contravention of any provisions of these Articles.